

Nexus Announces Drill Targets Ahead of Winter Program

Vancouver, British Columbia--(Newsfile Corp. - December 5, 2024) - Nexus Uranium Corp. (CSE: NEXU) (OTCQB: GIDMF) (FSE: 3H1) (the "Company" or "Nexus") is pleased to announce the drill targets for the upcoming winter diamond drill program at the Cree East uranium project in the Athabasca Basin of Saskatchewan.

"We are excited to have finalized our initial targets for the upcoming drill program which is to commence in January 2025" commented Jeremy Poirier, CEO of Nexus Uranium Corp. "Leveraging over \$20 million in prior drilling and geophysics provides us with notable time and cost savings in delineating targets. Our primary focus for drilling will be Area B as this was both the area that returned the most spectacular results and was never followed up on as it was the last area drilled by the prior operators in 2012."

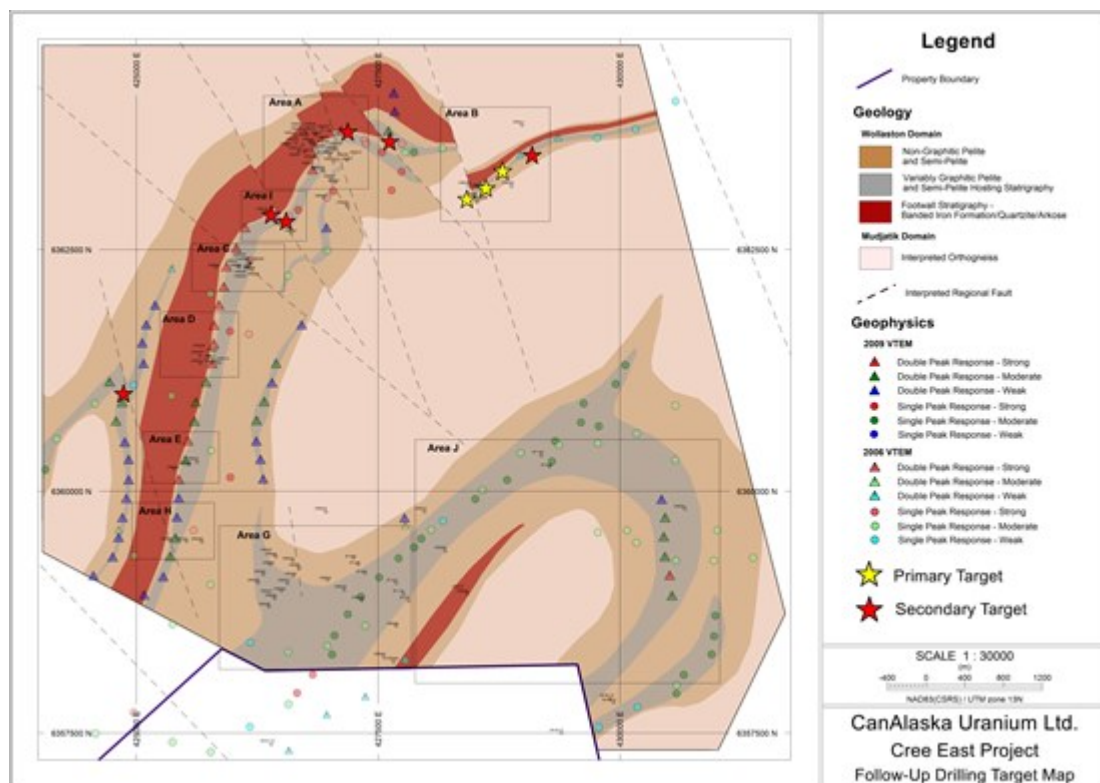


Figure 1: Plan Map of Upcoming Drill Targets

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7273/232504_fc780fcfc4477b4b_001full.jpg

Following on from a joint technical operating committee (JTOC) meeting between the Company and its joint-venture partner, CanAlaska Uranium Ltd., the objectives and target locations have been finalized for the upcoming winter drill program. The winter drill program is anticipated to mobilize in early January 2025 with the tendering of contractors and service providers anticipated to commence in the coming weeks. A number of targets have been identified for the multi-phase program, with the initial testing to focus on Area B followed by Areas A, D and I (see Figure 1).

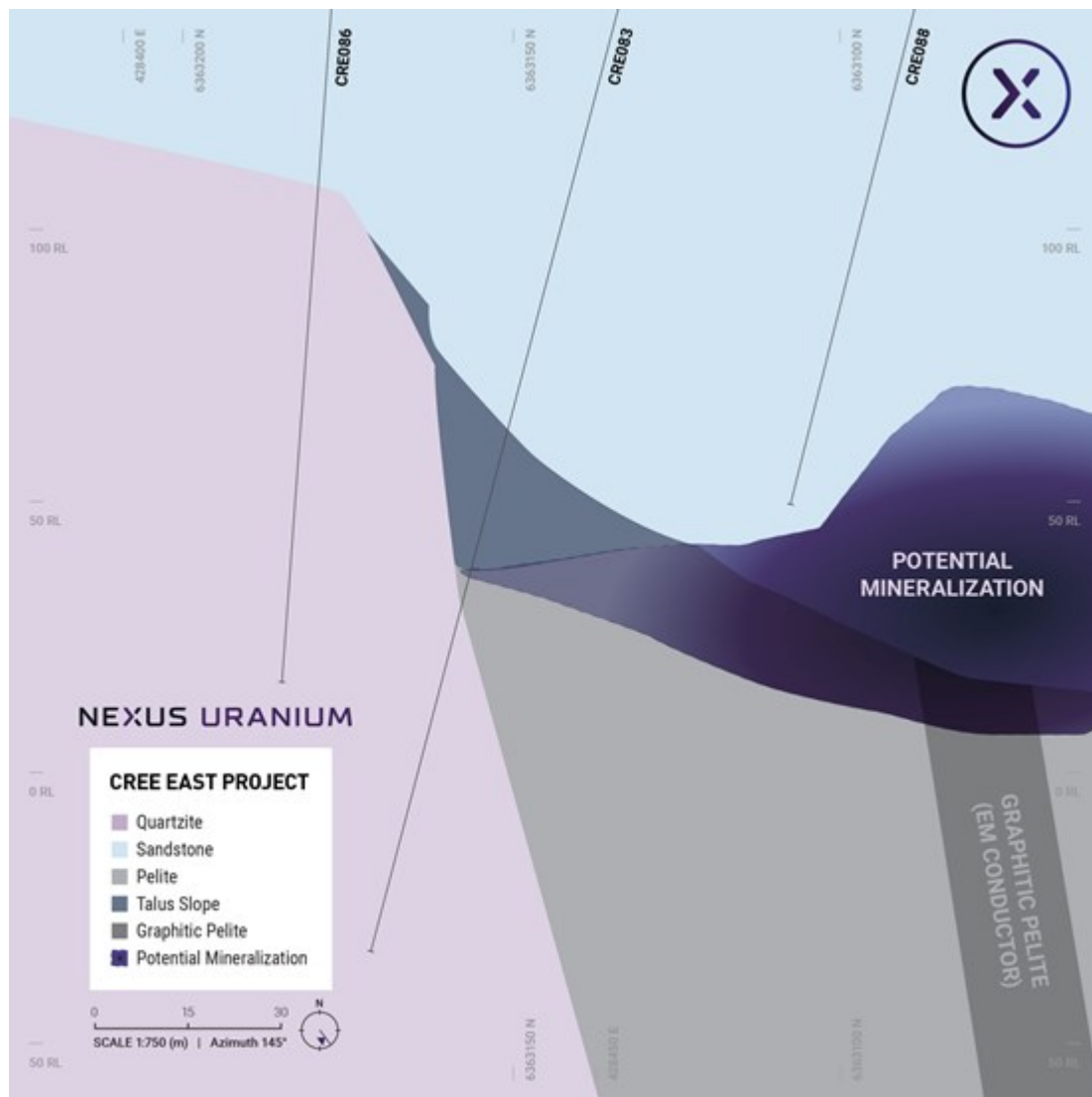


Figure 2: Cross Section of Area B Priority Target

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The Cree East project has seen over \$20 million in prior exploration drilling from 2009 through to 2012, with the drilling on Area B at the end of the program shortly before work was suspended due to the collapse of the uranium market following the Fukushima nuclear incident. The most spectacular results were obtained on Area B, where a zone of extremely intense alteration was intersected that extend from below the unconformity at about 400m depth to near surface, with large intersections of rehealed breccia, large rotated blocks and fine pyrite impregnations. A broad arsenic geochemical halo characterizes this alteration, associated with some uranium enrichment. Despite the success of drilling at Area B, these results were never followed up on given the market fundamentals at the time and will be the focus of initial drilling in the upcoming program. Specifically, three to four holes are planned to test the contact between the EM conductor or interpreted graphitic pelite at the unconformity (see Figure 2), which has been vectored leveraging prior drilling and reinterpretation of the geophysics, which has confirmed both anomalous mineralization and basement geology.

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.

The technical content of this news release has been reviewed and approved by Warren D. Robb, P.Geo. (BC), a Director and VP Exploration of Nexus Uranium Corp. and a Qualified Person under National Instrument 43-101.

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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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