

# Nexus Announces Listed Issuer Financing Exemption (Life) Non-Brokered Financing of Units

Vancouver, British Columbia--(Newsfile Corp. - March 21, 2024) - Nexus Uranium Corp. (CSE: NEXU) (OTCQB: GIDMF) (FSE: 3H1) (the "**Company**" or "**Nexus**") is undertaking a non-brokered private placement of a minimum of 1,333,333 units ("**Units**") at a price of \$0.60 per Unit to raise minimum gross proceeds of \$800,000 and a maximum of 2,000,000 Units to raise maximum gross proceeds of \$1,200,000 (the "**Offering**"). The Offering is structured to take advantage of the listed issuer financing exemption whereby the securities of the Company issued pursuant to the Offering will be freely tradeable equity securities not subject to a hold period (see below).

Each Unit will consist of one common share of the Company (a "**Common Share**") and one Common Share purchase warrant (a "**Warrant**"). Each Warrant will entitle the holder thereof to purchase one Common Share of the Company (a "**Warrant Share**") for a period of 24 months following the Closing Date of the Offering at an exercise price of \$0.75 per Warrant Share.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the Offering is being made to purchasers resident in each of the Provinces of Canada, except Quebec, pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Exemption**"). The securities offered under the Exemption will not be subject to a hold period in accordance with applicable Canadian securities laws. There is an offering document (the "**Offering Document**") related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.nexusuranium.com](http://www.nexusuranium.com). Prospective investors should read this Offering Document before making an investment decision.

Upon closing of the Offering, the Company may pay to certain eligible finders a cash finder's fee of up to 7.0% of the aggregate gross proceeds of the Offering. The Company may also issue to such finders non-transferrable warrants of the Company exercisable at any time prior to the date that is 24 months from the Closing Date to acquire that number of Common Shares equal to 7.0% of the number of Units issued under the Offering, at an exercise price of \$0.75 subject.

The Company plans to use the net proceeds of the Offering to fund payments due under its existing option agreements and land holding obligations, to complete exploration work and for general corporate purposes and working capital.

The Offering is scheduled to close on or about April 1, 2024 (the "**Closing Date**") and completion of the Offering is subject to certain conditions including the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange.

## 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 and 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 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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*When used in this press release, the words "estimate", "project", "belief", "anticipate", "intend", "expect", "plan", "predict", "may" or "should" and the negative of these words or such variations thereon or comparable terminology are intended to identify forward-looking statements and information. Although Nexus believes, in light of the experience of their respective officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in the forward-looking statements and information in this press release are reasonable, undue reliance should not be placed on them because the parties can give no assurance that such statements will prove to be correct. The forward-looking statements and information in this press release include, amongst others, the Company's ability to complete the Offering on the terms and on the proposed closing timeline announced or at all and the use of proceeds of the Offering. Such statements and information reflect the current view of Nexus. Such statements and information reflect the current view of Nexus. There are risks and uncertainties that may cause actual results to differ materially from those contemplated in those forward-looking statements and information.*

*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 the CSE will approve the Offering and the assumption that Company will be able to locate purchasers for the Offering.*

*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, including, but not limited to: the risk that the CSE will not approve the Offering, the risk that the Company will not be able to locate suitable purchasers for the Offering, management's discretion to reallocate proceeds of the Offering and 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.

*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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