



BASELODE
ENERGY

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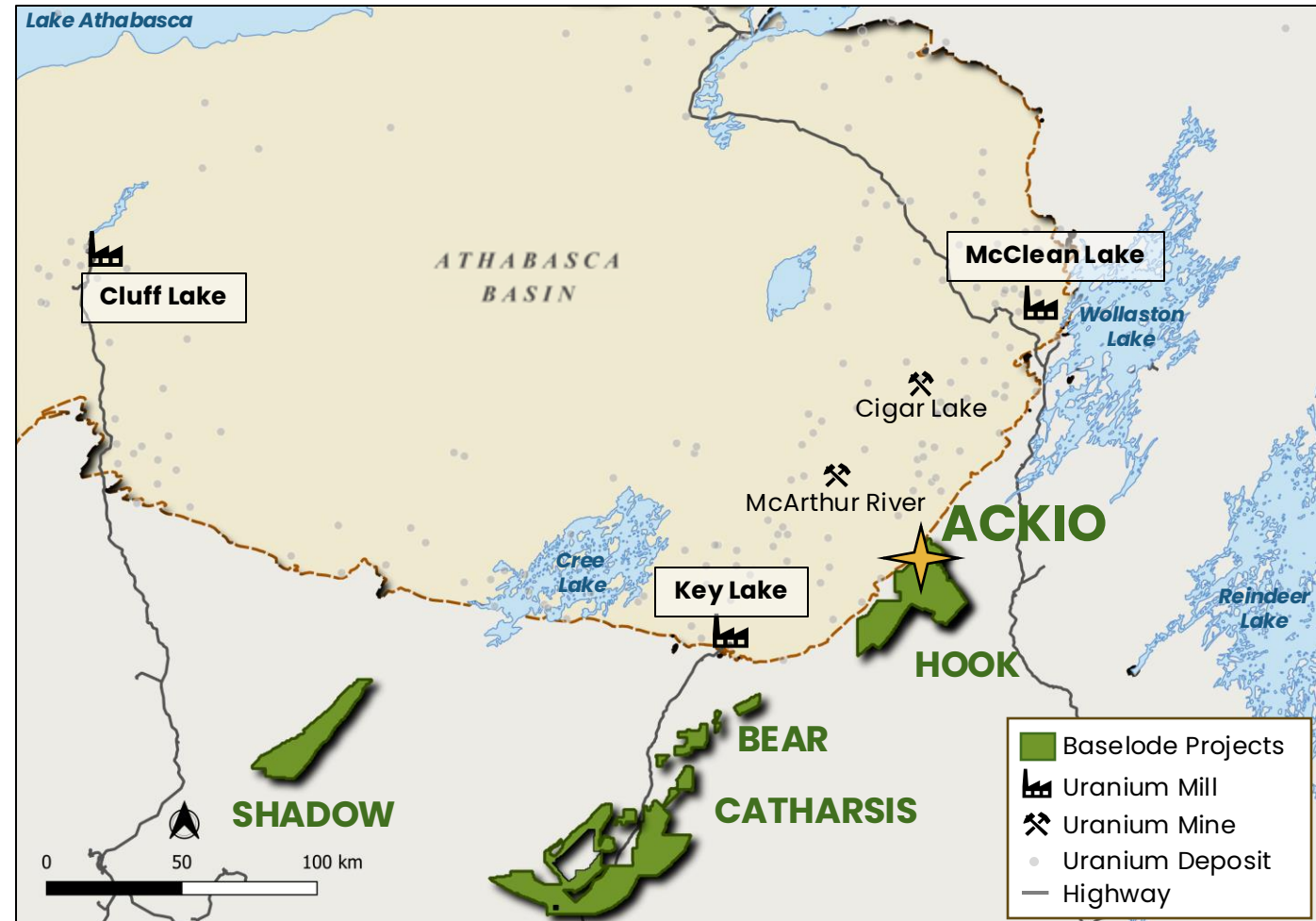
CANADA'S NEWEST NEAR-SURFACE URANIUM DISCOVERY

Q2 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**



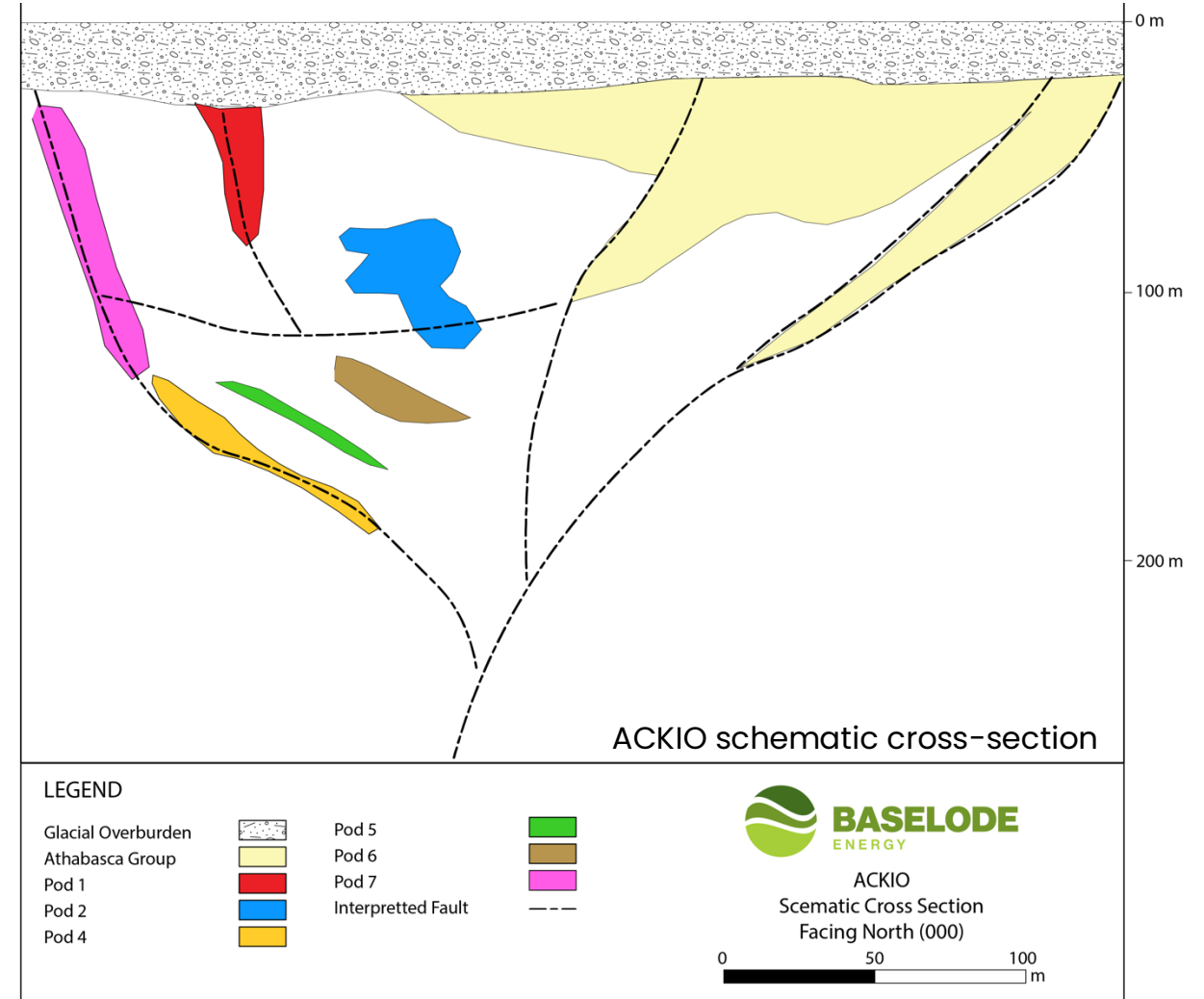
ATHABASCA 2.0 – CORRECTING COMMON ATHABASCA MISCONCEPTIONS

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_3O_8 have been mined**
 - The lowest size was an open pit deposit at Cluff Lake Operations with ~30,000 lbs U_3O_8 (0.65% U_3O_8 average grade)
 - 60% of Athabasca uranium deposits with <1.0% U_3O_8 average grade have been mined**
 - The lowest average grade was 0.18% U_3O_8 from Gunnar in the Uranium City area (17.9 M lbs U_3O_8)
- ▶ **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

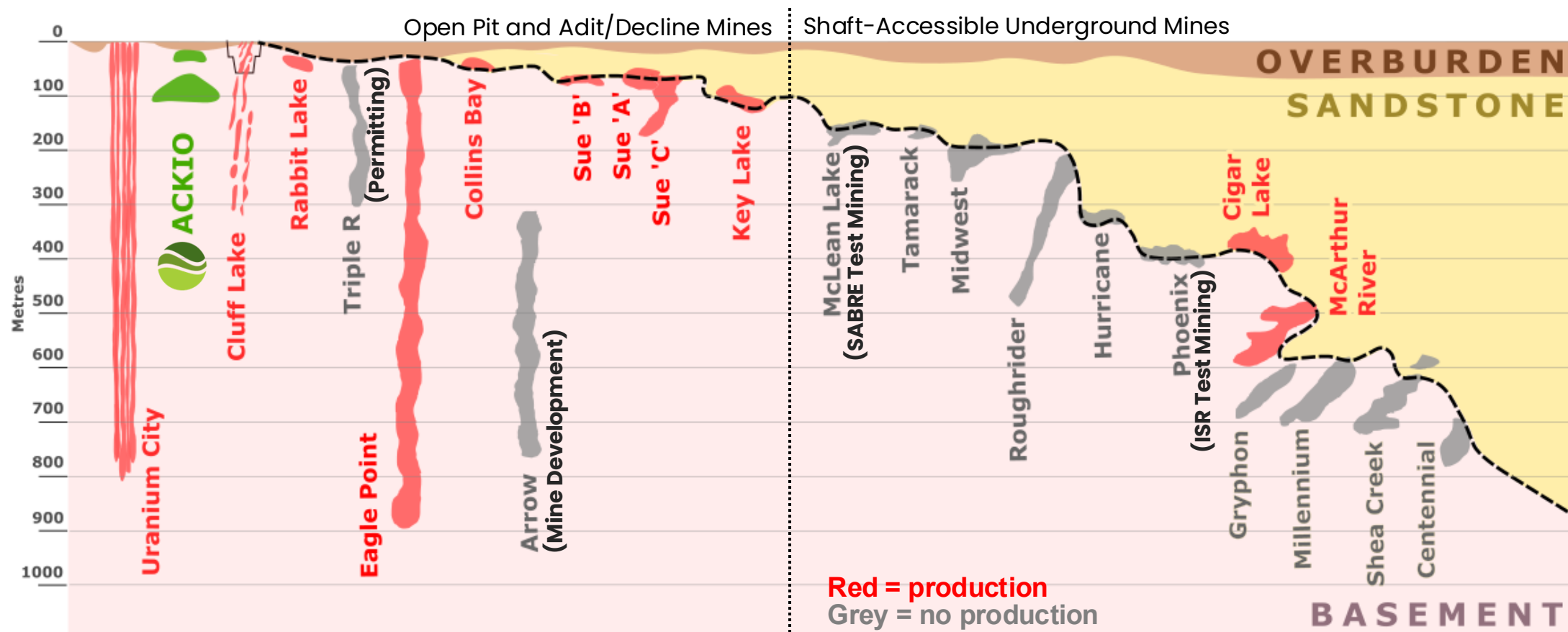


NEAR-SURFACE URANIUM DEPOSITS ARE VIABLE MINES

- ▶ 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



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 375m length x 175m wide 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_3O_8 over 7.4 metres from 65 metres**
- ▶ **1.86% U_3O_8 over 12.5 metres from 80 metres**
- ▶ **2.45% U_3O_8 over 5.0 metres from 100 metres**
- ▶ **0.58% U_3O_8 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_3O_8
- ▶ 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

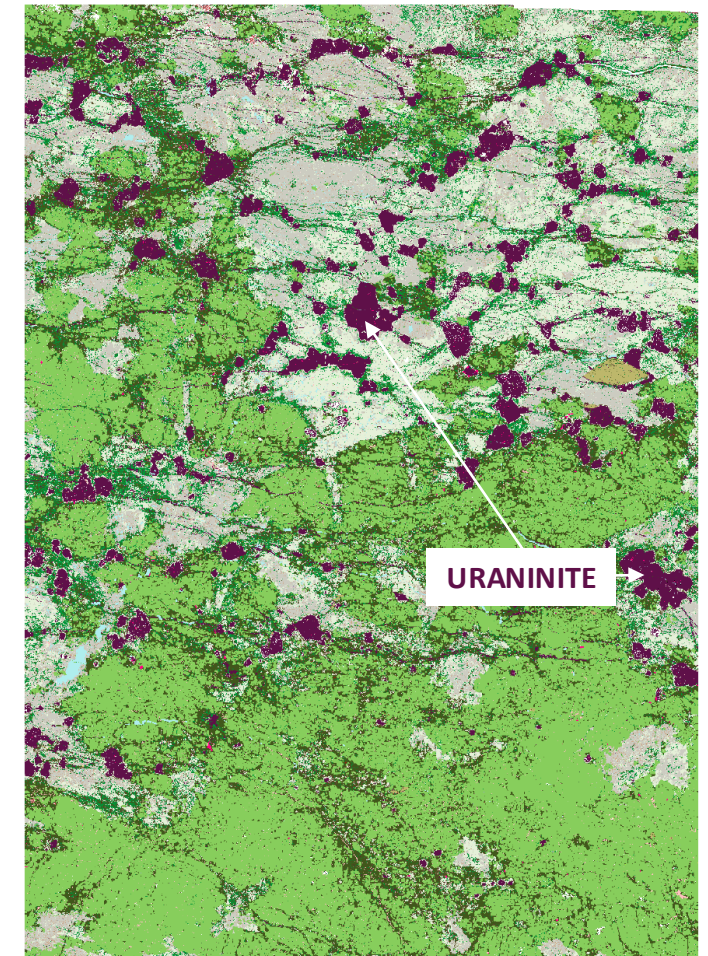
- 98% uraninite (UO_2)* – the predominant uranium mineral mined across the globe
- 2% coffinite, no thorite
- low sulphides and base metals
- very low toxic elements (arsenides and selenium)

► Initial bench-scale acid leach testing: high recoveries

- >98% recovery of uranium from grades at 0.30% U_3O_8
- >92% recovery of uranium from grades at 0.05% U_3O_8
- To maximize low-grade uranium recovery, we can look to radiometric sorting

► Preliminary radiometric sorting study

- 0.05% U_3O_8 cutoff grade + 0.12% U_3O_8 feed grade = 0.25% U_3O_8 output grade
 - i.e., similar grade to 0.30% U_3O_8 , which has potential for higher recoveries (>98%)
- ~200% grade increase potential with low-grade uranium
- Radiometric sorting provides a viable method for maximizing low-grade uranium potential



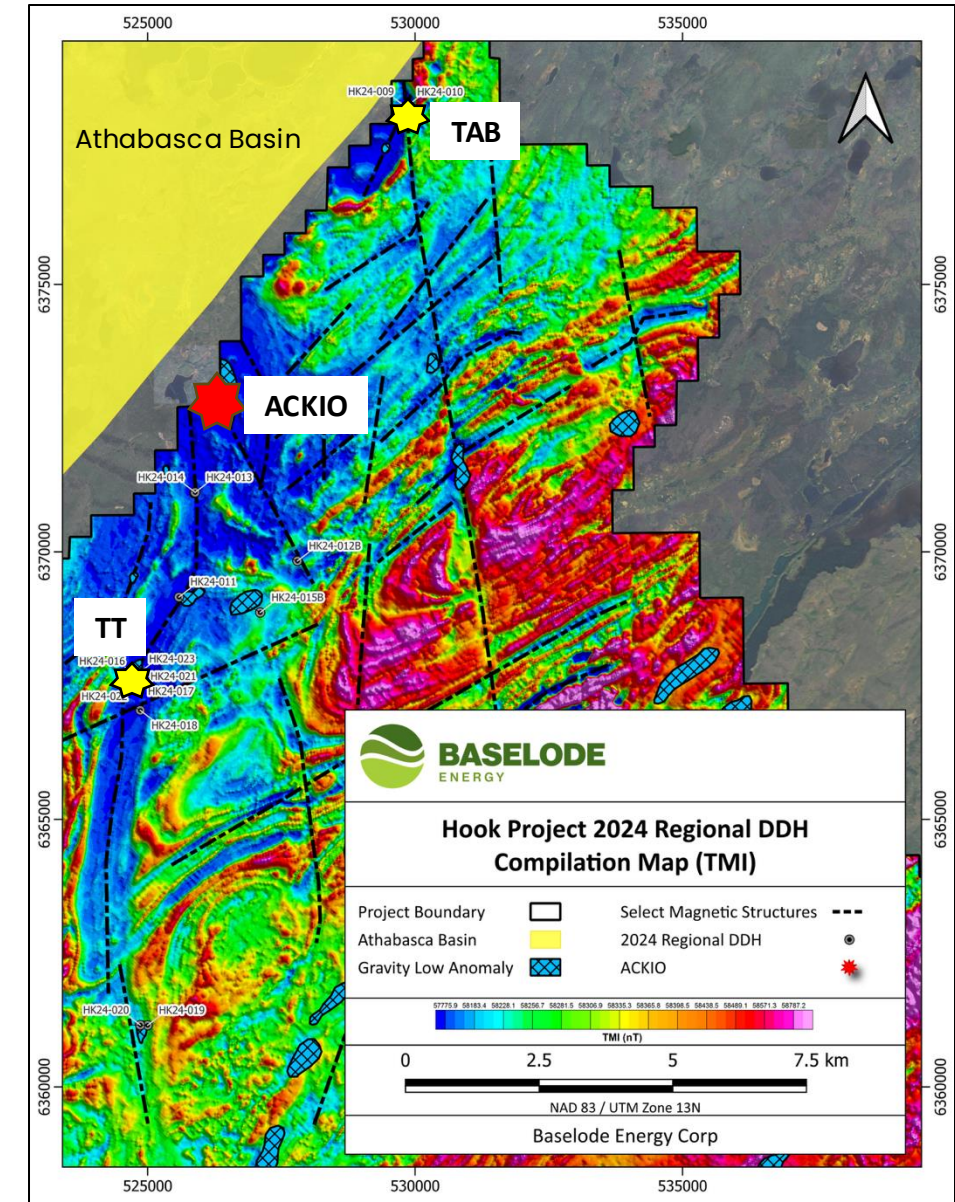
QEMSCAN image of AK23-096 at 179.8 m depth
(12% modal uraninite over 3 cm,
Sample returned 0.83% U_3O_8 over 0.5 m)

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

5 mm

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



CORPORATE OVERVIEW

Key Metrics	
TSX Venture Exchange	TSXV FIND
Shares Outstanding (M)	~133.6
Warrants & Options (M)	~38.4 (22.5 & 15.9)
Share Price (2025/04/01) (CAD)	\$0.105
Basic Market Capitalization (CAD)	~14 M
Cash (CAD)	~10 M
Shareholder Structure	<div>QC Copper and Gold 8%</div> <div>Company Insiders 2%</div> <div>Brokers & Retail 90%</div>



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 U₃O₈ 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



MICHAEL MANSFIELD

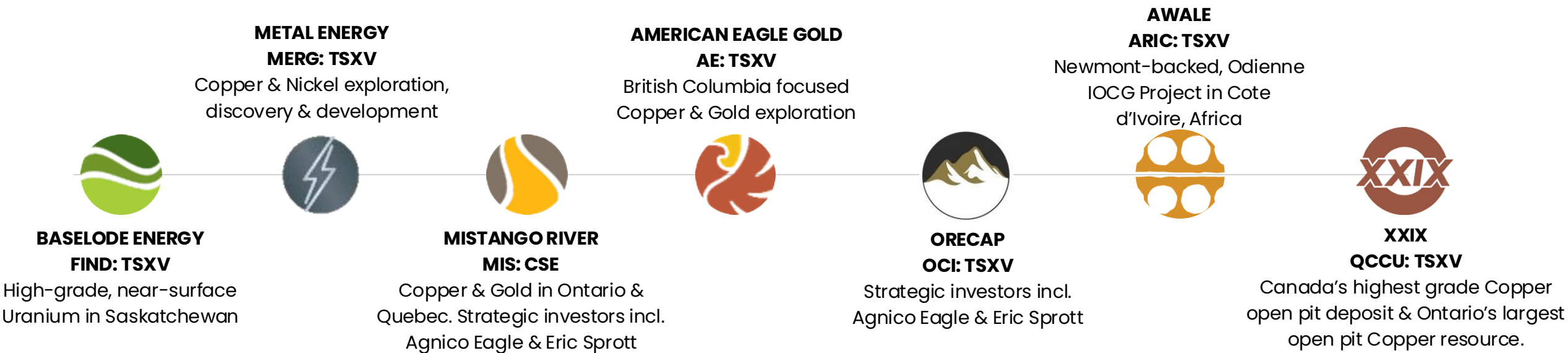
DIRECTOR

- 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



FORWARD LOOKING



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

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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 Charles Beaudry, P.Geo., Director 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.”



BASELODE
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jsykes@oregroup.ca



www.baselode.com



141 Adelaide Street W, Suite 1102, Toronto ON, M5H 3L5



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