

Baselode Reports High-Grade Uranium and Rare Earth Element Mineralization at Surface on the Catharsis and Hook Projects

TORONTO, Dec. 30, 2021 /CNW/ - Baselode Energy Corp. (TSXV: FIND) (OTCQB: BSENF) ("**Baselode**" or the "**Company**") is pleased to report the surface sample results from the summer prospecting work completed over the Catharsis ("**Catharsis**") and Hook ("**Hook**") projects, Athabasca Basin area, northern Saskatchewan.

Highlights include (see Table 1):

- **A channel sample at Hook returned high-grade* Uranium and Rare Earth Elements ("REE") with 1.33 wt% U₃O₈ and 1.84 wt% Total Rare Earth Oxides ("TREO") over 0.4 m**
- **Four grab samples from Catharsis returned encouraging REE results with up to 2.14 wt% TREO**
- **All of the samples reported have consistently high concentration of critical REE, including heavy REE enrichment at Hook.**

"The REE-enrichment on the Catharsis and Hook was unexpected but well-received. We're encouraged by these findings as they suggest our projects are exposed to a broader and larger minerals systems, including high-grade uranium and REE exploration potential. REE are considered "critical minerals", or those that are under high demand with scarce source of supply, by Canada, United States of America, Australia and European Union. REE products are highly sought for their unique qualities that have enabled rapid evolution of high-tech equipment and products, including modern solar panels, wind farms, electric vehicles, and cell phones." said James Sykes, CEO, President and Director of Baselode.

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Catharsis Results

The summer field exploration crew covered a large swathe of land and visited more than 100 outcrops on Catharsis ([see Figure 1](#)). A total of 26 samples were removed from twenty-one individual outcrops for either radiometric determination or background lithological chemistry. Four samples from three outcrops returned encouraging REE results ranging from 0.54 wt% TREO to 2.14 wt% TREO (see Table 1). All four samples had a critical REE concentration ("**CREO**")¹ comprising between 23 to 26% of the TREO, with the CREO portion being dominated by praseodymium (Pr₆O₁₁) and neodymium (Nd₂O₃). CREO are the most sought-after and valuable of the REE in the current market because of their importance fabricating high-strength magnets. The remaining 22 samples did not have any anomalous uranium or REE values to report.

Samples 4 and 8 occur along the same regional lithological trend but are separated by approximately 10 km. Sample 4 was removed from a radioactive biotite schist (>80% biotite) within a small island outcrop. The biotite schist rock is very similar to other known high-grade REE occurrences in Saskatchewan. Sample 8 was removed from an outcrop hosting metasedimentary gneiss inundated with pegmatite veins, the latter being the sampled radioactive material.

Both samples 30 & 31 were removed from different locations along a newly discovered radiometric anomaly measuring 250 m long, approximately 1 to 5 m wide at the lithological contact between metasedimentary gneiss and a granitic unit to the west. The radioactive trend was not followed further as the outcrop becomes lost beneath overburden and vegetative cover along strike directions. The discovery is significant because it's on trend with a number of historic high-grade uranium surface showings.

Hook Results

Outcrops at Hook were not as frequent as those at Catharsis, but the summer field crew was able to visit a number of priority targets defined by an airborne radiometric survey (the "**Survey**"). Most of the anomalies identified by the Survey were boulder patches and were not sampled.

The strongest radiometric anomaly identified in the Survey was located in outcrop and sampled ([see Figure 2](#)). A 0.5 m long channel sample was cut and returned 1.33 wt% U₃O₈ and 1.84 wt% TREO over 0.4 m. The results are encouraging as they returned similar TREO values as those reported by Valor Resources Limited (ASX: VAL) on October 5, 2021. Baselode considers the overall Hook area potentially significant for a new high-grade uranium and REE minerals system in Saskatchewan.

The Hook channel sample has a CREO concentration comprising 19% of the TREO. Although lower than the samples from Catharsis and still enriched with praseodymium (Pr₆O₁₁) and neodymium (Nd₂O₃), of particular interest is that the CREO for these samples are more enriched in terbium (Tb₄O₇) and dysprosium (Dy₂O₃) than the Catharsis

results. Terbium and dysprosium are the most valuable CREO by USD\$/kg.

Hook/ACKIO Diamond Drilling Results

Assay results from the remaining drill holes (AK21-02A to AK21-04) completed on ACKIO have been received, quality checked, and approved by the Company's technical team. A news release will follow in the coming weeks once the technical team has fully evaluated and interpreted the results.

Planned Winter Drill Program on ACKIO

Baselode is planning for a 10,000 metre diamond drill program on the ACKIO discovery to begin in mid- to late-January. Drill holes will be planned to intersect mineralization along strike and dip, which remains open in all directions, and to test for unconformity-style of mineralization. The drill program will be operated with helicopter support to lessen any ground-induced environmental impacts within the project area.

ACKIO 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. ACKIO is located 70 km northeast of the Key Lake mill.

NOTES:

- * Baselode considers "high-grade" to be uranium mineralization with a concentration greater than 0.5 wt% U₃O₈ and REE mineralization with a concentration greater than 1.5 wt% TREO
1. Critical REE concentration (CREO) is the sum of Pr₆O₁₁+Nd₂O₃+Tb₄O₇+Dy₂O₃.

About Baselode Energy Corp.

Baselode currently 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. The high-grade uranium ACKIO discovery was announced on September 29, 2021. Advancing and developing ACKIO is the Company's primary focus.

Baselode'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., 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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TABLE 1: CATHARSIS & HOOK - SUMMER 2021 PROSPECTING U₃O₈ AND REO RESULTS

Project	Sample Number	Line	From (m)	To (m)	Interval (m)	U ₃ O ₈ wt%	La ₂ O ₃ wt%	CeO ₂ wt%	Pr ₆ O ₁₁ wt%	Nd ₂ O ₃ wt%	Sm ₂ O ₃ wt%	Eu ₂ O ₃ wt%	Gd ₂ O ₃ wt%	Tb ₄ O ₇ wt%	Dy ₂ O ₃ wt%	Ho ₂ O ₃ wt%	Er ₂ O ₃ wt%	Yb ₂ O ₃ wt%	Y ₂ O ₃ wt%	TREO wt%	CREO wt%
Catharsis	4	Outcrop (Grab)		NA		0.00	0.502	1.034	0.111	0.373	0.048	0.000	0.022	0.003	0.010	0.001	0.002	0.001	0.034	2.142	0.496
Catharsis	8	Outcrop (Grab)		NA		0.00	0.183	0.350	0.042	0.135	0.023	0.000	0.012	0.002	0.006	0.001	0.002	0.002	0.034	0.792	0.185
Catharsis	30	Outcrop (Grab)		NA		0.00	0.112	0.236	0.029	0.108	0.016	0.001	0.012	0.002	0.006	0.001	0.001	0.001	0.021	0.544	0.144
Catharsis	31	Outcrop (Grab)		NA		0.00	0.178	0.372	0.040	0.170	0.025	0.001	0.018	0.002	0.008	0.001	0.002	0.001	0.032	0.851	0.222
Hook		Channel Sample	0.10	0.50	0.40	1.33	0.148	0.415	0.051	0.179	0.039	0.001	0.047	0.010	0.109	0.018	0.083	0.073	0.667	1.840	0.350

[CLICK HERE FOR FIGURE 1: CATHARSIS - SUMMER 2021 PROSPECTING SAMPLE LOCATIONS](#)

[CLICK HERE FOR FIGURE 2: HOOK - SUMMER 2021 PROSPECTING SAMPLE LOCATIONS](#)

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