

Nexus Uranium Corp. Appoints ISR Permitting Expert Mark Hollenbeck to Advisory Board and Announces Chord Project Board of Minerals Hearing for May 2026

Vancouver, British Columbia--(Newsfile Corp. - April 16, 2026) - **Nexus Uranium Corp.** (CSE: NEXU) (OTCQB: NEXUF) (FSE: JA7) ("**Nexus**" or the "**Company**") is pleased to announce the appointment of Mark Hollenbeck, P.E. to the Company's Advisory Board, effective April 15, 2026. The Company also announces that the South Dakota Board of Minerals and Environment (the "**Board**") has scheduled a hearing on the merits of the Company's uranium exploration permit application (EXNI 453) for the Chord Project for May 18-22, 2026.

"Mark Hollenbeck is one of the most experienced ISR uranium permitting professionals in the United States, and his addition to our advisory board comes at an ideal time," said Jeremy Poirier, Chief Executive Officer of Nexus Uranium Corp. "Mark led the Dewey-Burdock project through every major NRC and EPA regulatory milestone - and he did it as a local landowner and former mayor of Edgemont, the community closest to our Chord Project. That combination of technical expertise and deep community relationships is exactly what Nexus needs as we prepare for the Board of Minerals hearing in May. With a fully funded drill program ready to deploy, we are focused on advancing Chord through this final permitting step and into the field - at a time when the need for secure, domestic uranium supply has never been more urgent."

Appointment of Mark Hollenbeck, P.E. to Advisory Board

Mr. Hollenbeck brings over 30 years of experience in engineering, natural resource management, and public policy, with recognized expertise in the permitting and development of uranium assets in the United States, specifically within the In-Situ Recovery (ISR) sector. His appointment strengthens Nexus's advisory capabilities as the Company advances its U.S. uranium project portfolio through the permitting and development process.

For over a decade, Mr. Hollenbeck has served as the Project Manager for the Dewey-Burdock Uranium Project in South Dakota, a key asset of enCore Energy Corp. (NASDAQ: EU | TSX: EU). In this role, he has successfully navigated the complex regulatory landscapes of the Nuclear Regulatory Commission (NRC) and the Environmental Protection Agency (EPA), leading the project through critical federal and state permitting milestones.

Beyond his technical and corporate expertise, Mr. Hollenbeck is a prominent figure in South Dakota public life and land stewardship. He is the former Mayor of Edgemont, South Dakota, and a multi-generational rancher who operates Sunrise Ranch. He is a noted advocate for regenerative agriculture and soil health, frequently speaking on the intersection of industrial development and sustainable land use. This unique dual perspective - as both an engineer and a local landowner - makes him an invaluable asset in community engagement and ESG (Environmental, Social, and Governance) strategy. Mr. Hollenbeck holds a B.S. in Chemical Engineering from the South Dakota School of Mines and Technology.

Chord Project - Permitting Update

The Board has scheduled a hearing on the merits of the Company's uranium exploration permit application (EXNI 453) for the Chord Project for Monday, May 18 through Friday, May 22, 2026, at the Mueller Civic Center, 801 South 6th Street, Hot Springs, South Dakota, commencing at 9:00 A.M. Mountain Daylight Time. The hearing represents the final regulatory step in the state permitting process

for the Chord Project.

If the Board approves the application, permits must be issued within 30 days of the Board's decision pursuant to South Dakota law. The Company's maiden drill program is fully funded and anticipated to commence in summer 2026, subject to receipt of permits.

The Chord Project exploration area is located approximately seven miles north of Edgemont in Fall River County, South Dakota, and approximately three miles southeast of enCore Energy Corp.'s Dewey-Burdock ISR uranium development project. The exploration program, as outlined in the permit application, contemplates drilling up to 38 exploration holes to a maximum vertical depth of 700 feet utilizing reverse circulation drilling methods from up to 38 drill platforms. No new road construction is proposed.

Award Grants

The Company also announces that it has granted Mark Hollenbeck 50,000 RSUs pursuant to its amended 2023 omnibus equity incentive compensation plan. The 50,000 RSUs vest immediately upon grant. The RSUs and the underlying common shares are subject to a four-month hold period in accordance with applicable Canadian securities laws and the policies of the CSE.

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, the South Pass and Great Divide Basin projects in Wyoming (the Great Divide Basin project is currently under option to Canamera Energy Metals Corp.), and the Arizona Strip Project, comprising 38 BLM lode mining claims covering seven collapse breccia pipe uranium targets in Mohave County, Arizona. 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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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: the anticipated contributions of the Company's advisory board and Mr. Hollenbeck to the advancement of the Company's uranium projects; the scheduling, conduct, and outcome of the South Dakota Board of Minerals and Environment hearing for the Company's EXNI exploration permit application (May 18-22, 2026); the anticipated timing of permit issuance if the application is approved and the 30-day statutory issuance requirement; the anticipated timing, scope, and commencement of the Company's maiden drill program at the Chord Project; statements regarding the Company's confidence in the strength of its permit application; and statements regarding domestic uranium supply dynamics and the positioning of the Chord Project.

Forward-looking statements reflect the Company's current beliefs and are based on assumptions and information currently available to the Company, including: that the hearing will proceed as scheduled; that no material regulatory impediment will prevent or delay the issuance of permits if the application

is approved; that the Company will have sufficient capital resources to advance its planned exploration programs; and the continued availability of the Company's advisors and management team.

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 the regulatory permitting process and the possibility that permits may not be granted; risks inherent in mineral exploration; 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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