



**BASELODE**  
ENERGY

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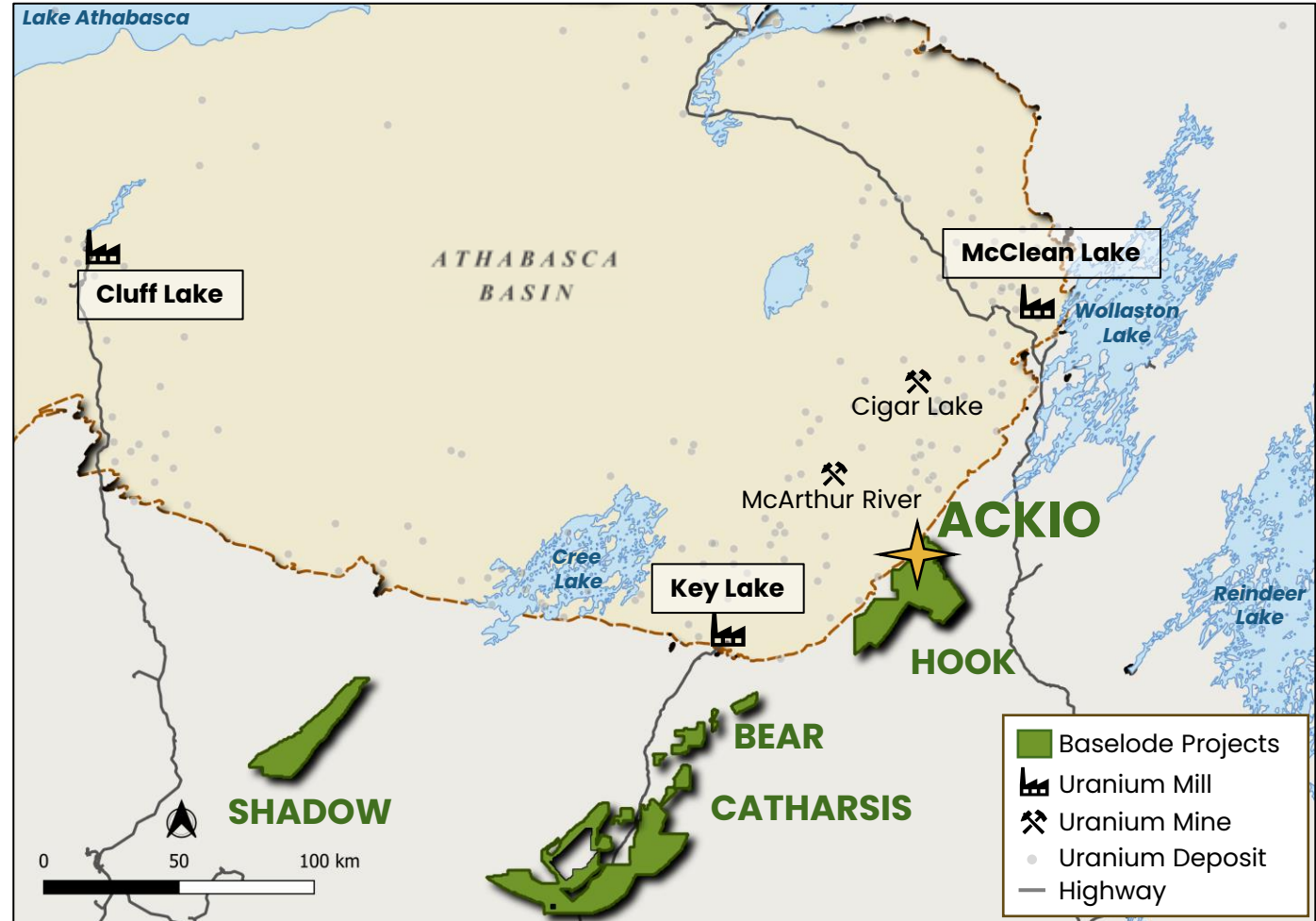
CANADA'S NEWEST NEAR-SURFACE URANIUM DISCOVERY

**Q1 2025**

**FIND: TSXV | BSENF:OTCQB**

# ATHABASCA 2.0 – FOCUSING ON MINEABLE URANIUM DEPOSITS

- ▶ The Athabasca Basin is well-known for its high-grade uranium deposits – but what is mineable?
- ▶ Why are there so few Athabasca uranium mines?
  - They are deep
  - Within a porous and water-saturated environment
  - Mining requires freezing
  - High CAPEX and OPEX
  - Increased operational risk
- ▶ Baselode’s ACKIO is different;
  - **Near-surface**
  - **Competent rocks with no water issues**
  - **Close to infrastructure**
  - **Open pit potential**
  - **Low CAPEX and OPEX potential**



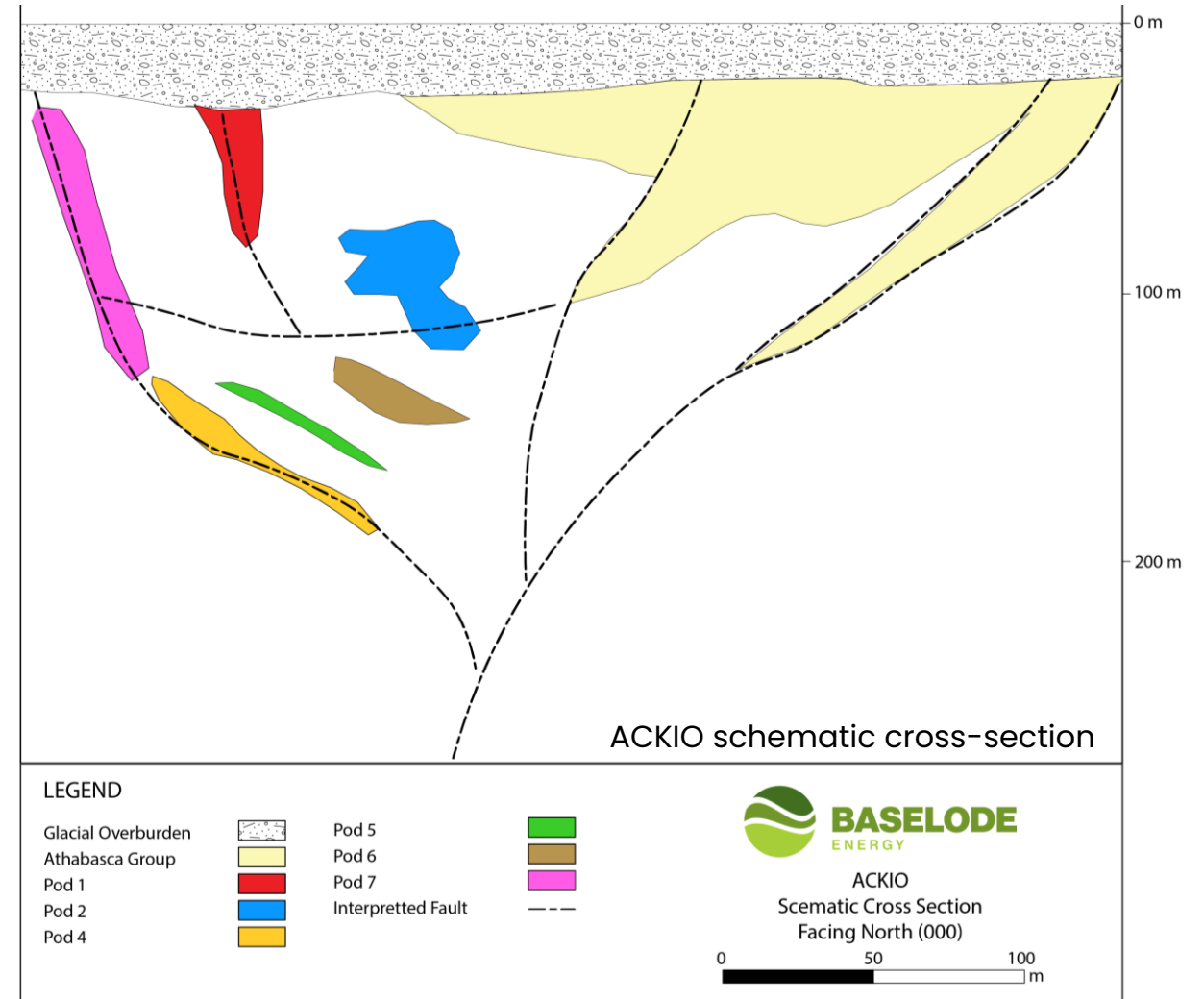
## ATHABASCA 2.0 – CORRECTING COMMON ATHABASCA MISCONCEPTIONS

What makes a mine in the Athabasca Basin?

- ▶ The history of **mining** Athabasca uranium deposits has favored easily mineable deposits over grade or size alone.
  - **95% of Athabasca uranium mines have been easily accessible as open pits and/or adit/decline**
  - **75% of Athabasca uranium deposits with mineralization as shallow as 100 m have been mined**
  - 65% of Athabasca uranium deposits with <10.0 M lbs U<sub>3</sub>O<sub>8</sub> have been mined
    - The lowest size was an open pit deposit at Cluff Lake Operations with ~30,000 lbs U<sub>3</sub>O<sub>8</sub> (0.65% U<sub>3</sub>O<sub>8</sub> average grade)
  - 60% of Athabasca uranium deposits with <1.0% U<sub>3</sub>O<sub>8</sub> average grade have been mined
    - The lowest average grade was 0.18% U<sub>3</sub>O<sub>8</sub> from Gunnar in the Uranium City area (17.9 M lbs U<sub>3</sub>O<sub>8</sub>)
  
- ▶ **These are characteristics of Baselode's ACKIO uranium discovery – it is unique amongst our peers**

# BASELODE'S ACKIO DISCOVERY: NEAR-SURFACE URANIUM

- ▶ CEO James Sykes' track record of discovery: involved in discovering +500 million pounds of uranium in the Athabasca
- ▶ **Baselode's ACKIO is a near-surface uranium discovery 25 metres beneath the surface**
- ▶ "Just scrape off the till and you can start mining"
- ▶ **Shallowest Athabasca uranium discovery in over 40 years**
- ▶ Geometry of mineralization favors a low strip ratio, beneficial for open pit extraction
- ▶ Excellent infrastructure with easy access and inexpensive exploration

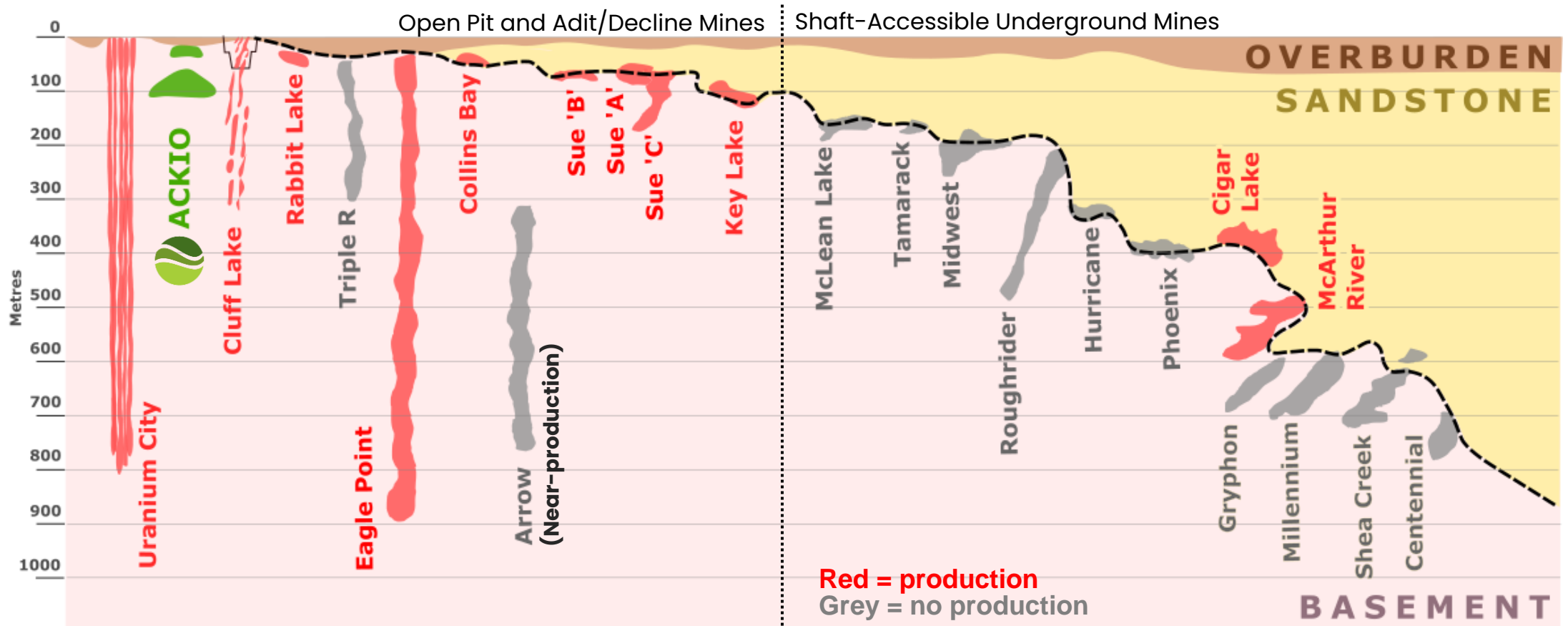


# NEAR-SURFACE URANIUM DEPOSITS ARE VIABLE MINES

▶ Athabasca 2.0:  
95% of Athabasca uranium mines

▶ Athabasca 1.0:  
5% of Athabasca uranium mines

## Baselode's ACKIO uranium discovery models Athabasca 2.0



Red = production  
Grey = no production

# ACKIO: MULTIPLE NEAR-SURFACE URANIUM PODS

- ▶ **Multiple pods with uranium mineralization starting at 25m below surface**
    - Negligible sandstone cover outside of the mineralization
    - No water issues, simple geology
    - Open pit potential = easier mining
  
  - ▶ Mineralized envelope within a volume measuring 175m wide x 375m length x 300m depth
  
  - ▶ ACKIO has potential to be a high-margin resource that can be mined easily
- Near-surface = high-margin**
- Open pit = low CAPEX and OPEX, fast to develop**



## ACKIO: MULTIPLE SHALLOW & HIGH-GRADE URANIUM INTERSECTIONS

- ▶ **1.11% U<sub>3</sub>O<sub>8</sub> over 7.4 metres from 65 metres**
- ▶ **1.86% U<sub>3</sub>O<sub>8</sub> over 12.5 metres from 80 metres**
- ▶ **2.45% U<sub>3</sub>O<sub>8</sub> over 5.0 metres from 100 metres**
- ▶ **0.58% U<sub>3</sub>O<sub>8</sub> over 27.05 metres from 25 metres**
  - One of the shallowest drill intersections drilled in the Athabasca Basin history of exploration.
  - ~6x global average grade of 0.10% U<sub>3</sub>O<sub>8</sub>
- ▶ 37,500 metres drilled to date on ACKIO.
- ▶ **40 drill holes from 2024 program with assay results pending.**



# ACKIO: MINERALOGY IS AMENABLE TO MILL

## ► “Clean” mineralization: easier to mill

- 98% uraninite (UO<sub>2</sub>)\* – the predominant uranium mineral mined across the globe
- 2% coffinite, no thorite
- low sulphides and base metals
- very low toxic elements (arsenides and selenium)

## ► Initial bench-scale acid leach testing: high recoveries

- >98% recovery of uranium from grades at 0.30% U<sub>3</sub>O<sub>8</sub>
- >92% recovery of uranium from grades at 0.05% U<sub>3</sub>O<sub>8</sub>

## ► Preliminary radiometric sorting study

- 200% grade increase potential starting with low-grade uranium (0.05% U<sub>3</sub>O<sub>8</sub> cutoff grade, 0.12% U<sub>3</sub>O<sub>8</sub> feed grade)
- Demonstrated potential to quickly increase grade with higher starting uranium concentrations
- Radiometric sorting provides a viable method for upgrading low-grade uranium



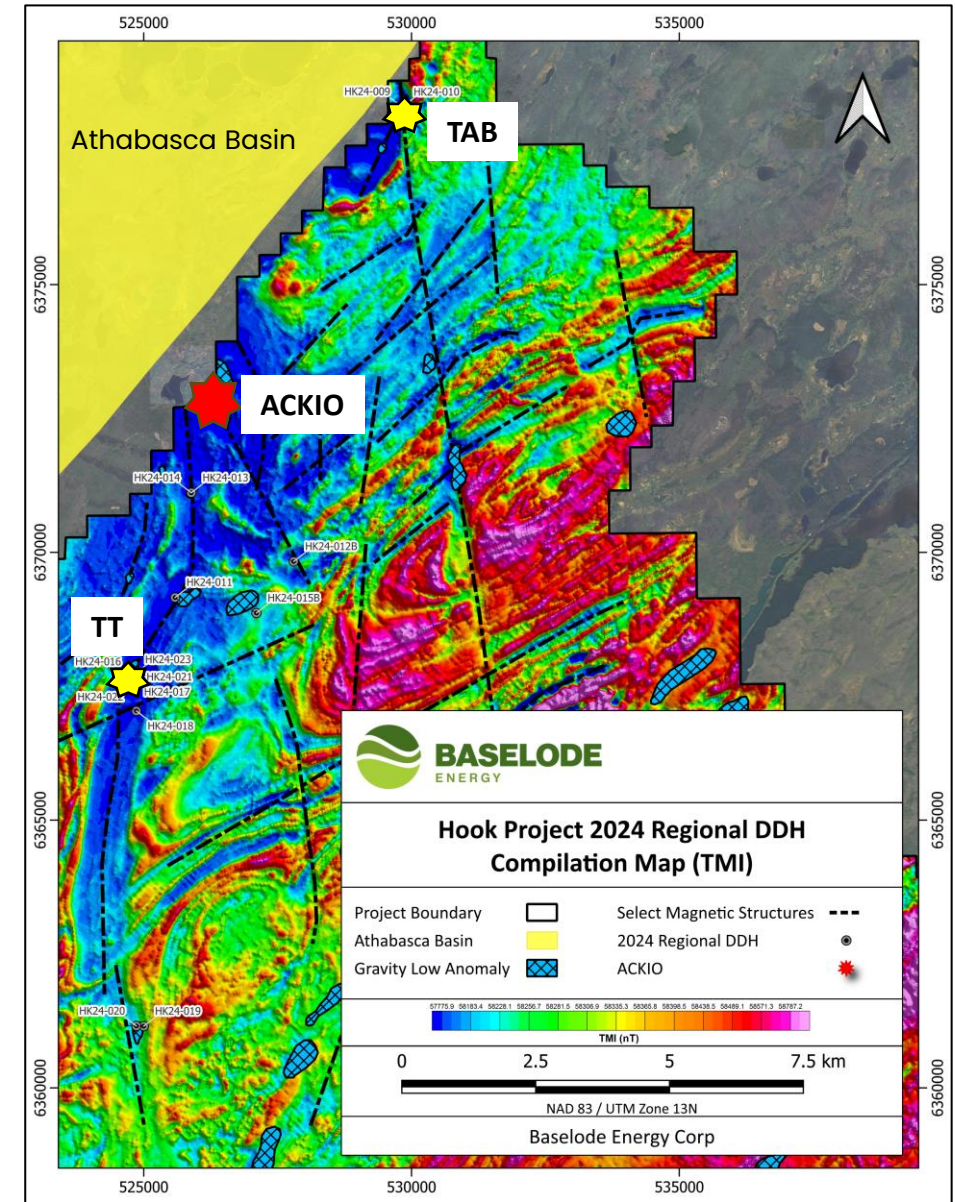
QEMSCAN image of AK23-096 at 179.8 m depth  
(12% modal uraninite over 3 cm,  
Sample returned 0.83% U<sub>3</sub>O<sub>8</sub> over 0.5 m)

 Diopside	 Uraninite	 Amphibole	 5 mm
 Illite	 Biotite	 Titanite	
 Talc	 Montmorillonite	 Coffinite	
 Plagioclase	 Quartz	 Kaolinite	
 Chlorite	 Calcite	 Apatite	
		 Muscovite	



# DISTRICT-SCALE, DRILL-READY & FOLLOW-UP URANIUM TARGETS

- ▶ 61,892 hectares, district-scale discovery opportunity starting within 1.0 km of the Athabasca Basin edge
- ▶ Drilling in 2024 identified two immediate drill follow-up target areas with characteristics similar to Athabasca basement-hosted uranium deposits
  - TAB area, 6.0 km northeast of ACKIO, HK24-010 intersected 13.2 m of 357 cps, one drill hole, open in all directions, assay results pending
  - TT area, 5.5 km southwest of ACKIO, 5 drill holes intersected 200 m x 100 m massive hydrothermal clay alteration system, assay results pending
- ▶ Blue Sky:
  - Diamond drilling in 2025 planned to follow-up TAB & TT target areas
  - **New discoveries near ACKIO have potential to create a “Hub & Spoke” model of near-surface, open pit potential deposits**



## LOOKING TOWARDS 2025

### Baselode Catalysts

### Status

#### Next 12 Months

Assay results: 40 holes pending

In Progress

2025 drill program

To be Announced

Strategic partnerships

In Progress

Additional minerals systems characterization tests

Planning

# LARGEST ASYMMETRIC OPPORTUNITY IN URANIUM

- ▶ **Oversold due to URNM (ETF) rebalancing**  
**20M shares traded between Oct 1 – Oct 3, 2024**
- ▶ Disconnect between share price and value.
  - \$18M market capitalization\* - \$16M cash =
  - \$2M enterprise value for one of the shallowest, high-grade uranium discoveries
- ▶ Share price down 80% since Jan 2024. All time lows, trading well-below ACKIO discovery levels
- ▶ No change in business. Continue to see positive news flow from drill programs and other developments
- ▶ Well-funded with >\$10M cash, we will continue discovering future mines



\* as of November 12, 2024

# CORPORATE OVERVIEW

Key Metrics	
TSX Venture Exchange	<b>TSXV FIND</b>
Shares Outstanding (M)	133.6
Warrants & Options (M)	40.2 (24.5 & 15.7)
Share Price (2025/01/07) (CAD)	\$0.10
Basic Market Capitalization (CAD)	~13.3 M
Cash (CAD)	~10 M
Shareholder Structure	QC Copper and Gold <b>8%</b> Company Insiders <b>2%</b> Brokers & Retail <b>90%</b>



# MANAGEMENT & BOARD



**JAMES SYKES**  
CEO, PRESIDENT & DIRECTOR

- >15 years of experience in uranium exploration and discovery
- Directly and indirectly involved with the discovery of over 550M lbs of U<sub>3</sub>O<sub>8</sub> in the Athabasca Basin
- Discovered NexGen’s Arrow Deposit and integral in the discovery of Hathor’s Roughrider deposits
- CEO of Metal Energy Corp., nickel and lithium exploration focussed company



**STEPHEN STEWART**  
CHAIRMAN OF THE BOARD

- 15 years of experience in the resource and finance industries
- Focused on the M&A, exploration and development of resource assets
- Held senior offices with numerous TSX Venture companies



**JOEL FRIEDMAN**  
CFO

- Over 13 years experience in the Mining and Cannabis industries
- Most recently as CFO of Khiron Life Sciences Corp.
- Holds CPA, CA, and Honours Bachelor of Business Administration



**CHARLES BEAUDRY**  
DIRECTOR

- Geologist with more than 35 years of experience across the globe
- 17 years with Noranda-Falconbridge-Xstrata as well as a tenure with IAMGOLD as General Manager of New Business Opportunities



**CAMERON MACKAY P.Ge**  
VICE-PRESIDENT, EXPLORATION & DEVELOPMENT

- 10 years of experience in uranium exploration and discovery, most notably with Purepoint Uranium Group as Senior Exploration Geologist delineating the Spitfire prospect
- Worked as Senior Bedrock Mapper with the Canada-Nunavut Geoscience Office
- Member of the Association of Professional Engineers and Geoscientists of Saskatchewan



**MICHAEL MANSFIELD**  
DIRECTOR

- Over 20 years experience as an investment advisor and is currently a Vice-President, investment professional with Industrial Alliance Securities
- Track record of successfully taking public over 100 companies via qualifying transaction by Capital Pool Corporations and secondary financings

# Baselode Energy : Part of



Ore Group consists of in-house technical and financial expertise & is focused on premier jurisdictions & on metals with strong, long-term fundamentals



## METAL ENERGY MERG: TSXV

Copper & Nickel exploration, discovery & development



## BASELODE ENERGY FIND: TSXV

High-grade, near-surface Uranium in Saskatchewan



## MISTANGO RIVER MIS: CSE

Copper & Gold in Ontario & Quebec. Strategic investors incl. Agnico Eagle & Eric Sprott



## AMERICAN EAGLE GOLD AE: TSXV

British Columbia focused Copper & Gold exploration



## ORECAP OCI: TSXV

Strategic investors incl. Agnico Eagle & Eric Sprott

## AWALE ARIC: TSXV

Newmont-backed, Odienne IOCG Project in Cote d'Ivoire, Africa



## XXIX XXIX: TSXV

Canada's highest grade Copper open pit deposit & Ontario's largest open pit Copper resource.

# FORWARD LOOKING STATEMENTS



## WE ARE IN THE MINERAL EXPLORATION AND DEVELOPMENT BUSINESS. IT IS INHERENTLY RISKY, AND ALL INVESTORS SHOULD BE KEENLY AWARE OF THIS

This presentation contains forward-looking statements and forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities laws. All statements, other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identifiable by use of words such as “may”, “will”, “could”, “should”, “can”, “continue”, “expect”, “anticipate”, “estimate”, “believe”, “intend”, “plan”, “grow”, “strategy” or “project” or the negative of these words or other variations on these words or comparable terminology or similar words suggesting future outcomes. In particular, this presentation contains forward looking statements relating to strategic plans along with other activities, events or developments that Baselode Energy Corp. (“**Baselode**”) believes, expects or anticipates will or may occur in the future (including, without limitation, statements regarding the estimation of mineral resources, exploration results, potential mineralization, potential mineral resources and mineral reserves). The forward-looking statements regarding Baselode are based on certain key expectations and assumptions of Baselode concerning production and prices, business prospects, strategies, mineral reserves and mineral resources, anticipated grades, recovery rates, regulatory developments, exchange rates, commodity prices, tax laws, the sufficiency of budgeted expenditures in carrying out planned activities, the availability and cost of labour and services and the ability to obtain financing on acceptable terms and the actual results of exploratory activity being equivalent to or better than estimated results, all of which are subject to change based on market conditions and potential timing delays. Although management of Baselode consider these assumptions to be reasonable based on information currently available to them, they are inherently subject to significant business, economic and competitive uncertainties, and contingencies and may prove to be incorrect.

By their very nature, forward-looking statements involve inherent risks and uncertainties (both general and specific) and risks that forward-looking statements will not be achieved. Undue reliance should not be placed on forward-looking statements, as a number of important factors could cause the actual results to differ materially from the beliefs, plans, objectives, expectations and anticipations, estimates and intentions expressed in the forward-looking statements, including among other things inability to meet current and future obligations; inability to implement Baselode business strategy effectively; general economic and market factors, including business competition, changes in government regulations; volatility in the market prices; failure to establish estimated mineral resources; the possibility that future exploration results will not be consistent with Baselode’s expectations; the actual results of exploration, development and operational activities; engineering, technical and processing problems; liabilities and risks, including engineering liabilities and risks; changes in project parameters as plans continue to be refined; access to capital markets; interest and currency exchange rates; technological developments; general political and social uncertainties; lack of insurance; delay or failure to receive regulatory approvals, including necessary permits and licenses; changes in legislation; timing and availability of external financing on acceptable terms; and lack of qualified, skilled labour or loss of key individuals. Readers are cautioned that the foregoing list is not exhaustive.

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All currency numbers are in \$CAD unless otherwise stated.

## QP STATEMENT

The technical information contained in this presentation 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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