

# Basin Uranium Receives Approval for Notice of Intent to Drill the Wray Mesa Uranium Project

Vancouver, British Columbia--(Newsfile Corp. - September 27, 2022) - BASIN URANIUM CORP. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") is pleased to announce the receipt of permits to conduct drilling on the Wray Mesa project (the "Property") in eastern Utah. The Wray Mesa project consists of 308 unpatented lode claims totaling 6,282 acres of wholly-owned and optioned claims (option to earn a 100% interest) contiguous to and adjoining Energy Fuel's (EFT-T, UUUU-NYSE) fully-permitted and production ready La Sal project which includes a number past-producing uranium and vanadium mines. The La Sal project is host to Measured & Indicated resources of 4.1 Mlb of uranium ( $U_3O_8$ ) plus 21.5 Mlb of vanadium ( $V_2O_5$ ) 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.).

Initial drilling will focus on the Ajax and Dylan mineralized bodies with 49 holes permitted between the two mineralized areas, including drill road access and site preparation. Basin is in the final stages of preparing for the upcoming drill program and will provide updates in the coming weeks as the project approaches mobilization.

"With our drilling permits in hand, we are excited to move towards the start of exploration at Wray Mesa," commented Mike Blady, CEO of Basin Uranium. "The Wray Mesa project has been extensively drilled historically, with 495 holes drilled since the early 1970's, resulting in the definition of a number of mineralized bodies which will be the focus of the upcoming drill program. The project also represents a unique opportunity to advance a brownfields project in one of the premier energy metal jurisdictions in the United States and is very complementary to our ongoing exploration in the Athabasca Basin."

## Wray Mesa Project Overview

- The Property is accessible via Utah State Highway 46 and unpaved Forest Service Roads, with access to power, water and proximal to the town of La Sal.
- Uranium and vanadium production in the district dates back to the early 1900's with the majority of the production derived from the Upper Salt Wash Member of the Morrison Formation (the 'Formation').
- Work by previous operators discovered multiple areas of uranium-vanadium mineralization in the same geologic formation that accounted for the majority of production in the district (Upper Salt Wash Member of the Morrison Formation).
- Mineralization on the property occurs at depths of 500 to 750 feet with the drill-defined mineralization ranging from 25 to 75 feet in thickness. Mineralization is typical sandstone-hosted tabular deposits wherein the uranium occurs in reduced and altered sandstones and sandstone-mudstones in major stream channels in the Formation.
- Historical work dates back to Atlas Minerals and Pioneer Uranium in 1976 to 1983, who drilled a total of 495 exploration holes (of which logs for 193 holes totaling 137,510 feet or 41,913 metres were preserved), and Homeland Uranium in 2007-2008 who drilled 15 holes.
- Past exploration was primarily focused on the Dylan, Ajax, Whiskey and Carlin targets. All of the mineralized areas are open to expansion. Historic drill data is not available for Carlin.

## 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 on mineral exploration and development in the green energy sector. The Company owns the Wray Mesa project in southeastern Utah which has seen significant historic uranium and vanadium exploration and is located adjacent to the fully-permitted and production ready La Sal project. The Company has an option to acquire a 75% interest in the Mann Lake uranium project, located in the Athabasca basin in Northern Saskatchewan, Canada and holds an option in the CHG gold exploration project located approximately 15 kilometers northwest of the town of Clinton in south-central British Columbia.

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

## **On Behalf of the Board of Directors**

Mike Blady  
Chief Executive Officer  
[info@basinuranium.ca](mailto: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:**

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