

Baselode Doubles Drill Program for Catharsis Uranium Project

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- The drill program will double in size to 4,000 metres
- Three new target areas will be added
- Baselode is seeking another grassroots discovery on Catharsis
- Early drilling has encountered anomalous radioactivity, strong alteration, and encouraging redox-style alteration within brittle structures

Toronto, March 4, 2024 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce that it will increase the ongoing drill program on the Catharsis uranium project ("Catharsis") to 4,000 metres. Early drilling has shown encouraging signs that warrant the additional investment.

"Our first drill hole of this program intersected anomalous radioactivity* within a structural corridor at a favourable lithologic contact. These are important similarities with other uranium deposits. Subsequent drill holes followed the radioactivity up-dip (Figure 3) and intersected quartz-hematite oxidized fluid systems with redox-style and clay alteration characteristics reminiscent of high-grade uranium deposits (see Figures 4, 5 & 6). We will continue drilling the target area down-dip of the radioactivity, and along strike from it. We are encouraged by the results and have decided to increase our Program. We will drill more target areas than previously announced to test for near-surface, high-grade uranium deposits," stated James Sykes, CEO, President, and Director of Baselode.

Please watch the Company's video (below) for updates and explanations about the first three drill holes (CT24-009 to CT24-011) and target areas of the Program.

Catharsis 2024 Exploration Update

Catharsis Drill Program Details

Three drill holes, CT24-009 to CT24-011, for 721 m have been completed within Target Area D (Table 1). The Program has been upgraded to target 12 to 16 drill holes for 4,000 metres ("m") within 6 to 8 different untested target areas (Figure 2).

Drill hole CT24-009 was completed down to 305.0 m depth, having intersected anomalous radioactivity, 666 counts-per-second ("cps") over 0.7 m, including a maximum of 1,305 cps over 0.1 m, at 275.4 m depth within a structural corridor at a favourable lithological contact. The radioactivity was never recovered in drill core due to significant core loss however the radioactivity was identified by the downhole gamma probe.

Drill holes CT24-010 and CT24-011 were completed down to 218.25 m and 198.0 m depth, respectively. Both drill holes intersected encouraging clay, quartz, and hematite redox-style alterations associated with cohesive brittle structures up-dip of the radioactivity in CT24-009. CT24-011 intersected alteration styles and structural types with greater intensity over a broader width than CT24-010. These structures and alteration styles demonstrate the presence of hydrothermal fluids mixing along remobilized brittle structures, and are typically associated with Athabasca Basin basement-hosted uranium deposits.

The logistics support for a high-resolution airborne magnetic and radiometric survey remains on-going. The survey is planned for over 10,000 line-km with flight lines 50 m apart.

* "Anomalous radioactivity" defined as >1,000 cps over 0.1 m as measured with the large NaI crystal from

the downhole triple gamma probe model 2GHF-1000. Average background radioactivity for drill holes CT24-009 to CT24-011 established as 40 cps.

[Click Here for Figures 1-6 - Drill Map - Core Photos - Cross Sections](#)

About Baselode Energy Corp.

Baselode controls 100% of approximately 272,804 hectares for exploration in the Athabasca Basin area of northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

The Company discovered the ACKIO near-surface, uranium prospect in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 9 separate uranium Pods, with mineralization starting as shallow as 28 m and 32 m beneath the surface in Pods 1 and 7, respectively, and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open at depth, and to the north, south and east.

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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FIGURE 1 - Bear, Catharsis, Hook & Shadow projects location map. ACKIO uranium prospect identified by

yellow circle

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6412/200303_baselode1en.jpg

FIGURE 2 - Catharsis project and 2024 diamond drilling target areas A to G (white circles)

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FIGURE 3 - Cross Section of drillholes CT24-009, CT24-010, and CT24-011

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FIGURE 4 - CT24-011, 134.7 to 154.5 m, overview of part of structural system and hydrothermal alteration

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FIGURE 5 - CT24-011, 138.5 to 145.5 m, close-up of clay and redox-style hydrothermal alteration

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FIGURE 6 - CT24-011, 144.3 m depth, close-up of redox-style hydrothermal alteration

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TABLE 1 - Drill collar details for drill holes CT24-009 to CT24-011

DDH	Target Area	East	North	Elevation	Az. Dip	EOH	Radioactivity (>300 cps)	Assay Results
CT24-009 D		403,004	6,246,588	476	315 -60	305	666 cps over 0.7 m at 275.4 m	NA
CT24-010 D		402,960	6,246,631	475	315 -60	218	No significant results	(>100 ppm)
CT24-011 D		402,960	6,246,631	475	315 -45	198	No significant results	0 ppm
3 DDH					721	1 DDH		0 core recovered DDH

NOTES: East and North units are metres using NAD83 datum, UTM Zone 13N
Elevation is recorded as "metres above sea level"
Az. = Azimuth, EOH = End of hole (measured in metres)
Composite radioactivity results use 200 cps cut-off and do not contain greater than 2.0 m consecutive dilution

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