



Power Ore Announces Closing of Rider, Name Change to Baselode and Start of Trading on TSXV

Toronto, Ontario – June 10, 2020 – Power Ore Inc. (“Power Ore” or the “Company”) (PORE:TSX.V) is pleased to announce that the Rider Transaction as announced on May 1, 2020 has closed. As part of the closing, Rider has changed its name to Baselode Energy Corp. (“Baselode”) (FIND:TSX.V) . Additionally Baselode has completed its qualifying transaction with the acquisition of the Mann Mine from Power Ore and closed on a \$700,000 financing to achieve its full listing on the TSX Venture Exchange. Post financing, Power Ore now owns 62% of Baselode’s common shares.

As of today, Baselode begins trading on the TSX Venture under the symbol ‘FIND’.

Additionally, James Sykes has been appointed as the CEO of Baselode. Mr. Sykes is a renowned uranium exploration geologist who has been involved in the discovery of over 550 million pounds of uranium in the Athabasca Basin. Most notably, Mr. Sykes was integral in the discovery of NexGen Energy’s (NXE: TSX) Arrow deposit. Mr. Sykes holds a Bachelor of Science in Geology and Earth Science from Dalhousie University, and has been involved in uranium exploration for over 10 years specifically focusing on Saskatchewan’s Athabasca Basin.

“Power Ore is pleased to be the largest shareholder in Baselode. More so, our broader group is pleased to support and finance James Sykes, who we believe is one of the preeminent uranium geologists focused in the Athabasca Basin. Baselode has a clear objective which is to discover a basement-hosted, high-grade and near surface uranium orebody,” said Stephen Stewart, Power Ore’s CEO and Baselode’s Chairman.

Baselode is Focused on Discovering High-grade Uranium Deposits in the Athabasca Basin

Baselode will be focused on discovering high-grade, basement-hosted, near surface uranium deposits in Saskatchewan’s Athabasca Basin. The Athabasca Basin hosts the world’s highest-grade Uranium deposits, with average grades in the basin showing ~3.9% U₃O₈ compared to the rest of the world average of ~0.15% U₃O₈. The Athabasca Basin accounts for 15% of global uranium production. Baselode will release details on its assets, exploration plans and timelines in the coming days.

For more information of Baselode please see www.baselode.com as well as:

[Click here to view Baselode Energy Webinar: Green Energy, White Lies](#)

Baselode's Corporate Presentation

For information and updates on Power Ore, please visit: www.powerore.com

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