

Baselode Energy Corp. Announces \$1.2M Private Placement

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TORONTO, Sept. 14, 2020 - [Baselode Energy Corp.](#) ("Baselode" or the "Company") (TSXV: FIND) is pleased to announce a non-brokered private placement of flow-through units (the "FT Units") and non-flow-through units (the "NFT Units") for gross proceeds of up to \$1,200,000 (the "Offering"). Red Cloud Securities Inc. is acting as a finder in connection with the Offering.

"The company recently received final results from the Mobile MT survey at our 100% owned Shadow Project that are highlight attractive. The survey outlined an extensive structural network which shares geophysical similarities with other high-grade uranium deposits, such as NexGen's Arrow and Cameco's Key Lake deposits. This financing will allow us to initiate a maiden diamond drill program to test these shallow targets," said James Sykes, President & CEO

Each FT Unit is being offered at a price of C\$0.26 and will be comprised of one common share of the Company and one half non flow-through common share purchase warrant (a "Warrant"). Concurrently, NFT Units will be offered at a price of \$0.26 per NFT Unit consisting of one common share and one common share purchase warrant. One common share purchase warrant from either the FT Units or the NFT Units will entitle the holder to purchase one non flow-through common share of the Company at a price of \$0.40 for a period expiring 30 months following the closing date of the Offering.

The net proceeds from the Offering will be used for general corporate purposes but primarily used for exploration work at the company's Shadow Project and Hook Project. Both projects are testing for basement uranium targets in the Athabasca Basin in Saskatchewan, Canada.

About Baselode Energy

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

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Certain information in this press release may contain forward-looking statements. This information is based on current expectations that are subject to significant risks and uncertainties that are difficult to predict. Actual results might differ materially from results suggested in any forward-looking statements. [Baselode Energy Corp.](#) assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those reflected in the forward looking-statements unless and until required by securities laws applicable to [Baselode Energy Corp.](#) Additional information identifying risks and uncertainties is contained in filings by the Company with Canadian securities regulators, which filings are available under [Baselode Energy Corp.](#) profile at www.sedar.com.

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SOURCE Baselode Energy

Contact

[Baselode Energy Corp.](#), FIND on the TSXV, James Sykes, President and CEO,
jsykes@uraniumgeologist.com, 306-221-8717, www.baselode.com

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