

# NexGen Energy Ltd. Completes Phase I of Feasibility-Stage Drill Program Intersecting High Grade Mineralization

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## And Preliminarily Assessed Robust Geotechnical and Hydrogeological Conditions in all Areas of Arrow

VANCOUVER, Aug. 7, 2019 - [NexGen Energy Ltd.](#) ("NexGen" or the "Company") (TSX: NXE, NYSE MKT: NXE) is pleased to report radioactivity results for an additional thirty-seven holes comprising 16,585.5 m from the Company's Feasibility-stage drilling program at our 100% owned, Rook I property in the Athabasca Basin Saskatchewan. The Phase I resource component of the 2019 Feasibility stage program has completed 117 holes totaling 50,968 m. Utilizing new directional drilling technology, AziDrill, the Company was able to reduce the metres required for Phase I conversion by 28% due to the ability to target mineralization more accurately with deeper directional cuts from the pilot hole.

Further, an additional 14 holes of 6,314.4 m were completed designed to geotechnically and hydrogeologically characterize the rock mass within areas of the proposed mine workings and the Underground Tailings Management Facility ("UGTMF").

In total, the 2019 Phase I winter drilling program comprised 131 completed holes totaling 57,282.4 m.

## Phase I: Conversion of Indicated to Measured Mineral Resources

This current phase of the 2019 drilling program targeted the A2 and A3 High-Grade Domains for conversion of Indicated to Measured Mineral Resources within the proposed mine plan at a drill hole spacing of between 9.0 m and 16.7 m (based on a geostatistical data spacing report compiled by Clayton V. Deutsch from Resource Modeling Solutions). All drill holes were collared at a steep inclination, then shallowed out between -55° and -60° before intersecting the target by utilizing the latest in directional drilling technology. The results below highlight intersections through each of the A2 and A3 High Grade Domains, respectively.

### A2 High-Grade Domain Highlights

- AR-19-265c2 intersected 53.5 m of total composite mineralization including 9.80 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within a 109.0 m section (497.5 to 605.5 m). Additionally, of the 9.80 m of off-scale mineralization intersected in the hole 2.0 m of massive-to-semi massive pitchblende with minimum-greater-than-61,000 cps;
- AR-19-259c1 intersected 26.5 m of total composite mineralization including 8.40 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within a 96.0 m section (549.0 to 645.0 m). Additionally, of the 8.40 m of off-scale mineralization intersected in the hole 1.00 m of massive-to-semi massive pitchblende with minimum-greater-than-61,000 cps;
- AR-19-253c1 intersected 41.0 m of total composite mineralization including 5.20 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 80.0 m section (632.0 to 712.0 m);
- AR-19-262c1 intersected 37.5 m of total composite mineralization including 5.30 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 88.0 m section (529.0 to 617.0 m).

### A3 High-Grade Domain Highlights

- AR-19-256c1 intersected 38.5 m of total composite mineralization including 8.10 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within a 96.0 m section (437.0 to 533.0 m). Additionally, of the 8.10 m of off-scale mineralization intersected in the hole 1.5 m of massive-to-semi massive pitchblende with minimum-greater-than-61,000 cps;
- AR-19-258c2 intersected 42.0 m of total composite mineralization including 10.85 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 88.0 m section (413.5 to 501.5 m);

- AR-19-263c3 intersected 46.5 m of total composite mineralization including 7.20 m of total composite off-scale radioactivity (>10,000 to >61,000 cps) within an 85.0 m section (584.0 to 669.0 m).

Drill hole locations are shown in Figure 1, full drilling results can be found in Table 1. Drill hole descriptions can be found at [www.nexgenenergy.ca](http://www.nexgenenergy.ca)

Phase I: Testing Geotechnical and Hydrogeological Conditions within the proposed mine plan and Underground Tailings Management Facility ("UGTMF")

An additional 14 holes totaling 6,314.4 m were completed designed to geotechnically and hydrogeologically characterize the rock mass within areas of the proposed mine plan and the UGTMF. The preliminary field analysis indicated robust rock mass conditions in all areas. A report detailing the geotechnical results is being prepared by North Rock Mining Solutions Inc. In addition, the hydrogeological data acquired from these holes is being incorporated into the hydrogeological model which will characterize the favourable hydrogeological conditions at Arrow, inclusive of the proposed UGTMF area. Both reports will be incorporated into the Feasibility Study and Environmental Assessment for the Arrow Deposit.

#### Development, Activities & Financial

- Phase I results are all pending final assays and will be released as received and finalized. The commencement of Phase II is pending final compilation and analysis of all Phase I drilling results. All programs for the Feasibility Study (H1 2020) and Environmental Assessment (H2 2020) are ongoing and on schedule.
- NexGen commenced an Environmental Assessment on the Rook I Project on April 29, 2019 in accordance with the requirements of both the Environmental Assessment Act and the Canadian Environmental Assessment Act, 2012 ("CEAA 2012") after receiving acceptance of the Rook I Project Description (Technical Proposal) by the Canadian Nuclear Safety Commission ("CNSC") and the Saskatchewan Ministry of Environment ("SMOE"). In addition, NexGen filed an Initial Licence Application with the CNSC under the Nuclear Safety and Control Act in order to obtain a Licence to Prepare Site and Construct for the Project.
- NexGen welcomes the conclusion of the section 232 investigation as reported on July 12, 2019 by Presidential Memoranda by which the President of the United States determined that he did not believe uranium imports threaten to impair the national security of the United States. With the conclusion in hand and support for the entire nuclear energy sector in the United States, many industry observers have reported market activity and utility demand interest has already increased since mid-July for spot and mid-term delivery.
- As of July 31, 2019, the Company had cash-on-hand of approximately \$80 million which fully funds NexGen for all drilling, feasibility and development programs planned this year.

Leigh Curyer, Chief Executive Officer, commented: "The dual purpose 2019 Phase I drilling has produced another batch of exceptional radio activity results highlighting Arrow's unique high grade continuity throughout the ore body, and from a development perspective, highly favourable ground conditions for the proposed mine plan and UGTMF. I would like to take the opportunity to congratulate the NexGen team on the speed, accuracy, efficiency and elite standards in executing Phase I ground work whilst in tandem successfully advancing permitting and community objectives. It's an exciting time at NexGen and the dedication of the team inclusive of our valued service providers, community members and government is outstanding."

Troy Boisjoli, Vice-President, Operations and Project Development, commented: "Today's release represents a great milestone for the Project as this last batch of Phase I holes continues to show the clear continuity of high-grade mineralization across the A2 and A3 shears. These radioactivity results are particularly impressive considering the advanced shallow angle of interception into the sub-vertical Arrow orebody that AziDrill has been able to deliver over prior drill programs at Arrow. In addition, the preliminary geotechnical and hydrogeological field results indicating highly competent ground conditions for sound extraction is excellent. The strength of the Arrow resource and proposed mine plan has been further validated with the completion of the 2019 Phase 1 drill program. We look forward to incorporating all these results into an updated mineral resource, Feasibility Study and Environmental Assessment for submission."

Table 1: Arrow Deposit Drill Hole Data

Drill Hole		Athabasca Group - Basement Unconformity		Handheld Scintillometer Results (RS-120/125)		
Hole ID	Azimuth Dip	Total Depth (m)	Depth (m)	From (m)	To (m)	Width CPS Range (m)
AR-19-251c1	327	-65 577.50	141.25	480.00	481.00	1.00 <500 - 5000
				503.00	506.50	3.50 <500 - 14500
				520.00	521.00	1.00 <500 - 61000
				523.50	524.50	1.00 <500 - 3000
				531.00	532.50	1.50 4000 - 61000
				537.00	539.00	2.00 <500 - 1700
				543.00	545.00	2.00 <500 - 1800
AR-19-251c2	327	-65 666.50	N/A	556.50	557.00	0.50 <500 - 590
				424.50	425.00	0.50 <500 - 1400
				463.00	465.00	2.00 <500 - 15000
				470.00	483.50	13.50 <500 - 33000
				486.00	501.00	15.00 <500 - 61000
				512.00	514.00	2.00 <500 - 1200
				581.50	594.00	12.50 <500 - 61000
				597.50	600.00	2.50 <500 - 750
				608.00	609.00	1.00 <500 - 1000
				611.50	612.50	1.00 <500 - 3400
AR-19-252c1	327	-65 756.50	129.40	623.00	627.50	4.50 <500 - 12100
				646.00	647.50	1.50 <500 - 2400
				483.50	484.00	0.50 <500 - 2350
				502.50	503.00	0.50 <500 - 15200
				507.00	508.00	1.00 <500 - 2350
				513.50	515.00	1.50 <500 - 1250
				559.00	560.00	1.00 600 - 47600
				564.50	565.00	0.50 <500 - 2200
				574.00	577.50	3.50 <500 - 49000
				580.50	587.50	7.00 <500 - 52800
600.00	600.50	0.50 <500 - 6800				
			610.50			

620.50

10.00

<500 - 61000



			633.00 635.00 2.00 <500 - 4400
			642.00 648.50 6.50 <500 - 2400
			652.50 653.00 0.50 520 - 860
			661.50 662.00 0.50 <500 - 3400
			664.50 665.00 0.50 <500 - 950
			667.50 679.00 11.50 <500 - 61000
			685.50 695.50 10.00 <500 - 10500
			699.00 699.50 0.50 <500 - 1500
			703.50 705.50 2.00 <500 - 3700
			721.50 724.50 3.00 <500 - 14000
AR-19-252c2 327	-65 801.50	N/A	487.50 489.00 1.50 <500 - 1500
			509.50 511.50 2.00 <500 - 8400
			543.00 543.50 0.50 <500 - 510
			546.00 547.00 1.00 <500 - 4140
			559.00 559.50 0.50 <500 - 1400
			576.50 584.00 7.50 <500 - 20500
			589.50 592.50 3.00 <500 - 45000
			595.50 604.00 8.50 <500 - 61000
			606.50 611.00 4.50 <500 - 19000
			620.00 628.00 8.00 <500 - 44000
			634.00 634.50 0.50 <500 - 540
			637.50 650.50 13.00 <500 - 3400
			656.00 657.00 1.00 <500 - 2100
			661.00 669.00 8.00 <500 - 2000
			676.00 703.00 27.00 <500 - 61000
			723.50 729.50 6.00 <500 - 27000
			738.00 738.50 0.50 <500 - 580
			745.00 746.00 1.00 <500 - 7200
			755.50 757.00 1.50 <500 - 12600
			777.50 779.50 2.00 <500 - 13000
AR-19-252c3 327	-65 804.50	N/A	496.50 497.00 0.50 <500 - 850
			515.50

521.50

6.00

<500 - 6800



			528.00	530.00	2.00	<500 - 9000			
			551.00	555.00	4.00	<500 - 12700			
			567.50	568.00	0.50	<500 - 760			
			580.50	581.50	1.00	<500 - 750			
			590.50	593.50	3.00	<500 - 45000			
			606.00	607.00	1.00	<500 - 61000			
			612.50	621.00	8.50	<500 - 61000			
			623.50	646.00	22.50	<500 - 61000			
			649.50	657.00	7.50	<500 - 3800			
			663.50	671.00	7.50	<500 - 3050			
			674.00	681.00	7.00	<500 - 1500			
			684.00	700.00	16.00	<500 - 61000			
			702.50	704.00	1.50	<500 - 660			
			706.50	711.50	5.00	<500 - 18100			
			718.50	729.50	11.00	<500 - 61000			
			738.00	739.00	1.00	1200 - 47900			
			750.00	755.00	5.00	<500 - 11600			
			774.00	776.00	2.00	<500 - 9600			
			783.50	784.50	1.00	<500 - 61000			
AR-19-253c1	327	-65	712.00	125.45		442.50	443.50	1.00	<500 - 2650
			528.00	528.50	0.50	<500 - 1100			
			537.00	540.50	3.50	<500 - 1800			
			558.50	560.00	1.50	<500 - 15500			
			568.00	573.00	5.00	<500 - 650			
			580.00	584.00	4.00	<500 - 4000			
			587.50	589.50	2.00	<500 - 2200			
			594.50	595.00	0.50	<500 - 910			
			623.50	624.00	0.50	<500 - 730			
			639.50	672.00	32.50	<500 - 61000			
			681.00	683.00	2.00	<500 - 15000			
			690.00	696.00	6.00	<500 - 52800			

AR-19-253c2





744.50

N/A

442.00

442.50

0.50

<500 - 720



			506.00	507.50	1.50	<500 - 12000			
			538.50	541.50	3.00	<500 - 1900			
			547.00	548.00	1.00	<500 - 840			
			552.50	558.50	6.00	<500 - 2500			
			568.50	569.00	0.50	660 - 3150			
			583.50	585.00	1.50	<500 - 1050			
			591.50	592.00	0.50	<500 - 1580			
			606.00	609.00	3.00	<500 - 820			
			635.50	640.50	5.00	<500 - 2500			
			651.00	685.00	34.00	<500 - 61000			
			687.50	688.50	1.00	<500 - 6640			
			692.50	701.00	8.50	<500 - 13200			
			706.50	709.50	3.00	<500 - 3350			
			742.00	742.50	0.50	<500 - 1000			
AR-19-254c1	327	-65 684.50	133.10			479.00	480.00	1.00	<500 - 5600
						522.00	522.50	0.50	<500 - 550
						527.50	528.00	0.50	<500 - 790
						533.50	534.00	0.50	<500 - 620
						616.50	625.00	8.50	<500 - 6500
						631.50	641.00	9.50	<500 - 10200
						649.00	651.50	2.50	<500 - 15000
						657.00	663.00	6.00	<500 - 12000
AR-19-254c2	327	-65 699.50	N/A			468.50	469.00	0.50	<500 - 550
						471.50	472.00	0.50	<500 - 900
						483.50	484.00	0.50	700 - 13100
						514.50	515.00	0.50	<500 - 1100
						528.00	529.50	1.50	<500 - 25000
						533.00	534.50	1.50	<500 - 25000
						538.50	539.50	1.00	<500 - 29100
						542.50	550.50	8.00	<500 - 2800
						609.50	610.00	0.50	<500 - 580
						622.00			

623.50



<500 - 3300



			628.00	658.00	30.00	<500 - 24000
			665.50	670.00	4.50	<500 - 61000
AR-19-255c1	327	-65 609.50	122.40	505.00	506.00	1.00 <500 - 1580
				510.50	513.00	2.50 <500 - 1700
				520.00	523.50	3.50 <500 - 1400
				545.50	565.00	19.50 <500 - 61000
				568.50	569.00	0.50 670 - 2000
				588.00	589.00	1.00 <500 - 5600
AR-19-255c2	327	-65 609.50	N/A	523.00	523.50	0.50 <500 - 7500
				526.00	532.50	6.50 <500 - 4400
				551.00	561.50	10.50 <500 - 61000
				565.00	568.00	3.00 <500 - 910
				579.00	579.50	0.50 <500 - 750
				582.00	587.50	5.50 <500 - 4000
AR-19-255c3	327	-65 626.00	N/A	436.50	437.00	0.50 <500 - 2600
				454.00	454.50	0.50 850 - 1300
				504.00	507.50	3.50 <500 - 700
				510.50	511.50	1.00 <500 - 2600
				514.00	520.50	6.50 <500 - 2600
				528.00	530.00	2.00 <500 - 5700
				533.50	535.50	2.00 <500 - 3960
				538.50	539.50	1.00 <500 - 4300
				549.00	550.00	1.00 <500 - 2400
				567.50	584.50	17.00 <500 - 61000
				587.50	589.50	2.00 <500 - 2100
				603.00	603.50	0.50 570 - 1240
				606.00	606.50	0.50 <500 - 500
AR-19-256c1	327	-65 537.00	141.00	453.50	456.50	3.00 <500 - 23000
				467.00	467.50	0.50 800 - 27000
				471.50	472.50	1.00 <500 - 15200
				478.00	512.00	34.00 <500 - 61000
AR-19-256c2						





552.50

N/A

457.50

458.50



<500 - 5850



			463.00	467.50	4.50	<500 - 6300
			470.00	470.50	0.50	<500 - 1500
			474.00	476.00	2.00	<500 - 4000
			480.00	481.00	1.00	750 - 13000
			484.50	485.00	0.50	<500 - 720
			488.00	489.00	1.00	<500 - 1400
			492.00	516.50	24.50	<500 - 61000
AR-19-256c3	327	-65 705.20	N/A			
			461.50	462.00	0.50	<500 - 1600
			469.00	471.50	2.50	<500 - 990
			479.00	481.00	2.00	<500 - 7400
			483.50	484.00	0.50	<500 - 550
			487.00	487.50	0.50	<500 - 21000
			491.00	491.50	0.50	3400 - 61000
			501.00	505.50	4.50	<500 - 61000
			512.00	513.50	1.50	<500 - 6000
			516.50	527.00	10.50	<500 - 26900
			543.50	544.00	0.50	<500 - 530
			547.50	550.50	3.00	<500 - 640
			655.50	660.50	5.00	<500 - 2500
			674.50	678.00	3.50	<500 - 1980
			698.00	698.50	0.50	<500 - 800
AR-19-257c1	327	-65 651.50	120.50			
			480.00	481.50	1.50	<500 - 7850
			524.00	524.50	0.50	<500 - 1060
			536.00	538.00	2.00	<500 - 1750
			553.00	554.00	1.00	<500 - 790
			561.50	563.00	1.50	<500 - 8800
			570.00	571.00	1.00	<500 - 12500
			586.00	594.50	8.50	<500 - 30000
			601.50	602.50	1.00	<500 - 22000
			614.50	617.00	2.50	<500 - 1800
			622.50	631.50	9.00	<500 - 7200

AR-19-257c2





666.50

N/A

526.00

527.50



<500 - 4100



			549.00	550.00	1.00	<500 - 5800	
			560.00	564.50	4.50	<500 - 1700	
			582.00	582.50	0.50	<500 - 880	
			598.00	600.00	2.00	<500 - 15000	
			611.00	612.50	1.50	<500 - 61000	
			637.00	641.50	4.50	<500 - 3550	
AR-19-257c3	327	-65 654.50	N/A	482.50	483.00	0.50	<500 - 1100
				487.00	487.50	0.50	<500 - 1300
				491.00	491.50	0.50	<500 - 1000
				517.50	518.50	1.00	<500 - 6900
				526.00	527.00	1.00	<500 - 8900
				539.50	542.50	3.00	<500 - 2300
				546.50	547.50	1.00	<500 - 1250
				555.50	557.00	1.50	<500 - 26000
				568.50	571.00	2.50	<500 - 1000
				584.00	585.00	1.00	<500 - 600
				587.50	597.00	9.50	<500 - 61000
				600.00	600.50	0.50	<500 - 2500
				606.00	612.00	6.00	<500 - 61000
				614.50	621.00	6.50	<500 - 36500
				624.50	630.50	6.00	<500 - 1200
AR-19-257c4	327	-65 666.50	N/A	485.00	485.50	0.50	<500 - 970
				490.00	491.50	1.50	<500 - 1300
				517.00	528.00	11.00	<500 - 4900
				559.50	560.50	1.00	<500 - 3500
				564.50	565.00	0.50	<500 - 1900
				570.00	571.00	1.00	<500 - 1800
				573.50	574.00	0.50	<500 - 2100
				598.00	598.50	0.50	3700 - 30400
				606.00	606.50	0.50	<500 - 1000
				610.00	610.50	0.50	<500 - 1900
				621.00			

630.50



<500 - 14000



			637.00	644.00	7.00	<500 - 2900
AR-19-258c1	327	-65 495.50	138.05	418.00	419.00	1.00 <500 - 11200
				436.00	447.50	11.50 <500 - 48300
				452.50	462.00	9.50 <500 - 61000
				466.50	470.50	4.00 <500 - 1900
				476.50	481.50	5.00 <500 - 3100
				484.00	487.50	3.50 <500 - 2200
				493.50	495.50	2.00 <500 - 1200
AR-19-258c2	327	-65 501.50	N/A	413.50	414.00	0.50 550 - 6700
				419.00	419.50	0.50 <500 - 870
				427.00	428.00	1.00 1350 - 38700
				446.50	480.50	34.00 <500 - 61000
				485.00	489.50	4.50 <500 - 1500
				494.50	496.00	1.50 <500 - 560
				501.00	501.00	0.00 <500 - 710
AR-19-259c1	327	-65 651.50	127.95	456.00	457.00	1.00 <500 - 970
				460.50	461.00	0.50 <500 - 1050
				483.00	490.00	7.00 <500 - 4900
				508.50	509.00	0.50 <500 - 820
				583.50	596.00	12.50 <500 - 61000
				598.50	607.00	8.50 <500 - 61000
				613.00	613.50	0.50 <500 - 580
				616.50	621.50	5.00 <500 - 25700
AR-19-259c2	327	-65 666.50	N/A	462.50	463.00	0.50 <500 - 880
				493.00	494.00	1.00 <500 - 32600
				502.50	503.50	1.00 <500 - 900
				508.00	508.50	0.50 <500 - 3600
				524.00	525.00	1.00 <500 - 900
				565.00	566.00	1.00 <500 - 600
				596.50	604.00	7.50 <500 - 61000
				607.50	609.00	1.50 <500 - 11200
				614.50		

619.50



<500 - 3500



			628.00	628.50	0.50	<500 - 630
			631.00	634.50	3.50	<500 - 12400
			637.50	638.50	1.00	<500 - 1300
AR-19-260c1	327	-65 600.50	126.00	436.50	437.00	0.50 <500 - 1900
				454.00	454.50	0.50 <500 - 610
				470.00	470.50	0.50 <500 - 530
				476.50	477.50	1.00 <500 - 6000
				481.00	481.50	0.50 <500 - 820
				493.50	495.50	2.00 <500 - 1300
				500.00	503.00	3.00 <500 - 2300
				507.50	508.00	0.50 <500 - 620
				527.50	548.50	21.00 <500 - 43000
AR-19-260c2	327	-65 597.50	N/A	475.00	476.00	1.00 <500 - 1100
				483.00	484.00	1.00 <500 - 2100
				490.50	491.50	1.00 <500 - 530
				494.00	494.50	0.50 <500 - 540
				498.00	498.50	0.50 <500 - 780
				502.00	504.50	2.50 <500 - 1700
				515.50	516.00	0.50 <500 - 510
				521.00	544.00	23.00 <500 - 61000
AR-19-261c1	327	-65 765.50	120.80	195.50	196.00	0.50 <500 - 670
				541.50	542.50	1.00 <500 - 9500
				553.50	559.00	5.50 <500 - 14500
				563.00	564.00	1.00 <500 - 11000
				567.00	568.00	1.00 <500 - 1000
				575.00	575.50	0.50 2000 - 50000
				578.50	579.50	1.00 <500 - 61000
				594.50	595.00	0.50 <500 - 700
				608.00	616.00	8.00 <500 - 4100
				621.50	623.50	2.00 <500 - 1900
				627.50	628.50	1.00 <500 - 1600
				631.50		

634.50

3.00

<500 - 1800



			658.00	662.50	4.50	<500 - 2400	
			671.50	689.00	17.50	<500 - 61000	
			695.00	716.00	21.00	<500 - 4700	
			721.00	722.50	1.50	<500 - 1100	
AR-19-261c2	327	-65 774.50	N/A	497.50	499.00	1.50	<500 - 1300
				520.50	521.00	0.50	<500 - 2400
				553.00	554.50	1.50	<500 - 4100
				566.00	568.50	2.50	<500 - 5900
				571.00	576.50	5.50	<500 - 41000
				589.50	592.50	3.00	<500 - 45100
				612.50	615.00	2.50	<500 - 1100
				626.50	628.00	1.50	<500 - 1800
				635.50	638.00	2.50	<500 - 1600
				652.50	653.00	0.50	<500 - 520
				666.50	667.50	1.00	<500 - 850
				671.50	687.50	16.00	<500 - 61000
				695.00	695.50	0.50	<500 - 2080
				698.00	699.00	1.00	<500 - 750
AR-19-262c1	327	-65 636.50	125.00	484.50	485.00	0.50	<500 - 660
				492.00	492.50	0.50	<500 - 800
				503.00	506.50	3.50	<500 - 2700
				516.00	521.50	5.50	<500 - 1800
				560.50	573.50	13.00	<500 - 61000
				576.50	577.00	0.50	<500 - 610
				585.00	593.50	8.50	<500 - 3800
				596.00	599.50	3.50	<500 - 2150
				602.00	604.50	2.50	<500 - 990
				607.50	617.00	9.50	<500 - 61000
AR-19-262c2	327	-65 648.50	N/A	494.50	497.00	2.50	<500 - 4200
				506.00	509.50	3.50	<500 - 1750
				517.00	518.00	1.00	<500 - 850
				520.50			

521.00



<500 - 650



			526.00	527.00	1.00	<500 - 920			
			537.00	537.50	0.50	<500 - 650			
			558.50	559.00	0.50	<500 - 1100			
			568.50	576.50	8.00	<500 - 61000			
			580.50	583.00	2.50	<500 - 6600			
			592.00	594.00	2.00	<500 - 1500			
			600.50	620.00	19.50	<500 - 12500			
			626.50	628.00	1.50	<500 - 900			
AR-19-262c3	327	-65 654.50	N/A			492.50	493.50	1.00	<500 - 2200
						496.00	497.00	1.00	<500 - 1450
						502.00	502.50	0.50	<500 - 560
						505.50	507.50	2.00	<500 - 1200
						532.50	533.50	1.00	<500 - 3300
						555.50	556.50	1.00	<500 - 1100
						577.50	597.00	19.50	<500 - 61000
						601.00	601.50	0.50	<500 - 1050
						605.50	608.00	2.50	<500 - 820
						614.50	615.00	0.50	<500 - 540
						617.50	627.00	9.50	<500 - 17200
						634.50	637.00	2.50	<500 - 2400
						640.00	642.50	2.50	<500 - 730
AR-19-263c1	325	-65 662.00	136.30			539.00	546.00	7.00	<500 - 19000
						557.50	558.00	0.50	<500 - 1700
						566.50	568.50	2.00	<500 - 8500
						575.50	590.00	14.50	<500 - 27000
						594.50	595.50	1.00	<500 - 15000
						598.50	602.00	3.50	<500 - 25000
						605.00	611.50	6.50	<500 - 61000
						614.50	638.50	24.00	<500 - 61000
						641.00	644.00	3.00	<500 - 1200
AR-19-263c2	325	-65 666.50	N/A			540.00	545.00	5.00	<500 - 32000
						560.00			

582.50

22.50

<500 - 61000



			590.50	592.50	2.00	<500 - 9800
			605.00	611.00	6.00	<500 - 2800
			619.00	627.50	8.50	<500 - 61000
			634.00	636.50	2.50	<500 - 1100
			640.50	641.00	0.50	<500 - 530
			644.50	645.50	1.00	<500 - 1000
AR-19-263c3	325	-65 669.50	N/A	535.00	536.00	1.00 <500 - 700
				547.00	550.50	3.50 <500 - 47000
				567.50	568.50	1.00 <500 - 2450
				573.00	573.50	0.50 <500 - 1120
				581.50	584.00	2.50 <500 - 2600
				589.00	594.50	5.50 <500 - 8800
				597.00	598.50	1.50 <500 - 6300
				601.50	604.50	3.00 <500 - 12000
				614.00	619.50	5.50 <500 - 61000
				622.00	626.00	4.00 <500 - 61000
				631.00	654.00	23.00 <500 - 61000
				656.50	660.50	4.00 <500 - 2150
AR-19-264c1	327	-65 759.50	124.85	503.00	503.50	0.50 <500 - 540
				532.00	534.00	2.00 <500 - 5000
				541.00	541.50	0.50 500 - 6300
				564.50	565.00	0.50 <500 - 720
				572.00	572.50	0.50 <500 - 1900
				580.50	581.50	1.00 <500 - 2600
				591.50	596.00	4.50 <500 - 8200
				598.50	599.00	0.50 <500 - 510
				606.00	606.50	0.50 <500 - 580
				610.00	610.50	0.50 <500 - 500
				621.00	622.00	1.00 <500 - 2200
				641.50	645.50	4.00 <500 - 2100
				657.00	658.00	1.00 <500 - 610
				663.50		

664.50



<500 - 5600



			669.00	681.00	12.00	<500 - 61000	
			686.50	690.50	4.00	<500 - 11000	
			694.00	707.00	13.00	<500 - 6600	
			711.00	730.50	19.50	<500 - 61000	
			757.00	757.50	0.50	<500 - 3500	
AR-19-264c2	327	-65 789.50	N/A	535.50	536.00	0.50	2500 - 39000
				580.00	581.00	1.00	<500 - 680
				585.50	587.50	2.00	<500 - 2800
				593.00	595.50	2.50	<500 - 2100
				600.50	604.50	4.00	<500 - 61000
				615.50	616.00	0.50	<500 - 790
				623.00	630.50	7.50	<500 - 1780
				638.00	638.50	0.50	<500 - 620
				646.00	647.50	1.50	<500 - 1100
				652.00	652.50	0.50	<500 - 2000
				667.50	668.50	1.00	<500 - 1100
				677.00	696.00	19.00	<500 - 61000
				701.00	714.00	13.00	<500 - 61000
				717.00	728.50	11.50	<500 - 61000
				731.00	735.00	4.00	<500 - 6000
				742.00	746.50	4.50	<500 - 4500
				749.00	749.50	0.50	<500 - 2100
				753.50	755.00	1.50	<500 - 1270
				775.00	776.50	1.50	<500 - 5400
AR-19-265c1	327	-65 615.50	125.20	456.00	458.00	2.00	<500 - 1500
				479.00	480.50	1.50	<500 - 1700
				484.50	486.00	1.50	<500 - 3300
				490.00	492.50	2.50	<500 - 850
				500.00	503.00	3.00	<500 - 2700
				510.00	511.50	1.50	<500 - 1020
				515.00	516.50	1.50	<500 - 1100
				529.50			

556.50

27.00

<500 - 61000



			560.50	569.00	8.50	<500 - 8700			
			571.50	579.50	8.00	<500 - 4150			
			591.50	592.50	1.00	560 - 7100			
AR-19-265c2	327	-65	627.50		N/A	445.00	445.50	0.50	<500 - 1050
			475.50	484.00	8.50	<500 - 2630			
			497.50	498.50	1.00	<500 - 750			
			501.00	501.50	0.50	<500 - 550			
			508.50	509.00	0.50	<500 - 580			
			516.00	516.50	0.50	<500 - 930			
			522.50	523.00	0.50	<500 - 530			
			532.00	532.50	0.50	<500 - 1200			
			535.50	570.50	35.00	<500 - 61000			
			573.50	577.00	3.50	<500 - 4500			
			588.00	590.00	2.00	<500 - 1800			
			594.00	597.50	3.50	<500 - 4200			
			600.50	606.50	6.00	<500 - 26100			

#### Parameters:

- Maximum internal dilution 2.00 m downhole
- All depths and intervals are metres downhole, true thicknesses are yet to be determined
- "Anomalous" means >500 cps (counts per second) total count gamma readings by gamma scintillometer type RS-120
- "Off-scale" means >10,000 cps (counts per second) total count gamma readings by gamma scintillometer type RS-120
- Where "Min cps" is <500 cps, this refers to local low radiometric zones within the overall radioactive interval
- Directional drilling has often resulted in mineralization intersected at a more favourable and shallower dip
- If a drill hole deviates from a target a section of the drill hole may need to be re-drilled - this can potentially cause small discrepancies (in metres) between the reported total length of a drill hole (depth at end of hole minus the starting depth) and the actual number of metres drilled for a given drill hole.

#### About NexGen

NexGen is a British Columbia corporation with a focus on the acquisition, exploration and development of Canadian uranium projects. NexGen has a highly experienced team of uranium industry professionals with a successful track record in the discovery of uranium deposits and in developing projects through discovery to production.

NexGen owns a portfolio of prospective uranium exploration assets in the Athabasca Basin, Saskatchewan, Canada; including a 100% interest in Rook I, location of the Arrow Deposit discovered in February 2014, the Bow discovery in March 2015, the Harpoon discovery in August 2016 and the Arrow South discovery in July 2017. NexGen is the recipient of the PDAC's 2018 Bill Dennis Award and the 2019 Environmental and Social Responsibility Award.

#### Technical Disclosure

The technical information in this news release with respect to the PFS has been reviewed and approved by Paul O'Hara, P.Eng. of Wood., David Robson, P.Eng., M.B.A., and Jason Cox, P.Eng. of RPA, each of whom is a "qualified person" under National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI-43-101").

The Mineral Resource Estimate was completed by Mr. Mark Mathisen, C.P.G., Senior Geologist at RPA and Mr. David Ross, P.Geo., Director of Resource Estimation and Principal Geologist at RPA. Both are independent Qualified Persons in accordance with the requirements of National Instrument (NI) 43-101 and they have approved the disclosure herein. All other technical information in this news release has been approved by Mr. Troy Boisjoli, Geoscientist Licensee, Vice President – Operations & Project Development for NexGen. Mr. Boisjoli is a qualified person for the purposes of NI 43-101 and has verified the sampling, analytical, and test data underlying the information or opinions contained herein by reviewing original data certificates and monitoring all of the data collection protocols. All other technical information in this news release has been approved by Mr. James Hatley, a Professional Engineer, Senior Vice-President – Project Development for NexGen. Mr. Hatley is a qualified person for the purposes of NI 43-101 and has reviewed the underlying the information or opinions contained herein on mine design.

A technical report in respect to the PFS is filed on SEDAR ([www.sedar.com](http://www.sedar.com)) and EDGAR ([www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml)) and is available for review on NexGen Energy's website ([www.nexgenenergy.ca](http://www.nexgenenergy.ca)).

## SEC Standards

Estimates of mineralization and other technical information included or referenced in this news release have been prepared in accordance with NI 43-101. The definitions of proven and probable mineral reserves used in NI 43-101 differ from the definitions in SEC Industry Guide 7. Under SEC Industry Guide 7 standards, a "final" or "bankable" feasibility study is required to report reserves, the three-year historical average price is used in any reserve or cash flow analysis to designate reserves and the primary environmental analysis or report must be filed with the appropriate governmental authority. As a result, the reserves reported by the Company in accordance with NI 43-101 may not qualify as "reserves" under SEC standards. In addition, the terms "mineral resource", "measured mineral resource", "indicated mineral resource" and "inferred mineral resource" are defined in and required to be disclosed by NI 43-101; however, these terms are not defined terms under SEC Industry Guide 7 and normally are not permitted to be used in reports and registration statements filed with the SEC. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Investors are cautioned not to assume that any part or all of the mineral deposits in these categories will ever be converted into reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian securities laws, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Additionally, disclosure of "contained pounds" in a resource is permitted disclosure under Canadian securities laws; however, the SEC normally only permits issuers to report mineralization that does not constitute "reserves" by SEC standards as in place tonnage and grade without reference to unit measurements. Accordingly, information contained or referenced in this news release containing descriptions of the Company's mineral deposits may not be comparable to similar information made public by U.S. companies subject to the reporting and disclosure requirements of United States federal securities laws and the rules and regulations thereunder.

## Technical Information

For details of the Rook I Project including the quality assurance program and quality control measures applied and key assumptions, parameters and methods used to estimate the Mineral Resource please refer to the technical report entitled "Arrow Deposit, Rook I Project Saskatchewan NI 43-101 Technical Report on Pre-feasibility Study" dated effective 5 November, 2018 (the "Rook 1 Technical Report") prepared by Paul O'Hara, P.Eng., Jason J. Cox, P.Eng., David M. Robson, P.Eng., M.B.A., Mark B. Mathisen, C.P.G. each of whom is a "qualified person" under NI 43-101. The Rook I Technical Report is available for review under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and EDGAR ([www.sec.gov/edgar.shtml](http://www.sec.gov/edgar.shtml)) providing details of the Rook I Project including the quality assurance program and quality control measures applied and key assumptions, parameters and methods used to estimate the Mineral Resource and is available on NexGen Energy's website ([www.nexgenenergy.ca](http://www.nexgenenergy.ca)).

## Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about NexGen's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions, including among others, that the proposed transaction will be completed, the results of planned exploration activities are as anticipated, the price of uranium, the cost of planned exploration activities, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct NexGen's planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing

forward looking information or making forward looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of NexGen to differ materially from any projections of results, performances and achievements of NexGen expressed or implied by such forward-looking information or statements, including, among others, negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that pending assay results will not confirm previously announced preliminary results, imprecision of mineral resource estimates, the appeal of alternate sources of energy and sustained low uranium prices, aboriginal title and consultation issues, exploration risks, reliance upon key management and other personnel, deficiencies in the Company's title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licenses, changes in laws, regulations and policy, competition for resources and financing, and other factors discussed or referred to in the Company's Annual Information Form dated March 4, 2019 under "Risk Factors".

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

SOURCE [NexGen Energy Ltd.](#)

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