

Basin Uranium Consolidates Land Position at Wray Mesa

Vancouver, British Columbia--(Newsfile Corp. - April 7, 2022) - BASIN URANIUM CORP. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") is pleased to announce the Company has entered into An Option Agreement (the "**Option**") to acquire a 100%-interest in seven (7) claims ("Skeet Lammert Groups") totalling 63 acres which lie inside of the Wray Mesa project (the "**Property**") in Utah that the Company is in the process of acquiring (see news release dated March 30, 2022). The Wray Mesa project now totals 308 unpatented lode claims totalling 6,282 acres of wholly-owned or optioned claims (option to earn 100%-interest). Through the Option the Company is also acquiring the Tessy project located in Fry Canyon, approximately 100 kilometres southwest of the Wray Mesa project.

"The potential acquisition of these claims is important as they not only lie in the middle of our land position but also contain a significant amount of historical drilling, which will allow us to consolidate ownership of the project where historical drilling had delineated compelling zones of mineralization within the Dylan and Ajax zones," commented Mike Blady, CEO of Basin Uranium.

The Wray Mesa Property is contiguous to and adjoins Energy Fuel's fully-permitted and production-ready La Sal project which includes a number of past-producing uranium and vanadium mines (production of 550,000 lbs U₃O₈ in 2012). The La Sal project is host to Measured & Indicated resources of 4.1 Mlb of uranium (U₃O₈) plus 21.5 Mlb of vanadium (V₂O₅) plus Inferred resources of 0.4 Mlb of uranium plus 1.9 Mlb of vanadium (source: Technical Report on the La Sal District Project, prepared for Energy Fuels Inc. by D.C. Peters and dated March 25, 2014.).

Transaction Terms

Basin Uranium Corp. will have an option to acquire a 100% undivided interest in the Dylan and Ajax claims within the Wray Mesa project, in addition to the Tessy Claims located in Fry Canyon. Under the proposed terms of the LOI, Basin will pay US\$30,000 in cash and issue US\$20,000 worth of shares of Basin on the effective date of the Option. Basin will have 24 months of unencumbered access to the claims to conduct exploration activities, subject to maintaining the claims in good standing, with the option to purchase the claims for US\$250,000 in cash or shares, at the election of the vendor. The shares issued as consideration for the agreement will be subject to a four-month statutory hold period in Canada.

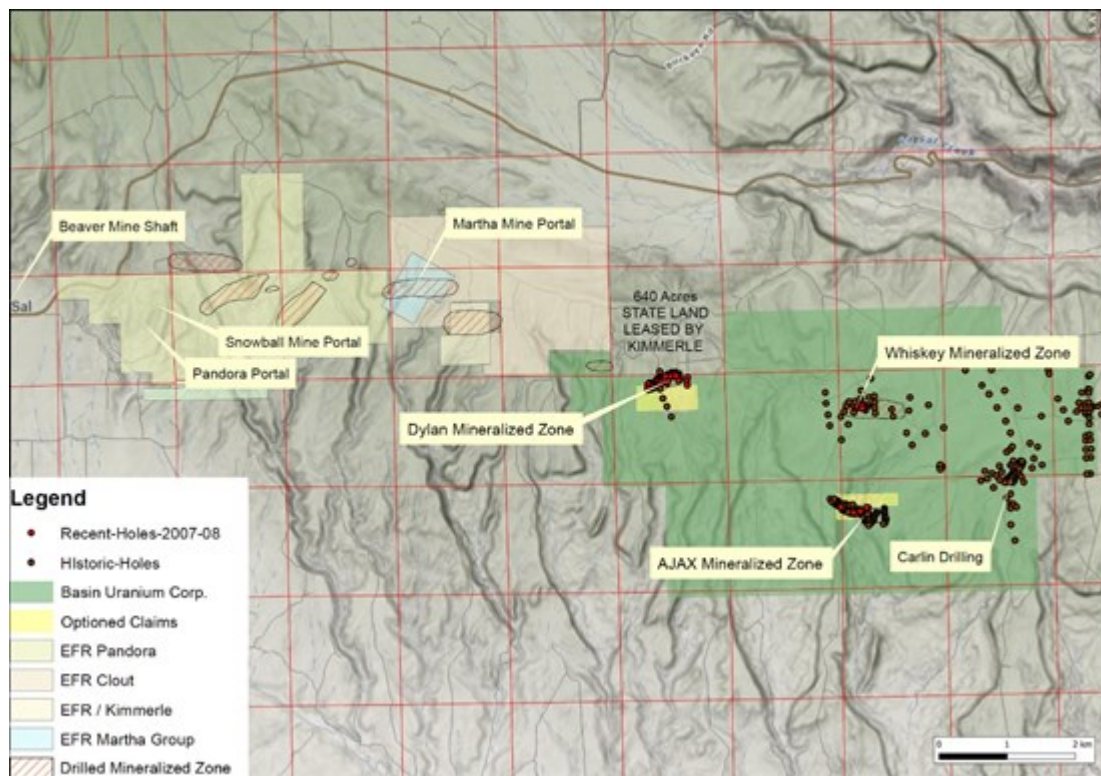


Figure 1

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

https://orders.newsfilecorp.com/files/8416/119547_d47f088fe4c259aa_001full.jpg

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
 Chief Executive Officer
info@basinuranium.ca

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

FORWARD-LOOKING STATEMENTS:

Cautionary Note Regarding Forward-Looking Statements: This news release includes certain

statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary include, without limitation, uncertainties affecting the expected use of proceeds. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except in accordance with applicable securities laws.

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