Nexus Uranium and Basin Uranium Complete Arrangement Transaction

Vancouver, British Columbia--(Newsfile Corp. - September 16, 2025) - Nexus Uranium Corp. (CSE: NEXU) (OTCQB: GIDMF) (FSE: 3H1) ("**Nexus**") and Basin Uranium Corp. (CSE: NCLR) ("**Basin**") are pleased to announce that Nexus has completed the acquisition of all the issued and outstanding common shares of Basin (the "**Basin Shares**") as previously announced on June 26, 2025. Under the terms of the court approved plan of arrangement under the *Business Corporations Act* (British Columbia) (the "**Arrangement**"), 29,999,982 common shares of Nexus (the "**Nexus Shares**") are being issued to former Basin shareholders, representing approximately 1.1 Nexus Shares for each Basin Share (the "**Exchange Ratio**"). Each outstanding stock option to acquire Basin Shares was exchanged for a stock option to acquire Nexus Shares, in amounts and at exercise prices adjusted in accordance with the Exchange Ratio. Further, each outstanding warrant to acquire Basin Shares will entitle the holder thereof to receive, upon the exercise thereof, approximately 1.1 of a Nexus Share at a price adjusted in accordance with the Exchange Ratio, and otherwise on the same terms and conditions of the original warrant.

The Arrangement was approved by Basin shareholders at an annual general and special meeting held on September 4, 2025. On September 9, 2025, the Supreme Court of British Columbia issued the final order to approve the Arrangement. For additional details regarding the Arrangement, see Basin's management information circular dated August 1, 2025, a copy of which can be found under Basin's profile on SEDAR+ at www.sedarplus.ca.

In connection with the Arrangement, Michael Blady, CEO of Basin, has been appointed to the board of directors of Nexus.

Arrangement Highlights:

- **North American Focused Exploration & Development Company** with a portfolio of six uranium projects including the Cree East and Mann Lake projects located in the high-grade Athabasca Basin of Saskatchewan, and four potentially ISR-amenable US projects underscored by the resource-stage Chord uranium project in South Dakota.
- **Improved Access to Capital, Stronger Balance Sheet and improved liquidity** with a more diversified shareholder base and enhanced market capitalization.
- **Benefits from recent North American (N.A.) Uranium Market Developments** including US Federal Government initiatives to boost US and N.A. uranium production, increased SMR certifications and deployments, and power demand which has corresponded with the strengthening of both short- and long-term uranium spot prices.

Jeremy Poirier, CEO of Nexus, commented, "Completing the arrangement brings our teams and capital together under a U.S.-centric uranium platform anchored by the resource-stage Chord project in South Dakota. With a broader shareholder base and stronger balance sheet, we're focused on advancing priority U.S. work programs and delivering disciplined, value-accretive milestones."

Mike Blady, CEO, Basin Uranium (now Director, Nexus Uranium), further added, "This transaction gives Basin shareholders ownership in a larger, more liquid vehicle while preserving additional upside through the Blade spin-out. I look forward to supporting Nexus at the board level as we progress the combined U.S. portfolio in a constructive uranium market."

Following the Arrangement, former Basin shareholders hold approximately 41% of the issued and outstanding Nexus Shares.

The Basin Shares will be delisted from the Canadian Securities Exchange (the "**CSE**") effective September 16, 2025, and Basin will apply to the relevant Canadian securities regulatory authorities to cease to be a reporting issuer under applicable Canadian securities laws.

Spinout and Blade Resources Inc.

In addition, as part of the Arrangement, Basin shareholders received 3,000,000 common shares ("**SpinCo Shares**") of a subsidiary of Basin, Blade Resources Inc. ("**Blade**") on the basis of approximately 0.11 of a SpinCo Share for every Basin Share held. In exchange for the SpinCo Shares, Basin transferred its option to acquire an up to 60% interest in the Carbonate Hosted Gold project, a gold project located in southern British Columbia, to Blade.

Blade also issued 2,000,000 SpinCo Shares to Nexus in exchange for Nexus' transfer of: (i) the Napoleon gold project, comprised on 1,281 hectares in the Kamloops Mining Division in British Columbia; and (ii) 100% interest in the Yukon gold mining quartz mining claims, to Blade.

Blade became a reporting issuer in British Columbia, Alberta, and Ontario as a result of the Arrangement. Blade intends to list the SpinCo Shares on a Canadian stock exchange in the near future.

Letter of Transmittal

Registered Basin shareholders should send their completed and executed letters of transmittal and their Basin share certificates to the depository, Endeavor Trust Corporation, as soon as possible in order to receive the consideration, being the Nexus Shares and SpinCo Shares to which they are entitled under the Arrangement. Non-registered Basin shareholders who hold shares through a broker or another intermediary should follow the instructions provided to them by their broker or such other intermediary. A copy of the letter of transmittal is available on SEDAR+ at www.sedarplus.ca under Basin's profile.

None of the securities to be issued pursuant to the Arrangement have been or will be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and any securities issuable in the Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act and applicable exemptions under state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities.

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 1,280 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. Additional information on Nexus can be found on its website www.nexusuranium.com and on its SEDAR+ profile at www.sedarplus.ca.

About Basin Uranium Corp.

Basin is a Canadian junior exploration company focused on mineral exploration and development in the green energy sector. The company has five advanced-stage uranium projects located in the United States, namely the Chord and Wolf Canyon projects in South Dakota, the South Pass and Great Divide Basin projects in Wyoming, and the Wray Mesa project in Utah. All five projects have seen extensive historical exploration and located in prospective development areas. The company also has the Mann Lake uranium project, located in the world-class Athabasca basin of Northern Saskatchewan, Canada,

in addition to the CHG gold project in south-central British Columbia. Additional information on Basin can be found on its website www.basinuranium.ca and on its SEDAR+ profile at www.sedarplus.ca.

On Behalf of the Nexus Board
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On Behalf of the Basin Board
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Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", 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". These forward-looking statements or information may relate to the expected timing for delisting of the Basin Shares, expectations regarding the application for Basin to cease to be a reporting issuer, Blade pursuing listing of the SpinCo Shares on a Canadian stock exchange, as well as Nexus' ongoing business plan, exploration and work program.

Forward-looking statements are necessarily based upon a number of assumptions that, while considered reasonable by management at the time, are inherently subject to business, market and economic risks, uncertainties and contingencies that may cause actual results, performance or achievements to be materially different from those expressed or implied by forward-looking statements. Although Nexus and Basin have attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Such statements represent the current views of Nexus and Basin with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by Nexus and Basin, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Risks and uncertainties include, but are not limited to the following: changes to Nexus and/or Basin's current and future business plans and the strategic alternatives available thereto; and regulatory determinations and delays. Other factors which could materially affect such forward-looking information are described in each of Nexus and Basin's management discussion and analysis and financial statements for each of the companies most recent fiscal year end and in Nexus and Basin's other filings with the Canadian securities regulators which are available under their respective profiles on SEDAR+ at www.sedarplus.ca. Nexus and Basin do not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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