

Baselode Details Drill Program Strategy for the Hook Project

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- Diamond drilling is underway at ACKIO targeting shallow, high-grade uranium mineralization
- Video update with James Sykes on ACKIO's potential for high-grade unconformity uranium mineralization

Toronto, June 19, 2023 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to offer an in-depth review of the strategy behind the recently started 10,000 m diamond drilling program (the "Program") on the ACKIO high-grade uranium zone ("ACKIO") as part of the larger Program for the Hook project ("Hook" or the "Project").

For details on the Company's drill targets at ACKIO and within Hook, watch this video:

Cannot view this video? Visit:
[ACKIO/Hook: Exploration Targets Defined](#)

The video identifies target areas for each scope of the Program, including:

1. Definition and delineation drilling within ACKIO;
1. Reconnaissance drilling in proximity to ACKIO, i.e., within 1 km of the zone;
1. Wildcat drilling targets with similarities to the Raven-Horseshoe basement-hosted uranium deposits.

"This video summarizes our exploration thesis for the Hook project along a regional crustal-scale structure. We're excited about the potential to discover more high-grade uranium with all three Program objectives; 1. extend and define the interpreted ACKIO footprints; 2. drill along sub-parallel structural trends within the ACKIO shadow; and 3. along a regional structural trend that extends for more than 10 kilometres. We see a lot of geological evidence that supports multiple zones of basement-hosted uranium mineralization on Hook, and we intend to drill-test new targets outside of ACKIO. These are exciting times for Baselode's shareholders as we embark on a new summer drill program while the uranium market continues to improve," said James Sykes, CEO, President and Director of Baselode.

ACKIO/Hook 2023 Summer Drill Program is Underway

10,000 metres of diamond drilling are planned for Hook this summer. The breakdown includes 7,500 metres allocated to delineation and expansion diamond drilling on ACKIO, and 2,500 metres partitioned in three to five areas for reconnaissance exploration to discover the next uranium zone on Hook. The ACKIO delineation and expansion part of the Program will first focus on the shallowest and/or the highest-grade uranium intersections defined in last years successful 22,500 metre drill campaign. Drill collars have been planned to optimize the allocated metres by intersecting multiple zones of mineralization from the same setups, and by limiting drill holes to specific stopping depths. The drill program is anticipated to be complete by October. The Company remains fully-funded to complete the program.

About Baselode Energy Corp.

Baselode controls 100% of approximately 264,172 hectares for exploration in the Athabasca Basin area, northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

The Company discovered the ACKIO near-surface, high-grade uranium deposit in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 11 separate zones, with mineralization starting as shallow as 28 m beneath the surface and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open to the west, south, and along the Athabasca sandstone unconformity to the east and south.

Baselode's Athabasca 2.0 exploration thesis focuses on discovering near-surface, basement-hosted, high-grade uranium orebodies outside the Athabasca Basin. The exploration thesis is further complemented by the Company's preferred use of innovative and well-understood geophysical methods to map deep structural controls to identify shallow targets for diamond drilling.

QP Statement

The technical information contained in this news release has been reviewed and approved by Cameron MacKay, P.Geo., Vice-President, Exploration & Development for [Baselode Energy Corp.](#), who is considered to be a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

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