

Baselode Energy Corp. Discovers New Zone of Radioactivity Six Kilometres Northeast of ACKIO

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- Intersected over 30 metres of continuous radioactivity within a massive hydrothermal alteration system***
- New zone discovered on the second drill hole of Hook's regional exploration program, 6 km from ACKIO discovery***
- Demonstrates the fertility of the uranium corridor along Baselode's Hook Project***

[Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce the discovery of a new uranium prospect on the Hook project ("Hook") in the Athabasca Basin area of northern Saskatchewan (Figure 1).

"We're very excited about this new discovery on Hook, on the second hole of our regional exploration program. HK24-010 intersected over 30 metres of continuous radioactivity at approximately 173 metres vertical depth. This new discovery is hosted within a massive alteration corridor similar in scale to what we have observed at our ACKIO zone 6 km to the southwest. We believe the alteration corridor has mobilized uranium from the host rocks and deposited it within a redox front, similar to what we interpret for HK24-010. We intend to follow-up drilling in this area in the coming weeks after completing exploration drilling in a logically efficient order on other targets with stronger geophysical anomalies. Hook's regional exploration aim was to discover new zones of uranium mineralization and we're well on our way with this new prospect," commented James Sykes, CEO, President and Director of Baselode.

Drill Hole Details

Drill holes HK24-009 and HK24-010 were collared 6 km northeast of ACKIO (see Figure 2). The drill holes targeted a coincident gravity low, magnetic low, and conductive response within the area of an interpreted north-south oriented Tabbernor fault. See Figure 3 for a cross-section interpretation, including a comparison to ACKIO.

HK24-009 intersected 130 m of structurally-controlled massive hydrothermal alteration including alternating hematite and white clay within orthogneiss starting immediately at the top of bedrock. Gamma probe radioactivity averaged 20 counts-per-second ("cps") within the altered rocks, 34 cps and 69 cps within two different fresh rock types, including a small zone of anomalous radioactivity measuring 177 cps over 4.3 m.

HK24-010 intersected over 230 m of structurally-controlled massive hydrothermal alteration similar to HK24-009 (Figures 4 and 5). Gamma probe radioactivity averaged 23 cps within the altered rocks down to 200.8 m, followed by an average of 275 cps over 33.7 m, including 473 cps over 6.8 m, associated with structurally-controlled hydrothermal hematite and minor redox alteration hosted within the basal 2.5 m of metasedimentary rocks and pegmatite for the remainder (Figure 5). The fresh rocks at the end of the drill hole averaged 60 cps.

Drill hole samples have been sent to Saskatchewan Research Council for uranium and multi-element analysis. Results will be released after being received and reviewed by the Company.

NOTES:

1. cps = "counts-per-second", as measured with a down hole 2GHF triple gamma probe. The reader is cautioned that Baselode uses gamma probe readings as a preliminary indication for the presence of radioactive materials (uranium, thorium and/or potassium), and that gamma probe results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.
2. The Company considers all 2GHF triple gamma probe readings greater than 100 cps to be considered anomalous radioactivity, with background radioactivity measuring between 20 to 70 cps.
3. "Continuous anomalous radioactivity" means drill core length with no greater than 2.0 m of consecutive drill hole length measuring less than 100 cps.
4. All reported drill hole depths and lengths do not represent true thicknesses which have yet to be determined.

About Baselode Energy Corp.

Baselode controls 100% of approximately 272,804 hectares for exploration in the Athabasca Basin area of northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

The Company discovered the ACKIO near-surface, uranium prospect in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 9 separate uranium Pods, with mineralization starting as shallow as 28 m and 32 m beneath the surface in Pods 1 and 7, respectively, and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open at depth, and to the north, south and east.

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 - Baselode projects location map. ACKIO uranium prospect identified with yellow circle.

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FIGURE 2 - HK24-009 and HK24-010 drill hole location

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FIGURE 3 -HK24-009 and HK24-010 with ACKIO Ln 775N cross-sections for scale of altered structural zone

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FIGURE 4 -HK24-010 Alteration and Structure 1

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FIGURE 5 -HK24-010 Elevated Radioactivity and Oxidation In Metasediments and Pegmatite

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