

Basin Advances Portfolio Value with Drilling at CHG

Vancouver, British Columbia--(Newsfile Corp. - March 10, 2023) - BASIN URANIUM CORP. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") is pleased to provide an update of its asset portfolio with the commencement of drilling at the CHG Project ("CHG" or "Project"). The reverse-circulation drill program will be testing targets identified through previous geochemistry and geophysical (VTEM) surveys and will be comprised of 1,400 metres over seven to eight holes. The drill program is entirely funded through funds raised in the Company's prior flow-through financing. The Company remains focused on uranium exploration within its suite of US and Canadian projects.

"We are embarking on this maiden drill program for the CHG project given the prospectivity of a number of targets identified through the recently completed VTEM survey and prior sampling programs," commented Mike Blady, CEO of Basin Uranium. "While our primary focus remains on uranium, specifically with the recently announced Chord project in the USA, we were able to utilize flow-through dollars to progress an asset already in our portfolio. We expect this will improve the project's marketability as we explore options to unlock latent shareholder value."

The CHG project is located in southern BC near the community of Clinton in a semiarid setting on the east slope of the Marble Range (Figure 2). A key contributor to the geological validation of CHG is the permissiveness of gold mineralization to carbonate rocks (silty sediments and limestone) as demonstrated by the Muddy Lake deposit in northern BC and the Rackla gold project in the Yukon Territory, and the numerous gold deposits of Carlin Nevada. Since initiating exploration in 2013, Cariboo Rose Resources Ltd. (the project optionor) has discovered three small drainages sourcing in the Marble Range (limestone dominant) that returned highly anomalous gold analysis in silt with numerous samples returning values ranging from 100 ppb to 929 ppb gold in silt and to greater than 10,000 ppb gold in sluiced silt. These east-flowing drainages source from an area approximately eight kilometers wide (Figure 1).

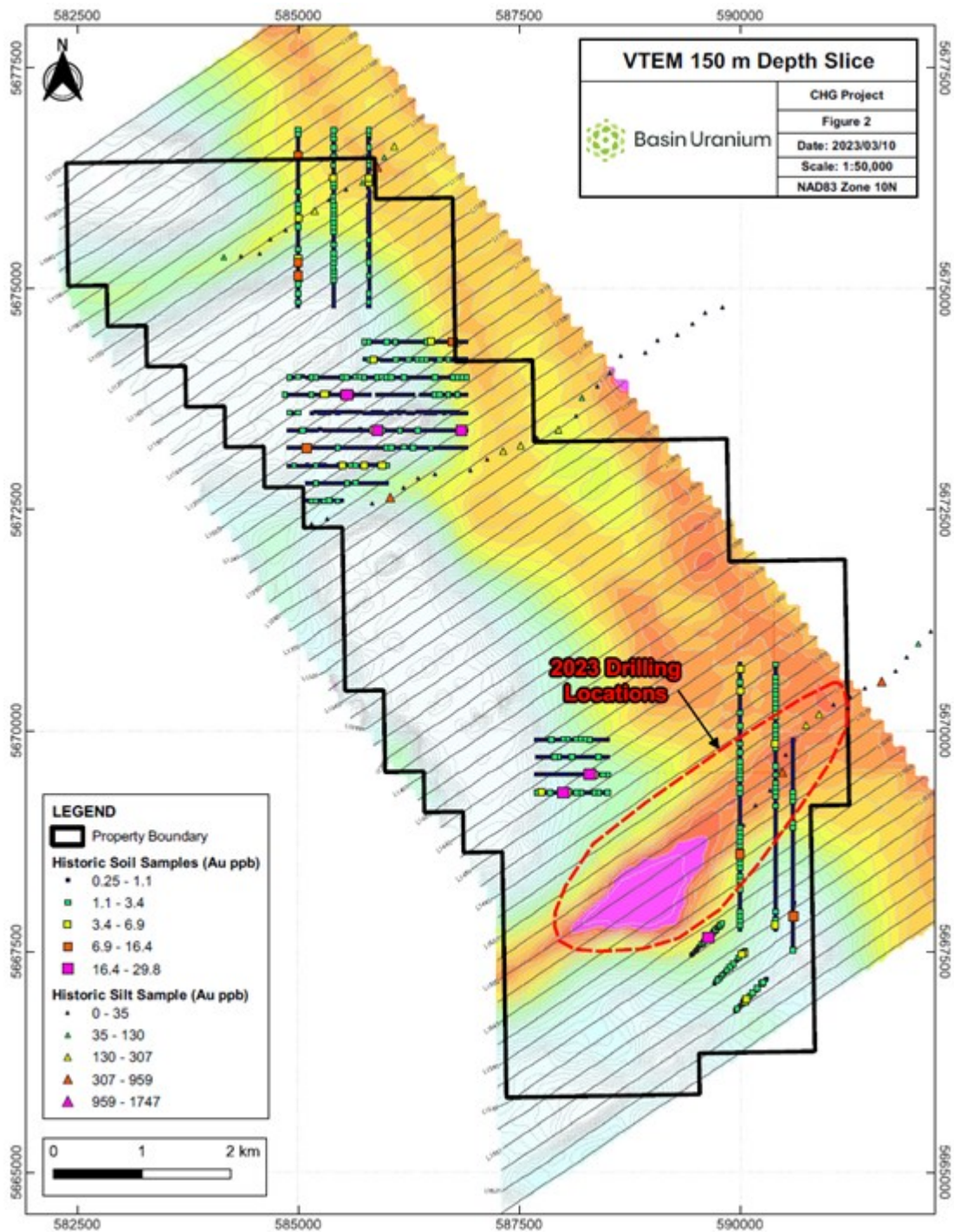


Figure 1: Map Showing Location of Proposed Drilling Overlain with VTEM Geophysical Survey

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

https://images.newsfilecorp.com/files/8416/158094_5da8be9f9410aa8d_001full.jpg

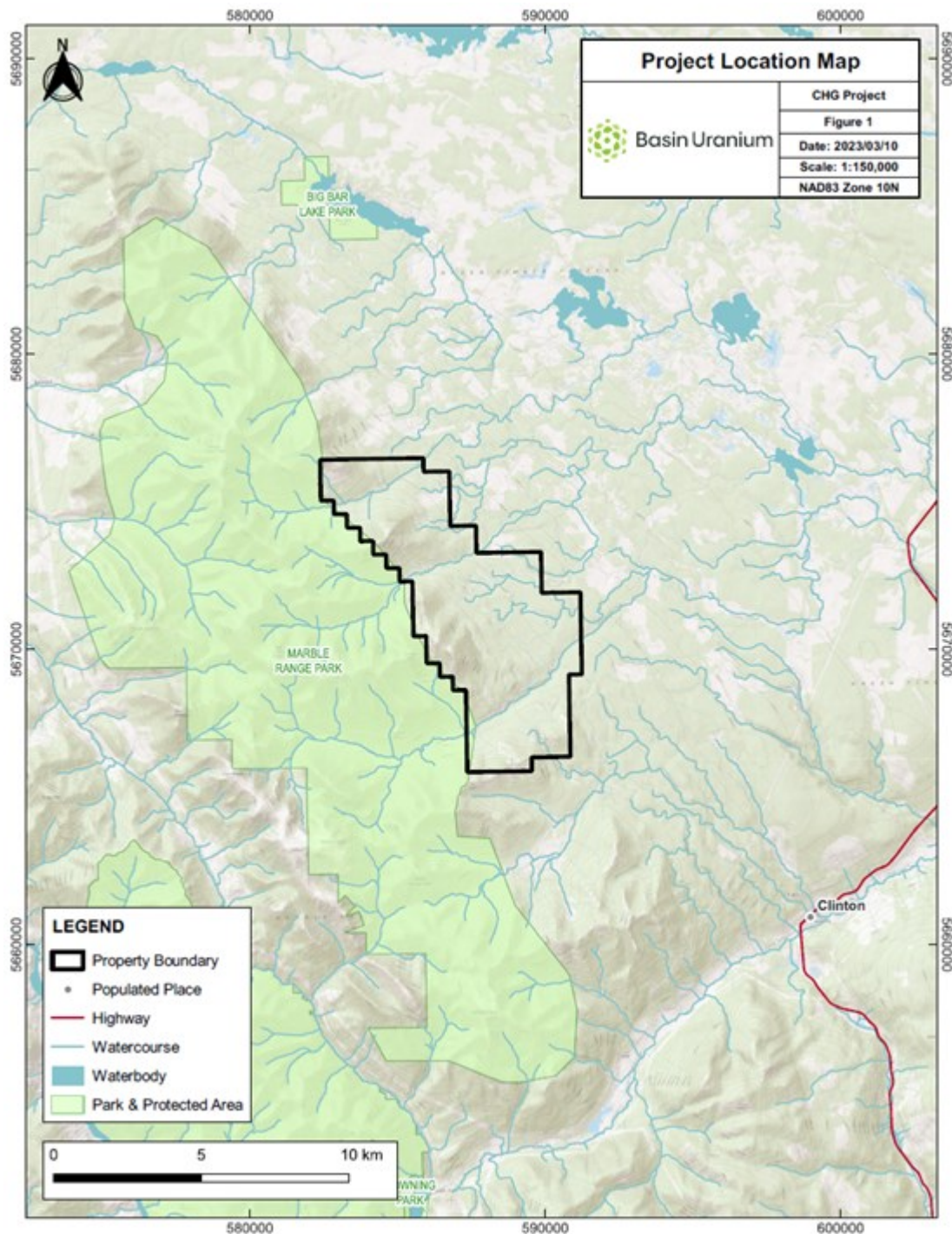


Figure 2: CHG Property Map

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Basin completed an airborne VTEM survey in 2021, flown by Geotech Airborne Surveys and identified a number of resistivity and magnetic anomalies near the topographical high end of the silt and sluiced silt dispersion trains. The current drill program will target these anomalies all of which are buried under the recent Pleistocene glaciation.

Investor Relations

Basin Uranium has entered into a consulting agreement with Marco Messina (the "Consultant") subject to approval of the Canadian Securities Exchange. The Consultant will provide advertorial marketing, translation, business development and public relations for the Company in an effort to increase awareness in Europe and internationally. The agreement is for a term of three months at an aggregate

cost to the Company of €100,000. Certain function of the provider may include investor relations activities under the policies of the Canadian Securities Exchange and applicable securities laws. The Consultant is an arm's length party to the Company.

Qualified Person:

R. Tim Henneberry, P.Geo. (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 has two advanced-stage uranium projects located in the United States, namely the Chord project in South Dakota and the Wray Mesa project in southeastern, both of which have seen extensive historical exploration and located in prospective development areas. The Company also has the Mann Lake uranium project, located in the world class Athabasca Basin of Northern Saskatchewan, Canada in addition to the CHG gold project 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

Mike Blady
Chief Executive Officer
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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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