

Nexus Uranium Enters One of America's Highest-grade Historic Uranium Districts, Acquiring Seven Drill-Ready Breccia Pipe Targets on the Arizona Strip

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Vancouver, March 19, 2026 - [Nexus Uranium Corp.](#) (CSE: NEXU) (OTCQB: NEXUF) (FSE: JA7) ("Nexus" or the "Company") is pleased to announce that it has entered into a definitive agreement to acquire a 100% interest in the Arizona Strip Project (the "Project"), comprising 38 federal Bureau of Land Management ("BLM") lode mining claims covering seven collapse breccia pipe uranium targets in Mohave County, Arizona.

The Arizona Strip is one of the most prolific uranium districts in the United States, with historic breccia pipe mines producing uranium at grades typically ranging from 0.42% to 1.08% U₃O₈; - among the highest-grade uranium deposits mined in North America (U.S. Geological Survey, 2009). The Project has been the subject of extensive prior exploration, including ground geophysical surveys, surface geochemical sampling, and drilling, providing a meaningful foundation for the Company's planned follow-up programs.

"The Arizona Strip is in a category of its own when it comes to uranium grade - the historic mines in this district set the benchmark for what high-grade breccia pipe uranium production can look like," said Jeremy Poirier, Chief Executive Officer of Nexus Uranium Corp. "This acquisition aims to advance our strategy of building a diversified portfolio of uranium assets across established US districts, by adding a fundamentally different deposit type alongside the resource-stage Chord Project in South Dakota. The prior operator completed ground geophysics across all seven targets, giving us a strong foundation to follow up on as we compile the historic data and plan our next steps on the Project after closing of the transaction."

Arizona Strip - One of North America's Premier Uranium Districts

The seven targets were previously explored by Tournigan Energy Ltd., which conducted uranium exploration activities in the Arizona Strip district from 2006 to 2008. Historical exploration included ground geophysical surveys (CSAMT, seismic reflection, and ground magnetics), surface geochemical sampling, and drilling, with results identifying uranium and multi-element pathfinder anomalies across each of the seven targets.

- SGB (6 claims): Highest-priority target; uranium values ranging from 8 of up to 1,100 ppm alongside anomalous copper and silver. Multiple surface features consistent with a collapse breccia pipe, part of a cluster of related structures.
- RN (2 claims): Strongest copper values on the Project - ranging from 1,560 to up to 4,020 ppm Cu - with significant zinc and uranium anomalism. Elevated copper is a primary pathfinder for uranium ore zones at depth in the district.
- EM (6 claims): Only drill-confirmed target on the Project; a historic drill hole intersected breccia at depth, confirming a collapse pipe structure. Surface anomaly includes copper, lead, and zinc. The Company is in the process of compiling and reviewing all historic drill records for this target.
- BUS (6 claims): Central soil anomaly with uranium, silver, and arsenic values. Silver and arsenic mark the upper oxidized halo of mineralized breccia pipe systems in the district.
- JD (6 claims): Multi-element anomaly including uranium, arsenic, nickel, molybdenum, and zinc - a broad pathfinder suite indicative of a mineralized system at depth.

- LJ (6 claims): Elevated arsenic, nickel, zinc, vanadium, molybdenum, and silver with a surface depression consistent with pipe morphology. Silver values among the highest on the Project, suggesting proximity to sulfide mineralization.
- ULJ (6 claims): Multiple surface indicators of a collapse pipe system alongside a uranium, arsenic, nickel, and silver anomaly - one of the more compelling early-stage targets on the Project.

Transaction Highlights

The Project is being acquired by way of definitive share purchase agreement entered into by Nexus with an arm's length company (the "Vendor") and the Vendor's shareholders. Under the terms of the proposed transaction, Nexus has agreed to acquire all of the common shares of the Vendor, which owns a 100% undivided interest in 38 BLM federal lode mining claims comprising the Project, in consideration of the issuance of 2,700,000 common shares. No royalty interest of any kind has been retained by the Vendor's shareholders and no underlying royalty encumbers the Project.

Completion of the transaction remains subject to acceptance by the Canadian Securities Exchange (the "Exchange"), if required, and satisfaction of other customary closing conditions. Closing is expected to occur shortly. Any shares issued pursuant to the definitive agreement will be subject to a statutory four month hold period from the date of issuance in accordance with applicable Canadian securities laws.

Qualified Person and Technical Disclosure

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 as defined under National Instrument 43-101 - Standards of Disclosure for Mineral Projects. Mr. Robb is not independent of the Company. Mr. Robb has not conducted a site visit to the Arizona Strip Project. This news release contains data that is historical in nature. The historic geochemical and geophysical data disclosed herein was not collected or generated by the Company or the Vendor and has not been independently reviewed or verified by the Company; the Company is in the process of compiling and reviewing all historic exploration records. This data is disclosed for background purposes only. Referenced historic deposits and mines and operations in the Arizona Strip provide geologic context for the Project but are not necessarily indicative that they host similar potential, size or grades of mineralization. No mineral resource or mineral reserve has been defined on the Project and there is no assurance that further work will result in a mineral resource classification.

Chord Project - Permitting Update

The South Dakota Board of Minerals (the "South Dakota Board") hearing has been rescheduled for April 13-17, 2026, in Hot Springs, South Dakota - the final regulatory step for the Company's EXNI exploration permit application. If the South Dakota Board approves the application, permits must issue within 30 days of the South Dakota Board's decision. The Company's maiden drill program is fully funded and anticipated to commence in Summer 2026, subject to receipt of permits.

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 and Great Divide Basin (under option) project in Wyoming. In Canada, Nexus holds the Mann Lake project in Saskatchewan's Athabasca Basin. For more information, visit www.nexusuranium.com.

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FOR FURTHER INFORMATION PLEASE CONTACT:

Jeremy Poirier

Chief Executive Officer

(604) 722-9842

info@nexusuranium.com

Forward-Looking Statements

Certain information contained in this news release constitutes "forward-looking information" under Canadian securities legislation. Forward-looking statements in this release include, without limitation: statements regarding the completion of the proposed acquisition of the Project, including the receipt of any required Exchange acceptance, the Company advancing its strategy of building a diversified portfolio of uranium assets across established US districts; the Company compiling the historic data and planning next steps on the Project; the satisfaction of customary closing conditions; statements regarding the potential to drill, advance, and define mineralization on the Project targets; statements regarding the exploration program, including planned drill programs and interpretation of geophysical and geochemical data; statements regarding the potential significance of the Arizona Strip district and the Company's claims within it;.

Forward-looking statements reflect the Company's current beliefs and are based on assumptions and information currently available to the Company, including: that the parties will close the transaction within the anticipated timeline; that all closing conditions, including Exchange acceptance, will be satisfied on a timely basis; that no material regulatory impediment will prevent or delay exploration activities on the Project claims; and that historic exploration data reviewed by the Qualified Person is materially accurate for the purposes disclosed herein.

Forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied, including: risks inherent in mineral exploration and the inability to define mineral resources or reserves; the possibility that the acquisition may not close on the anticipated terms or at all; regulatory and permitting risks; commodity price volatility; changes in applicable laws and regulations; and other risk factors discussed in the Company's continuous disclosure documents filed on SEDAR+ (www.sedarplus.ca). The Company does not undertake any obligation to update forward-looking statements, except as required by applicable law.

The Canadian Securities Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

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