

Baselode Reports Four New Drill holes intersecting over 30 metres of uranium

10.11.2022 | [CNW](#)

- AK22-040: 0.19% U₃O₈ over 22.5 m starting at 81.4 m true vertical depth
- AK22-066: 0.37% U₃O₈ over 22.5 m starting at 107.1 m true vertical depth
- AK22-075: 0.12% U₃O₈ over 12.0 m starting at 155.0 m (152.6 m true vertical depth)
- AK22-078: 0.11% U₃O₈ over 12.45 m at 218.1 m (188.9 m true vertical depth)

composite mineralization

Baselode started the Program on February 19, 2022 (see Company News Release) and completed the Program on August 2, 2022, with 78 drill holes (AK22-005 to AK22-080, including one abandoned hole AK22-040) for a total of 22,485.85 m (see Figure 1). U₃O₈ over 2.65 m at 142.4 m true vertical depth intersected uranium mineralization. A complete list of drill hole collar information, hand-held gamma spectrometry composite measurements, and U₃O₈ composite assay results from the 20055 m drill holes reported in this news release are provided in Table 1.

Drill hole highlights from this news release include:

- AK22-014: 0.27% U₃O₈ over 3.5 m at 156.85 m (135.8 m true vertical depth) includes 0.55% U₃O₈ over 0.5 m at 166.0 m (146.0 m true vertical depth)
- AK22-018: 0.12% U₃O₈ over 12.0 m at 155.0 m (152.6 m true vertical depth) includes 0.58% U₃O₈ over 0.5 m at 166.0 m (146.0 m true vertical depth)
- AK22-055: 0.11% U₃O₈ over 12.45 m at 218.1 m (188.9 m true vertical depth)

U₃O₈ composite mineralization

U₃O₈ assay results from drill holes AK22-012 to AK22-019, AK22-039 to AK22-041, AK22-064, AK22-075 to AK22-080 were provided by Saskatchewan Research Council's Geoanalytical Laboratory (SRL) over the period from February 19, 2022 to August 2, 2022. The assay results include 55% U₃O₈ over 1.0 m at 142.4 m true vertical depth. The assay results also include 55% U₃O₈ over 1.0 m at 142.4 m true vertical depth. The assay results also include 55% U₃O₈ over 1.0 m at 142.4 m true vertical depth.

- 0.12% U₃O₈ over 12.0 m at 155.0 m (152.6 m true vertical depth) includes 0.58% U₃O₈ over 0.5 m at 166.0 m (146.0 m true vertical depth)
- 0.11% U₃O₈ over 12.45 m at 218.1 m (188.9 m true vertical depth)

Reported drill hole lengths do not represent true thicknesses which have yet to be determined.

"High-grade uranium mineralization" is defined by the Company as any result with >0.50% U₃O₈ over a minimum of 0.25 m drill hole interval

The Company is preparing a presentation to provide more context to the full set of uranium assay results reported herein and from previous news releases.

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FIGURE 1 - Plan map of the ACKIO mineralized surface expressions

TABLE 1 - Drill collar details, composite radioactivity and U₃O₈ assay results, drill holes AK22-012 to AK22-019, AK22-039 to AK22-041, AK22-064, AK22-066, and AK22-075 to AK22-08

