

Basin Uranium Announces Proposed Share Consolidation

Vancouver, British Columbia--(Newsfile Corp. - June 13, 2023) - Basin Uranium Corp. (CSE: NCLR) (OTC Pink: BURCF) (FSE: 6NP0) ("**Basin Uranium**" or the "**Company**") announces that it intends to consolidate its common shares (the "**Common Shares**") on a four (4) to one (1) basis (the "**Consolidation**"). The Consolidation has been approved by the Directors of the Company, in accordance with the Articles of the Company.

The Company currently has 43,393,517 Common Shares issued and outstanding. Following the completion of the Consolidation, the Company is expected to have approximately 10,848,379 Common Shares issued and outstanding, subject to rounding for fractional Common Shares. The exercise price and number of Common Shares issuable upon the exercise of the Company's outstanding options and warrants will also be proportionally adjusted upon completion of the Consolidation.

The Consolidation is subject to approval from the Canadian Securities Exchange (the "**CSE**"). Company will continue to trade after the Consolidation under the name "Basin Uranium Corp." If the Consolidation is approved by the CSE, the Company will disseminate a further news release which will set out the effective date for the Consolidation. Shareholders do not need to take any action with respect to the Consolidation, as the process will be completed automatically through the Company's transfer agent.

For further information, please contact Mr. Mike Blady or view the Company's filings at www.sedar.com.

On Behalf of the Board of Directors
Mike Blady
Chief Executive Officer
info@basinuranium.ca
604-722-9842

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. 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.