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The securities offered under this Offering Document under the Listed Issuer Financing Exemption (the “**Offering Document**”) have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This Offering Document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the benefit of, U.S. persons or persons in the United States. “United States” and “U.S. Person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Offering Document under the Listed Issuer Financing Exemption

March 21, 2024

**Nexus Uranium Corp.**

(the “**Company**” or “**Nexus**”)

**PART 1 SUMMARY OF OFFERING**

**What are we offering?**

<b>Offering:</b>	Units (“ <b>Units</b> ”) of the Company, with each Unit comprising one common share of the Company (a “ <b>Share</b> ”) and one common share purchase warrant (a “ <b>Warrant</b> ”). Each Warrant will be exercisable to acquire an additional Share at an exercise price of \$0.75 per Share for a period of 24 months from the Closing Date (as defined below).
<b>Offering Price:</b>	\$0.60 per Unit (the “ <b>Issue Price</b> ”).
<b>Offering Amount:</b>	A minimum of 1,333,333 Units, for gross proceeds of \$800,000, up to a maximum of 2,000,000 Units, for gross proceeds of up to \$1,200,000 (the “ <b>Offering</b> ”).
<b>Closing Date:</b>	On or about April 1, 2024 (the “ <b>Closing Date</b> ”), or such earlier or later date as may be determined by the Company. The Offering may close in multiple tranches, provided that the final tranche closing will occur no later than May 5, 2024, being 45 days following the day hereof.
<b>Exchange:</b>	The Company’s Shares are listed on the Canadian Securities Exchange (the “ <b>CSE</b> ”) under the trading symbol “NEXU”.
<b>Last Closing Price:</b>	The last closing price of the Company’s Shares on the CSE on March 20, 2024 was \$0.71.

**Nexus is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions*. In connection with this Offering, the issuer represents the following is true:**

- **The issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$5,000,000.**
- **The issuer will not close this Offering unless the issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

This offering document contains “forward-looking information” within the meaning of applicable Canadian and United States securities laws, which is based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. The forward-looking information included in this offering document are made only as of the date of this offering document. Such forward-looking statements and forward-looking information include, but are not limited to, statements concerning future exploration plans at the Company’s mineral properties, including exploration timelines and anticipated costs; completion of the Offering, the Company’s expectations with respect to the use of proceeds and the use of the available funds following completion of the Offering; raising the minimum or maximum proceeds of the Offering; and completion of the Offering and the date of such completion. Forward-looking statements or forward-looking information relate to future events and future performance and include statements regarding the expectations and beliefs of management based on information currently available to the Company. Such forward-looking statements and forward-looking information often, but not always, can be identified by the use of words such as “plans”, “expects”, “potential”, “is expected”, “anticipated”, “is targeted”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, or “believes” or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements or forward-looking information are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements or forward-looking information, including, without limitation, risks and uncertainties relating to: general business and economic conditions; regulatory approval for the Offering; completion of the Offering; changes in commodity prices; the supply and demand for, deliveries of, and the level and volatility of the price of uranium and other metals; changes in project parameters as exploration plans continue to be refined; costs of exploration including labour and equipment costs; risks and uncertainties related to the ability to obtain or maintain necessary licenses, permits or surface rights; changes in credit market conditions and conditions in financial

markets generally; the ability to procure equipment and operating supplies in sufficient quantities and on a timely basis; the availability of qualified employees and contractors; the impact of value of Canadian dollar and U.S. dollar, foreign exchange rates on costs and financial results; market competition; exploration results not being consistent with the Company's expectations; changes in taxation rates; the ability to obtain or maintain necessary licenses, permits, or water rights; technical difficulties in connection with mining activities; changes in environmental regulation; environmental compliance issues; other risks of the mining industry; and risks related to the effects of COVID-19. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that could cause results not to be as anticipated, estimated or intended. For more information on the Company and the risks and challenges of its business, investors should review the Company's annual filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca).

The Company provides no assurance that forward-looking statements or forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements and information. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Any forward-looking statement speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, changing circumstances, or otherwise.

## **TECHNICAL INFORMATION**

The technical content contained herein has been reviewed and approved by Warren D. Robb, P. Geo. (BC), a Director and Vice President Exploration of the Company and a Qualified Person under National Instrument 43-101- *Standards of Disclosure for Mineral Projects*.

## **PART 2 SUMMARY DESCRIPTION OF BUSINESS**

### **What is our business?**

Nexus Uranium Corp. is a multi-commodity development company focused on advancing the Cree East uranium project in the Athabasca Basin (the "**Cree East Project**"), the Wray Mesa uranium-vanadium project in Utah (the "**Wray Mesa Project**") 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 "**Independence Project**"), the Napoleon gold project in British Columbia (the "**Napoleon Project**"), and a package of gold claims in the Yukon (collectively, the "**Projects**").

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 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 on the Independence Project and further cautions investors grab samples are selective by nature and are unlikely to represent average grades of sampling on the entire Independence Project.

### **Recent developments**

On October 13, 2023, the Company announced that it had entered into an option agreement (the "**Wray Mesa Option Agreement**") with Basin Uranium Corp. to acquire up to a 90% interest in the Wray Mesa Project. Under the terms of the Wray Mesa Option Agreement, the Company has the right to acquire up to a 90%-interest in the Wray Mesa Project through staged cash, share and work commitments. To earn an initial 51% interest in the project, the Company must pay C\$50,000 in cash and issue 300,000 shares within five days of approval of the Canadian Securities Exchange and incur US\$250,000 in exploration within the first year in addition to paying C\$100,000 in cash, issuing C\$250,000 worth of stock and incurring US\$500,000 of exploration by the end of the second year. Once the 51% earn-in has been completed, the Company has the option to earn an additional 20% interest (for a total of 71%) through an additional payment of C\$75,000 in cash plus issuing C\$250,000 worth of stock and incurring US\$1,000,000 in exploration by the end of the third year. Assuming the completion of a 71% earn-in, the Company can earn a further 19% interest (for a total of 90%) through the payment of C\$75,000 in cash plus issuing C\$250,000 worth of stock and incurring US\$1,000,000 in exploration by the end of the fourth year. Once the Company has earned a 90% interest in the project, Basin Uranium Corp. will have a free carried 10% interest in the Wray Mesa Project.

On November 10, 2023, the Company announced that it was changing its name from "Golden Independence Mining Corp." to "Nexus Uranium Corp." The name change was completed November 30, 2023 and was meant to reflect the Company's broader focus on its uranium and precious metals portfolio and potential future acquisitions in the uranium space.

On March 19, 2024, Nexus announced that it had entered into an option agreement (the "**Cree East Option Agreement**") with CanAlaska Uranium Ltd. ("**CanAlaska**") that grants Nexus the right to acquire up to a 75% interest in the Cree East Project. The Cree East Option Agreement provides for staged cash, share and work commitments, as follows: (a) to earn an initial 40% interest in the Project (the "**40% Interest**"), the Company will (i) pay to CanAlaska \$750,000 in cash (\$250,000 paid), (ii) issue to CanAlaska that number of common shares of Nexus as will be equal in value to an aggregate of \$3,000,000, and (iii) incur \$5,500,000 in exploration expenditures within the first 18 months from the effective date of the Option Agreement; (b) to earn an additional 20% (for a total of 60%) interest in the Project (the "**60% Interest**"), the Company will additionally (i) pay to CanAlaska \$1,000,000 in cash, (ii) issue to CanAlaska that number of Common Shares as will be equal in value

to an aggregate of \$3,000,000, and (iii) incur \$6,500,000 in exploration expenditures within the following 24 months; and (c) to earn an additional 15% (for a total of 75%) interest in the Project (the "75% Interest"), the Company will additionally (i) pay to CanAlaska \$1,250,000 in cash, (ii) issue to CanAlaska that number of Common Shares as will be equal in value to an aggregate of \$4,000,000, and (iii) incur \$7,000,000 in exploration expenditures within the following 24 months. The Company

The Cree East Option Agreement further provides that the parties will be deemed to have entered into a joint venture arrangement in the following cases: (a) if Nexus has earned the 40% Interest but has not earned the 60% Interest in accordance with the Option Agreement; (b) if Nexus has earned the 60% Interest but has not earned the 75% Interest in accordance with the Cree East Option Agreement; or (c) if Nexus has earned the 75% Interest in accordance with the Cree East Option Agreement. In connection with the Cree East Option Agreement, the Company has agreed to issue 1,500,000 common shares to third party finders for their assistance with the transaction.

### Material facts

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

### What are the business objectives that we expect to accomplish using the available funds?

The Company intends to use the net proceeds from the Offering to fund cash payments due under the Cree East Option Agreement, to fund the exploration of the Wray Mesa Project and for general corporate and working capital purposes.

### PART 3 USE OF AVAILABLE FUNDS

#### What will our available funds be upon the closing of the offering?

The expected availability of funds is \$1,391,000 and \$1,763,000 for the minimum and maximum offering size, respectively.

		Assuming minimum offering only	Assuming maximum offering
A.	Amount to be raised by this offering	\$800,000	\$1,200,000
B.	Selling commissions and fees	\$56,000	\$84,000
C.	Estimated offering costs (e.g., legal, accounting, audit)	\$20,000	\$20,000
D.	Net proceeds of offering: $D = A - (B+C)$	\$724,000	\$1,096,000
E.	Working capital as at most recent month end (deficiency)	\$667,000	\$667,000
<b>G.</b>	<b>Total available funds: <math>G = D+E+F</math></b>	<b>\$1,391,000</b>	<b>\$1,763,000</b>

**How will we use the available funds?**

<b>Description of intended use of available funds listed in order of priority</b>	<b>Assuming minimum offering only</b>	<b>Assuming maximum offering</b>
Land holding costs for the Independence Project for the next 12 months	\$282,000	\$282,000
Required expenditures on the Wray Mesa Project within 12 months	\$318,000	\$318,000
Cash payments due on the Cree East Project within 12 months	\$500,000	\$500,000
General and administrative expenses	\$290,000	\$290,000
Unallocated working capital	\$1,000	\$370,000
<b>Total</b>	<b>\$1,391,000</b>	<b>\$1,763,000</b>

The above noted allocation and anticipated timing represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan.

The most recent audited annual financial statements and interim financial report of the Company included a going-concern note. The Company is still in the exploration stage and the Company has not yet generated positive cash flows from its operating activities, which may cast doubt on the Company's ability to continue as a going concern. The Offering is intended to permit the Company to continue to maintain its interest in its properties and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

**How have we used the other funds we have raised in the past 12 months?**

The Company has not raised any funds in the past 12 months.

**PART 4 FEES AND COMMISSIONS**

**Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?**

The Company may pay certain eligible finders a cash fee of up to 7% of the gross proceeds raised in respect of the Offering from subscribers introduced by such finders to the Company. The Company may also issue to eligible finders such number of finder warrants (each, a "**Finder Warrant**") equal to 7% of the number of Units sold under the Offering to subscribers introduced by such finders to the Company. The Finder Warrants, to the extent they are issued, shall entitle the holder thereof to

acquire one Common Share at a price of \$0.75 per common share for a period of 24 months from the date of issuance.

## **PART 5 PURCHASERS' RIGHTS**

### **Rights of Action in the Event of a Misrepresentation**

**If there is a misrepresentation in this offering document, you have a right**

- (a) to rescind your purchase of these securities with Nexus, or**
- (b) to damages against Nexus and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

## **PART 6 ADDITIONAL INFORMATION**

### **Where can you find more information about us?**

Security holders can access Nexus's continuous disclosure filings on its SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca).

For further information regarding Nexus, visit our website at: [www.nexusuranium.com](http://www.nexusuranium.com).

Unless otherwise noted, all currency amounts are expressed in Canadian dollars.

**Please refer to Appendix A – “Acknowledgements, Covenants, Representations and Warranties of the Investor” and Appendix B – “Indirect Collection of Personal Information” attached hereto.**

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

## **PART 7 DATE AND CERTIFICATE**

This offering document, together with any document filed under Canadian securities legislation on or after March 21, 2024, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated March 21, 2024

By: (signed) "Jeremy Poirier"  
Name: Jeremy Poirier  
Title: Chief Executive Officer and Director

By: (signed) "Joel Leonard"  
Name: Joel Leonard  
Title: Chief Financial Officer and Corporate Secretary