

Nexus Uranium Commences Drill Program at Large Cree East Project

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Vancouver, February 3, 2025 - [Nexus Uranium Corp.](#) (CSE: NEXU) (OTCQB: GIDMF) (FSE: 3H1) (the "Company" or "Nexus") is pleased to announce the start of drilling as part of the 2025 winter exploration program on the Cree East project (the "Project") in the southeastern Athabasca Basin (Figure 1). The drilling program will focus on a series of new high-priority targets designed based on the results of historical drilling and re-interpreted geophysical surveys. One drill has been mobilized to the project site and drilling has begun with the first holes focused on Target Area B. The Cree East Project is located approximately 35 kilometres northwest of the Key Lake Mine and Mill Complex. The Project is under option from CanAlaska whereby Nexus has the ability to earn up to a 70% interest in the Project.

Figure 1: Cree East Project Location Map

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2025 Cree East Winter Exploration Program

The 2025 winter drill program on the Cree East project will consist of one diamond drill operating to achieve an estimated 6 - 8 target tests. Historically, the Cree East project has had over \$20 million in exploration activity consisting of multiple geophysical surveys and 91 diamond drillholes since 2006 by CanAlaska plus 17 by previous operators. Over the past year, CanAlaska and Nexus have reviewed and re-processed the historical geophysical and diamond drilling information to generate a series of newly-identified high-priority targets on the Cree East project (Figure 2). This drill program represents the first drill program on the Cree East project in over a decade. The drill program will initially focus in Target Area B, where historical drilling intersected clay alteration that extends throughout the entire sandstone column with pyrite alteration and associated uranium enrichment in the lowermost sandstone. In this target area, the sandstone alteration is associated with wide intersections of brecciation and faulting, causing over 50 metres of vertical unconformity displacement. Hydrothermal alteration persists deep into the basement rocks.

Figure 2: Cree East Drill Targets

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Several additional targets have been identified for the drill program in Areas A, I, and an untested conductor based on the re-interpreted geological and geophysical model from historical drilling results. These targets are designed to test interpreted graphitic stratigraphy on both the footwall and hanging wall side of a large and rigid banded iron formation. The Company believes the competency contrast of graphitic stratigraphy against the large rigid banded iron formation creates the potential for post-Athabasca structural reactivation. This structural reactivation can create important conduits for the movement of uranium-bearing hydrothermal fluids that interact with graphitic structural zones.

The program is expected to take 8 to 10 weeks to complete.

"The geological structure, alterations, and uranium mineralization identified in previous exploration efforts bear a strong resemblance to those found in top-tier uranium deposits such as Cigar Lake and McArthur

River" commented Jeremy Poirer, CEO of Nexus Uranium. "The Cree East project exhibits all the essential characteristics needed to develop a tier 1 deposit, and the current target inventory and initial drilling plan are designed to build on earlier findings. In a joint effort with our partners at CanAlaska, we been actively reviewing existing targets and identifying new high-priority ones for testing in 2025. The Cree East project, located just 35 kilometers from the Key Lake Mill, represents a significant opportunity at a time when new tier 1 uranium sources are in demand for Key Lake."

About Nexus Uranium Corp.

Nexus Uranium Corp. is a multi-commodity development company focused on advancing the Cree East uranium project in the Athabasca Basin in addition to its precious metals portfolio that includes the Napoleon gold project in British Columbia and a package of gold claims in the Yukon. The Cree East project is one of the largest projects within the Athabasca Basin of Saskatchewan spanning 57,752 hectares (142,708 acres) and has seen over \$20 million in exploration to date. The Napoleon project comprises over 1,000 hectares and prospective for multiple forms of gold mineralization, with exploration in the area dating back to the 1970s with the discovery of high-grade gold. The Yukon gold projects are comprised of almost 8,000 hectares of quartz claims prospective for high-grade gold mineralization with historical grab sampling highlights of 144 g/t gold.

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

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