Basin Uranium Corp. Announces Shareholder Approval for Plan of Arrangement with Nexus Uranium

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Basin Uranium Corp. (CSE: NCLR) ("Basin" or the "Company") is pleased to announce that, at the annual general and special meeting (the "Meeting") of holders ("Shareholders") of common shares in the capital of the Company ("Shares") held today, Shareholders overwhelmingly voted in favour of the previously announced plan of arrangement (the "Arrangement") with Nexus Uranium Corp. ("Nexus") and Blade Resources Inc. ("Spinco").

Under the Arrangement, Nexus will acquire all of the issued and outstanding Shares for consideration of approximately 1.1 of a common share (each whole common share, a "Nexus Share") in the capital of Nexus and approximately 0.11 of a common share (each whole common share being a "Spinco Share") in the capital of Spinco. Each outstanding warrant and stock option of Basin will entitle the holder, upon exercise or settlement, to receive the number of Nexus Shares that such holder would have been entitled to receive pursuant to the Arrangement, had the security been exercised or settled immediately prior to the effective date of the Arrangement.

Shareholders holding a total of 3,840,762 Shares were represented in person or by proxy at the Meeting, representing 14.07% of the 27,300,679 issued and outstanding Shares entitled to vote as of July 21, 2025, the record date for the Meeting. The Arrangement required the approval of at least two-thirds (66⅔%) of the votes cast by Shareholders present in person or represented by proxy and entitled to vote at the Meeting. Of the votes cast at the Meeting, 99.59% of the votes cast by Shareholders were in favour of the Arrangement.

All other motions tabled at the Meeting, including the election of Michael Blady, Clayton Olson, Jonathan Hamway and Desmond Balakrishnan to the board of directors of the Company, and the appointment of Manning Elliott LLP as the Company's auditor, also passed. The Company will seek a final order (the "Final Order") of the Supreme Court of British Columbia (the "Court") to approve the Arrangement on September 9, 2025. Completion of the Arrangement is subject to the satisfaction of customary closing conditions for a transaction of this nature, including receipt of the Final Order. Subject to the satisfaction (or waiver) of the closing conditions, it is expected that the Arrangement will be completed in shortly after the receipt of the Final Order. Following completion of the Arrangement, it is expected that Shares will be delisted from the Canadian Securities Exchange.

About Basin

Basin is a Canadian junior exploration company focused on mineral exploration and development in the green energy sector. The Company has five advanced-stage uranium projects located in the United States, namely the Chord and Wolf Canyon projects in South Dakota, the South Pass and Great Divide Basin projects in Wyoming, and the Wray Mesa project in Utah. All five projects have seen extensive historical exploration and located in prospective development areas. The Company also has the Mann Lake uranium project, located in the world-class Athabasca basin of Northern Saskatchewan, Canada, in addition to the CHG gold project in south-central British Columbia. Additional information on Basin can be found on its website www.basinuranium.ca and on its SEDAR+ profile at www.sedarplus.ca.

On Behalf of the Board of Directors

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Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. Forward-looking statements in this news release include, but are not limited to, statements with respect to the anticipated timing for closing of the Arrangement and the satisfaction of closing conditions including, but not limited to: (i) necessary Court approval in connection with the Arrangement; (ii) obtaining the necessary approvals from the Canadian Securities Exchange; and (iii) other closing conditions as set forth in the Arrangement Agreement.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions; adverse industry events; inability to realize anticipated synergies; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; the ability of the Company to implement its business strategy; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.

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