



Baselode Reports Eighteen Drill Holes with Near-Surface Radioactivity on its ACKIO Uranium Prospect

- Eighteen drill holes encountered anomalous radioactivity starting at depths of less than 100 metres from surface, with nine of these starting within 50 metres
- Highlight drill hole AK24-137 intersected four separate zones of radioactivity with greater than 5,000 counts per second ("cps")
- Seven drill holes intersected radioactivity with greater than 5,000 cps
- Thirteen drill holes reported composite intervals of anomalous radioactivity between 11 and 42 metres in thickness, spanning five distinct areas

Toronto, Ontario – September 16, 2024 – Baselode Energy Corp. (TSXV: FIND, OTCQB: BSENF) ("**Baselode**" or the "**Company**") is pleased to provide radioactivity drilling results from the ACKIO uranium prospect ("**ACKIO**") in the Athabasca Basin area of northern Saskatchewan (Figure 1, Table 1).

"ACKIO continues to demonstrate significant growth, with broad intersections of anomalous radioactivity, including zones of high radioactivity across multiple Pods. Overall, this has been a successful drill program, expanding the footprint of known near-surface mineralization around Pods 1 and 7, intersecting new zones of higher radioactivity in Pods 6 and 7, and improving our confidence in the continuity of mineralization at ACKIO as a whole," commented James Sykes, CEO, President, and Director of Baselode.

ACKIO Drill Hole Details (Figure 2)

Pod 1 (Figure 3)

Drill holes AK24-134 to AK24-137 were collared along the western margin of Pod 1 with the specific focus of intersecting mineralization in Pod 7. Drill holes AK24-134 and AK24-137 intersected near-surface anomalous radioactivity (i.e., greater than 300 cps) outside of the modeled extents of Pod 1, expanding the near-surface radioactive footprint of Pod 1 in the southwest. Radioactivity in these drill holes started at shallow depths, between 32 and 42 metres beneath the surface.

Drill holes AK24-143 and AK24-144 were collared to pierce the northern extents of Pod 1 while continuing to depth and investigating the northwest strike extension of Pod 7. These drill holes both intersected greater than 10 metres of continuous anomalous radioactivity, confirming the thickness of Pod 1 mineralization to the north., Both drill holes intersected anomalous radioactivity starting as shallow as 36 and 38 metres from surface, respectively.

Pod 6 (Figure 3)

Drill holes AK24-117 to AK24-119, previously released on [July 2, 2024](#), intersected thick, continuous, and exceptional radioactivity results within the centre and near the modelled edges of Pod 6 mineralization. These results have increased the size of Pod 6 and will help improve our

understanding of Pod 6, which until now had four drill holes from previous years defining its extents. Drill holes AK24-118 and AK24-119 have intersected the best radioactivity results from all Pod 6 drill holes. The main zones of mineralization were intersected between 124 and 141 metres beneath the surface.

Pod 7 (Figure 3)

Previous drilling in 2023 had doubled the width of the Pod 7 mineralization envelope. Drill holes AK24-134 to AK24-139 were designed to improve our understanding of the mineralization potential that exists at Pod 7. These drill holes intersected between 12 and 39 metres thick composite anomalous radioactivity, and all drill holes (excluding AK24-139) returned intervals with elevated radioactivity (i.e., greater than 5,000 cps), spanning a strike length of approximately 85 metres. In particular, AK24-137 intersected three separate zones of continuous anomalous radioactivity ranging from 1.5 to 13.3 metres thick, each of which intersected radioactivity levels ranging from 5,000 to 10,000 cps. The radioactivity results for AK24-135B, AK24-137 and AK24-138 rank them as the best for Pod 7. The start of radioactivity in these holes were intersected between 44 and 90 metres below the surface.

Pod 8

The mineralization extents of Pod 8 were defined with only three drill holes from previous years. Drill holes AK24-131 to AK24-133 were designed to improve our understanding of this Pod. AK24-133 successfully intersected 11 metres of anomalous radioactivity, confirming continuity of mineralization within the centre of Pod 8. Mineralization starts as shallow as 97 metres beneath the surface.

Pod 9

Similar to Pod 8, Pod 9 was defined with only three drill holes from previous years. Pod 9 is the deepest modeled Pod of mineralization at ACKIO. Drill holes AK24-140 to AK24-142 were not successful identifying mineralization in Pod 9, however, each drill hole identified previously unknown radioactivity at shallow depths, ranging from 66 to 89 metres beneath the surface, respectfully. The Company believes the shallow radioactivity from these drill holes is an extension of Pod 1 mineralization.

ACKIO Exploration Drill Hole Details

Exploration drilling within the immediate ACKIO area (i.e., within 200 m of ACKIO mineralization) was designed to test for additional mineralization; 1) at depth, 2) along strike to the northwest and southeast, and 3) at the unconformity.

Depth Exploration

Drill holes AK24-120 to AK24-122 were designed to test the deeper structural controls of mineralization at ACKIO, targeting areas with a combination of uranium and alteration projected from previous years drill holes. Although each drill hole did not intersect anomalous radioactivity, it is noted that drill hole AK24-121 did intersect above-background levels of radioactivity and significantly thick hematite-clay hydrothermal alteration zones underneath ACKIO, suggesting the uranium-fertile hydrothermal fluid system remains open at depth.

Along Strike Exploration

Drill holes AK24-128, AK24-143 and AK24-144 were designed to test for mineralization continuity at depth in the northwest strike direction of Pod 7. Although the drill holes did not intersect their intended targets, they did define new occurrences of radioactivity starting at shallow depths ranging from 36 to 41 metres beneath the surface.

Drill holes AK24-123 and AK24-130 were designed to test for mineralization continuity in the southeast strike direction of ACKIO, following up results from previous years of drilling that suggested the mineralization and alteration system could be open in that direction. These drill holes did not intersect alteration systems of interest.

Unconformity Exploration

Drill holes AK24-124 to AK24-127 were designed to test for the potential of unconformity mineralization along structures penetrating the sandstone to the east of ACKIO. These drill holes are the eastern-most exploration drill holes in the ACKIO system to date. Although they did not intersect mineralization at the unconformity, AK24-127 did intersect anomalous radioactivity within the sandstone, 3.1 and 5.6 metres above the unconformity (i.e., between 52 and 55 metres beneath the surface). Further investigation is required to assess follow-up drilling potential of this drill target.

Drill hole AK24-129 was designed to test for unconformity mineralization potential with the immediate ACKIO area where previous drilling intersected mineralization 10 metres beneath the unconformity. Although the drill hole did not intersect mineralization within the sandstone or at the unconformity, it did intersect anomalous radioactivity in hydrothermal hematite and clay alteration 25 metres beneath the unconformity.

NOTES:

1. cps* = "counts-per-second", as measured with a handheld RS-125 Gamma-Ray Spectrometer/Scintillometer ("RS-125"). The reader is cautioned that Baselode uses scintillometer readings as a preliminary indication for the presence of radioactive materials (uranium, thorium and/or potassium), and that scintillometer results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.
2. The Company defines RS-125 radioactivity results as i) background radioactivity (50 to 200 cps), ii) above-background radioactivity (200 to 300 cps), iii) anomalous radioactivity (300 to 1,000 cps), and iv) elevated radioactivity (>1,000 cps).
3. "Radioactivity (>300 cps)" in Table 1 is defined as drill core length with no greater than 2.0 m of consecutive drill hole length measuring less than 300 cps.
4. All reported lengths are drill hole lengths and do not represent true thicknesses which have yet to be determined. All reported "beneath surface" measurements are true vertical depths from surface.

About Baselode Energy Corp.

Baselode controls 100% of approximately 238,930 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.Geol., 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

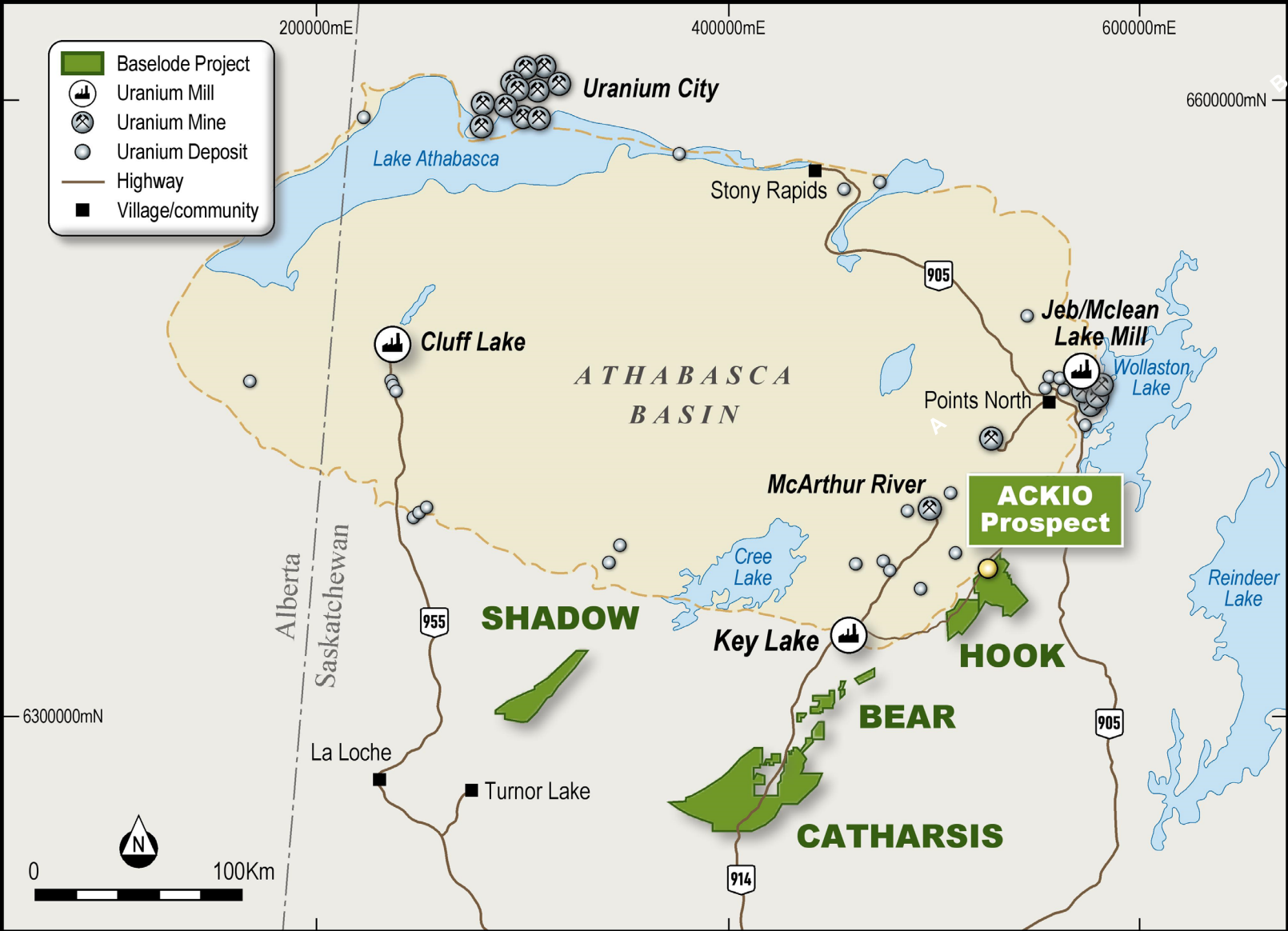


Figure 2 – Diamond drill hole collar locations and drill traces

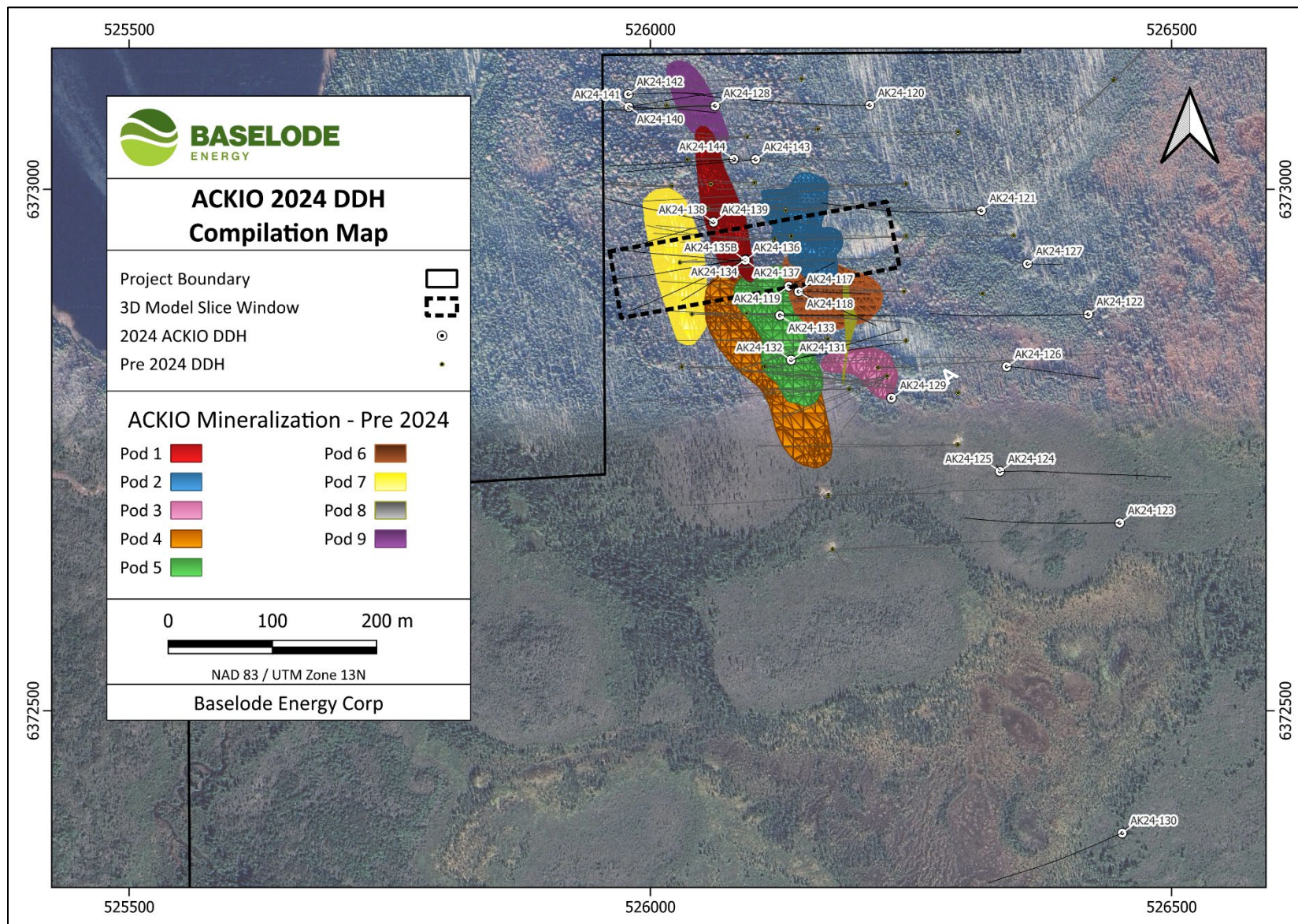


Figure 3 - Cross-section slice of 3D ACKIO uranium mineralization model

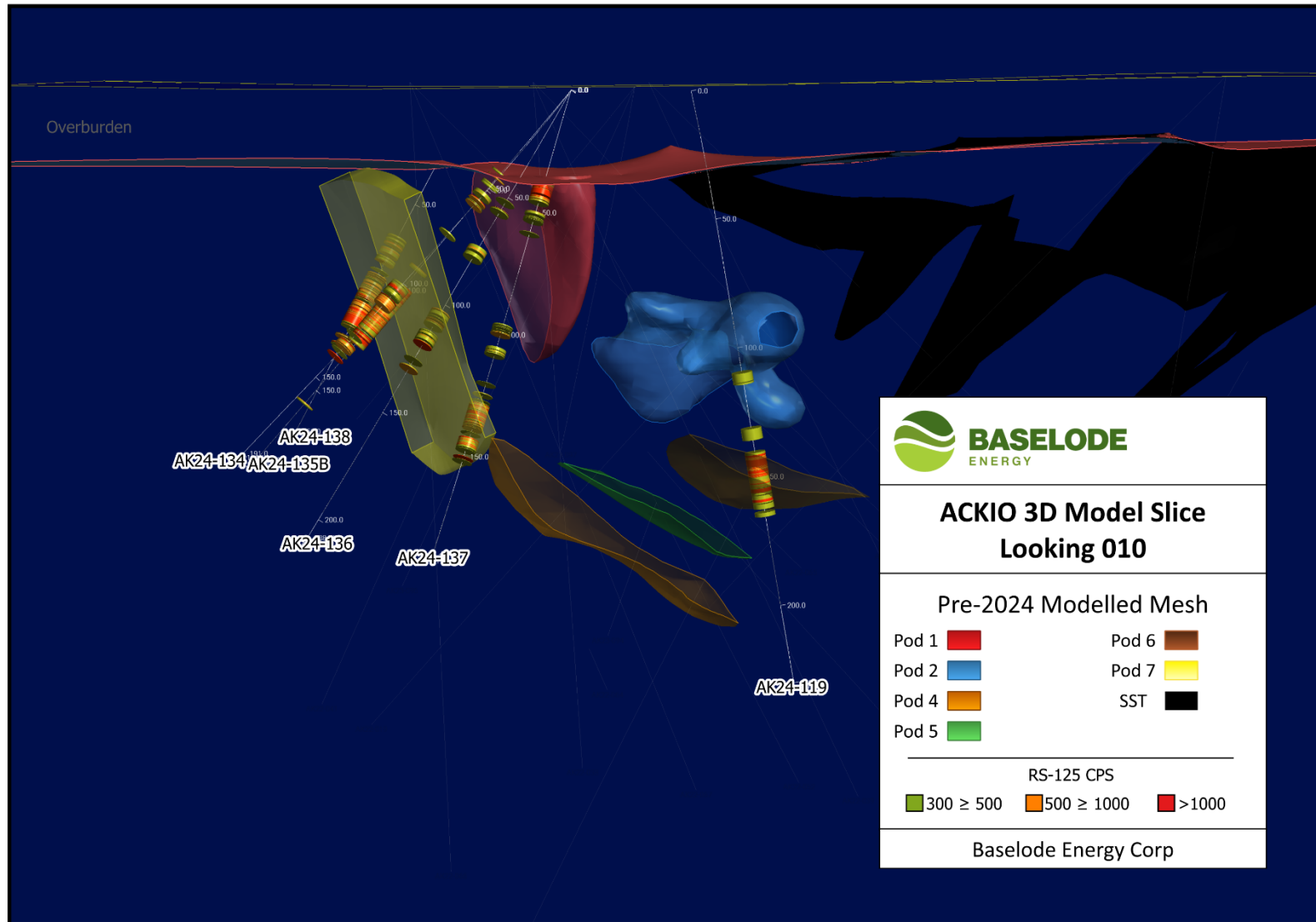


TABLE 1 – ACKIO diamond drill hole radioactivity results

DDH	Target Area	Intended Target	East	North	Elevation	Az.	Dip	EOH	Radioactivity (>300 cps)	Assay Results (>0.05 wt% U ₃ O ₈)
AK24-117*	ACKIO	Pod 6	526142	6372902	465	90	-75	227	368 cps over 0.45 m at 74.4 m	Assay results pending
		Pod 6							301 cps over 1.8 m at 108.3 m	Assay results pending
		Pod 6							409 cps over 6.25 m at 117.25 m	Assay results pending
		Pod 6							426 cps over 12.55 m at 128.1 m	Assay results pending
		Pod 6							327 cps over 6.4 m at 145.2 m	Assay results pending
		Pod 6							399 cps over 0.65 m at 160.95 m	Assay results pending
AK24-118*	ACKIO	Pod 6	526142	6372902	465	118	-71	257	456 cps over 0.8 m at 89.3 m	Assay results pending
		Pod 6							350 cps over 0.5 m at 92.7 m	Assay results pending
		Pod 6							392 cps over 2.6 m at 119.1 m	Assay results pending
		Pod 6							315 cps over 3.1 m at 131.8 m	Assay results pending
		Pod 6							1,115 cps over 13.3 m at 149.3 m	Assay results pending
AK24-119*	ACKIO	Pod 6	526133	6372907	463	65	-75	230	300 cps over 8.5 m at 109.5 m	Assay results pending
		Pod 6							907 cps over 34.05 m at 131.1 m	Assay results pending
		Pod 6							Includes 9,173 cps over 0.4 m at 144.6 m	Assay results pending
AK24-120	ACKIO	Exploration - Depth	526210	6373081	464	270	-70	512	No significant results	
AK24-121	ACKIO	Exploration - Depth	526317	6372980	465	270	-70	452	No significant results	
AK24-122	ACKIO	Exploration - Depth	526420	6372880	467	270	-70	446	No significant results	
AK24-123	ACKIO	Exploration - SE Strike	526450	6372680	467	270	-65	369	No significant results	
AK24-124	ACKIO	Exploration - UC	526335	6372730	466	90	-90	200	No significant results	
AK24-125	ACKIO	Exploration - UC	526335	6372730	466	90	-60	331.65	495 cps over 0.3 m at 132.75 m	Assay results pending
AK24-126	ACKIO	Exploration - UC	526342	6372830	466	90	-70	269	No significant results	
AK24-127	ACKIO	Exploration - UC	526362	6372928	467	90	-80	215	330 cps over 0.15 m at 53.4 m	Assay results pending
		Exploration - UC							330 cps over 0.1 m at 55.9 m	Assay results pending
		Exploration - UC							320 cps over 0.25 m at 115.75 m	Assay results pending
AK24-128	ACKIO	Exploration - NW Strike	526062	6373080	466	270	-60	200	302 cps over 1.85 m at 47.7 m	Assay results pending
		Exploration - NW Strike							370 cps over 0.1 m at 50.0 m	Assay results pending
		Exploration - NW Strike							300 cps over 0.6 m at 50.65 m	Assay results pending

		Exploration - NW Strike								310 cps over 0.15 m at 58.6 m	Assay results pending
		Exploration - NW Strike								460 cps over 0.1 m at 59.1 m	Assay results pending
		Exploration - NW Strike								300 cps over 0.2 m at 62.9 m	Assay results pending
		Exploration - NW Strike								418 cps over 0.9 m at 109.05 m	Assay results pending
AK24-129	ACKIO	Exploration - UC	526231	6372800	467	270	-90	188		324 cps over 0.65 m at 80.65 m	Assay results pending
AK24-130	ACKIO	Exploration - SE Strike	526453	6372383	468	250	-60	281		No significant results	
AK24-131	ACKIO	Pod 8	526135	6372836	464	76	-65	242		No significant results	
AK24-132	ACKIO	Pod 8	526135	6372836	464	76	-59	218		No significant results	
AK24-133	ACKIO	Pod 8	526124	6372879	465	90	-60	224		397 cps over 1.10 m at 112.4 m	Assay results pending
		Pod 8								341 cps over 0.55 m at 116.7 m	Assay results pending
		Pod 8								350 cps over 0.8 m at 120.3 m	Assay results pending
		Pod 8								396 cps over 11.65 m at 128.95 m	Assay results pending
		Pod 8								444 cps over 1.2 m at 155.5 m	Assay results pending
AK24-134	ACKIO	Pod 1	526091	6372932	463	267	-50	191		386 cps over 6.05 m at 53.2 m	Assay results pending
		Between Pods 1 & 7								400 cps over 0.5 m at 74.0 m	Assay results pending
		Pod 7								1,035 cps over 11.0 m at 101.3 m	Assay results pending
		Pod 7							includes	6,621 cps over 0.7 m at 103.9 m	Assay results pending
		Pod 7								400 cps over 0.05 m at 128.2 m	Not sampled
		Pod 7								500 cps over 4.75 m at 131.9 m	Assay results pending
		Pod 7								6,344 cps over 0.3 m at 138.9 m	Assay results pending
AK24-135B	ACKIO	Pod 1	526091	6372932	463	267	-50	185		410 cps over 0.6 m at 41.6 m	Assay results pending
		Pod 1								478 cps over 0.4 m at 44.0 m	Assay results pending
		Pod 1								417 cps over 1.55 m at 47.0 m	Assay results pending
		Pod 1								442 cps over 0.6 m at 53.3 m	Assay results pending
		Pod 1								465 cps over 0.2 m at 55.9 m	Assay results pending
		Pod 7								438 cps over 1.25 m at 89.45 m	Assay results pending
		Pod 7								983 cps over 28.65 m at 98.2 m	Assay results pending
		Pod 7							includes	5,920 cps over 0.15 m at 123.1 m	Assay results pending
		Pod 7								623 cps over 0.6 m at 156.3 m	Assay results pending
AK24-136	ACKIO	Pod 1	526091	6372932	463	245	-55	208.45		380 cps over 0.2 m at 52.4 m	Assay results pending
		Pod 1								414 cps over 0.75 m at 56.7 m	Assay results pending
		Between Pods 1 & 7								366 cps over 4.6 m at 74.0 m ¹	Assay results pending

		Pod 7								328 cps over 6.3 m at 103.8 m	Assay results pending
		Pod 7								800 cps over 5.15 m at 113.5 m	Assay results pending
		Pod 7							includes	10,455 cps over 0.2 m at 118.45 m	Assay results pending
		Pod 7								320 cps over 0.05 m at 125.9 m	Assay results pending
		Pod 7								471 cps over 0.45 m at 129.4 m	Assay results pending
AK24-137	ACKIO	Pod 1	526091	6372932	463	241	-69	191		1,236 cps over 8.95 m at 37.35 m²	Assay results pending
		Pod 1							includes	5,827 cps over 0.2 m at 39.35 m	Assay results pending
		Pod 1								325 cps over 3.4 m at 50.5 m	Assay results pending
		Pod 1								330 cps over 0.15 m at 58.85 m	Assay results pending
		Pod 7								302 cps over 4.4 m at 96.55 m	Assay results pending
		Pod 7								365 cps over 3.4 m at 105.25 m	Assay results pending
		Pod 7								380 cps over 0.1 m at 120.35 m	Assay results pending
		Pod 7								684 cps over 0.3 m at 124.7 m	Assay results pending
		Pod 7								1,272 cps over 13.3 m at 127.5 m	Assay results pending
		Pod 7							includes	5,000 cps over 0.2 m at 130.1 m	Assay results pending
		Pod 7							and includes	7,000 cps over 0.05 m at 132.1 m	Assay results pending
		Pod 7							and includes	5,600 cps over 0.85 m at 132.7 m	Assay results pending
		Pod 7							and includes	10,600 cps over 0.1 m at 134.55 m	Assay results pending
		Pod 7								1,122 cps over 4.85 m at 142.9 m	Assay results pending
		Pod 7							includes	5,600 cps over 0.25 m at 143.15 m	Assay results pending
		Pod 7							and includes	6,500 cps over 0.1 m at 146.15 m	Assay results pending
		Pod 7								1,063 cps over 1.45 m at 150.65 m	Assay results pending
		Pod 7							includes	10,000 cps over 0.1 m at 150.65 m	Assay results pending
AK24-138	ACKIO	Pod 7	526060	6372968	462	251	-60	152		388 cps over 11.2 m at 64.85 m ³	Assay results pending
		Pod 7								905 cps over 26.5 m at 79.55 m	Assay results pending
		Pod 7							includes	7,000 cps over 0.1 m at 89.05 m	Assay results pending
		Pod 7							and includes	6,300 cps over 0.1 m at 96.4 m	Assay results pending
		Pod 7							and includes	5,500 cps over 0.1 m at 97.55 m	Assay results pending
		Pod 7							and includes	5,290 cps over 0.6 m at 101.5 m	Assay results pending
		Pod 7								454 cps over 0.75 m at 108.35 m	Assay results pending
		Pod 7								738 cps over 0.8 m at 111.95 m	Assay results pending
AK24-139	ACKIO	Pod 7	526060	6372968	462	281	-45	179		369 cps over 0.85 m at 62.15 m	Assay results pending

		Pod 7							300 cps over 0.4 m at 65.0 m	Assay results pending
		Pod 7							664 cps over 24.7 m at 68.45 m	Assay results pending
		Pod 7							305 cps over 0.05 m at 96.35 m	Assay results pending
		Pod 7							495 cps over 0.1 m at 98.25 m	Assay results pending
		Pod 7							388 cps over 0.2 m at 101.45 m	Assay results pending
		Pod 7							360 cps over 0.1 m at 134.45 m	Assay results pending
		Pod 7							380 cps over 0.15 m at 137.9 m	Assay results pending
AK24-140	ACKIO	Pod 9	525979	6373079	461	80	-65	275	360 cps over 0.4 m at 82.3 m	Assay results pending
		Pod 9							320 cps over 1.6 m at 88.9 m	Assay results pending
		Pod 9							350 cps over 0.25 m at 92.75 m	Assay results pending
		Pod 9							300 cps over 0.6 m at 99.9 m	Assay results pending
AK24-141	ACKIO	Pod 9	525979	6373079	461	93	-76	365	988 cps over 1.65 m at 91.8 m	Assay results pending
		Pod 9							340 cps over 0.1 m at 180.7 m	Assay results pending
		Pod 9							300 cps over 0.2 m at 271.4 m	Assay results pending
		Pod 9							360 cps over 0.2 m at 272.95 m	Assay results pending
		Pod 9							310 cps over 0.15 m at 274.3 m	Assay results pending
AK24-142	ACKIO	Pod 9	525979	6373091	462	85	-78	343.3	300 cps over 0.15 m at 68.0 m	Assay results pending
		Pod 9							458 cps over 1.35 m at 77.25 m	Assay results pending
		Pod 9							550 cps over 0.1 m at 102.1 m	Assay results pending
		Pod 9							440 cps over 0.1 m at 112.25 m	Assay results pending
		Pod 9							757 cps over 0.2 m at 114.1 m	Assay results pending
		Pod 9							500 cps over 0.15 m at 116.45 m	Assay results pending
		Pod 9							374 cps over 0.45 m at 184.0 m	Assay results pending
		Pod 9							380 cps over 0.2 m at 184.8 m	Assay results pending
		Pod 9							400 cps over 0.1 m at 185.4 m	Assay results pending
		Pod 9							347 cps over 0.45 m at 276.2 m	Assay results pending
AK24-143	ACKIO	Pod 1	526101	6373029	463	265	-55	221	330 cps over 0.45 m at 46.9 m	Assay results pending
		Pod 1							397 cps over 21.25 m at 59.5 m⁴	Assay results pending
	Exploration - NW Strike								300 cps over 0.1 m at 90.3 m	Assay results pending
	Exploration - NW Strike								360 cps over 0.3 m at 97.7 m	Assay results pending
	Exploration - NW Strike								300 cps over 0.15 m at 101.0 m	Assay results pending
	Exploration - NW Strike								453 cps over 0.3 m at 123.6 m	Assay results pending

		Exploration - NW Strike							330 cps over 2.1 m at 125.7 m	Assay results pending
		Exploration - NW Strike							450 cps over 0.5 m at 130.75 m	Assay results pending
		Exploration - NW Strike							344 cps over 4.35 m at 136.1 m	Assay results pending
		Exploration - NW Strike							300 cps over 0.2 m at 152.6 m	Assay results pending
		Exploration - NW Strike							380 cps over 0.25 m at 153.65 m	Assay results pending
		Exploration - NW Strike							388 cps over 3.35 m at 155.65 m	Assay results pending
AK24-144	ACKIO	Pod 1	526080	6373029	463	265	-55	200	500 cps over 0.25 m at 44.5 m	Assay results pending
		Pod 1							375 cps over 10.45 m at 50.0 m	Assay results pending
		Pod 1							300 cps over 0.1 m at 64.4 m	Assay results pending
		Pod 1							300 cps over 0.1 m at 65.3 m	Assay results pending
		Exploration - NW Strike							800 cps over 0.3 m at 98.75 m	Assay results pending
		Exploration - NW Strike							350 cps over 0.55 m at 142.3 m	Assay results pending
28 DDH								7,372.4	19 DDH	0 DDH

NOTES: East and North units are metres using NAD83 datum, UTM Zone 13N

Elevation is recorded as "metres above sea level"

Az. = Azimuth, EOH = End of hole (measured in metres)

Composite radioactivity results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution

Composite radioactivity results for "Includes/And Includes" use 5,000 cps cut-off and do not contain greater than 2.0 m consecutive dilution

* - previously released results (July 2, 2024)

1 - includes 1.05 m lost core over interval length

2 - includes 0.9 m lost core over interval length

3 - includes 2.75 m lost core over interval length

4 - includes 4.2 m lost core over interval length