

NexGen Announces Expansion of High-Grade Subdomain at PCE and Commencement of 2026 Exploration Program Totalling 45,500 m

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PCE Expansion:

- Vertical extent of high-grade subdomain has increased by 23% from 335 m to 412 m with 210 m of strike length.

- Additional expansion of the mineralized footprint to 700 m vertical extent (from 600 m) and to 620 m strike length (from 600 m).

- Additional high-grade subdomain building at 850 m below surface, extending high-grade in this portion of the mineralization and opening it to further growth.

2026 Drilling Program Commencement:

- 42,000 meters ("m") of diamond drilling at PCE in 2026 to be largest program conducted at the discovery to date building on the highly successful 2025 growth and results.

- Inaugural drilling at NexGen's 100% owned SW3 property with 3,500 m to advance high-priority targets.

[NexGen Energy Ltd.](#) (TSX: NXE) (NYSE: NXE) (ASX: NXG) ("NexGen" or the "Company") is pleased to announce the concluding holes of the 2025 PCE program and the commencement of the 2026 Exploration Program.

2025 PCE

Final drill holes of the 2025 PCE program delivered continued expansion of mineralization with high-grade growth and assessment of extents advancing significantly since the Company's last scintillometer report (see news release dated August 28, 2025). The primary high-grade subdomain grew to 412 m in vertical extent (increase of 77 m) and a strike length of 210 m. An additional high-grade subdomain is developing with hole RK-25-257 intersecting local off-scale (>61,000 cps) at the base of the currently outlined mineralized footprint, indicating significant expansion potential at depth (Figures 1-4, Table 1).

The overall mineralized footprint expanded to 620 m (increase of 20 m) of strike length and 700 m (increase of 100 m) of vertical extent, remaining open in most directions. Step out testing has provided critical information regarding extents of the system and opportunities for continued growth.

Internal continuity within the subdomain was most recently highlighted by RK-25-271 with 5.8 m of cumulative high-grade (>10,000 cps) and 0.8 m of off-scale (>61,000 cps) that increases the mineralized zone in the lower half of this subdomain (Figure 3, Table 1). Hole RK-25-271 is located 65 m down-dip from hole RK-25-256 (see news release dated December 1, 2025) which returned 5.5 m at 21.4% U₃O₈, including 2.5 m at 46.1% U₃O₈ and 0.5 m at 74.8% U₃O₈.

The 2025 drilling program successfully completed 35,366.2 m, the largest reported in the Athabasca Basin in 2025. Since discovery (see news release date March 11, 2024), 102 drillholes totalling 69,042.2 m have been completed (Figure 1). A dual focused approach was taken in 2025 to both grow and define multiple high-grade subdomains as well as expand the overall mineralized footprint. To date, 67 of the 102 drill holes

are mineralized, including 45 intersecting high-grade (>10,000 cps) and 17 intersecting off-scale (>61,000 cps).

Figure 1: Interpreted model of mineralization at PCE (as of this release); new holes emphasized by larger diameter pierce points and bold labels; view is a long section that looks perpendicular to the primary mineralized plane; total mineralized footprint in orange and the high-grade subdomains in red; drillholes with pending assays are underlined, 32% of 2025 drillholes have fully received results (as of this release).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1745/280488_b713282ce42e299c_002full.jpg

Figure 2: Comparison of mineralization at PCE over time with the model evolving based on new geological data; dimensions are measured from confirmed mineralized intercepts along strike and vertical extent; view is a long section that looks perpendicular to the primary mineralized plane; total mineralized footprint in orange and the high-grade subdomains in red.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1745/280488_b713282ce42e299c_003full.jpg

Figure 3: Core photo from RK-25-271 displays mineralization from 624.7 to 640.6 m down hole with abundant high-grade and several instances of off-scale in competent basement rock; yellow outlines >1,000 cps, red outlines >10,000 cps, >61,000 cps outlined in purple.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/1745/280488_b713282ce42e299c_004full.jpg

Figure 4: Representative geological cross-section through high-grade subdomain looking northeast with confirmed dip extent of 450 m and width up to 135 m; uranium mineralization shown as red overlay; interpretation of features extending beyond drillholes aided by drilling information outside of cross-section width (25 m).

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https://images.newsfilecorp.com/files/1745/280488_b713282ce42e299c_005full.jpg

2026 Exploration Program Commencement

Advancement of PCE mineralization with 42,000 m of drilling (Figure 5):

Drilling activity will primarily focus on high-grade growth and the continued expansion of the mineralized footprint. At least eight (8), 200 m spaced tests will also investigate for repetition of basement-hosted mineralization within the same hydrothermal system approximately 600 m southeast of the PCE discovery.

Figure 5: Map of PCE with ground gravity in background, target areas are hosted within gravity low denoted by blue colours, interpreted faults are shown as black dashed lines; primary focus in the immediate vicinity of PCE mineralization with additional secondary investigation of local system.

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https://images.newsfilecorp.com/files/1745/280488_b713282ce42e299c_006full.jpg

Regional drilling of 3,500 m at SW3 (Figure 6):

An inaugural, drill program will take place on the SW3 land package with regional greenfield testing of highly prospective target areas. This marks the first drilling on any SW3 mineral claims by NexGen and an exciting

step in the direct investigation of geophysical anomalies identified. The SW3 package is one of the three core packages NexGen owns 100% of in the southwest Athabasca Basin and is situated 20 km southeast of the SW2 package which hosts the Rook I Project.

Figure 6: Map of SW3 with inset of overall NexGen land packages; 3,500 m will investigate highest priority target areas, outlined in red, in this greenfield setting.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/1745/280488_b713282ce42e299c_007full.jpg

Leigh Curyer, Chief Executive Officer, commented: "We are extremely pleased with the 2025 outcomes from the 2025 drill program at PCE that delivered on our dual-purpose objectives of expanding the overall mineralized footprint and expand the high-grade subdomain within it. These results systematically outline mineralization that continues to deliver growth and strong continuity, characteristics synonymous with Arrow deposit 3.5 km west. The 2025 drill program has rapidly advanced this new discovery, while underscoring the tremendous prospectivity of NexGen's 100% owned dominant land holdings which is driving the expanded activity in 2026. The 2026 program is designed to continue the dual track focus at PCE and in parallel, test for a repetition of PCE within the same system. In addition, drilling for the first time at our SW3 property is a reflection of the south western section of the Athabasca Basin world class prospectivity.

At a pivotal moment for global energy security, nuclear power is being recognized as an indispensable pillar for reliable, clean, cost efficient energy. The NexGen team is laser focused on concluding the final Federal permitting and licensing for the Rook I Project and immediately advancing through construction into production whilst simultaneously advancing the exciting PCE discovery and other high priority targets."

Jason Craven, Vice President, Exploration, commented: "Last year's highly transitional and successful program positions NexGen to enter 2026 with an even deeper understanding of this broad and growing high-grade system. A multitude of targets remain to be tested as we continue to systematically advance PCE with a dual priority track of expanding both the high-grade subdomains as well as the overall mineralized system. The comprehensive 2026 program strategically positions all three land packages on an exciting path toward expansion of PCE as well as additional discoveries as NexGen works to sustainably supply the world with uranium in the face of mounting and persistent deficits."

Table 1: Spectrometer results since August 28, 2025 release

Drillhole		Unconformity Depth (m)	Handheld Spectrometer Results (RS-125)			
Hole ID	Azimuth Dip Total Depth (m)		From (m)	To (m)	Width (m)	CPS Range
RK-25-254c2	275 -65	553.5 -	394.0	394.5	0.5	<500 - 530
			394.5	395.0	0.5	<500 - 510
			396.5	397.0	0.5	<500
			409.5	411.5	2.0	<500
			412.0	413.5	1.5	<500
			420.5	421.0	0.5	<500
			421.0	421.5	0.5	<500 - 900
			421.5	422.0	0.5	<500
			429.5	430.0	0.5	<500
			437.5	438.0	0.5	<500 - 710
			438.0	438.5	0.5	<500 - 530
			438.5	439.0	0.5	<500 - 6500
			439.0	439.5	0.5	<500 - 520
			439.5	440.0	0.5	1000 - 4900
			440.0	440.5	0.5	1000 - 12000
			440.5	441.0	0.5	<500 - 9000
			441.0	441.5	0.5	<500 - 1000
			441.5	442.0	0.5	<500
			442.0	442.5	0.5	<500
			442.5	443.0	0.5	<500
			446.0	446.5	0.5	<500 - 2000

				446.5	447.0	0.5	<500 - 800
				447.0	447.5	0.5	<500
				447.5	448.0	0.5	<500 - 1000
				448.0	448.5	0.5	<500
				448.5	449.0	0.5	<500 - 700
				449.0	449.5	0.5	<500 - 600
				449.5	450.0	0.5	<500 - 700
				450.5	451.0	0.5	<500
				451.0	451.5	0.5	<500 - 700
				451.5	452.0	0.5	<500 - 550
				452.0	452.5	0.5	<500
				452.5	453.0	0.5	<500 - 540
				453.0	453.5	0.5	<500
				453.5	454.0	0.5	<500 - 700
				454.0	454.5	0.5	<500
				457.0	457.5	0.5	<500
				481.5	482.0	0.5	<500 - 600
				482.0	482.5	0.5	<500 - 1300
				482.5	483.0	0.5	<500 - 510
				483.0	483.5	0.5	<500
				483.5	484.0	0.5	<500
				490.5	491.0	0.5	<500 - 1350
				491.0	491.5	0.5	<500
				491.5	492.0	0.5	<500
				492.0	492.5	0.5	<500
				492.5	493.0	0.5	<500
				493.0	493.5	0.5	<500 - 700
				493.5	494.0	0.5	<500
				495.5	496.0	0.5	<500
				496.0	496.5	0.5	<500 - 3600
				496.5	497.0	0.5	<500 - 2000
RK-25-255	4	-70 950.4	112.7	674.5	675.0	0.5	<500
				676.5	677.0	0.5	<500
				779.5	780.0	0.5	<500 - 770
				780.0	780.5	0.5	<500 - 1000
				780.5	781.0	0.5	<500 - 2900
				781.0	781.5	0.5	<500 - 4400
				781.5	782.0	0.5	<500 - 2400
				782.0	782.5	0.5	<500 - 550
				782.5	783.0	0.5	<500 - 1200
				785.5	786.0	0.5	<500 - 1000
				786.0	786.5	0.5	<500
				787.0	787.5	0.5	<500
				789.5	790.0	0.5	<500
				790.0	790.5	0.5	<500 - 1200
				790.5	792.5	2.0	<500
				792.5	793.0	0.5	<500 - 1000
				793.0	798.0	5.0	<500
				798.0	798.5	0.5	<500 - 1100
				799.5	800.0	0.5	<500 - 620
				800.5	801.0	0.5	<500
				804.0	804.5	0.5	<500
				805.0	805.5	0.5	1200 - 6700
				807.0	807.5	0.5	<500 - 5000
				807.5	807.7	0.2	10000 - 12000
				807.7	807.8	0.1	>61000
				807.8	808.0	0.2	<500 - 520
				808.0	808.5	0.5	<500 - 3900

				829.5	830.0	0.5	<500 - 520
				830.0	830.5	0.5	<500 - 590
				832.0	833.0	1.0	<500
				833.0	833.5	0.5	<500 - 560
				833.5	835.0	1.5	<500
				835.5	836.5	1.0	<500
				838.5	839.5	1.0	<500
				840.5	841.0	0.5	<500
				842.0	842.5	0.5	<500
				842.5	843.0	0.5	<500 - 990
				844.0	844.5	0.5	<500 - 940
				844.5	845.0	0.5	<500 - 1700
				845.0	845.5	0.5	<500 - 620
				845.5	846.5	1.0	<500
				847.5	848.0	0.5	<500 - 870
				848.0	848.5	0.5	<500
				851.5	852.0	0.5	<500 - 5300
				852.0	852.5	0.5	<500 - 18400
				885.5	886.0	0.5	<500
				886.0	886.5	0.5	<500 - 800
				886.5	887.0	0.5	<500 - 600
				889.0	889.5	0.5	<500 - 550
				889.8	890.1	0.3	6600 - 31000
				890.1	890.5	0.4	<500
RK-25-257	337	-68 1085.0	108.0	925.0	925.5	0.5	<500 - 4800
				925.5	926.0	0.5	<500 - 1180
				929.5	930.0	0.5	<500 - 840
				930.5	931.0	0.5	<500
				931.0	931.5	0.5	<500 - 510
				938.0	938.5	0.5	<500 - 1180
				940.5	941.0	0.5	520 - 760
				941.0	941.5	0.5	600 - 1500
				941.5	942.0	0.5	<500 - 1190
				942.0	942.5	0.5	530 - 1300
				942.5	943.0	0.5	700 - 5100
				943.0	943.2	0.2	3000 - 33000
				943.2	943.3	0.1	>61000
				943.3	943.5	0.2	2000 - 28000
				943.5	944.0	0.5	580 - 2000
				944.0	944.5	0.5	500 - 1300
				944.5	945.0	0.5	1700 - 2800
				946.0	946.5	0.5	850 - 9000
				948.0	948.2	0.2	17000 - 43000
				948.2	948.4	0.2	>61000
				948.4	948.5	0.1	4000 - 9000
				948.5	949.0	0.5	1800 - 50000
				949.0	949.5	0.5	660 - 7100
				949.5	950.0	0.5	750 - 6900
				950.0	950.5	0.5	13000 - 5100
				950.5	951.0	0.5	<500 -540
				951.0	951.5	0.5	700 - 18000
				951.5	952.0	0.5	<500 -540
				952.0	952.5	0.5	<500 - 1830
				954.5	955.5	1.0	<500
				955.5	956.0	0.5	<500 - 710
				956.0	956.5	0.5	<500
				956.5	957.0	0.5	<500 - 1090
				957.0	957.5	0.5	<500 - 1030

958.5	959.0	0.5	<500 - 750
959.5	960.0	0.5	<500 - 900
960.0	960.5	0.5	<500 - 720
960.5	961.0	0.5	680 - 3280
961.0	961.5	0.5	<500 - 540
961.5	962.0	0.5	<500 - 1280
962.0	962.5	0.5	<500 - 1230
962.5	963.0	0.5	<500 - 680
963.0	963.5	0.5	<500 - 1200
963.5	964.5	1.0	<500
965.5	966.0	0.5	<500 - 860
966.0	966.5	0.5	<500
968.5	969.0	0.5	<500 - 1300
971.5	972.0	0.5	<500
990.5	993.0	2.5	<500
993.0	993.5	0.5	<500 - 830
993.5	994.0	0.5	1700 - 3200
994.0	994.5	0.5	1200 - 3100
994.5	995.0	0.5	1100 - 3290
995.0	995.5	0.5	2000 - 5300
995.5	996.0	0.5	4000 - 9100
996.0	996.5	0.5	<500 - 900
996.5	997.0	0.5	<500 - 7380
997.0	997.5	0.5	900 - 2200
997.5	998.0	0.5	2980 - 2340
998.0	998.5	0.5	<500
1005.0	1005.5	0.5	600 - 3700
1005.5	1006.0	0.5	<500 - 1100
1006.0	1006.5	0.5	<500 - 1600
1006.5	1007.0	0.5	<500
1007.0	1007.5	0.5	<500 - 1300
1007.5	1008.0	0.5	<500
1009.5	1010.0	0.5	<500 - 3600
1010.0	1012.0	2.0	<500
1012.0	1012.5	0.5	<500 - 5000
1012.5	1013.0	0.5	1000 - 7500
1013.0	1013.5	0.5	790 - 10000
1013.5	1014.0	0.5	1050 - 9000
1014.0	1014.5	0.5	<500
1017.5	1018.0	0.5	<500 - 1900
1023.5	1024.0	0.5	<500 - 550
1024.0	1024.5	0.5	<500 - 760
1026.0	1026.5	0.5	<500
1026.5	1027.0	0.5	<500 - 4250
1027.0	1027.5	0.5	<500
1027.5	1028.0	0.5	580 - 4690
1028.0	1028.5	0.5	680 - 1390
1028.5	1029.0	0.5	780 - 2230
1029.0	1029.5	0.5	600 - 43000
1030.5	1031.0	0.5	<500 - 11000
1031.0	1031.5	0.5	<500 - 1090
1032.0	1032.5	0.5	<500
1032.5	1033.0	0.5	<500 - 29000
1033.0	1033.5	0.5	<500 - 5750
1033.5	1034.0	0.5	<500 - 1500
1035.5	1036.0	0.5	<500
1036.0	1036.5	0.5	<500 - 1500
1036.5	1037.0	0.5	<500

RK-25-257c1 337	-68 1139.0	-	964.0	966.0	2.0	<500
			1037.0	1037.5	0.5	<500
			1039.5	1040.0	0.5	<500 - 700
			1040.0	1040.5	0.5	<500 - 650
			1040.5	1041.0	0.5	<500 - 750
			1041.0	1041.5	0.5	<500 - 530
			1041.5	1042.0	0.5	<500 - 620
			1042.0	1042.5	0.5	<500
			1044.0	1044.5	0.5	<500 - 690
			1044.5	1045.0	0.5	<500 - 700
			1048.5	1049.0	0.5	<500
			1094.5	1095.0	0.5	<500
RK-25-257c2 337	-68 1104.0	-	997.5	998.0	0.5	<500
			998.5	999.0	0.5	<500
			1000.5	1001.5	1.0	<500
			1036.5	1037.0	0.5	<500 - 1300
RK-25-258 278	-67 249.0	117.8	No significant intersections			
RK-25-258c1 278	-67 687.0	-	499.0	499.5	0.5	<500
			500.0	500.5	0.5	<500 - 2800
			500.5	501.0	0.5	<500 - 900
			501.0	501.5	0.5	<500 - 1700
			501.5	502.0	0.5	<500
			502.5	503.5	1.0	<500
			506.5	507.0	0.5	<500
			507.0	507.5	0.5	<500 - 720
			507.5	508.0	0.5	<500 - 620
			508.0	508.5	0.5	<500 - 870
			508.5	509.0	0.5	<500
			514.0	514.5	0.5	<500
			519.5	520.0	0.5	<500
			520.0	520.5	0.5	<500 - 1300
			520.5	521.0	0.5	<500 - 2300
			521.0	521.5	0.5	<500 - 900
			521.5	522.0	0.5	<500
			534.5	535.0	0.5	<500
			535.5	537.5	2.0	<500
			538.0	538.5	0.5	<500
			538.5	539.0	0.5	<500 - 1300
			539.0	539.5	0.5	<500
			545.0	546.0	1.0	<500
			546.0	546.5	0.5	<500 - 1000
			546.5	547.0	0.5	<500
			549.0	551.0	2.0	<500
			551.0	551.5	0.5	<500 - 2800
			551.5	552.0	0.5	<500
			552.0	552.5	0.5	<500 - 3300
			552.5	553.0	0.5	3000 - 36000
			553.0	553.5	0.5	1300 - 17000
			553.5	554.0	0.5	2500 - 14000
			554.0	554.5	0.5	550 - 2300
			554.5	555.0	0.5	<500 - 1000
			555.0	555.5	0.5	600 - 2000
			557.0	557.5	0.5	<500
			557.5	558.0	0.5	<500 - 760
			558.0	558.5	0.5	1000 - 3600
			558.5	559.0	0.5	3200 - 26000
			559.0	559.5	0.5	9000 - 30000
			559.5	560.0	0.5	5500 - 12000

			560.0	560.5	0.5	600 - 3800
			560.5	561.0	0.5	2000 - 6500
			561.0	561.5	0.5	1500 - 3800
			561.5	562.0	0.5	700 - 1700
			562.0	562.5	0.5	<500 - 1500
			562.5	563.0	0.5	1000 - 2500
			563.0	563.5	0.5	<500 - 2100
			563.5	564.0	0.5	<500 - 700
			564.0	564.5	0.5	<500
			564.5	565.0	0.5	<500 - 1000
			565.0	565.5	0.5	<500
			565.5	566.0	0.5	<500 - 530
			566.0	566.2	0.2	500 - 3500
			566.2	566.4	0.2	>61000
			566.4	566.5	0.1	900 - 10000
			566.5	567.0	0.5	<500
			573.5	574.0	0.5	<500
			574.5	575.0	0.5	<500
			629.0	629.5	0.5	<500 - 950
			629.5	630.0	0.5	<500 - 550
			630.0	630.5	0.5	<500
			631.5	633.0	1.5	<500
			633.0	633.5	0.5	<500 - 1200
			633.5	634.0	0.5	<500 - 1300
			634.0	634.5	0.5	<500 - 630
			635.0	636.0	1.0	<500
			642.0	642.5	0.5	<500
RK-25-258c2 278	-67 667.0	-	552.5	553.0	0.5	<500
			572.5	573.0	0.5	<500 - 820
			573.0	573.5	0.5	<500 - 1800
			574.0	574.5	0.5	<500 - 580
			574.5	575.0	0.5	<500 - 1100
			575.5	576.0	0.5	<500 - 5800
			576.0	576.5	0.5	500 - 3500
			576.5	577.0	0.5	800 - 2800
			577.0	577.5	0.5	1000 - 8500
			577.5	578.0	0.5	1400 - 8000
			578.0	578.5	0.5	1400 - 9800
			578.5	579.0	0.5	1000 - 30000
			579.0	579.5	0.5	<500 - 37000
			579.5	580.0	0.5	750 - 2400
			580.0	580.5	0.5	2100 - 4200
			580.5	581.0	0.5	<500 - 19000
			582.5	583.0	0.5	<500
			584.0	584.5	0.5	<500
			584.5	585.0	0.5	<500 - 2350
			585.0	585.5	0.5	500 - 5300
			585.5	586.0	0.5	<500 - 2500
			586.0	586.5	0.5	900 - 7000
			586.5	587.0	0.5	<500 - 4100
			587.0	587.5	0.5	500 - 27000
			587.5	588.0	0.5	<500 - 1100
			588.0	589.0	1.0	<500
			589.5	590.0	0.5	<500
			591.0	591.5	0.5	<500
			592.0	592.5	0.5	<500 - 2500
			592.5	593.0	0.5	<500 - 600
			594.0	594.5	0.5	<500 - 750

				594.5	595.0	0.5	<500 - 770
				595.0	595.5	0.5	<500
				598.0	598.5	0.5	<500
				598.5	599.0	0.5	<500 - 520
				601.0	601.5	0.5	<500
				602.0	602.5	0.5	<500
				603.5	605.5	2.0	<500
				605.5	606.0	0.5	<500 - 1500
				606.0	606.5	0.5	<500 - 700
				606.5	607.0	0.5	<500 - 3000
				607.0	607.5	0.5	900 - 2800
				607.5	608.0	0.5	<500
				608.0	608.5	0.5	<500 - 1800
				608.5	609.0	0.5	<500 - 510
				609.0	609.5	0.5	<500 - 1800
				618.5	619.0	0.5	<500 - 520
				619.5	624.0	4.5	<500
				629.0	629.5	0.5	<500 - 750
				629.5	630.0	0.5	<500
				630.0	630.5	0.5	<500 - 1300
				638.5	639.0	0.5	<500
RK-25-259	280	-68 609.0	118.7	461.0	461.5	0.5	<500
				461.5	462.0	0.5	<500 - 1000
				462.0	463.0	1.0	<500
				463.0	463.5	0.5	<500 - 1300
				463.5	464.0	0.5	<500 - 1200
				464.0	464.5	0.5	<500 - 1000
				464.5	465.0	0.5	<500
				465.5	466.0	0.5	<500 - 700
				471.0	471.5	0.5	<500
				471.5	472.0	0.5	<500 - 1100
				472.0	472.5	0.5	<500
				472.5	473.0	0.5	<500 - 510
				473.0	473.5	0.5	<500 - 750
				473.5	474.0	0.5	<500
				474.0	474.5	0.5	<500 - 720
				474.5	475.0	0.5	600 - 3300
				475.0	475.5	0.5	930 - 20000
				475.5	476.0	0.5	<500 - 800
				477.0	477.5	0.5	<500
				491.0	491.5	0.5	<500
				522.0	522.5	0.5	<500
				522.5	523.0	0.5	<500 - 1300
				523.0	523.5	0.5	<500 - 510
				523.5	524.5	1.0	<500
				532.5	533.0	0.5	<500
				536.5	537.0	0.5	<500 - 1900
				537.0	537.5	0.5	<500 - 22000
				596.0	596.5	0.5	<500
				596.5	597.0	0.5	<500 - 520
RK-25-260	277	-72 879.0	111.0	612.0	612.5	0.5	<500 - 520
				614.0	614.5	0.5	<500 - 1690
RK-25-261	275	-70 456.0	-	272.0	273.0	1.0	<500
				281.0	281.5	0.5	<500
				282.0	283.0	1.0	<500
				283.5	284.0	0.5	<500
				284.0	285.0	1.0	<500 - 2000
				286.0	286.5	0.5	<500

				288.0	288.5	0.5	<500
				290.5	291.0	0.5	<500
				301.0	302.0	1.0	<500
				308.0	308.5	0.5	<500
				309.5	310.0	0.5	<500 - 600
				310.0	312.0	2.0	<500
				314.5	315.0	0.5	<500
				322.0	324.5	2.5	<500
				324.5	325.0	0.5	<500 - 700
				325.0	325.5	0.5	<500 - 850
				325.5	326.0	0.5	<500 - 540
				326.0	326.5	0.5	<500 - 540
				326.5	327.0	0.5	<500
				327.0	327.5	0.5	<500 - 1300
				327.5	328.0	0.5	700 - 16000
				328.0	328.5	0.5	900 - 2800
				328.5	329.0	0.5	<500 - 600
				329.0	330.5	1.5	<500
				330.5	331.0	0.5	1000 - 3700
				331.0	331.5	0.5	<500 - 1900
				331.5	332.0	0.5	<500
				332.5	333.0	0.5	<500
				333.0	333.5	0.5	<500 - 650
				333.5	334.0	0.5	600 - 1000
				334.0	334.5	0.5	<500
				340.0	340.5	0.5	<500 - 640
				340.5	341.0	0.5	<500 - 1100
				341.0	341.5	0.5	<500 - 1400
				341.5	342.0	0.5	<500 - 640
				361.5	362.0	0.5	<500
RK-25-262	280	-70 567.0	119.6	417.0	417.5	0.5	<500 - 560
				423.5	424.0	0.5	<500
				426.5	427.0	0.5	<500
				433.5	434.0	0.5	<500 - 580
				435.0	435.5	0.5	<500 - 1400
				435.5	436.0	0.5	<500 - 650
				436.0	436.5	0.5	<500
				438.0	438.5	0.5	<500
				442.5	443.0	0.5	<500 - 700
				452.5	453.0	0.5	<500 - 2200
				455.0	455.5	0.5	<500
				458.5	459.0	0.5	<500 - 330
				459.0	459.5	0.5	<500 - 640
				463.5	464.0	0.5	<500 - 1800
				464.0	464.5	0.5	<500 - 5200
				464.5	465.0	0.5	<500 - 630
				466.0	466.5	0.5	<500
				466.5	467.0	0.5	<500 - 1500
				470.5	471.0	0.5	<500
				490.0	490.5	0.5	<500 - 860
				491.0	491.5	0.5	<500 - 650
				491.5	492.0	0.5	<500 - 620
				492.0	492.5	0.5	<500 - 730
				492.5	493.0	0.5	<500 - 600
				493.5	494.0	0.5	<500 - 540
				494.0	494.5	0.5	<500 - 610
				494.5	495.0	0.5	<500 - 3300
				495.0	495.5	0.5	<500 - 2100

				511.0	511.5	0.5	<500
				511.5	512.0	0.5	<500 - 1000
				512.0	512.5	0.5	<500
RK-25-263	275	-70 474.0	-	308.5	309.0	0.5	<500
				311.5	312.0	0.5	<500 - 1100
				312.0	312.5	0.5	<500 - 850
				312.5	313.0	0.5	<500
				313.0	313.5	0.5	<500 - 950
				313.5	314.0	0.5	<500
				314.5	315.0	0.5	<500 - 850
				320.5	321.0	0.5	<500
				356.5	357.5	1.0	<500
				413.0	414.0	1.0	<500
RK-25-264	265	-70 390.0	123.8	255.0	256.5	1.5	<500
				257.5	258.0	0.5	<500
				263.0	264.5	1.5	<500
				265.5	267.5	2.0	<500
				325.5	326.5	1.0	<500
RK-25-210c1	310	-70 894.0	-	794.0	794.5	0.5	<500
				795.0	796.0	1.0	<500
				801.5	802.0	0.5	1800 - 35000
				802.0	802.5	0.5	1100 - 15000
				802.5	803.0	0.5	<500 - 850
				803.0	803.5	0.5	<500 - 3500
				803.5	804.5	1.0	<500
				804.5	805.0	0.5	<500 - 1300
				805.0	805.5	0.5	<500 - 1100
				805.5	806.0	0.5	<500 - 720
				806.0	806.5	0.5	<500 - 850
				811.0	811.5	0.5	<500 - 1250
				811.5	812.0	0.5	<500 - 1600
				812.5	813.0	0.5	<500 - 580
				813.0	813.5	0.5	<500 - 2200
				813.5	814.0	0.5	<500 - 2100
				814.5	815.0	0.5	<500 - 750
				817.5	818.0	0.5	<500 - 3150
				819.0	819.5	0.5	<500
				819.5	820.0	0.5	<500 - 3350
				820.0	820.5	0.5	<500 - 2100
				820.5	821.0	0.5	<500 - 2750
				821.0	821.5	0.5	<500 - 11000
				821.5	822.0	0.5	<500 - 4500
				824.0	824.5	0.5	<500 - 600
				824.5	825.0	0.5	<500 - 1350
				855.5	856.0	0.5	<500
				857.0	857.5	0.5	<500
RK-25-265	270	-68 627.0	119.2	488.0	488.5	0.5	<500
				511.5	512.0	0.5	<500
				512.0	512.5	0.5	<500 - 530
				512.5	513.0	0.5	<500 - 1620
				515.5	516.0	0.5	<500
RK-25-210c2	310	-70 909.0	-	811.0	811.5	0.5	<500
				811.5	812.0	0.5	1100 - 6200
				812.0	812.5	0.5	<500 - 520
				812.5	813.0	0.5	<500
				813.0	813.5	0.5	<500 - 620
				814.5	815.0	0.5	630 - 7000
				816.5	817.0	0.5	<500 - 1200

				817.0	817.5	0.5	<500 - 1100
				819.0	819.5	0.5	<500 - 600
				821.5	822.0	0.5	<500 - 1200
				822.0	822.5	0.5	3000 - 20000
				822.5	823.0	0.5	<500 - 6000
				823.0	823.5	0.5	1000 - 5000
				823.5	824.0	0.5	600 - 2400
				824.0	825.0	1.0	<500
				841.0	841.5	0.5	<500
				841.5	842.0	0.5	<500 - 1000
				844.5	845.0	0.5	<500
				852.5	853.0	0.5	<500 - 780
				868.5	869.0	0.5	<500 - 520
				887.5	888.0	0.5	<500
				888.0	888.5	0.5	<500 - 1000
RK-25-266	275	-67 543.0	122.9	431.5	432.0	0.5	<500
				432.0	432.5	0.5	<500 - 6200
				432.5	433.0	0.5	<500 - 900
				433.0	433.5	0.5	<500 - 690
RK-25-267	274	-68 528.0	126.3	468.0	468.5	0.5	<500 - 900
				470.5	471.0	0.5	<500
				474.0	474.5	0.5	<500
				488.5	489.0	0.5	<500
RK-25-268	280	-60 429.0	135.3	246.0	246.5	0.5	<500
				248.0	248.5	0.5	<500
				248.5	249.0	0.5	<500
				249.0	249.5	0.5	<500
				250.0	250.5	0.5	<500 - 650
				250.5	251.0	0.5	<500
				251.0	252.0	1.0	<500
				252.0	252.5	0.5	<500 - 1500
				253.5	254.0	0.5	<500
				254.0	254.5	0.5	<500 - 630
				254.5	255.0	0.5	530 - 1000
				255.0	255.5	0.5	650 - 1530
				255.5	256.0	0.5	<500
				256.0	256.5	0.5	<500 - 650
				256.5	257.0	0.5	<500 - 1000
				257.0	257.5	0.5	<500 - 900
				257.5	258.0	0.5	<500
				258.5	259.0	0.5	<500
				259.0	259.5	0.5	<500 - 1900
				260.0	260.5	0.5	<500 - 600
				260.5	261.0	0.5	<500 - 900
				261.5	262.0	0.5	<500 - 610
				262.5	263.5	1.0	<500
				263.5	264.0	0.5	<500 - 900
				272.5	273.0	0.5	<500
				275.0	275.5	0.5	<500
				276.0	276.5	0.5	<500 - 550
				276.5	277.0	0.5	<500
				277.5	278.0	0.5	<500
				280.5	281.0	0.5	<500
				285.0	285.5	0.5	<500
				288.5	289.0	0.5	<500
				289.0	289.5	0.5	<500 - 550
				289.5	290.0	0.5	<500 - 2000
				290.5	291.0	0.5	<500

				293.0	293.5	0.5	<500 - 2550
				293.5	294.0	0.5	<500 - 700
				294.0	294.5	0.5	<500
				295.5	296.0	0.5	<500
				301.0	301.5	0.5	<500
				305.5	306.0	0.5	<500 - 550
RK-25-269	298	-68 820.0	108.9	671.0	671.5	0.5	<500 - 850
				703.0	703.5	0.5	<500 - 1820
				709.5	710.0	0.5	<500 - 980
				717.5	718.0	0.5	<500 - 700
				718.0	718.5	0.5	<500 - 5700
				724.5	725.0	0.5	<500 - 1800
				727.5	728.0	0.5	<500 - 1380
				731.5	732.0	0.5	1500 - 7600
				732.0	732.5	0.5	1900 - 7600
				732.5	733.0	0.5	500 - 890
				733.0	733.5	0.5	<500 - 1890
				733.5	734.0	0.5	900 - 2500
				734.0	734.5	0.5	800 - 1260
				734.5	735.0	0.5	<500 - 1480
				735.5	736.0	0.5	<500
				736.5	737.0	0.5	<500 - 520
				737.0	737.5	0.5	<500 - 590
				738.0	738.5	0.5	<500 - 2300
				738.5	739.0	0.5	<500 - 540
				744.0	745.0	1.0	<500
				745.0	745.5	0.5	<500 - 1300
				745.5	746.0	0.5	3010 - 3700
				746.0	746.5	0.5	<500 - 1200
				746.5	747.0	0.5	<500 - 7000
				747.0	747.5	0.5	750 - 18000
				747.5	748.0	0.5	<500 - 840
				748.0	748.5	0.5	<500 - 640
				748.5	749.0	0.5	770 - 2490
				749.0	749.5	0.5	880 - 1380
				749.5	750.0	0.5	<500 - 6600
				750.0	750.5	0.5	<500 - 4430
				751.5	752.0	0.5	<500
				753.0	753.5	0.5	<500 - 680
				755.5	756.0	0.5	<500 - 2100
				757.5	758.0	0.5	650 - 1200
				758.0	758.5	0.5	900 - 34000
				758.5	759.0	0.5	2600 - 25000
				759.0	759.5	0.5	600 - 2700
				759.5	760.0	0.5	<500
				760.0	760.5	0.5	<500 - 820
				760.5	762.0	1.5	<500
				762.0	762.5	0.5	<500 - 3800
				762.5	763.0	0.5	500 - 3200
				763.0	763.5	0.5	<500 - 790
				763.5	764.0	0.5	<500 - 1700
				764.0	764.5	0.5	<500
				765.0	765.5	0.5	<500
				765.5	766.0	0.5	<500 - 520
				769.5	770.0	0.5	<500 - 1100
				770.0	770.5	0.5	<500 - 1800
				771.0	771.5	0.5	<500 - 970
				771.5	772.0	0.5	<500 - 2400

				772.0	772.5	0.5	<500 - 5800
				772.5	773.0	0.5	<500 - 790
				773.5	774.0	0.5	<500 - 2800
				775.5	776.0	0.5	<500
				776.5	777.0	0.5	<500 - 530
				777.0	777.5	0.5	700 - 1170
RK-25-270	290	-65 420.0	134.7	No significant intersections			
RK-25-271	275	-75 744.0	115.0	587.0	587.5	0.5	<500
				587.5	588.0	0.5	<500 - 730
				596.0	596.5	0.5	<500
				596.5	597.0	0.5	<500 - 1300
				597.0	598.0	1.0	<500
				598.0	598.5	0.5	<500 - 600
				600.0	600.5	0.5	<500
				603.0	603.5	0.5	<500
				610.0	610.5	0.5	<500 - 520
				610.5	611.0	0.5	<500 - 10000
				611.0	611.5	0.5	<500 - 1000
				612.0	612.5	0.5	<500
				612.5	613.0	0.5	<500 - 800
				613.0	613.5	0.5	<500 - 610
				613.5	614.0	0.5	<500
				614.0	614.5	0.5	<500 - 4100
				614.5	615.0	0.5	1500 - 6100
				615.0	615.5	0.5	1400 - 4700
				615.5	616.0	0.5	<500
				617.5	618.0	0.5	<500 - 740
				618.0	618.5	0.5	<500 - 3300
				618.5	619.0	0.5	<500
				620.0	621.0	1.0	<500
				621.0	621.5	0.5	<500 - 630
				621.5	622.0	0.5	<500 - 1600
				622.0	622.5	0.5	760 - 2100
				622.5	623.0	0.5	800 - 2800
				623.0	624.5	1.5	<500
				624.5	625.0	0.5	540 - 3100
				625.0	625.5	0.5	1700 - 9100
				625.5	626.0	0.5	1100 - 3300
				626.0	626.5	0.5	<500 - 1700
				626.5	627.0	0.5	<500 - 1000
				627.0	627.5	0.5	<500 - 1400
				627.5	628.0	0.5	520 - 2600
				628.0	628.5	0.5	730 - 17500
				628.5	629.0	0.5	<500 - 3200
				629.0	629.5	0.5	<500 - 600
				629.5	630.0	0.5	520 - 7600
				630.0	630.5	0.5	720 - 39000
				630.5	631.0	0.5	800 - 5700
				631.0	631.5	0.5	570 - 8100
				631.5	632.0	0.5	<500 - 2200
				632.0	632.1	0.1	>61000
				632.1	632.5	0.4	<500 - 55000
				632.5	633.0	0.5	<500
				633.0	633.5	0.5	<500 - 55200
				633.5	634.0	0.5	1400 - 25400
				634.0	634.2	0.2	24000 - 50500
				634.2	634.3	0.1	>61000
				634.3	634.5	0.2	21000 - 51500

					634.5	634.7	0.2	>61000
					634.7	635.0	0.3	3400 - 47500
					635.0	635.2	0.2	>61000
					635.2	635.5	0.3	2100 - 53500
					635.5	636.0	0.5	<500 - 810
					636.0	637.0	1.0	<500
					637.0	637.4	0.4	<500 - 4200
					637.4	637.5	0.1	>61000
					637.5	637.7	0.2	<500 - 1100
					637.7	637.8	0.1	>61000
					637.8	638.0	0.2	<500 - 700
					638.5	639.0	0.5	<500
					639.0	639.5	0.5	<500 - 1850
					639.5	640.0	0.5	2000 - 17500
					640.0	640.5	0.5	550 - 11000
					642.5	643.0	0.5	<500
					643.0	643.5	0.5	<500 - 1100
					643.5	644.0	0.5	<500
					647.5	648.0	0.5	<500
					648.0	648.5	0.5	<500 - 670
					649.5	650.0	0.5	750 - 12000
					650.0	650.5	0.5	<500 - 860
					650.5	652.0	1.5	<500
					652.0	652.5	0.5	<500 - 1090
					653.0	653.5	0.5	<500 - 600
					659.0	659.5	0.5	<500
					663.5	664.0	0.5	<500
					664.0	664.5	0.5	<500 - 5410
					664.5	665.0	0.5	<500 - 690
					675.0	675.5	0.5	<500 - 670
					676.0	677.0	1.0	<500
					677.5	678.0	0.5	<500 - 600
					681.0	681.5	0.5	<500
					697.0	697.5	0.5	<500 - 1000
					705.5	706.0	0.5	<500 - 1300
					723.5	724.5	1.0	<500
RK-25-272	270	-70	685.1	119.3	511.0	511.5	0.5	<500
					511.5	512.0	0.5	<500 - 800
					512.0	512.5	0.5	<500 - 1500
					512.5	513.0	0.5	<500
					521.0	522.5	1.5	<500
					522.5	523.0	0.5	<500 - 590
					523.0	523.5	0.5	<500 - 890
					523.5	524.0	0.5	580 - 7200
					524.0	524.5	0.5	<500
					524.5	525.0	0.5	<500 - 1100
					525.0	526.0	1.0	<500
					530.0	530.5	0.5	<500
					530.5	531.0	0.5	<500 - 1300
					531.0	531.5	0.5	<500 - 800
					531.5	532.0	0.5	<500 - 700
					532.0	532.5	0.5	<500 - 1500
					532.5	533.0	0.5	500 - 15000
					533.0	533.5	0.5	<500 - 600
					533.5	534.0	0.5	800 - 23000
					534.0	534.5	0.5	<500 - 600
					534.5	535.0	0.5	<500 - 600
					535.0	535.5	0.5	600 - 5000

535.5	536.0	0.5	1000 - 5000
536.0	536.5	0.5	600 - 2000
536.5	537.0	0.5	<500
539.5	540.0	0.5	<500
540.0	540.5	0.5	<500 - 630
540.5	541.0	0.5	<500
541.0	541.5	0.5	<500 - 580
541.5	542.5	1.0	<500
544.5	545.0	0.5	<500
545.5	548.0	2.5	<500
548.0	548.5	0.5	510 - 1700
548.5	549.0	0.5	640 - 1300
549.0	549.5	0.5	<500 - 3500
549.5	550.0	0.5	<500
550.0	550.5	0.5	630 - 5900
550.5	551.0	0.5	900 - 13000
551.0	551.5	0.5	<500 - 2100
552.5	553.0	0.5	<500 - 800
553.0	553.5	0.5	500 - 3800
553.5	554.0	0.5	<500 - 2800
554.0	554.5	0.5	1100 - 7400
556.0	556.5	0.5	<500 - 1100
556.5	557.0	0.5	<500 - 2380
557.0	557.5	0.5	900 - 13800
557.5	558.0	0.5	1900 - 43000
558.0	558.5	0.5	4000 - 11900
558.5	559.0	0.5	<500 - 4600
559.0	559.5	0.5	<500 - 1500
559.5	560.0	0.5	<500 - 880
560.0	560.5	0.5	<500 - 1090
560.5	561.0	0.5	<500
561.0	561.5	0.5	<500 - 690
561.5	562.0	0.5	<500 - 1120
562.0	562.5	0.5	<500 - 580
562.5	563.0	0.5	<500 - 4000
563.0	563.2	0.2	>61000
563.2	563.5	0.3	<500 - 5300
563.5	564.0	0.5	<500
569.5	570.0	0.5	<500 - 870
570.0	570.5	0.5	<500 - 1200
570.5	571.0	0.5	<500 - 650
571.0	571.5	0.5	<500 - 590
571.5	572.0	0.5	2200 - 10000
572.0	572.5	0.5	<500 - 2900
572.5	573.0	0.5	<500 - 3700
573.0	574.0	1.0	<500
574.0	574.5	0.5	<500 - 1770
576.0	576.5	0.5	<500 - 6800
576.5	577.0	0.5	<500 - 4600
577.0	577.5	0.5	<500 - 10100
577.5	578.0	0.5	<500 - 590
578.0	578.5	0.5	<500
582.5	583.0	0.5	<500
584.0	584.5	0.5	<500 - 690
584.5	585.0	0.5	<500
586.5	587.0	0.5	<500
598.0	598.5	0.5	<500

- All depths and intervals are meters downhole, true thicknesses are yet to be determined.
- "Off-scale" refers to >61,000 cps (counts per second) readings by gamma spectrometer type RS-125.
- "Anomalous" means >500 cps readings by gamma spectrometer type RS-120.
- Where "CPS Range" is <500 cps, this refers to local low radioactivity within the overall interval.
- Unconformity of 'N/A' denotes a lack of visible contact between Athabasca sandstone and basement rock.
- Maximum internal dilution 2.0 m downhole.
- All depths and intervals are meters downhole, true thicknesses are yet to be determined. Resource modelling in conjunction with an updated mineral resource estimate is required before true thicknesses can be determined.

About NexGen

NexGen Energy is a Canadian company focused on delivering clean energy fuel for the future. The Company's flagship Rook I Project is being optimally developed into the largest low-cost producing uranium mine globally, incorporating the most elite environmental and social governance standards. The Rook I Project is supported by an N.I. 43-101 compliant Feasibility Study, which outlines the elite environmental performance and industry-leading economics. NexGen is led by a team of experienced uranium and mining industry professionals with expertise across the entire mining life cycle, including exploration, financing, project engineering and construction, operations and closure. NexGen is leveraging its proven experience to deliver a Project that leads the entire mining industry socially, technically and environmentally. The Project and prospective portfolio in northern Saskatchewan will provide generational, long-term economic, environmental, and social benefits for Saskatchewan, Canada, and the world.

NexGen is listed on the Toronto Stock Exchange, the New York Stock Exchange under the ticker symbol "NXE," and on the Australian Securities Exchange under the ticker symbol "NXG," providing access to global investors to participate in NexGen's mission of solving three major global challenges in decarbonization, energy security and access to power. The Company is headquartered in Vancouver, British Columbia, with its primary operations office in Saskatoon, Saskatchewan.

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Technical Disclosure*

All technical information in this news release has been reviewed and approved by Jason Craven, NexGen's Vice President, Exploration, a qualified person under National Instrument 43-101.

Natural gamma radiation in drill core reported in this news release was measured in counts per second (cps)

using a Radiation Solutions Inc. RS-125 gamma spectrometer. The reader is cautioned that total count gamma readings may not be directly or uniformly related to uranium grades of the rock sample measured; they should be used only as a preliminary indication of the presence of radioactive minerals.

A technical report in respect of the FS is filed on SEDAR (www.sedarplus.ca) and EDGAR (www.sec.gov/edgar.shtml) and is available for review on NexGen Energy's website (www.nexgenenergy.ca).

Cautionary Note to U.S. Investors

This news release includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the requirements of the Securities and Exchange Commission ("SEC") set by the SEC's rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC. Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of applicable United States securities laws and regulations and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to mineral reserve and mineral resource estimates, the 2021 Arrow Deposit, Rook I Project and estimates of uranium production, grade and long-term average uranium prices, anticipated effects of completed drill results on the Rook I Project, planned work programs, completion of further site investigations and engineering work to support basic engineering of the project and expected outcomes. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment that, based on certain estimates and assumptions, the mineral resources described can be profitably produced in the future.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about NexGen's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions, including among others, that the mineral reserve and resources estimates and the key assumptions and parameters on which such estimates are based are as set out in this news release and the technical report for the property, the results of planned exploration activities are as anticipated, the price and market supply of uranium, the cost of planned exploration activities, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct NexGen's planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse manner. Although the assumptions made by the Company in providing forward looking information or making forward looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate in the future.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of NexGen to differ materially from any projections of results, performances and achievements of NexGen expressed or implied by such forward-looking information or statements, including, among others, the existence of negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that pending assay results will not confirm previously announced preliminary results, conclusions of economic valuations, the risk that actual results of exploration activities will be different than

anticipated, the cost of labour, equipment or materials will increase more than expected, that the future price of uranium will decline or otherwise not rise to an economic level, the appeal of alternate sources of energy to uranium-produced energy, that the Canadian dollar will strengthen against the U.S. dollar, that mineral resources and reserves are not as estimated, that actual costs or actual results of reclamation activities are greater than expected, that changes in project parameters and plans continue to be refined and may result in increased costs, of unexpected variations in mineral resources and reserves, grade or recovery rates or other risks generally associated with mining, unanticipated delays in obtaining governmental, regulatory or First Nations approvals, risks related to First Nations title and consultation, reliance upon key management and other personnel, deficiencies in the Company's title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licences, risks related to changes in laws, regulations, policy and public perception, as well as those factors or other risks as more fully described in NexGen's Annual Information Form dated March 6, 2024 filed with the securities commissions of all of the provinces of Canada except Quebec and in NexGen's 40-F filed with the United States Securities and Exchange Commission, which are available on SEDAR at www.sedarplus.ca and Edgar at www.sec.gov.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or statements or implied by forward-looking information or statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information or statements due to the inherent uncertainty thereof.

There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.

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