

Baselode Provides 2023 Exploration Plans for Athabasca Basin Uranium Projects

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TORONTO, Oct. 27, 2022 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce exploration plans for the year 2023 on the ACKIO/Hook, Catharsis and Shadow projects, in the Athabasca Basin area (the "Athabasca"), northern Saskatchewan.

Baselode's drilling and exploration plans include:

ACKIO Definition and Expansion (April to October)

- 20,000 m of diamond drilling with an estimated 87 drill holes expanding near-surface, high-grade uranium zones.

ACKIO Exploration (May to July)

- 5,000 m of diamond drilling with an estimated 16 drill holes exploring structural interpretations for more uranium mineralization within a 1 km radius of ACKIO (Figure 1).

Catharsis (January to March)

- 2,500 m of diamond drilling with an estimated 12 drill holes covering four target areas defined with coincident airborne geophysical anomalies and areas of interest identified during ground reconnaissance exploration in 2021 (Figure 3).

Hook Exploration (July to September)

- 5,000 m of diamond drilling with an estimated 16 drill holes exploring four target areas defined with coincident airborne geophysical anomalies (Figure 2).

Shadow (June to August)

- 2,000 km airborne geophysical survey.

"2023 is going to be a busy year for Baselode. We have over 30,000 metres of drilling planned over 10 months of the year. Expanding ACKIO's high-grade mineralized zones is our top priority, where we'll focus on delineating additional near-surface mineralization. Our understanding of the structural system hosting ACKIO suggests the area within a 1 km radius is prospective for other zones of mineralization. Therefore, exploration for new near-surface mineralization also remains a high priority. Accordingly, we are planning additional 2,500 m and 5,000 m reconnaissance drill programs for both Catharsis and Hook projects, respectively, with targets generated using the same technical evaluation that supported the ACKIO discovery. Similarly, these targets will be testing for the same style of near-surface, high-grade uranium mineralization as our ACKIO discovery, an evolving Athabasca 2.0 exploration model proof of concept," said James Sykes, CEO and President of Baselode.

Cameron MacKay, Vice-President, Exploration & Development comments "We discovered uranium mineralization at ACKIO where north-south structures have developed within a region where the dominant fabric is northeast trending. The north-south fabric at ACKIO coincides with a prominent gravity low anomaly. We have multiple targets that mirror these coincident geophysical observations on both the ACKIO-GMZ Trend and the Tabernor Trend. Our Catharsis targets are along the southern extension of the highly uranium-fertile Key Lake Trend. We've interpreted structural flexures along this Trend that could be conducive to produce dilation which in turn could draw in uranium-bearing fluids during structural re-activation. These target areas have overlapping gravity, magnetic and EM anomalies making them highly attractive exploration targets."

The planned drill programs for both ACKIO and Hook are permitted with the Saskatchewan Ministry of Environment (the "Ministry") until December 31, 2023. A permit application for the Catharsis drill program has been submitted to the Ministry.

The Company will be preparing a video to follow-up this news release with more detailed information

regarding the target areas and drill plan for ACKIO. Project updates will be provided as new milestones are achieved.

About ACKIO

ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 5 separate zones, with mineralization starting as shallow as 28 m beneath the surface and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 200 m. ACKIO remains open to the west, south, and along the Athabasca sandstone unconformity to the east and south.

ACKIO is 30 km southeast of well-established infrastructure, including an all-season road and powerline between Cameco Corp.'s (TSX: CCO) and Orano's McArthur River mine and Key Lake uranium mill joint ventures. ACKIO is 70 km northeast of the Key Lake mill. The Program was helicopter-supported to lessen any ground-induced environmental impacts within the project area.

About Baselode Energy Corp.

Baselode controls 100% of approximately 227,000 hectares for exploration in the Athabasca Basin area, northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

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.Geo., 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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