

Baselode Begins Mobile MT Airborne Survey on its Shadow Uranium Project

TORONTO, Aug. 10, 2020 /CNW/ - Baselode Energy Corp. ("**Baselode**" or the "**Company**") (TSXV: FIND) is pleased to announce that it has engaged Expert Geophysics Ltd. to complete a 2,600 line-kilometre mobile magnetotellurics ('**Mobile MT**') heli-borne survey. This survey will cover the entirety of Baselode's Shadow property of over 420 square kilometres in the Athabasca Basin region. The survey is expected to begin August 10, 2020.

Why is Baselode using Mobile MT?

Mobile MT is a cutting-edge geophysical technology which allows for the identification of geologic structures, alteration halos, contrasting lithologies and even certain types of mineralization from near surface to deeper than 1 km from surface.

Baselode is using Mobile MT to identify deep and shallow structures related to the Virgin River Shear Zone ("VRSZ"), one of the most prominent structural corridors in northern Saskatchewan. The VRSZ is the boundary between two tectonic domains and its hydrothermal 'plumbing' system can run deep. These deep-rooted structural systems allow for significant fluid migration which can lead to the formation of high-grade uranium deposits.

Four uranium deposits north of the Shadow property have previously been discovered along a 250-km strike extension of the VRSZ, proving the VRSZ is a fertile structural corridor for uranium mineralization. The Shadow property straddles the VRSZ over a 60 km-long strike length that has never been explored for any mineral commodity.

What is Mobile MT?

Stationary Magnetotellurics (MT) is a long-established electromagnetic geophysical method which provides accurate sub-surface data for reliable geological interpretations. MT measures the earth's subsurface electrical conductivity using the natural geomagnetic and geoelectric field variations in the earth. MT utilizes the electrical fields generated by lightning discharges from thunderstorms that propagate through the sub-surface. MT is akin to conventional resistivity and electromagnetic surveys but incorporates magnetic fields to further help determine electrical heterogeneities between the earth and the audio frequencies. This technology has proven superior for identifying geological features of interest rather than conventional electromagnetic methods.

Magnetotellurics has successfully mapped graphitic conductors and alteration plumes related to mineralization at the McArthur River (Cameco) and Shea Creek (Orano/UEX) uranium deposits.

Mobile MT remains at the forefront of emerging exploration geophysical technologies. The "mobile" aspect of magnetotellurics, with data acquisition being possible with helicopter support, is a development which is proving to be a significant evolutionary shift in airborne geophysical methodologies.

Next Steps are Survey Results

Preliminary results will be made available on an on-going basis. Anomalous areas identified by the preliminary survey results will be followed-up via on-ground exploration, mapping and sample collection to delineate high-quality drill target areas.

About the Shadow Property

Shadow encompasses ~42,000 hectares along the basement rocks of the Virgin River Shear Zone south of the Athabasca Basin. Shadow exhibits similar structural and geophysical features recognized in other Athabasca high-grade uranium deposits, including a major, deep-rooted, structural corridor along a preferred regional orientation. At the confluence of the main structure and

cross-cutting structures is where the rocks tend to break open to create dilation zones, which could promote uranium-rich fluids to migrate to these locations (i.e., traps). Shadow's upcoming exploration programs will target these areas.

[View Mobile MT Survey Flight Lines on Shadow Property](#)

[Map of Baselode's Shadow Property](#)

[Regional Map of Baselode's Properties](#)

QP Statement

The technical information contained in this news release has been reviewed and approved by Charles Beaudry, P. Geo and géo., Director of Baselode Energy Corp., who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

About Baselode Energy

Baselode currently controls 100% rights to surface exploration on 71,821 hectares in the Athabasca Basin area, northern Saskatchewan, Canada. Baselode is a uranium exploration company with less than 29 million shares outstanding and only 9.8 million shares in the float.

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

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For further information: Baselode Energy Corp., FIND on the TSXV, James Sykes, CEO and President, jsykes@uraniumgeologist.com, 306-221-8717, www.baselode.com

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