

Basin Uranium Provides Permitting Update

Vancouver, British Columbia--(Newsfile Corp. - March 9, 2022) - BASIN URANIUM CORP. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") is pleased to provide an update on ongoing permitting for an extensive exploration and drilling program at its Mann Lake uranium project in Saskatchewan's prolific Athabasca Basin. The Mann Lake project is 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.

"As discussions with local stakeholder groups continue to advance and remain constructive, we look to a swift and expedient conclusion," commented Mike Blady, CEO of Basin Uranium. "Concurrent with stakeholder consultation, we have engaged with a number of geophysical and drilling contractors to ensure rapid mobilization once the permitting process is completed."

Exploration Program Update

As previously disclosed, the Company has engaged TerraLogic Exploration Inc. and submitted its permitting package in December 2021. The Government has reviewed the proposed program and consultation with the local stakeholders and First Nations communities, including the Ya' thi Néné, continue to advance.

The Company is permitting for a geophysical survey including electromagnetic (EM) and gravity surveying totalling 18 line-kilometres covering an area of 3.75 square kilometres. The focus of the exploration will be to better define the structural corridors and basement conductors previously identified, in addition to expanding coverage over previously-unexplored areas. Specifically, the surveying will extend coverage to the southern extent of the property in addition to developing additional structural targets for drilling. Within the property, north-northeast trending structural faults are the most prospective as they parallel the trend of known uranium mineralization regionally within the Athabasca basin.

The Company is also permitting for an extensive diamond drill program of up to 20 holes for 15,000 metres to test existing areas of known mineralization in addition to potentially testing targets identified from the upcoming geophysical surveying.

Preparations continue to advance for the rapid mobilization upon receipt of all necessary permits and approvals.

Qualified Person:

R. Tim Henneberry, PGeo (B.C.), a technical advisor to the Company, is the Qualified Person as defined by National Instrument 43-101 who has reviewed and approved the technical data in this news release.

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.

On Behalf of the Board of Directors

Mike Blady

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FORWARD-LOOKING STATEMENTS:

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