

Baselode Reports High-Grade Uranium Assays on its ACKIO Prospect

- Two drill holes intersect high-grade uranium: Both returned over 1% U₃O₈ across 1.5 metres
- Hole AK24-118 intersected 8.5 metres of 0.59% U₃O₈, while AK24-119 returned 21.0 metres of 0.28% U₃O₈, enhancing our understanding of uranium mineralization in Pod 6
- Baselode's ACKIO has a unique advantage that distinguishes it from its peers in the Athabasca Basin, given its shallow mineralization

Toronto, Ontario--(Newsfile Corp. - October 3, 2024) - Baselode Energy Corp. (TSXV: FIND) (OTCQB: BSENF) ("**Baselode**" or the "**Company**") is pleased to provide uranium ("**U₃O₈**") assay results from 3 of 43 drill holes of the 2024 drill program on the ACKIO prospect ("**ACKIO**") in the Athabasca Basin ("**Basin**") area of northern Saskatchewan.

"Baselode's ACKIO prospect stands out among its peers due to the shallow depth of its mineralization, especially compared to the much deeper deposits elsewhere in the Basin. We are highly encouraged by the results from holes AK24-118 and AK24-119, as they are the best intersections in Pod 6 and rank among the top 20 drill holes at ACKIO. These results strengthen our confidence in ACKIO. It's remarkable that, just over three years after discovering ACKIO, we're still achieving better-than-expected grades and widths," commented James Sykes, CEO, President, and Director of Baselode."

Drill Hole Details ([Figure 2](#) and [Table 1](#))

Drill hole AK24-119 was collared to test the northern extent of Pod 6, 25 m downdip of hole AK22-039 (0.14% U₃O₈ over 16.5 m*). This drill hole intersected twice the grade and increased thickness with a maximum of 0.28% U₃O₈ over 21.0 m at 141.0 m depth, including high-grade uranium of 1.55% U₃O₈ over 1.5 m.

Drill hole AK24-118 was collared to test the downdip extent 25 m from AK22-035 which returned 0.54% U₃O₈ over 7.3 m**. This drill hole intersected similar but better results, with 0.59% U₃O₈ over 8.5 m at 153.0 m depth, including high-grade uranium of 1.25% U₃O₈ over 1.5 m.

The wider and higher-grade intersections from AK24-118 and AK24-119 help improve the overall uranium mineralization statistics of Pod 6.

Drill hole AK24-117 was collared to test the mid-lower extents of Pod 6, 15 m updip of hole AK22-020 which returned 0.08% U₃O₈ over 4.45 m and 0.13% U₃O₈ over 2.9 m***. This drill hole intersected similar results as AK22-020 with a maximum of 0.07% U₃O₈ over 7.5 m at 128.5 m, confirming Pod 6 to be pinching out in the down-dip direction.

Assay results from an additional 40 drill holes from the now completed ACKIO and Hook drill programs are pending, and will be released after quality review and approval.

NOTES:

1. "**High-grade uranium**" is defined by the Company as composite results with >1.00% U₃O₈ and no greater than 2.0 m continuous internal dilution (i.e., dilution is less than 1.00% U₃O₈).
2. All reported lengths and depths are drill hole measurements and do not represent true thicknesses or vertical depths from surface, which have yet to be determined.
 - * Previously released results on [November 10, 2022](#)
 - ** Previously released results on [September 12, 2022](#).
 - *** Previously released results on [August 22, 2022](#).

About Baselode Energy Corp.

Baselode controls 100% of approximately 238,930 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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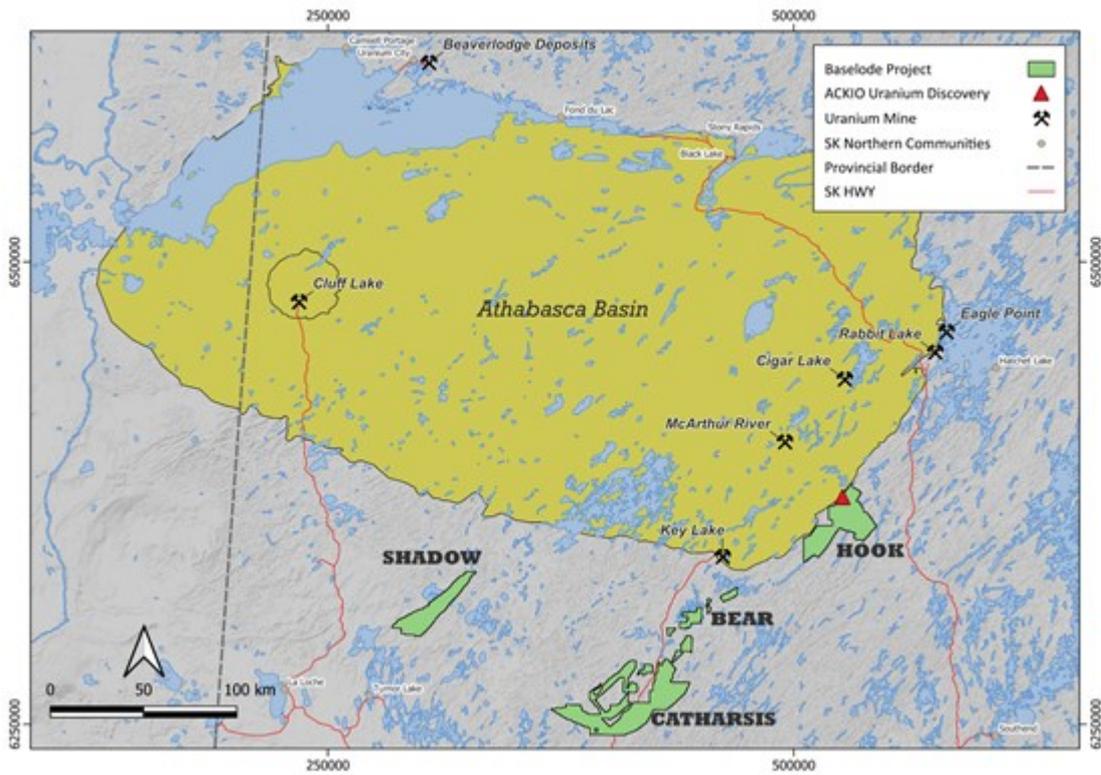


Figure 1 - Baselode projects location map. ACKIO uranium prospect identified with red triangle

To view an enhanced version of this graphic, please visit:

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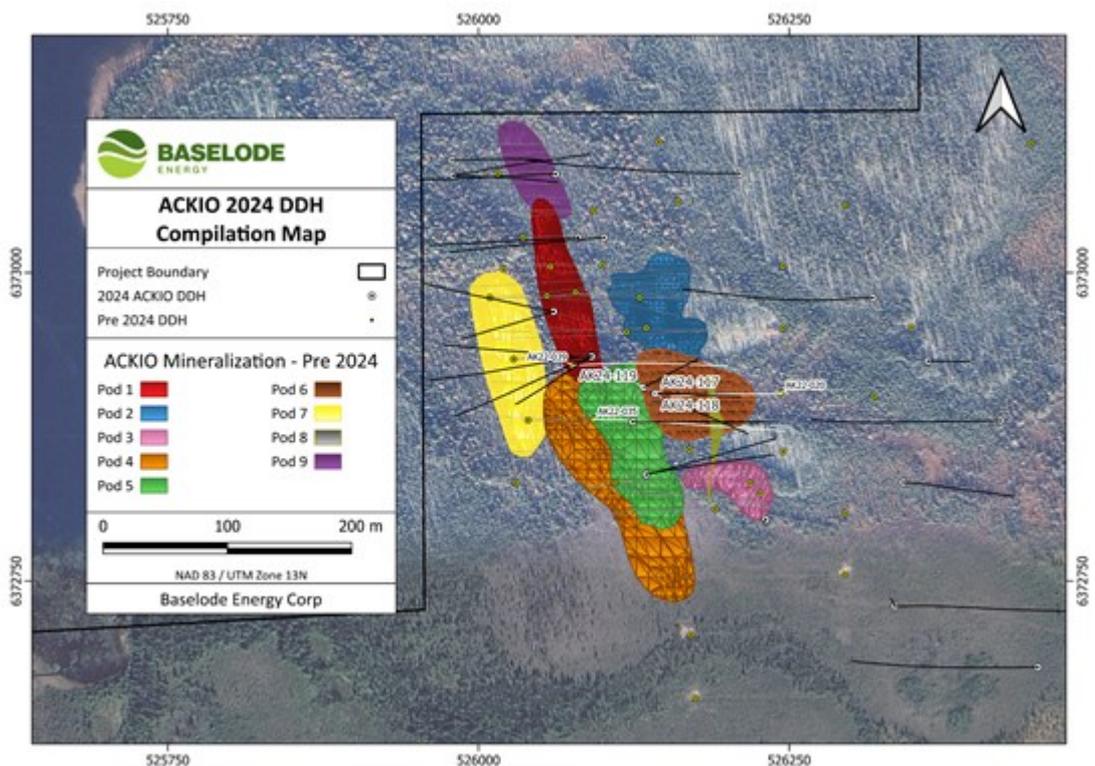


Figure 2 - Diamond drill hole collar locations and drill traces

To view an enhanced version of this graphic, please visit:

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TABLE 1 - Uranium assay results for drill holes AK24-117 to AK24-119

DDH	Intended Target	East	North	Elevation	Az.	Dip	EOH	Radioactivity (>300 cps)	Assay Results (>0.05 wt% U ₃ O ₈)
AK24-117		5261426372902		465	90	-75	227	368 cps over 0.45 m at 74.4 m	0.09% over 0.45 m at 74.4 m
	Pod 6 - updip							301 cps over 1.8 m at 108.3 m	No significant results
								409 cps over 6.25 m at 117.25 m	0.07% over 0.5 m at 118.0 m 0.06% over 1.0 m at 121.5 m
	Pod 6 - updip							426 cps over 12.55 m at 128.1 m	0.07% over 7.5 m at 128.5 m 0.05% over 1.5 m at 139.0 m
	Pod 6 - updip							327 cps over 6.4 m at 145.2 m 399 cps over 0.65 m at 160.95 m	0.11% over 1.0 m at 145.5 m 0.08% over 0.5 m at 161.0 m
AK24-118		5261426372902		465	118	-71	257	456 cps over 0.8 m at 89.3 m	0.15% over 0.85 m at 89.2 m
	Pod 6 - southern strike							350 cps over 0.5 m at 92.7 m	0.09% over 0.3 m at 92.7 m
	Pod 6 - southern strike							392 cps over 2.6 m at 119.1 m	0.09% over 1.1 m at 119.4 m
	Pod 6 - southern strike							315 cps over 3.1 m at 131.8 m	0.05% over 0.5 m at 133.0 m
								1,115 cps over 13.3 m at 149.3 m	0.59% over 8.5 m at 153.0 m 1.25% over 1.5 m at 155.5 m
AK24-119	Pod 6 - northern strike	5261336372907		463	65	-75	230	300 cps over 8.5 m at 109.5 m	0.07% over 0.5 m at 104.5 m
	Pod 6 - northern strike							907 cps over 34.05 m at 131.1 m	0.28% over 21.0 m at 141.0 m
	Pod 6 - northern strike							Includes 9,173 cps over 0.4 m at 144.6 m	1.55% over 1.5 m at 143.5 m
3 DDH							7,372.4	3 DDH	3 DDH

NOTES: East and North units are metres using NAD83 datum, UTMZone 13N

Elevation is recorded as "metres above sea level"

Az. = Azimuth, EOH = End of hole (measured in metres)

Composite "Radioactivity (>300 cps)" results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution (i.e., dilution is <300 cps)

Composite "Radioactivity (>300 cps)" results for "**Includes**" use 5,000 cps cut-off and do not contain greater than 2.0 m consecutive dilution (i.e., dilution is <5,000 cps)

Composite "Assay Results (>0.05 wt% U₃O₈)" results use 0.05% U₃O₈ cut-off and do not contain greater than 2.0 m consecutive dilution (i.e., dilution is <0.05% U₃O₈)

Composite "Assay Results (>0.05 wt% U₃O₈)" for "**Includes**" use 1.00% U₃O₈ cut-off and do not contain greater than 2.0 m consecutive dilution (i.e., dilution is <1.00% U₃O₈)



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