

Baselode Acquires the Catharsis Uranium Property in the Athabasca Basin Area

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TORONTO, March 8, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce the acquisition of the Catharsis property ("Catharsis" or the "Property") in the Athabasca Basin area ("Athabasca") of northern Saskatchewan, Canada. Catharsis is 100% owned by Baselode and is free of any option agreements or underlying royalties. The Property is over 71,100 hectares, and the Company staked it after months of evaluating prospective uranium targets that are in line with Baselode's Athabasca 2.0 exploration thesis.

"Catharsis complements Baselode's strategy of exploring for near-surface, structurally-controlled, basement-hosted, high-grade uranium deposits in under-explored areas outside the perimeter of the Athabasca Basin. This acquisition doubles our current land holdings, and we believe Catharsis demonstrates promise for the discovery of a mineable uranium deposit. This acquisition is representative of our continuous efforts to evaluate the Athabasca area for prospective targets. Our criteria include favourable regional geophysical interpretations that incorporate classic Athabasca uranium exploration techniques merged with common gold and copper exploration techniques to explore structural-controlled alteration systems. Investors can expect further acquisitions in line with our thesis and more information on the technical rationale for the acquisition of Catharsis as we ramp up our exploration plans for Spring/Summer," said James Sykes, CEO and President of Baselode.

Located 73 km south of the Key Lake deposits, Catharsis straddles the Western Wollaston and Mudjatik ("WWM") tectonic domains. The WWM is a geological terrane that hosts numerous Athabasca high-grade uranium deposits. Minimal historical exploration has been completed on the property. However, showings discovered in the 1970s in the northeast tip of Catharsis include a grab sample that returned 1.38 wt% U₃O₈, a hematite altered fracture hosting 3,200 ppm U, and outcrop float grab samples that returned 490 to 1,800 ppm U (SMDI 2466*).

The Catharsis property was acquired at the original staking cost from Charles Beaudry, a director of the Company. The Company relied on section 5.7(a) of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as the exemption from the minority approval requirements of MI 61-101 and TSXV Policy 5.9 in respect of the Catharsis property as neither the fair market value of the subject matter of, nor the fair market value of the consideration for, to such director and officer exceeded 25% of the Company's market capitalization.

*SMDI = Saskatchewan Mineral Deposit Index

(<https://www.saskatchewan.ca/business/agriculture-natural-resources-and-industry/mineral-exploration-and-mining/sas>)

About Baselode Energy Corp.

Baselode currently controls 100% of approximately 155,000 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 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 Charles Beaudry, P.Geo and g  o., Director of [Baselode Energy Corp.](#), who is a Qualified Person as defined in "National Instrument 43-101, Standards of Disclosure for Mineral Projects."

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of

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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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. [Baselode Energy Corp.](#) FIND on the TSXV: James Sykes, President and CEO, jsykes@uraniumgeology.com, 306-221-8717, www.baselode.com

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