



## **Baselode Hits More Shallow Radioactivity, Extends Uranium Mineralization Footprint at Hook**

- **High levels of radioactivity and multiple intersections of >10,000 cps in AK23-102 within 2,271 cps\* over 16.0 m starting at 120 metres from surface**
- **ACKIO growth: AK23-102 extends mineralization in Pod 7 by 50 metres (~50% strike length growth) with mineralization open along strike**
- **Near Surface: Eight of nine holes with radioactivity starting within 100 m from surface**

**Toronto, Ontario – August 8, 2023** – Baselode Energy Corp. (TSXV: FIND, OTCQB: BSENF) (“**Baselode**” or the “**Company**”) is pleased to provide an update of the diamond drilling program (the “**Program**”) on the ACKIO high-grade uranium zone (“**ACKIO**”) on the Hook project (“**Hook**” or the “**Project**”) (see Figures 1 to 3 and Table 1).

“We are impressed with these results that extend ACKIO’s near-surface mineralization along with higher levels of radioactivity. Pod 7 has grown along strike and at depth with higher radioactivity. In particular, hole AK23-102 has some of the highest radioactivity encountered at ACKIO, and mineralization remains open along strike,” said James Sykes, CEO, President and Director of Baselode.

### **ACKIO Drill Program Update**

24 drill holes (AK23-081 to AK23-104) in 4,875 metres (“**m**”) have been completed at ACKIO to date (Figure 1, Table 1). The Program continues to drill but has now shifted to near-ACKIO reconnaissance exploration drilling while ACKIO is remodeled with new results.

Four of the reported drill holes (AK23-096, AK23-098, AK23-099, and AK23-102) have over 15 m of composite radioactivity occurring within Pods 1 and 7. In particular, drill holes AK23-098, AK23-099 and AK23-102 have expanded mineralization modeled previously in Pod 7 by at least 50 m to the north and at depth (Figure 2).

Eight of nine reported drill holes (excluding AK23-100) all had mineralization starting shallower than 100 m from surface, with three drill holes intersecting mineralization shallower than 50 m from surface (AK23-096, AK23-098, and AK23-104). Mineralization in AK23-098 starts immediately at the overburden base, expanding the near-surface mineralization footprint in Pod 1.

High levels of radioactivity (>5,000 cps\*) were reported in drill holes AK23-096, AK23-099, and AK23-102 confirming multiple lenses of higher concentrations of uranium mineralization are present within multiple Pods at ACKIO (Figure 3). Drill hole AK23-102 expanded high levels of radioactivity by 50 m to the north of Pod 7 and remains open along strike (Figures 1 and 2).

## **ACKIO/Hook 2023 Summer Drill Program Details**

The ACKIO delineation and expansion part of the Program focuses on the shallowest and/or the highest-grade uranium intersections defined in last years 22,500 metre drill campaign. Drill collars have been planned to optimize the allocated metres by intersecting multiple zones of mineralization from the same setups and limiting drill holes to specific stopping depths.

### **NOTES:**

1. cps\* = "counts-per-second", as measured with a handheld RS-125 Gamma-Ray Spectrometer/Scintillometer. The reader is cautioned that Baselode 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 50 to 100 cps.
3. "continuous composite elevated radioactivity" means the sum of drill core length with greater than or equal to 300 cps with a maximum 2.0 m of consecutive drill hole length measuring less than 300 cps as dilution.
4. All reported drill hole intervals are drill core lengths and do not represent true thicknesses which have yet to be determined.

## **About Baselode Energy Corp.**

Baselode controls 100% of approximately 264,172 hectares for exploration in the Athabasca Basin area, northern Saskatchewan, Canada. The land package is free of any option agreements or underlying royalties.

The Company discovered the ACKIO near-surface, high-grade uranium deposit in September 2021. ACKIO measures greater than 375 m along strike, greater than 150 m wide, comprised of at least 11 separate zones, with mineralization starting as shallow as 28 m beneath the surface and down to approximately 300 m depth beneath the surface with the bulk of mineralization occurring in the upper 120 m. ACKIO remains open to the west, north, south, and along the Athabasca sandstone unconformity to the east and south.

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 – Surface projections of modeled ACKIO uranium mineralization**

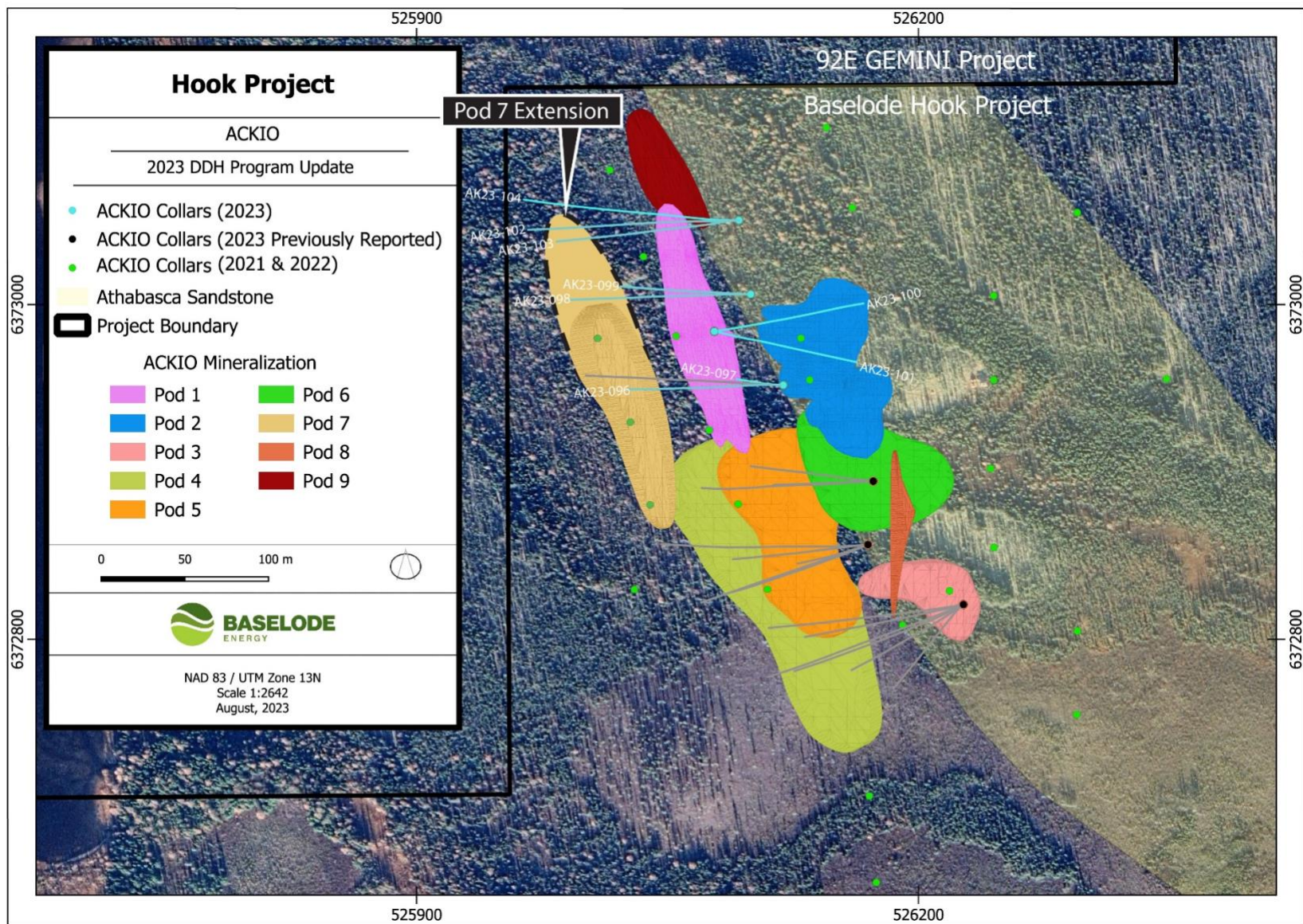


FIGURE 2 – Cross-Section with Drill Holes AK23-102 to AK23-104

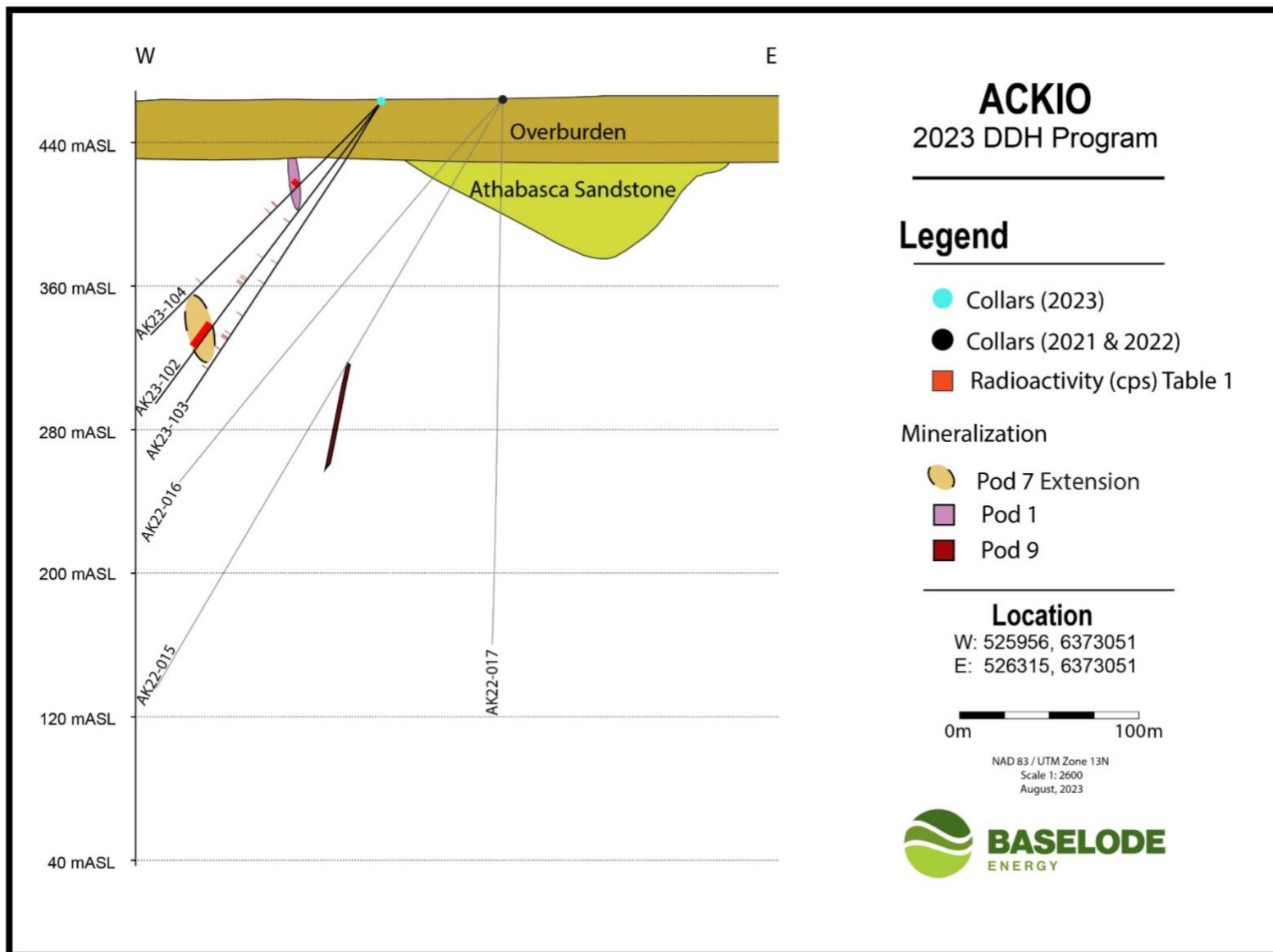
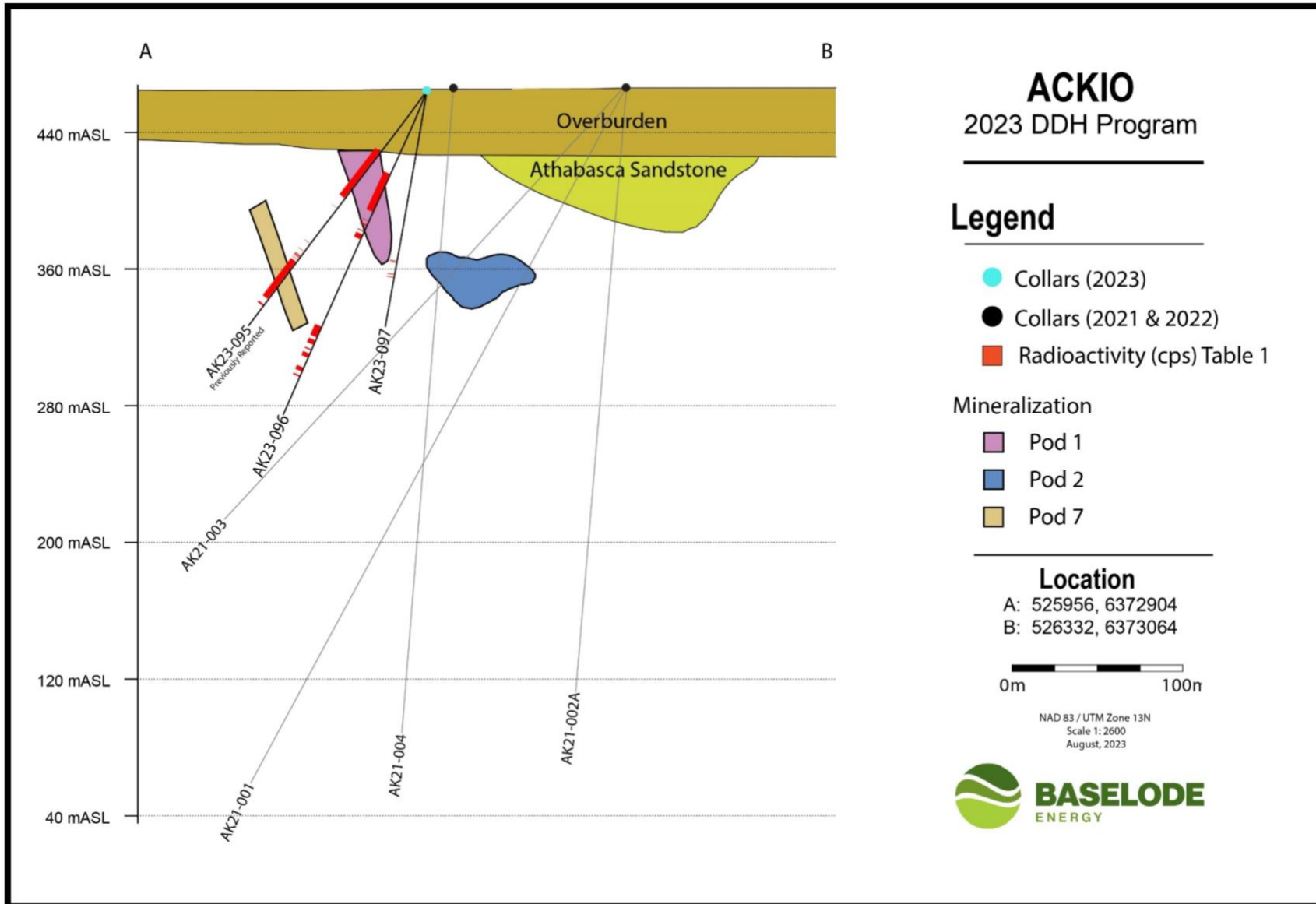


FIGURE 3 – Cross-Section with Drill Holes AK23-095 & AK23-096



**TABLE 1 – Drill collar details and continuous composite elevated radioactivity results from drill holes AK23-096 to AK23-104**

DDH	Target Area	Location	East	North	Elevation	Az.	Dip	EOH	Radioactivity (>300 cps)	Assay Results (>0.05 wt% U <sub>3</sub> O <sub>8</sub> )	
AK23-96	ACKIO	Pod 1 - Centre	526119	6372952	464	273	-67	210	<b>788 cps over 24.55 m at 54.0 m<sup>1</sup></b>	Assay results pending	
		Pod 7 - Centre							<b>includes</b>	<b>5,500 cps over 0.05 m at 62.35 m</b>	Assay results pending
									500 cps over 0.15 m at 84.5 m	Assay results pending	
									316 cps over 0.5 m at 87.0 m	Assay results pending	
									300 cps over 0.1 m at 88.0 m	Assay results pending	
									300 cps over 0.4 m at 91.1 m	Assay results pending	
									1,031 cps over 3.0 m at 93.35 m <sup>2</sup>	Assay results pending	
									485 cps over 6.85 m at 153.1 m	Assay results pending	
									441 cps over 2.75 m at 162.0 m	Assay results pending	
									2,680 cps over 0.6 m at 167.75 m	Assay results pending	
									<b>includes</b>	<b>7,822 cps over 0.2 m at 167.8 m</b>	Assay results pending
									1,008 cps over 2.5 m at 170.6 m	Assay results pending	
									<b>includes</b>	<b>7,850 cps over 0.05 m at 173.0 m</b>	Assay results pending
									886 cps over 2.4 m at 179.6 m	Assay results pending	
<b>includes</b>	<b>7,500 cps over 0.05 m at 179.7 m</b>	Assay results pending									
<b>and includes</b>	<b>9,000 cps over 0.1 m at 179.85 m</b>	Assay results pending									
386 cps over 0.8 m at 184.65 m	Assay results pending										
AK23-97	ACKIO	Pods 1 and 2 - Edge	526119	6372952	464	272	-80	141	310 cps over 0.25 m at 101.5 m	Assay results pending	
		315 cps over 0.2 m at 102.4 m							Assay results pending		
		300 cps over 0.3 m at 109.5 m							Assay results pending		
		350 cps over 0.25 m at 111.25 m							Assay results pending		
AK23-98	ACKIO	Pod 1 - Centre	526100	6373006	465	270	-50	164	500 cps over 0.25 m at 46.2 m	Assay results pending	
		491 cps over 0.55 m at 51.5 m							Assay results pending		
		<b>511 cps over 10.7 m at 55.3 m</b>							Assay results pending		
		426 cps over 0.75 m at 83.25 m							Assay results pending		

		Pod 7 - Edge							350 cps over 0.15 m at 97.05 m	Assay results pending
									330 cps over 0.15 m at 104.55 m	Assay results pending
									370 cps over 0.15 m at 114.4 m	Assay results pending
									502 cps over 0.5 m at 118.6 m	Assay results pending
									355 cps over 1.4 m at 125.6 m	Assay results pending
									<b>453 cps over 13.05 m at 131.75 m</b>	Assay results pending
AK23-99	ACKIO	Pod 1 - Centre	526100	6373006	465	271	-68	201	<b>643 cps over 14.9 m at 71.05 m</b>	Assay results pending
									<b>includes 6,500 cps over 0.1 m at 81.9 m</b>	Assay results pending
									350 cps over 0.1 m at 120.65 m	Assay results pending
									501 cps over 0.2 m at 126.5 m	Assay results pending
		Pod 7 - Edge							350 cps over 0.25 m at 156.45 m	Assay results pending
									530 cps over 3.05 m at 160.65 m	Assay results pending
									350 cps over 0.2 m at 174.05 m	Assay results pending
AK23-100	ACKIO	Pod 2 - Edge	526078	6372984	464	81	-59	177	488 cps over 4.9 m at 131.5 m	Assay results pending
AK23-101	ACKIO		526078	6372984	464	103	-60	171	300 cps over 0.15 m at 113.65 m	Assay results pending
		Pod 2 - Centre							548 cps over 3.7 m at 118.9 m	Assay results pending
									350 cps over 0.65 m at 137.35 m	Assay results pending
									300 cps over 0.2 m at 139.8 m	Assay results pending
									365 cps over 0.5 m at 142.25 m	Assay results pending
									519 cps over 5.1 m at 151.6 m	Assay results pending
AK23-102	ACKIO	Pod 1 - Edge	526093	6373050	462	270	-50	210	350 cps over 0.25 m at 84.15 m	Assay results pending
									300 cps over 0.1 m at 109.05 m	Assay results pending
									300 cps over 0.15 m at 123.6 m	Assay results pending
									450 cps over 0.2 m at 124.8 m	Assay results pending
									350 cps over 0.2 m at 127.05 m	Assay results pending
									400 cps over 0.2 m at 128.0 m	Assay results pending
		Pod 7 - Expansion							<b>2,271 cps over 16.0 m at 155.85 m</b>	Assay results pending
									<b>includes 6,000 cps over 0.2 m at 160.4 m</b>	Assay results pending
									<b>and includes 14,000 cps over 0.1 m at 161.05 m</b>	Assay results pending



									<b>and includes</b>	<b>13,000 cps over 0.1 m at 161.9 m</b>	Assay results pending
									<b>and includes</b>	<b>6,700 cps over 0.1 m at 162.45 m</b>	Assay results pending
									<b>and includes</b>	<b>5,446 cps over 3.55 m at 164.7 m</b>	Assay results pending
AK23-103	ACKIO	Pod 1 - Edge	526093	6373050	462	270	-57	204		330 cps over 0.15 m at 107.2 m	Assay results pending
										300 cps over 0.15 m at 120.55 m	Assay results pending
										327 cps over 0.25 m at 142.15 m	Assay results pending
		Pod 7 - Expansion								310 cps over 0.15 m at 154.5 m	Assay results pending
										400 cps over 0.4 m at 156.9 m	Assay results pending
										370 cps over 0.3 m at 158.0 m	Assay results pending
										300 cps over 0.25 m at 164.65 m	Assay results pending
										730 cps over 0.25 m at 177.55 m	Assay results pending
AK23-104	ACKIO	Pod 1 - Edge	526093	6373050	462	270	-45	183		452 cps over 3.35 m at 63.95 m	Assay results pending
										450 cps over 0.1 m at 69.35 m	Assay results pending
										320 cps over 0.5 m at 82.1 m	Assay results pending
										320 cps over 0.25 m at 87.55 m	Assay results pending
		Pod 7 - Expansion								500 cps over 0.15 m at 142.45 m	Assay results pending
9 DDH									1,661	9 DDH	0 DDH

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

Elevation is recorded as "metres above sea level"

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

Composite radioactivity results use 300 cps cut-off and do not contain greater than 2.0 m consecutive dilution

"includes", "and includes" are composite radioactivity results using 5,000 cps cut-off and do not contain greater than 2.0 m consecutive dilution

1 - includes 1.5 m lost core over interval length

2 - includes 0.4 m lost core over interval length