

Baselode Intersects Multiple Zones of Elevated Radioactivity in Two New Holes at Hook Uranium Project

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TORONTO, Oct. 13, 2021 - [Baselode Energy Corp.](#) (TSXV: FIND) (OTCQB: BSENF) ("Baselode" or the "Company") is pleased to announce it has intersected numerous intervals of elevated radioactivity within two new diamond drill holes at the ACKIO target on its Hook Uranium project ("Hook"), Athabasca Basin area, northern Saskatchewan (see Figure 1). Baselode's Hook is 100% owned with no royalties.

[Click Here](#) - Figure 1 Hook project; ACKIO target area closeup, including 92 Energy's GMZ discovery drill hole (GEM-004)

Radioactivity highlights include:

AK21-03 - including two distinct intersections:

- 1,199 counts per second ("cps*") over 6.2 metres ("m") at 128.5 m drill hole depth (approximately 90 m true vertical depth), including 1,643 cps over 3.15 m at 131.4 m drill hole depth
- 876 cps over 3.75 m at 246.4 m drill hole depth (approximately 170 m true vertical depth), including 1,434 cps over 1.9 m at 248.1 m drill hole depth

AK21-04:

- 474 cps over 9.95 m at 95.8 m true vertical depth, including 595 cps over 4.2 m at 95.8 m true vertical depth

"Drilling at ACKIO has continued to produce exciting results with high levels of radioactivity over wide intersections. These intersections are hosted within large alteration envelopes with visible uranium mineralization within 100 metres of true vertical depth. The system we've observed on Hook exhibits many features analogous with known Athabasca Basin deposits. Within the drillcore we see evidence of numerous, brittle, reactivated structures with multiple, overprinting fluid events, which is the right environment for uranium deposition. The alteration and structures observed in both the basement rocks and Athabasca sandstones suggest we could be close to a major fault zone that may have acted as a primary uranium fluid carrier," said James Sykes, CEO and President of Baselode.

Hook's ACKIO Results

A total of four drill holes for 1,911 metres have been completed in the ACKIO zone (see Figure 2), and a total of 10 drill holes for 3,680 m were completed during the Hook drill campaign. Two drill holes (HK21-06 and AK21-02) were abandoned after casing and re-started. See Table 1.

[Click Here](#) - TABLE 1: Diamond drill hole (DDH) collar information

In addition to the discovery results from drill hole AK21-01, previously reported as HK21-07 (16.2 m averaging 642 cps, see Baselode news release, September 29, 2021), three additional intervals of elevated radioactivity are reported at depth from this drill hole, demonstrating the possibility for multiple zones of uranium mineralization within the ACKIO system.

Drill hole AK21-02A failed to intersect elevated radioactivity, however it did intersect the largest alteration envelope and also intersected two discrete hematite breccia systems, possibly indicating multiple fault

zones.

Drill hole AK21-03 intersected the largest zone of elevated radioactivity at the closest distance to surface to date. The drill hole is interpreted to be on the east side of a proximal fault that may intersect the unconformity.

Drill hole AK21-04 was designed to target the projection of an interpreted fault piercing Athabasca sandstones at the unconformity. The drill hole failed to intersect sandstones, thereby providing a narrow 50 m window to hone in on the unconformity target in future drill programs.

Drill holes AK21-01, AK21-03 and AK21-04 intersected the same basement geological features, including; massive and predominant chlorite alteration enveloping radioactive zones, quartz-rich hematite breccias, local silicification, multiple generations of quartz veins, and graphitic intervals immediately above radioactive zones. The radioactive zones were primarily hematite altered but also included the strongest clay and bleaching alteration. After passing through the chlorite alteration envelope, calc-silicates with patchy hematite alteration occur in contact with an unaltered basal granite.

Drill core samples for AK21-01 have been delivered to the Saskatchewan Research Council ("SRC") in Saskatoon, Saskatchewan, for multi-element analysis including determination of radioactive element source(s), and concentration of radioactive materials. Lab results for the drill hole will be announced when received and reviewed by the Company. The remainder of the drill core samples from AK21-02A to AK21-04 will be delivered to SRC next week when the field crew returns from the field.

[Click Here](#) - FIGURE 2: Preliminary cross-section schematic for drill holes AK21-01 to AK21-04

Future Exploration Plans for Hook

Due to waning logistical efficiencies with limited and lessening daylight hours, Baselode has concluded this current drill program. Planning for Hook's follow up winter drill program is already in progress with the Company anticipating a two-drill supported, 10,000 m drill program during the winter months of 2022 (January/February).

The ACKIO drill holes are located approximately 450 m southeast from the recent discovery drill hole (GEM-004) by 92 Energy (ASX: 92E) within their adjacent Gemini Mineralized Zone ("GMZ"). Baselode believes that these two discovery zones are part of the same widespread and fertile system for uranium mineralization that remain open for drilling in all directions.

The ACKIO-GMZ area is located 30 km southeast of well-established infrastructure, including an all-season road and powerline that runs between Cameco Corp.'s (TSX: CCO) and Orano's McArthur River mine and Key Lake Uranium mill joint ventures. The ACKIO-GMZ area is 70 km northeast of the Key Lake mill.

Additional Ground Staked

Baselode has staked an additional 19,964 hectares of prospective ground contiguous with Hook to the southwest. The newly acquired land shares regional magnetic features that are similar to those observed at ACKIO, and present new target areas for continued exploration within the region.

NOTES:

1. cps* = "counts-per-second", as measured with a handheld RS-125 Gamma-Ray Spectrometer/Scintillometer. The reader is cautioned that Baseloode uses scintillometer readings as a preliminary indication of the presence of radioactive materials (uranium, thorium and/or potassium), and that scintillometer results may not be used directly to quantify or qualify uranium concentrations of the rock samples measured.
2. The Company considers all RS-125 readings greater than 300 cps to be considered elevated radioactivity, with background radioactivity measuring between 150 to 200 cps.
3. "continuous elevated radioactivity" means drill core length with no greater than 2.0 m of consecutive drill hole length measuring less than 300 cps.
4. All reported drill hole intervals are drill core lengths and do not represent true thicknesses which have yet to be determined.

About Baseloode Energy Corp.

Baseloode currently controls 100% of approximately 226,900 hectares for exploration in the Athabasca Basin area, northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

Baseloode'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 Cameron Mackay, P. Geo., Projects Manager for [Baseloode Energy Corp.](https://www.baselode.com/), and Dr. James Sykes, President and CEO of [Baseloode Energy Corp.](https://www.baselode.com/), and is considered to be a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects." jsykes@uraniumgeologist.com, 306-221-8717, www.baselode.com

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