

Nexus Uranium Closes Acquisition of 100% Interest in Chord Uranium Project Ahead of March Permit Hearing

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Vancouver, January 21, 2026 - [Nexus Uranium Corp.](#) (CSE: NEXU) (OTCQB: NEXUF) (FSE: JA7) ("Nexus" or the "Company") announces the closing of its previously announced acquisition of a 100% interest in the Chord uranium project (the "Chord Property"), located in Fall River County, South Dakota.

Pursuant to the mineral property purchase agreement dated December 2, 2025, Nexus has acquired full ownership of the Chord Property by paying aggregate consideration of US\$100,000 cash and issuing 250,000 common shares to the vendors. The vendors retain a 1.0% net smelter returns royalty (NSR) on future production, of which Nexus holds the right to repurchase 50% (being 0.5% NSR) for US\$1,000,000 at any time prior to commencement of commercial production. The shares issued are subject to a statutory hold period of four months and one day.

The acquisition replaces the Company's previous option agreement and provides Nexus with immediate full ownership of the 3,640-acre Chord Property, including State Section 36, which is currently being permitted for exploration drilling.

"Closing this acquisition marks an important milestone as we consolidate ownership of our flagship Chord project," said Jeremy Poirier, CEO. "With the Mineral Board hearing scheduled for March 18-20 representing the final step in our state permitting process, and our recent Deadhorse and RC acquisitions adding approximately 1,140 acres to our South Dakota land position, we have built considerable momentum heading into 2026. Full ownership of Chord positions us to advance exploration and evaluate ISR potential without encumbrance as we work toward a permitted drilling program."

About the Chord Project

The Chord uranium project comprises approximately 3,640 contiguous acres in Fall River County, South Dakota, in the historic Edgemont uranium district of the broader Black Hills region. The project is located approximately three miles southeast of enCore Energy's Dewey Burdock ISR uranium project.

Chord is advancing through two parallel permitting tracks. On federal lands, the U.S. Forest Service commenced public scoping under the National Environmental Policy Act in mid-January 2026. On state lands, the South Dakota Board of Minerals and Environment has scheduled a public hearing for March 18-20, 2026, representing the final step in the state permitting process for the Company's exploration permit application.

The Company is pursuing a hub-and-spoke strategy in the Fall River County uranium district, with Chord serving as the central project. Within 10 miles south-southeast of Chord, Nexus holds the Wolf Canyon (80 claims, ~1,600 acres) project and has recently acquired the Deadhorse (17 claims, ~340 acres) and RC (40 claims, ~800 acres) properties. Should Chord advance to development, the surrounding satellite claims could potentially benefit from shared infrastructure and permitting frameworks established at the hub.

Chord is Nexus's flagship project and forms the core of the Company's South Dakota uranium portfolio, which now totals approximately 6,380 acres.

About Nexus Uranium Corp.

Nexus Uranium is a Canadian exploration company focused on uranium projects in North America. In the United States, the Company holds the Chord, Wolf Canyon, Deadhorse, and RC projects in South Dakota, and the South Pass project in Wyoming. The Great Divide Basin project in Wyoming is now under option to [Canamera Energy Metals Corp.](#) In Canada, Nexus holds the Mann Lake project in Saskatchewan's Athabasca Basin. For more information, visit www.nexusuranium.com.

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

Referenced nearby resources, deposits, projects and mines provide geologic context for the RC, Deadhorse, Wolf Canyon and Chord uranium projects, but are not necessarily indicative that they hosts similar potential, size or grades of mineralization. No mineral resources have been estimated at the RC, Deadhorse or Wolf Canyon uranium projects and there is no assurance that further work will result in a mineral resource classification. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Jeremy Poirier
Chief Executive Officer
(604) 722-9842
info@nexusuranium.com

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding the Company's permitting strategy and timelines for the Chord project, the scheduled Mineral Board hearing and such hearing representing the final step in the state permitting process for the Company's exploration permit application, the advancement of the USFS NEPA scoping process, the Company advancing toward exploration drilling, the Company evaluating the potential for in-situ recovery, Chord advancing to development, the surrounding satellite claims benefitting from shared infrastructure and permitting frameworks, and the Company's exploration plans and objectives. Forward-looking information is based on assumptions considered reasonable by management as of the date hereof, including that regulatory approvals will be obtained, that the Mineral Board hearing will proceed as scheduled, that the USFS scoping process will advance in accordance with standard review periods, that the Company will have sufficient capital to fund planned activities, and that market conditions will support the Company's business objectives. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially, including risks related to exploration and permitting, outcomes of public hearings and agency review, commodity price fluctuations, regulatory changes, and the ability to obtain financing. Readers are cautioned not to place undue reliance on forward-looking information. Nexus undertakes no obligation to update forward-looking information except as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Market Regulator (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

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