

Baselode Receives Permits, Continues to Engage Communities

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TORONTO, Feb. 22, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce the receipt of Crown Land Work Authorization and Temporary Work Camp permits from the Saskatchewan Ministry of Environment. These permits allow Baselode Energy to conduct ground gravity geophysical surveys on the Shadow uranium property ("Shadow" or the "Property") in northern Saskatchewan. A total of 4,706 individual gravity stations have been planned, covering approximately 50 km² over three prominent exploration target areas of the Property (Key, Arrow, Eagle targets) previously identified by an airborne mobile magnetotellurics survey.

Baselode also announces that it has paused Shadow's on-site work to continue further consultation with the local communities. Upon applying for permits in October 2020, Baselode has proactively engaged in a positive and constructive of duty to consult and accommodation to communities process. The intent is for all parties to proceed with mutually beneficial objectives, environmental considerations, and economic development opportunities. The Company believes a near-term solution is achievable and will continue with its exploration activities in due course.

About Baselode Energy Corp.

Baselode currently controls 100% rights to surface exploration on 71,821 hectares in the Athabasca Basin area, northern Saskatchewan, Canada.

Baselode's Athabasca 2.0 exploration thesis is focused on discovering near-surface, basement-hosted, high-grade uranium orebodies outside of the Athabasca Basin. The exploration thesis is further complimented 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.

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