Baselode Energy Corp. Expands Shadow Uranium Property Based on Geophysical Results

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TORONTO, Aug. 28, 2020 - Baselode Energy Corp. ("Baselode" or the "Company") (TSXV: FIND) is pleased to announce that it has expanded its land position at its Shadow uranium property ("Shadow") in the Athabasca Basin area ("Athabasca") of Saskatchewan, Canada. Shadow now covers 46,000 hectares (460 km^2) and encompasses a larger area along the Virgin River Shear Zone ("VRSZ").

The Shadow property was expanded based on the preliminary results of the Company's heliborne mobile magnetotellurics survey ("Mobile MT") as announced on August 10, 2020. The Mobile MT survey completed 2,600 line-kilometre covering the entirety of the Shadow property. The preliminary results from the Mobile MT survey delineated an abundance of structures on and adjacent to the Shadow property. Shadow's expanded property boundary now encompasses more structures along the VRSZ, maximizing the Company's discovery potential.

Baselode expects to receive full results and interpretations from the Mobile MT survey in the coming weeks.

Mr. James Sykes, CEO and President of Baselode, commented: "We are excited with the preliminary results from our Mobile MT survey which outlined an extensive structural network which shares geophysical similarities with other high-grade uranium deposits, such as NexGen's Arrow and Cameco's mined-out Key Lake deposits. This additional land staking on Shadow now covers a structural corridor of interest and further secures our foothold along the VRSZ. We are eagerly anticipating the final results from the Mobile MT survey in order to define follow-up diamond drill exploration targets".

Map of Shadow Property Expansion

Baselode's Shadow property exhibits favourable characteristics for potential basement-hosted uranium mineralization. The VRSZ is one of the largest structural trends observed in Northern Saskatchewan and hosts other uranium deposits, most notably Cameco's Centennial uranium deposit.

Baselode Energy Corporate Presentation

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

Baseload is a uranium exploration company less than 29 million shares outstanding only 9.8 million shares in the float. Baselode is focused on discovering a uranium orebody in the Athabasca basin in Saskatchewan, Canada.

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