

Nexus Uranium Options Single Breccia Pipe Target Within Arizona Strip Project in Fully Funded Earn-In; No Capital Commitment or Dilution to Nexus

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Vancouver, June 23, 2026 - [Nexus Uranium Corp.](#) (CSE: NEXU) (OTCQB: NEXUF) (FSE: JA7) ("Nexus" or the "Company") is pleased to announce that it has entered into an option agreement (the "Agreement") with 1584563 B.C. Ltd. (the "Optionee"), a private company incorporated under the laws of British Columbia, pursuant to which the Optionee may acquire a 100% interest in the JD Property (the "Property"), comprising six Bureau of Land Management ("BLM") lode mining claims covering one collapse breccia pipe uranium target within the Company's Arizona Strip Project, located in Mohave County, Arizona, subject to a 2% net smelter return royalty (the "NSR Royalty") retained by Nexus.

Under the Agreement, the Optionee will fund all exploration activities on the Project, committing C\$1,850,000 in exploration expenditures over a four-year earn-in period, along with aggregate cash payments of C\$310,000 and share issuances of up to 2,600,000 common shares of the Optionee at a deemed price of C\$0.05 per share, each payable to Nexus in staged instalments. Nexus makes no exploration expenditures or other capital outlays in connection with the Project under the Agreement and issues no shares of the Company. Upon execution of the Agreement, Nexus receives an immediate cash payment of C\$30,000 and 300,000 shares of the Optionee.

"This is our second option agreement in less than a year, and the logic is the same both times: we have the assets, and we find partners who bring the capital. The optionee is committing C\$1.85 million to explore a single breccia pipe target within the Arizona Strip - we keep the other six targets and the rest of the project 100%. The rest of our focus stays where it belongs: executing on Chord and our broader South Dakota program, while the balance of the portfolio keeps advancing alongside it," said Jeremy Poirier, Chief Executive Officer of Nexus Uranium.

The Agreement marks Nexus's second option transaction in less than a year, following the December 2025 option of the Company's Great Divide Basin uranium project in Wyoming to [Canamera Energy Metals Corp.](#) The Agreement is subject to approval of the Canadian Securities Exchange and any other required regulatory approvals.

Option Terms

The Optionee must satisfy exploration expenditure, cash payment, and share issuance requirements to earn a 100% interest in the Project, subject to the NSR Royalty.

The Optionee is committed to spending C\$1,850,000 in exploration expenditures on the Project over the earn-in period: C\$100,000 by the earlier of the Optionee's listing on a recognised North American stock exchange or December 31, 2026; C\$250,000 by December 31, 2027; C\$500,000 by December 31, 2028; and C\$1,000,000 by December 31, 2029.

Cash payments to Nexus total C\$310,000, payable as follows: C\$30,000 on execution of the Agreement; C\$30,000 by the earlier of the Optionee's listing or December 31, 2026; C\$50,000 by December 31, 2027; C\$100,000 by December 31, 2028; and C\$100,000 by December 31, 2029.

Share issuances to Nexus total 2,600,000 common shares of the Optionee at a deemed price of C\$0.05 per share, issued as follows: 300,000 shares on execution of the Agreement; 300,000 shares by the earlier of

the Optionee's listing or December 31, 2026; 500,000 shares by December 31, 2027; 750,000 shares by December 31, 2028; and 750,000 shares by December 31, 2029.

Upon exercise of the Option, Nexus retains a 2% NSR Royalty on the Project. The Optionee may repurchase 1% of the NSR Royalty for a cash payment of C\$2,000,000 at any time prior to, or within 90 days of, the commencement of commercial production on the Project. An advance annual royalty of C\$10,000 per year is payable by the Optionee commencing January 1, 2030, deductible against future NSR payments.

The Agreement may be terminated at any time by the Optionee on written notice, except in respect of the Optionee's firm commitment to complete C\$100,000 in exploration expenditures by the earlier of its listing or December 31, 2026.

About the Arizona Strip Project

The Arizona Strip Project comprises 38 federal Bureau of Land Management ("BLM") lode mining claims covering seven collapse breccia pipe uranium targets in Mohave County, Arizona. The Project lies within the Arizona Strip, a region of northern Arizona historically recognised as one of the most significant uranium-producing districts in the United States. Nexus acquired the Project in March 2026. The Project is at the exploration stage and no mineral resource or mineral reserve has been defined on the Project. The JD Property comprises six of the thirty-eight BLM lode mining claims within the Arizona Strip Project, covering one of seven collapse breccia pipe uranium targets. Nexus retains a 100% interest in the balance of the Arizona Strip Project.

About Nexus Uranium Corp.

Nexus is focused on meeting growing domestic uranium demand driven by the nuclear energy renaissance and the AI-powered data center buildout. Nexus Uranium Corp. is a uranium exploration company advancing a portfolio of uranium projects in the United States and Canada. In the United States, the Company holds the resource-stage Chord Project in Fall River County, South Dakota, the Wolf Canyon, Deadhorse, and RC projects in South Dakota, and the South Pass and Great Divide Basin projects in Wyoming (the Great Divide Basin project is currently under option to Canamera Energy Metals Corp.). The Company also holds the Arizona Strip Project, comprising 38 BLM lode mining claims covering seven collapse breccia pipe uranium targets in Mohave County, Arizona (the JD Property, comprising six claims representing one breccia pipe target, is currently under option to 1584563 B.C. Ltd.). In Canada, Nexus holds the Mann Lake project in Saskatchewan's Athabasca Basin. The Company's US projects are potentially amenable to in-situ recovery (ISR) mining methods. For more information, visit www.nexusuranium.com.

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FOR FURTHER INFORMATION PLEASE CONTACT:

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information can often be identified by words such as "will," "may," "intends," "plans," "expected," and similar expressions or variations thereof. Forward-looking information in this news release includes, but is not limited to, statements regarding: the satisfaction of earn-in requirements under the Agreement; receipt of CSE and other regulatory approvals; the completion of exploration activities on the Arizona Strip Project; the Optionee's intended listing on a recognised North American stock exchange; and the effect of the Agreement on Nexus's portfolio and capital resources. Forward-looking information is based on the assumptions and expectations of management and is subject to known and unknown risks and uncertainties that may cause actual results to differ materially from those expressed or implied, including: failure to obtain required regulatory approvals; the Optionee's failure to

satisfy earn-in commitments or complete a listing; delays in or failure of exploration activities; and changes in commodity prices, market conditions, or applicable law. Forward-looking information speaks only as of the date of this news release, and the Company undertakes no obligation to update it except as required by applicable securities laws.

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

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/302401>

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