

Basin Uranium Completes First Hole at Mann Lake and Advances Permitting for Wray Mesa

Vancouver, British Columbia--(Newsfile Corp. - April 28, 2022) - BASIN URANIUM CORP. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") is pleased to announce it has completed the first diamond drill hole at the 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. In addition, the Company has engaged Star Point Enterprises to prepare Utah state exploration permits for an exploration and drill program on its Wray Mesa project.

Highlights

- First diamond drill hole was completed to a depth of 731 metres
- Second diamond drill hole underway at a current depth of ~185 metres (target depth of 700 metres)
- Core logging and composite lithogeochemical sampling remains ongoing with samples being prepared for shipment to the Saskatchewan Research Council
- Commencement of geophysical survey expected in early May 2022
- Engaged permitting consultant for Wray Mesa exploration and drill program

"Drilling at Mann Lake is off to a smooth start. Our experienced exploration team continues to make excellent progress on our ongoing exploration program, which remains on time and budget," commented Mike Blady, CEO of Basin Uranium. "Contemporaneously, we are developing an exploration program for our Wray Mesa project with the engagement of Star Point to assist us in the preparation and submission of the permit applications."

Mann Lake Drilling & Exploration Update

The first hole was collared and completed to a target depth of 731 metres, having intersected the unconformity at approximately 650 metres vertical depth. The hole is being logged and will be sent along with the second hole to the Saskatchewan Research Council for chemical assays. The rig has now moved to the second location and is currently at a depth of approximately 180 metres and is planned for a total of 700 metres. The second hole is designed to test an interpreted basement conductor (2014 MT resistivity survey), corresponding with ground UTEM conductor (A3), magnetic low (interpreted metasediment basement) and is along the edge of a gravity low. The Company's geophysical contractor is expected to be on site at the beginning of May to complete moving loop electromagnetic and gravity surveys to identify targets for an additional fall/winter drill program.

Wray Mesa Permitting Update

Star Point Enterprises, Inc. of Moab, Utah is a preeminent permitting, management, and compliance firm. The Company has retained Don Hamilton, Principal and Project Manager, to assist with both federal and state-level agency permitting. The Company is currently compiling and reviewing the historical data, which includes over 400 holes / 200,000 feet of previous drilling, in conjunction with developing an extensive exploration and drill program for the property. The Company expects to finalize the purchase of the Wray Mesa project within the coming days.

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

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