

# Nexus Announces Acquisition of Extensive Historical Data Set for Wray Mesa

Vancouver, British Columbia--(Newsfile Corp. - February 29, 2024) - Nexus Uranium Corp. (CSE: NEXU) (OTCQB: GIDMF) (FSE: 3H1) (the "**Company**" or "**Nexus**") is pleased to announce it has acquired a significant historical data set covering its Wray Mesa uranium project in Utah, USA. The database includes results from extensive historical exploration by Atlas Minerals in the 1970's and 1980's covering the Wray Mesa project and surrounding area. The acquisition of the database was facilitated by the project optionor, Basin Uranium Corp., with the acquisition and analysis costs counting towards the Company's exploration expenditure requirements under the option agreement for the project.

"The acquisition of this extensive historical database not only accelerates our understanding and exploration model for the project, but is also expected to allow us to table a NI 43-101 resource estimate," commented Jeremy Poirier, CEO of Nexus Uranium Corp. "Our team is currently compiling and integrating the historical results into our exploration plans for the project and look to provide a summary of the drilling and historical resource estimate once verified."

The Wray Mesa project is comprised of 6,282 acres and has seen extensive historical exploration dating back to the 1980's with over 500 holes drilled outlining four principal mineralized zones: Dylan, Ajax, Whiskey and Carlin. Mineralization on the property occurs at depths of 500 to 750 feet with the drill-defined mineralization ranging from 25 to 75 feet. Mineralization is typical sandstone-hosted tabular deposits wherein the uranium occurs in reduced and altered sandstones and sandstone-mudstones in major stream channels in the Upper Salt Wash Member of the Morrison Formation.

The Company also announces that it has renewed its arm's length marketing agreement with Sideways Frequency LLC ("**SFLLC**"), originally dated December 18, 2023. The renewed agreement (the "**Marketing Agreement**") is effective March 4<sup>th</sup>, 2024 and will continue until April 5<sup>th</sup>, 2024. As consideration for SFLLC's marketing and investor awareness services (the "**Services**"), the Company has agreed to pay SFLLC a fee of \$150,000 (USD) for a term of one month (the "**Term**"). The Company may elect to renew the agreement at any point during the Term.

The Services will include, but are not limited to, email campaigns, native advertising, display ads, lead generation, creation of content, strategic planning, digital advertisement placement, and overseeing progress and results of digital campaigns.

Consideration offered to SFLLC does not include any securities of the Company. Aside from previous engagements, the Company does not have any relationship with SFLLC and Mr. Wesley De Souza, CEO of SFLLC.

## About Sideways Frequency LLC

SFLLC is a limited liability company existing under the laws of the State of Utah. SFLLC is in the business of preparing, from publicly available information, advertisements consisting of profiles overviewing publicly traded companies, running marketing campaigns including pay-per-click (PPC) marketing, email marketing, native advertising, and display ads, and maintaining or updating clients' websites as the client sees fit. SFLLC's business address is 1389 Center Drive, Suite 200, Park City, Utah, 84098. SFLLC can be contacted by email at [info@sidewaysfrequency.com](mailto:info@sidewaysfrequency.com).

## About Nexus Uranium Corp.

Nexus Uranium Corp. is a multi-commodity development company focused on advancing the Wray Mesa uranium-vanadium project in Utah in addition to its precious metals portfolio that includes the

development-stage Independence mine located adjacent to Nevada Gold Mine's Phoenix-Fortitude mine in Nevada, the Napoleon gold project in British Columbia, and a package of gold claims in the Yukon. The Wray Mesa project covers 6,282 acres within the heart of the prolific Uruvan mining district in Utah and has extensive historical drilling of over 500 holes defining multiple mineralized zones. The Independence project hosts an M&I (measured and indicated) resource of 334,300 ounces of gold (28M tonnes at 0.41 g/t gold) and an inferred resource of 847,000 ounces (9M tonnes at 3.22 g/t gold) of gold with a substantial silver credit. A 2021 Preliminary Economic Assessment (PEA) outlined a low-cost heap leach operation focusing on the near-surface resource with total production of 195,443 ounces of gold at an all-in sustaining cost of \$1,078 (U.S.) per ounce of gold. 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.

Nexus Uranium cautions investors the preliminary economic assessment on the Independence project is preliminary in nature, it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the preliminary economic assessment will be realized. The Company further cautions investors mineral resources which are not mineral reserves do not have demonstrated economic viability and further cautions investors the quantity and grade of the reported inferred mineral resources are uncertain in nature and there has been insufficient exploration to define these inferred mineral resources as indicated mineral resources.

The Company cautions investors it has yet to verify the historical data and further cautions investors grab samples are selective by nature and are unlikely to represent average grades of sampling on the entire property.

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**FOR FURTHER INFORMATION PLEASE CONTACT:**

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*This press release contains forward-looking information (within the meaning of applicable Canadian securities legislation) that involves various risks and uncertainties regarding future events. Such forward-looking information includes statements based on current expectations of management made in light of management's experience and perception of historical trends, current conditions and expected future developments. Forward-looking information is subject to a number of risks and uncertainties and, as such, forward-looking statements are not guarantees of future performance of the Company. Forward-looking information in this news release includes, without limitation, statements regarding the publication of a mineral resource estimate for the Wray Mesa project and the future exploration and development potential of the Wray Mesa project. There are numerous risks and uncertainties that could cause actual results to differ materially from those expressed in the forward-looking information in this news release, including without limitation, inherent risks associated with the mining industry and the results of exploration activities and development of mineral properties, 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. Actual results and future events could differ materially from those anticipated in such information. This forward-looking information is based on estimates and opinions of management on the date hereof and is expressly qualified by this notice. Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials filed with the securities regulatory authorities in Canada at [www.sedar.com](http://www.sedar.com). The Company assumes no obligation to update any forward-looking information or to update the reasons why actual results could differ from such*

*information unless required by applicable law.*



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