

Baselode to Begin Bear Uranium Project Drill Program and Updates on Catharsis

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- 1,500 metre inaugural Bear drill program scheduled to start in coming weeks
- Catharsis drill program is complete, with results to be released when assays received

Toronto, April 17, 2024 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to provide updates for its Bear ("Bear") and Catharsis ("Catharsis") uranium projects in the Athabasca Basin area, northern Saskatchewan (see Figure 1).

"This is an exciting time as we begin our inaugural drill exploration program on Bear. The geology looks compelling, with an apparent regional structure hosting uranium mineralization already being identified with historic drilling and overlapping geophysical gravity low anomalies associated with bends in EM conductors. A discovery at Bear would be fortuitous as it is located about 30 kilometres south of the Key Lake uranium mill, and 10 kilometres east of the Key Lake haul road.

"We're also pleased to announce that we completed our second drill program on Catharsis, testing six target areas. We're encouraged by the results from three target areas, which require additional follow-up exploration. Full detailed results for Catharsis will be made available after all of the assays have been received and interpreted by the Company," stated James Sykes, CEO, President, and Director of Baselode.

Bear Program Details

The Bear drill program is planned for 1,500 metres with 6 to 8 drill holes targeting 3 to 4 different target areas. The field crew has already commenced logistical support for Bear, and the drill crew are scheduled to be on-site within two weeks. The helicopter-support program allows expedient drill targeting and lessens any ground impacts on the environment. The Company has received the necessary permits to complete the program.

In addition to the drill program, a low altitude, high-resolution airborne radiometric and magnetic survey was completed on Bear in March. Final results have yet to be received but are expected prior to the start of the drill program.

Catharsis Program Details

A total of 11 drill holes were completed for 2,837 metres covering six different target areas. In addition to previously announced results (see News Release dated March 4, 2024), the Company intersected encouraging hydrothermal alteration and structures in two additional target areas. Baselode will release a detailed news release and video after all the assay results have been received and interpreted by the Company.

In addition to the drill program, a low altitude, high-resolution airborne radiometric and magnetic survey was completed on Catharsis in April.

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 - Baselode projects location map. ACKIO uranium prospect identified with yellow circle.

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