

Nexus Announces Option Agreement and Issuance of Shares for Debt

Vancouver, British Columbia--(Newsfile Corp. - January 27, 2025) - Nexus Uranium Corp. (CSE: NEXU) (OTCQB: GIDMF) (FSE: 3H1) (the "**Company**" or "**Nexus**") is pleased to announce it has entered into an option agreement (the "**Option Agreement**") with River Road Resources Ltd. ("**River Road**"). Pursuant to the terms of the Option Agreement, River Road has been granted an option to earn up to a 100% interest in the Company's Stobart project, comprised of two mineral claims totalling approximately 724 hectares located in the Clinton Mining District of British Columbia (the "**Stobart Property**").

The option may be exercised in two stages. To earn a 60% interest in the Stobart Property, River Road must pay the Company \$15,000 within five business days of the date of the Option Agreement, complete \$100,000 in expenditures on the Stobart Property within 12 months of the date of the Option Agreement, and issue the Company 800,000 common shares within 10 business days of River Road being listed on either the TSX Venture Exchange or the Canadian Securities Exchange. To earn the remaining 40% interest, River Road must issue the Company an additional 1,500,000 common shares and complete an additional \$200,000 in expenditures on the Stobart Property within 30 months of the date of the Option Agreement. In the event River Road acquires a 100% interest, the Company will be granted a 2% net smelter royalty, half of which may be repurchased by River Road for \$2,000,000.

The Company also announces that it proposes to issue 115,942 common shares at a deemed price of \$0.345 per common share as payment for an advisory fee of \$40,000 owed to Canaccord Genuity Corp. (the "**Debt Settlement**") The Debt Settlement remains subject to the approval of the Canadian Securities Exchange and all common shares issued pursuant to the Debt Settlement will be subject to a four month statutory hold period under applicable securities laws.

About Nexus Uranium Corp.

Nexus Uranium Corp. is a multi-commodity development company focused on advancing the Cree East uranium project in the Athabasca Basin in addition to its precious metals portfolio that includes the Napoleon gold project in British Columbia and a package of gold claims in the Yukon. The Cree East project is one of the largest projects within the Athabasca Basin of Saskatchewan spanning 57,752 hectares (142,708 acres) and has seen over \$20 million in exploration to date. The Napoleon project comprises over 1,000 hectares and prospective for multiple forms of gold mineralization, with exploration in the area dating back to the 1970s with the discovery of high-grade gold. The Yukon gold projects are comprised of almost 8,000 hectares of quartz claims prospective for high-grade gold mineralization with historical grab sampling highlights of 144 g/t gold.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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This news release includes certain statements and information that may constitute "forward-looking information" within the meaning of applicable Canadian securities laws. 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". 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, including, but not limited to, exercise of the option by River

Road and completion of the Debt Settlement. 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, including, but not limited to the assumption that River Road will complete all requirements necessary to exercise the option and that the Canadian Securities Exchange will approve the Debt Settlement. 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, including, but not limited to the risk that the River Road elects not to proceed with the option, Canadian Securities Exchange does not approve the Debt Settlement, stock market volatility and capital market fluctuations, general market and industry conditions, as well as those risk factors discussed in the Company's most recently filed management's discussion & analysis. 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 outlook that are incorporated by reference herein, except in accordance with applicable securities laws.

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