

# Baselode Hits More Shallow Radioactivity, Extends Uranium Mineralization Footprint at Hook

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- High levels of radioactivity and multiple intersections of >10,000 cps in AK23-102 within 2,271 cps\* over 16.0 m starting at 120 metres from surface
- ACKIO growth: AK23-102 extends mineralization in Pod 7 by 50 metres (~50% strike length growth) with mineralization open along strike
- Near Surface: Eight of nine holes with radioactivity starting within 100 m from surface

Toronto, August 8, 2023 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to provide an update of the diamond drilling program (the "Program") on the ACKIO high-grade uranium zone ("ACKIO") on the Hook project ("Hook" or the "Project") (see Figures 1 to 3 and Table 1).

"We are impressed with these results that extend ACKIO's near-surface mineralization along with higher levels of radioactivity. Pod 7 has grown along strike and at depth with higher radioactivity. In particular, hole AK23-102 has some of the highest radioactivity encountered at ACKIO, and mineralization remains open along strike," said James Sykes, CEO, President and Director of Baselode.

## ACKIO Drill Program Update

24 drill holes (AK23-081 to AK23-104) in 4,875 metres ("m") have been completed at ACKIO to date (Figure 1, Table 1). The Program continues to drill but has now shifted to near-ACKIO reconnaissance exploration drilling while ACKIO is remodeled with new results.

Four of the reported drill holes (AK23-096, AK23-098, AK23-099, and AK23-102) have over 15 m of composite radioactivity occurring within Pods 1 and 7. In particular, drill holes AK23-098, AK23-099 and AK23-102 have expanded mineralization modeled previously in Pod 7 by at least 50 m to the north and at depth (Figure 2).

Eight of nine reported drill holes (excluding AK23-100) all had mineralization starting shallower than 100 m from surface, with three drill holes intersecting mineralization shallower than 50 m from surface (AK23-096, AK23-098, and AK23-104). Mineralization in AK23-098 starts immediately at the overburden base, expanding the near-surface mineralization footprint in Pod 1.

High levels of radioactivity (>5,000 cps\*) were reported in drill holes AK23-096, AK23-099, and AK23-102 confirming multiple lenses of higher concentrations of uranium mineralization are present within multiple Pods at ACKIO (Figure 3). Drill hole AK23-102 expanded high levels of radioactivity by 50 m to the north of Pod 7 and remains open along strike (Figures 1 and 2).

## ACKIO/Hook 2023 Summer Drill Program Details

The ACKIO delineation and expansion part of the Program focuses on the shallowest and/or the highest-grade uranium intersections defined in last years 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 limiting drill holes to specific stopping depths.

NOTES:

1. cps\* = "counts-per-second", as measured with a handheld RS-125 Gamma-Ray Spectrometer/Scintillometer. The reader is cautioned that Baselode uses scintillometer readings as a preliminary indication of the presence of radioactive materials (uranium, thorium and/or potassium), and that scintillometer results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.
2. The Company considers all RS-125 readings greater than 300 cps to be considered elevated radioactivity, with background radioactivity measuring between 50 to 100 cps.
3. "continuous composite elevated radioactivity" means the sum of drill core length with greater than or equal to 300 cps with a maximum 2.0 m of consecutive drill hole length measuring less than 300 cps as dilution.
4. All reported drill hole intervals are drill core lengths and do not represent true thicknesses which have yet to be determined.

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, north, 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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FIGURE 1 - Surface projections of modeled ACKIO uranium mineralization

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FIGURE 2 - Cross-Section with Drill Holes AK23-102 to AK23-104

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FIGURE 3 - Cross-Section with Drill Holes AK23-095 & AK23-096

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TABLE 1 - Drill collar details and continuous composite elevated radioactivity results from drill holes AK23-096 to AK23-104

DDH	Target Area	Location	East	North	Elevation	Az. Dip	EOH	Radioactivity (>300 cps)
AK23-96	ACKIO	Pod 1 - Centre	526119	6372952	464	273 -67	210	788 cps over 24.55 m at 5 includes 5,500 cps over 0.05 m at 6 500 cps over 0.15 m at 8 316 cps over 0.5 m at 87 300 cps over 0.1 m at 88 300 cps over 0.4 m at 91 1,031 cps over 3.0 m at 93 485 cps over 6.85 m at 15 441 cps over 2.75 m at 16 2,680 cps over 0.6 m at 16 includes 7,822 cps over 0.2 m at 16 1,008 cps over 2.5 m at 17 includes 7,850 cps over 0.05 m at 17 886 cps over 2.4 m at 17 includes 7,500 cps over 0.05 m at 17
		Pod 7 - Centre						

ID	Code	Description	Ref	Area	Depth	Count	Notes
AK23-97	ACKIO	Pods 1 and 2 - Edge	5261196372952	464	272 -80	141	and includes 9,000 cps over 0.1 m at 17 386 cps over 0.8 m at 184 310 cps over 0.25 m at 10 315 cps over 0.2 m at 10 300 cps over 0.3 m at 10 350 cps over 0.25 m at 11
AK23-98	ACKIO	Pod 1 - Centre	5261006373006	465	270 -50	164	500 cps over 0.25 m at 4 491 cps over 0.55 m at 5 511 cps over 10.7 m at 5 426 cps over 0.75 m at 83 350 cps over 0.15 m at 97 330 cps over 0.15 m at 10 370 cps over 0.15 m at 11 502 cps over 0.5 m at 11 355 cps over 1.4 m at 12 453 cps over 13.05 m at 13
AK23-99	ACKIO	Pod 1 - Centre	5261006373006	465	271 -68	201	includes 643 cps over 14.9 m at 71 6,500 cps over 0.1 m at 8 350 cps over 0.1 m at 120 501 cps over 0.2 m at 12 350 cps over 0.25 m at 15 530 cps over 3.05 m at 16 350 cps over 0.2 m at 174
AK23-100	ACKIO	Pod 2 - Edge	5260786372984	464	81 -59	177	488 cps over 4.9 m at 13
AK23-101	ACKIO	Pod 2 - Centre	5260786372984	464	103 -60	171	300 cps over 0.15 m at 11 548 cps over 3.7 m at 11 350 cps over 0.65 m at 13 300 cps over 0.2 m at 13 365 cps over 0.5 m at 142 519 cps over 5.1 m at 15
AK23-102	ACKIO	Pod 1 - Edge	5260936373050	462	270 -50	210	350 cps over 0.25 m at 84 300 cps over 0.1 m at 109 300 cps over 0.15 m at 12 450 cps over 0.2 m at 12 350 cps over 0.2 m at 127 400 cps over 0.2 m at 12 2,271 cps over 16.0 m at 15
AK23-103	ACKIO	Pod 1 - Edge	5260936373050	462	270 -57	204	includes 6,000 cps over 0.2 m at 16 and includes 14,000 cps over 0.1 m at 16 and includes 13,000 cps over 0.1 m at 1 and includes 6,700 cps over 0.1 m at 16 and includes 5,446 cps over 3.55 m at 1 330 cps over 0.15 m at 10 300 cps over 0.15 m at 12 327 cps over 0.25 m at 14 310 cps over 0.15 m at 15 400 cps over 0.4 m at 15 370 cps over 0.3 m at 15 300 cps over 0.25 m at 16 730 cps over 0.25 m at 17
AK23-104	ACKIO	Pod 1 - Edge	5260936373050	462	270 -45	183	452 cps over 3.35 m at 63 450 cps over 0.1 m at 69 320 cps over 0.5 m at 82 320 cps over 0.25 m at 87 500 cps over 0.15 m at 14
		Pod 7 - Expansion				1,661	9 DDH

9 DDH  
 NOTES: East and North units are metres using NAD83 datum, UTM Zone 13N  
 Elevation is recorded as "metres above sea level"

Az. = Azimuth, EOH = End of hole (measured in metres)

Composite radioactivity results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution

"includes", "and includes" are composite radioactivity results using 5,000 cps cut-off and do not contain greater than 2.0 consecutive dilution

1 - includes 1.5 m lost core over interval length

2 - includes 0.4 m lost core over interval length

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