



Baselode Now Drilling at ACKIO Uranium Prospect

- Up to 16,000 metre project-wide drill program, the second largest drill program on Hook project
- The second drill is anticipated to start in two weeks

Toronto, Ontario – June 17, 2024 – Baselode Energy Corp. (TSXV: FIND, OTCQB: BSENF) (“**Baselode**” or the “**Company**”) is pleased to announce diamond drilling has started on the ACKIO (“**ACKIO**”) uranium prospect within the Hook project (“**Hook**”) in the Athabasca Basin area of northern Saskatchewan (Figure 1).

“We are excited to be finally be back at our flagship Hook project, where we will be looking to expand upon our near-surface uranium discovery ACKIO. Additional drilling on ACKIO offers excellent prospects for expanding the known zones and making new discoveries along strike and depth.

Additionally, we will be exploring Hook beyond the ACKIO zone. Hook is such a fertile uranium corridor that we’ve shown hosts high-grade uranium fluids, and we will test numerous high-priority exploration targets that could support our understanding of Hook,” commented James Sykes, CEO, President, and Director of Baselode.

ACKIO Program Details

Up to 12,000 metres of drilling is planned at ACKIO (Figure 2), subject to drill results, targeting

- i) the southeast zone, where geophysical survey results suggest the alteration and structural system trend east/southeast-west/northwest,
- ii) unconformity-style mineralization along the Athabasca sandstone structural contact to the southeast, and;
- iii) the depth of mineralized structures based on geochemical trends and alteration pathways.

Hook Program Details

The regional Hook exploration drill program is planned for up to 4,000 metres with 15 to 20 drill holes targeting 5 to 7 different areas. The target areas were generated from combinations of recent results from ground gravity and ANT geophysical surveys (Figure 3). The program is scheduled to start near the end of June. Once the drill has completed Hook exploration drilling, it will join the ACKIO program to complete drilling there.

Catharsis Drill Results

“The results from drill holes CT24-09 to CT24-13 and CT24-17 identify 5 km of uranium fertility and potential between target areas D and G (Figure 4). Five of the six drill holes intersected above normal uranium concentrations (3-5x background) identified within 5 to 25 metre-thick zones of structurally-controlled, hydrothermal redox-style alterations (i.e., mixture of redox, hematite, clay,

desilicification/re-silicification, chlorite alteration styles). These characteristics indicate uranium-bearing fluids were mobile along the D/G corridor. These are some of the most encouraging exploration results I've encountered in my 18-year Athabasca uranium career. They remind me of uranium discoveries I've been part of and other basement-hosted uranium discoveries, where results like these were only 10's of metres away from high-grade uranium deposits. We are cashed-up and highly motivated to advance Catharsis with ground-based geophysics followed by additional diamond drilling," stated James Sykes, CEO, President, and Director of Baselode.

Drilling at the Bear project focused on coincident EM and gravity anomalies. The most promising results were encountered in Target Area 1 (Figure 5) where broad zones of encouraging hydrothermal alteration, were encountered in all drillholes that tested this area. Lab analysis results are still pending.

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.

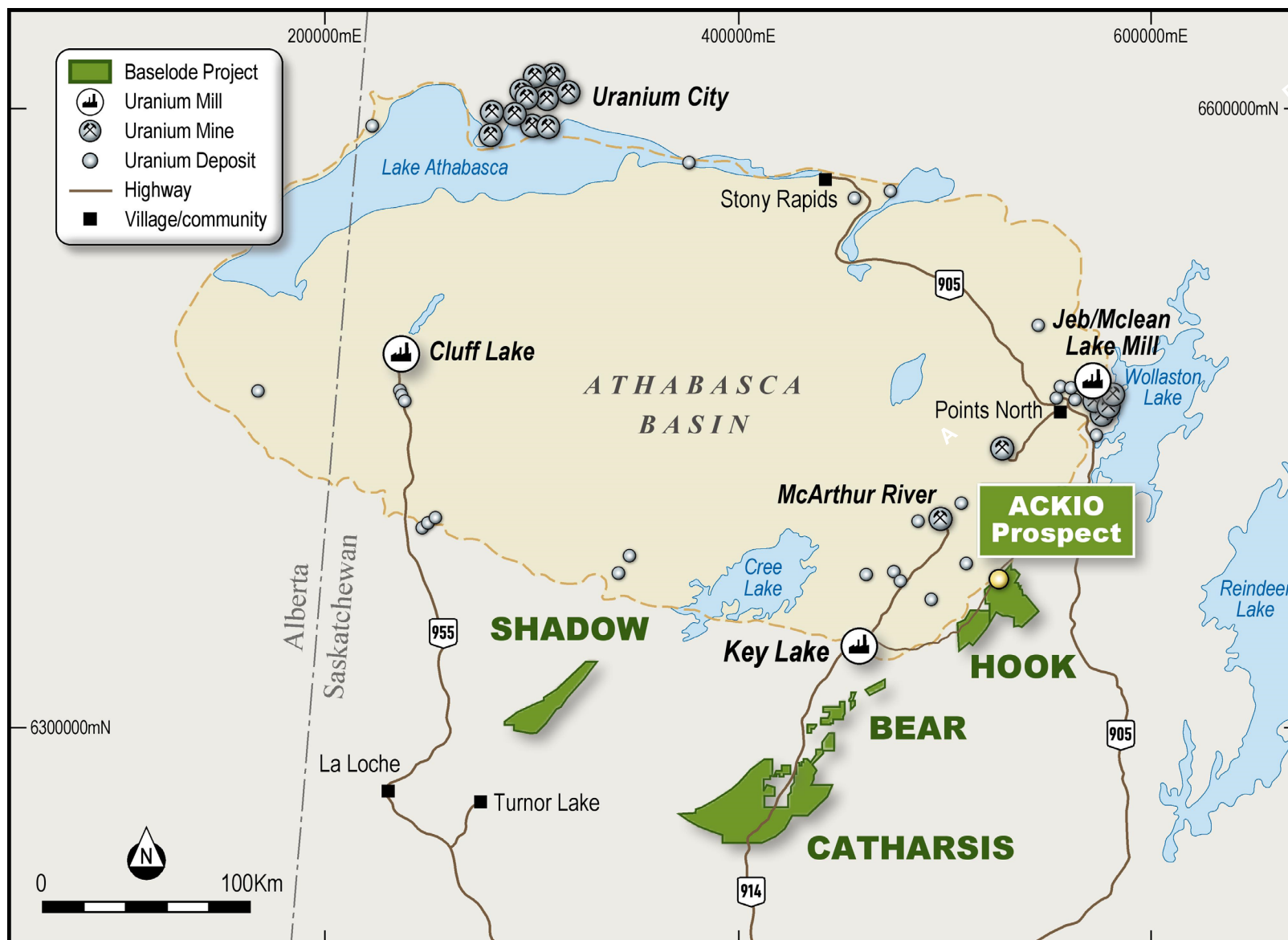


FIGURE 2 – ACKIO compilation map

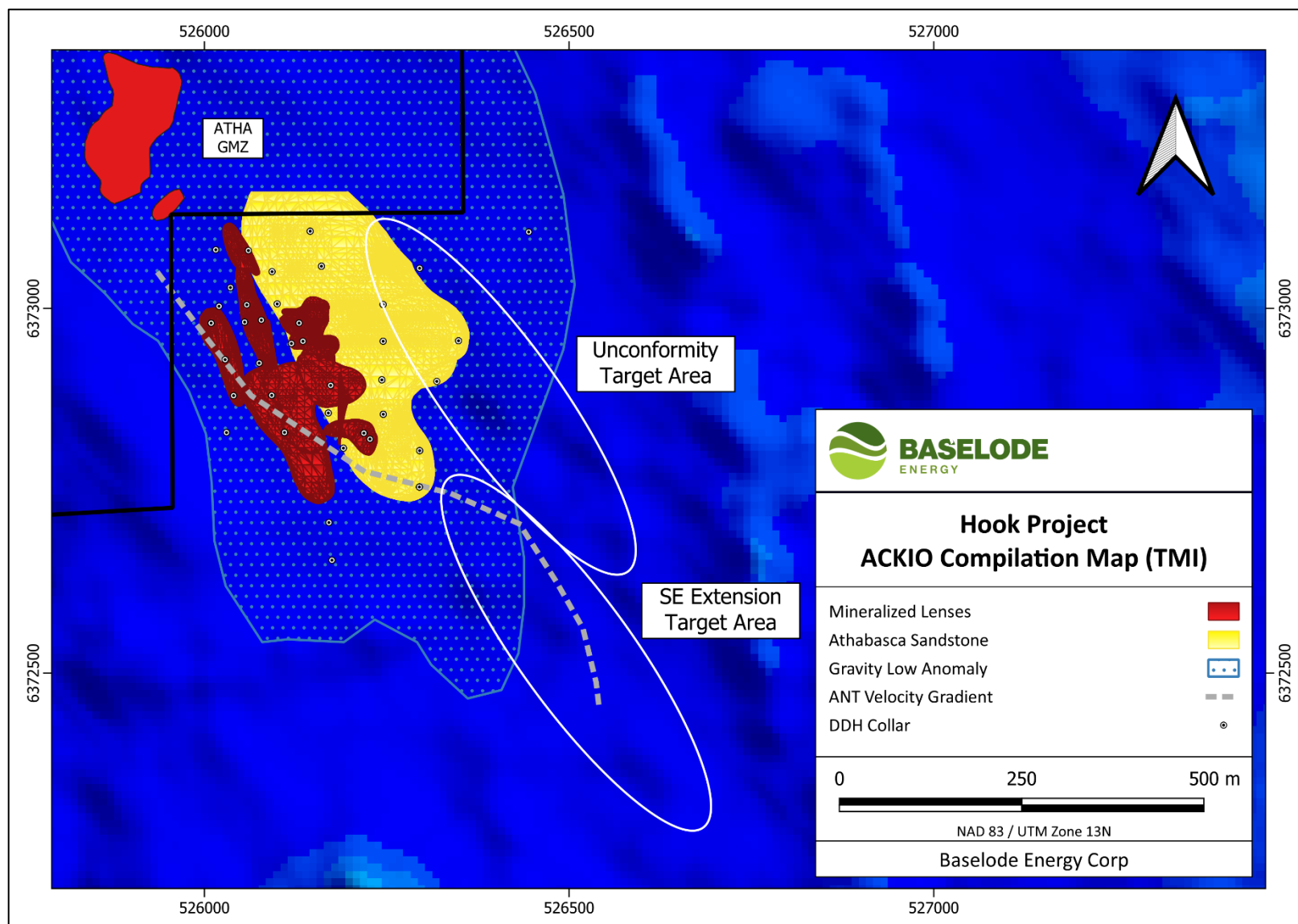


FIGURE 3 – Hook project compilation map

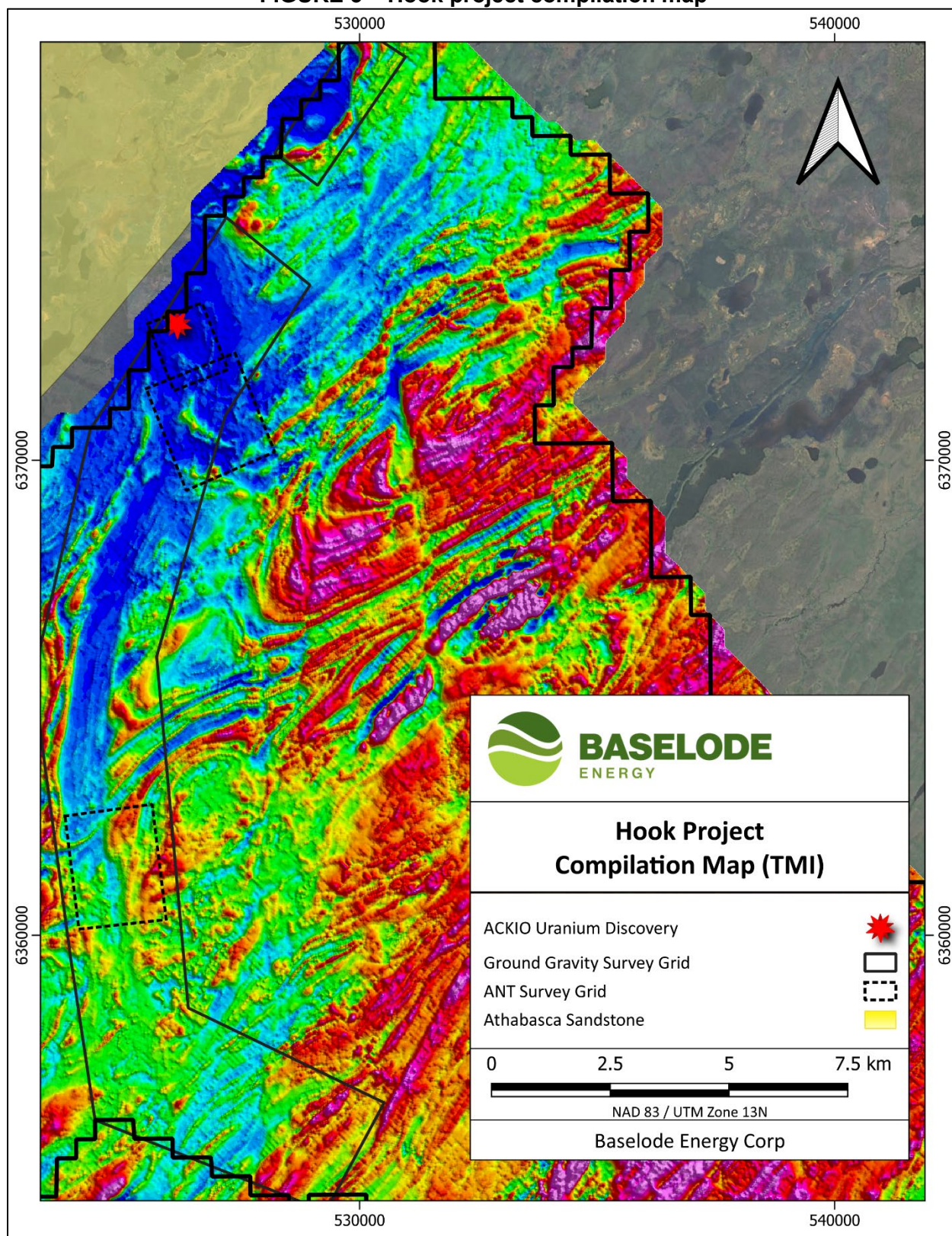


FIGURE 4 – Catharsis project compilation map

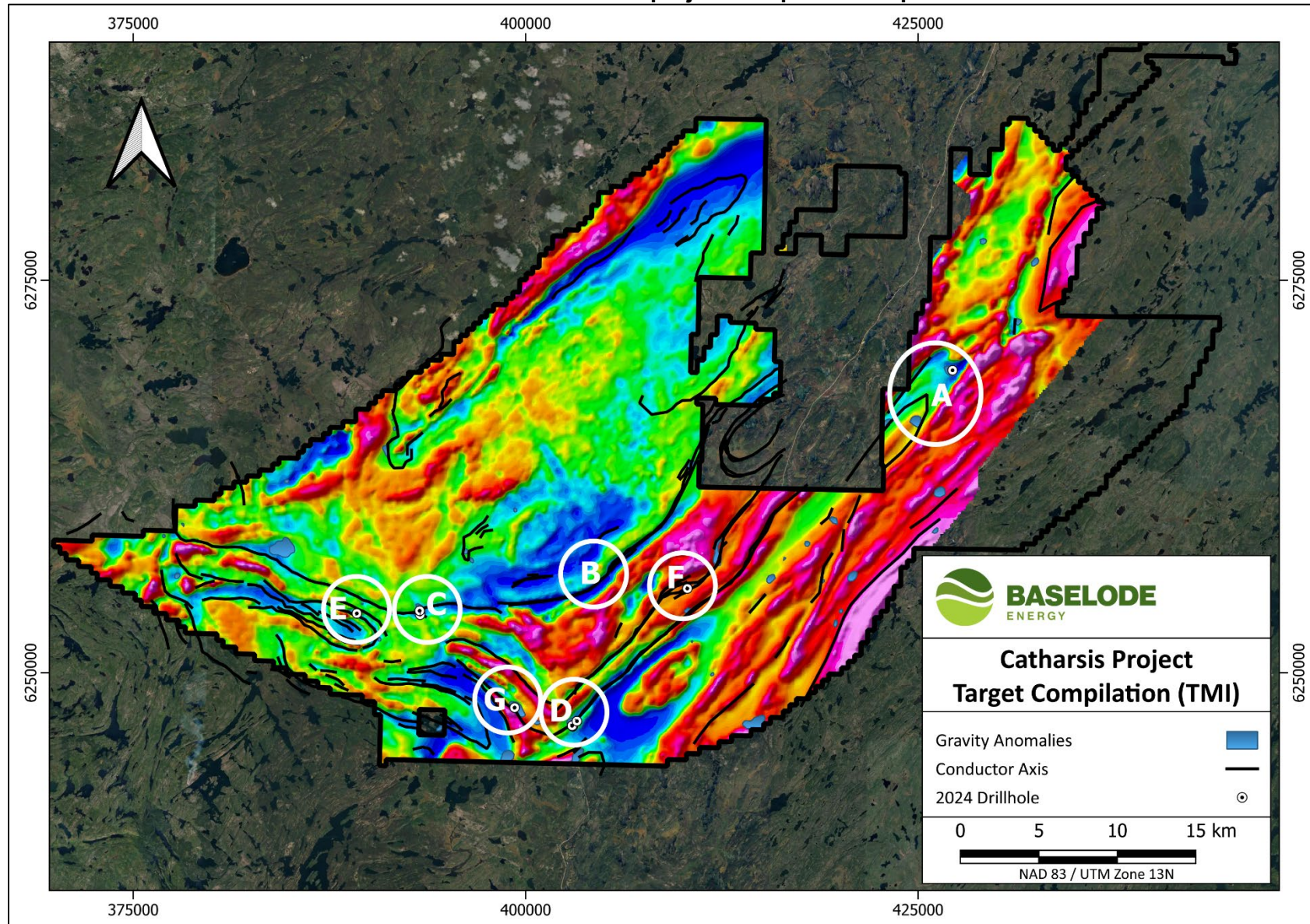


FIGURE 5 – Bear project compilation map

