

Basin Uranium Completes 2022 Drilling at Mann Lake

Vancouver, British Columbia--(Newsfile Corp. - November 28, 2022) - BASIN URANIUM CORP. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") has completed 2022 drilling at its Mann Lake project located 25 km southwest of the McArthur River Mine and 15 km to the northeast along strike of Cameco's Millennium uranium deposit.

In total 6,279 meters were drilled 2022 (Figure 1) over two phases of drilling. Phase two consisted of 2,776 meters of diamond drilling over four holes which followed up on targets from phase one drilling and geophysical programs completed earlier in the year. The Mann Lake camp has been demobbed for the winter and all drill sites have been reclaimed. All core samples have been submitted to the Saskatchewan Research Council (SRC) for analysis and the assays are pending and will be released once received.

Phase Two Drill Highlights

- Holes MN22007 and MN22008 targeted an interpreted basement conductor (2022 MT resistivity survey), magnetic low (interpreted metasediment basement) within a gravity low anomaly which was interpreted as a basement fault structure and successfully intersected uranium dominant, anomalous radioactive intervals in the basement rocks as well as just above the unconformity.
- MN22007 intersected graphite enriched psammite throughout the entirety of the basement rocks. Two major fault structures with abundant graphite mineralization were intercepted in the basement.
- MN22008 intersected abundant blue-grey dravite clay above the unconformity. The mineralization was focused predominantly along fracture surfaces. Potential graphite could be present in the dravite due to the blue-grey colour of the clay.

"The completion of our phase two drill program represents the culmination of a very active and successful 2022 exploration program that was comprised of nearly 6,300 metres of diamond drilling and multiple geophysical programs at our Mann Lake project. We were able to advance this project from a grassroots-stage, one that had not seen any modern exploration techniques or benefitted from the last two decades of exploration understanding in the basin, through to a multi-phase diamond drill program that defined the unconformity and intersected uranium mineralization," commented Mike Blady, CEO of Basin Uranium. "As we await assay results from drilling, we are planning our 2023 exploration programs at both our Mann Lake project in the Athabasca Basin and our Wray Mesa project in Utah."

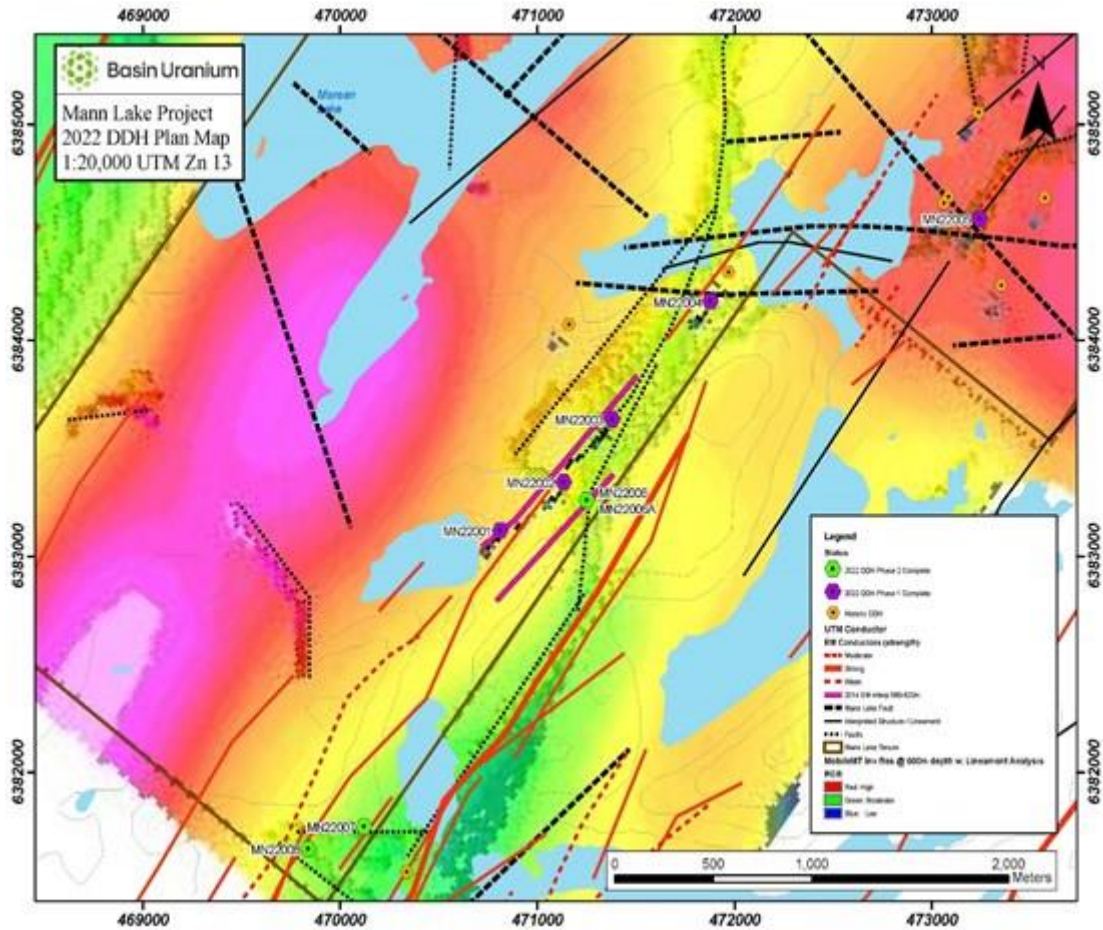


Figure 1. Completed drill holes at Mann Lake 2022

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8416/145773_90d80e9a04b4faf2_001full.jpg

Table 1. Collar information

Hole ID	Easting	Northing	Elevation	Depth	Azimuth	Dip	Notes
MN22001	470812	6383121	550	731	0	-90	U/C @650.65m
MN22002	471133	6383344	550	683	0	-90	U/C @631.35m
MN22003	471379	6383635	550	713	0	-90	U/C @630.95m
MN22004	471878	6384180	550	704.65	0	-90	U/C @607.76m
MN22005	473245	6384561	550	671.67	0	-90	U/C @623.79m
MN22006	471252	6383262	550	572	0	-90	Abandoned
MN22006A	471252	6383262	550	836.75	0	-90	U/C @617.5m
MN22007	470122	6381750	575	887	0	-90	U/C @671.8m
MN22008	469839	6381646	574	910	0	-90	U/C @649.02m

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.

On Behalf of the Board of Directors

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FORWARD-LOOKING STATEMENTS:

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