

Nexus Uranium Submits FAST-41 Application for Chord Project to Enhance Federal Permitting Coordination

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Vancouver, January 26, 2026 - [Nexus Uranium Corp.](#) (CSE: NEXU) (OTCQB: NEXUF) (FSE: JA7) ("Nexus" or the "Company") announces it has submitted a FAST-41 Initiation Notice to the Federal Permitting Improvement Steering Council (the "Permitting Council") for its flagship Chord uranium project in Fall River County, South Dakota.

FAST-41, established under Title 41 of the Fixing America's Surface Transportation Act, is a voluntary federal program that provides enhanced coordination, transparency, and accountability for the environmental review and permitting of major infrastructure projects, including mining. Projects covered under FAST-41 receive a dedicated federal project advisor, a comprehensive coordinated permitting timetable, and tracking on the public Federal Permitting Dashboard.

"Submitting our FAST-41 application represents a significant step forward in our permitting strategy for Chord," said Jeremy Poirier, CEO. "The FAST-41 program is designed to improve interagency coordination and provide predictable timelines for complex projects. With USFS public scoping now underway and our state Mineral Board hearing scheduled for March, we believe this application positions Chord to benefit from the enhanced federal oversight that FAST-41 provides as we advance toward exploration drilling."

About FAST-41

FAST-41 was enacted in December 2015 and is administered by the Permitting Council, an independent federal agency composed of representatives from 16 federal departments and agencies including the Department of Energy, Department of the Interior, Department of Agriculture, the Environmental Protection Agency, and the Nuclear Regulatory Commission.

Mining was added as an eligible sector for FAST-41 coverage in January 2021. Projects that obtain FAST-41 coverage receive several benefits, including:

- A dedicated infrastructure project advisor who serves as the primary federal contact and facilitator throughout the permitting process;
- A coordinated permitting timetable that is publicly posted on the Federal Permitting Dashboard, tracking all required federal environmental reviews and authorizations;
- Enhanced transparency and accountability, with agencies required to consult with the Permitting Council before modifying established timelines; and
- Improved early consultation and coordination among the multiple federal agencies involved in project review.

According to the Permitting Council, infrastructure projects supported through FAST-41 have achieved a Record of Decision approximately 18 months faster than those that did not participate in the program, with covered projects completing their environmental review process with an average schedule extension of only 16 percent of their original timeline¹.

To be eligible for FAST-41 coverage, a project must fall within an eligible sector (including mining) and meet criteria under one of several pathways. These include projects subject to the National Environmental Policy Act (NEPA) that are likely to require a total investment of more than US\$200 million, or projects of sufficient size and complexity to benefit from enhanced federal coordination-such as those requiring authorization from multiple federal agencies or the preparation of an environmental impact statement. The FAST-41 framework also provides that states may choose to participate in the federal environmental review and authorization

process, potentially enabling coordination between federal and state permitting timelines. FAST-41 does not change any statutory or regulatory requirement, environmental law, or public involvement procedure, nor does it predetermine the outcome of any federal decision-making process.

Several uranium projects in the United States have obtained FAST-41 coverage, including the Dewey-Burdock ISR Uranium Project in Fall River and Custer Counties, South Dakota, which was granted coverage in August 2025.

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.

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation, including statements regarding the Company's FAST-41 application, the potential

benefits of FAST-41 coverage if obtained, the Company advancing toward exploration drilling, the Company's permitting strategy and timelines for the Chord project, the advancement of the USFS NEPA scoping process, the scheduled Mineral Board hearing and such hearing representing the final step in the state permitting process for the Company's exploration permit application, 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 the Company's FAST-41 application will be accepted for review, 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 that the FAST-41 application may not be accepted or that coverage may not be obtained, 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.

¹ <https://www.permitting.gov/projects/title-41-fixing-americas-surface-transportation-act-fast-41>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/281421>

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