

# Basin Uranium Provides 2021 Year in Review

Vancouver, British Columbia--(Newsfile Corp. - January 10, 2022) - BASIN URANIUM CORP. (CSE: NCLR) ("**Basin Uranium**" or the "**Company**") is pleased to provide a summary of the Company's key accomplishments and transformational development in 2021.

"Last year was a year of significant development for the Company, from IPO through to a transformational acquisition, marking the Company's entrance into the uranium industry. This, coupled with \$6.1 million raised, will allow the Company to chart a clear course through exploration and unlocking value for shareholders," commented Mike Blady, CEO of Basin Uranium. "The uranium industry is at an inflection point, with spot prices increasing over 60% from the past 24-months, as the world continues to demand 'greener' power with a smaller carbon footprint. Based on stated goals and recent public-policy developments, the demand for uranium will only continue to rise and further outstrip supply."

## Mann Lake Project Acquisition

On October 18<sup>th</sup>, 2021 the Company announced it entered into an option agreement with Skyharbour Resources Ltd. to acquire a 75% interest in the Mann Lake Uranium project located in the Athabasca Basin, Northern Saskatchewan, Canada. The Mann Lake project is comprised of 3,473 hectares (8,582 acre) project is strategically located 25km southwest of the McArthur River Mine, the largest high-grade uranium deposit in the world, and 15 km to the northeast along strike of Cameco's Millennium uranium deposit. The Mann Lake project is also adjacent to the Mann Lake Joint Venture operated by Cameco (52.5%) with partners Denison Mines (30%) and AREVA (17.5%).

## Successful Series of Capital Raises

During 2021, the Company successfully completed a series of financings, raising a total of \$6.1 million. On November 8<sup>th</sup>, 2021 the Company completed a non-brokered private placement for \$2.5 million through the issuance of 7,144,661 shares at \$0.35 per share. On December 7<sup>th</sup>, 2021, the Company completed a brokered private placement of charity flow-through units for \$3.6 million through the issuance of 5.64 million flow-through units at \$0.64 comprised of one flow-through share plus one-half warrant exercisable at \$0.75 for two years.

## Management Additions

On October 28<sup>th</sup>, 2021 the Company announced the appointment of Mr. Mike Blady as the new Chief Executive Officer and Mr. Joel Leonard joined as Chief Financial Officer. Mr. Blady is an entrepreneur and geologist with over 12 years' experience in the capital markets and natural resource development and has been involved in capital raises in excess of \$100 million over the course of his career. Mr. Leonard is the founding Partner of JCL Partners and has worked with public companies for over seven years providing financial reporting and compliance services in senior capacities.

## Corporate Developments

In addition to the Company's primary listing on the Canadian Securities Exchange (CSE), the Company listed its shares on the OTC Markets, trading under the US OTC symbol "**BURCF**," and also on the Frankfurt Stock Exchange under trading symbol "**6NPO**."

The listing of the Company's shares on the Frankfurt Stock Exchange will broaden the Company's shareholder base in Europe and increase trading activity in its shares, while at the same time facilitating investment in Basin Uranium by the European investing community. The Frankfurt Stock Exchange is the world's third largest organized exchange trading market in terms of turnover and dealing in securities. Only the NASDAQ and the New York Stock Exchanges are larger. The electronic trading platform of the Frankfurt Stock Exchange, XETRA has made it the world's second largest fully electronic cash market.

The listing of the Company's shares on the OTC Markets will broaden the Company's shareholder base in the USA, with a strong US market appeal given the project's North American location, increasing its trading activity and facilitating participation by US-based investors. The shares are currently listed on the OTC Markets PINK sheets and seeking The Depository Trust Company ("DTC") eligibility.

In addition, the Company is pleased to announce that the Company has engaged Think Ink Marketing Data & Email Services, Inc. ("Think Ink") to provide public relations services. The agreement is for six months at a cost of US\$100,000. Services provided by Think Ink include SEM (search engine marketing), search retargeting, email campaigns, and social media optimization (e.g., using tactics such as geofencing). With the exception of the agreement to provide the foregoing services, the Company does not have any relationship with Think Ink. Think Ink does not hold, directly or indirectly, and securities of the Company or a right to acquire such securities.

## **About Basin Uranium Corp.**

Basin Uranium Corp. is a Canadian junior exploration company focused diversified mineral resources. The Company recently acquired an option to acquire a 75% interest in the Mann Lake uranium project, located in the Athabasca basin in Northern Saskatchewan, Canada, and is also currently undertaking the CHG gold exploration project located approximately 15 kilometers northwest of the town of Clinton in south-central British Columbia. The CHG Project consists of seven contiguous mineral claims covering 3,606 hectares.

For further information, please visit <https://basinuranium.ca> or email [info@basinuranium.ca](mailto:info@basinuranium.ca).

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## **FORWARD-LOOKING STATEMENTS:**

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