

Baselode Starts Drill Program on Bear Uranium Project : Begins Fleet Space Technologies' ANT survey over ACKIO

01.05.2024 | [Newsfile](#)

- 1,500 metre inaugural Bear drill program has started targeting 3 areas with 6 to 8 drill holes
- Fleet Space Technologies' Ambient Noise Tomography ("ANT") survey, a passive, seismic method for generating 3D subsurface models is being deployed over ACKIO

Toronto, May 1, 2024 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce the starts of an inaugural drill program and ANT geophysical survey on its Bear ("Bear") and Hook ("Hook") uranium projects, respectively, in the Athabasca Basin area, northern Saskatchewan (see Figure 1).

"We're excited to start this drill campaign on Bear. Our target generation has identified areas of potential structural disruption and hydrothermal fluid alteration along the uranium-fertile Wollaston-Mudjatik transition zone that hosts numerous high-grade uranium deposits. We've identified 3 main targets areas we'll be drilling at the intersection points of NE-SW-trending layers and cross-cutting NW-SE-oriented structures (Figure 2). We believe the latter structures may have controlled anomalous uranium intersected in historic drill holes.

We're also happy to announce we've started laying out and acquiring data from Fleet Space Technologies' ANT survey deployed over ACKIO. We hope to map out the extent of ACKIO's Athabasca sandstone outlier and the deep structural roots of the uranium mineralization system. We believe ACKIO continues at depth, including mineralization along the sandstone-basement fault zone. We look forward to testing these targets when we begin our next ACKIO drill program in June," stated James Sykes, CEO, President, and Director of Baselode.

Please watch the Company's video (below) to understand the target generation ideas for the Bear drill program.

Bear - 2024 Exploration Targets Defined

Cannot view this video? Visit:
<https://www.youtube.com/watch?v=anLYo83AUko>

Bear Drill Program Details

The recently started Bear drill program is planned for 1,500 metres with 6 to 8 drill holes targeting 2 to 3 different target areas. The helicopter-support program allows expedient drill targeting and lessens environment impacts. The Company has received the necessary permits to complete the program.

Hook ANT Program Details

"Fleet Space Technologies has developed an innovative high-resolution, ground-based, satellite-connected ambient noise tomography ("ANT") survey to produce a 3D model of the subsurface. The survey will be completed over ACKIO and other areas of interest, with data expected to be received and interpreted prior to starting diamond drilling on Hook in June. The Company has received the necessary permits to complete the program.

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.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6412/207569_3b7b7a66048c29e0_007full.jpg

FIGURE 2 - Bear Project Compilation Map.

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<https://www.minenportal.de/artikel/532084--Baselode-Starts-Drill-Program-on-Bear-Uranium-Project---Begins-Fleet-Space-Technologiesund039-ANT-survey->

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