

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

| | |
|--|-------------|
| Nexus Uranium Corp. (the "Issuer"). | NEXU |
|--|-------------|

Date: **March 19, 2024**

Is this an updating or amending Notice: Yes ☐ No ☒

If yes provide date(s) of prior Notices: **Not applicable**

Issued and Outstanding Securities of Issuer Prior to Issuance: **21,539,378**

Pricing

Date of news release announcing proposed issuance: **March 19, 2024** or

Date of confidential request for price protection: **Not applicable**

Closing Market Price on Day Preceding the news release: or

Day preceding request for price protection: **\$0.70**

Closing

Number of securities to be issued: **To be determined (see the transaction description below). 2,091,269 common shares (the "Initial Shares") will be issued at Closing (as defined below). To earn a 75% interest in the Project (as defined below), the Issuer would also be required to issue additional common shares with a deemed aggregate value equal to \$8,500,000 over a five and a half year period in accordance with the terms of the Option Agreement.**

Issued and outstanding securities following issuance: **23,630,647 common shares following the issuance of the Initial Shares.**

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction

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6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

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Part 1. Private Placement – Not applicable

Table 1A – Summary

| Each jurisdiction in which purchasers reside | Number of Purchasers | Price per Security | Total dollar value (CDN\$) raised in the jurisdiction |
|--|----------------------|--------------------|---|
| | | | |
| Total number of purchasers: | | | |
| Total dollar value of distribution in all jurisdictions: | | | |

Table 1B – Related Persons

| Full Name & Municipality of Residence of Placee | Number of Securities Purchased or to be Purchased | Purchase price per Security (CDN\$) | Conversion Price (if Applicable) (CDN\$) | Prospectus Exemption | Total Securities Previously Owned, Controlled or Directed | Payment Date ⁽¹⁾ | Describe relationship to Issuer ⁽²⁾ |
|---|---|-------------------------------------|--|----------------------|---|-----------------------------|--|
| | | | | | | | |

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: _____ .
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.

3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer:

4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.

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5. Description of securities to be issued:
- (a) Class _____ .
 - (b) Number _____ .
 - (c) Price per security _____ .
 - (d) Voting rights _____ .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number _____ .
 - (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____ .
 - (c) Exercise price _____ .
 - (d) Expiry date _____ .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____ .
 - (b) Maturity date _____ .
 - (c) Interest rate _____ .
 - (d) Conversion terms _____ .
 - (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): _____ .
 - (b) Cash _____ .
 - (c) Securities _____ .
 - (d) Other _____ .

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- (e) Expiry date of any options, warrants etc. _____ .
- (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____ .
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.). _____ .
11. State whether the private placement will result in a change of control. _____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities. _____ .

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Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Issuer has the option to acquire up to a 75% interest in the Cree East Uranium Project (the "Project") located in the Athabasca Basin of Saskatchewan (the "Acquisition"), pursuant to an option agreement dated as of March 18, 2024 (the "Option Agreement") between the Issuer and CanAlaska Uranium Ltd. ("CanAlaska").

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

Under the terms of the Option Agreement, the Issuer will have the right to acquire up to a 75% interest in the Project through staged cash, common share and work commitments.

To earn an initial 40% interest in the Project (the "40% Interest"), the Issuer must pay \$250,000 in cash and issue 2,091,269 common shares within five days of approval of the Canadian Securities Exchange (the "Closing") and, in addition, pay \$500,000 in cash within 12 months from the Closing, issue \$1,500,000 worth of common shares within 12 months of the Closing and incur \$5,500,000 of exploration expenditures within 18 months of the Closing.

Once the 40% Interest has been earned, the Issuer has the option to earn an additional 20% interest (for a total of 60%) in the Project (the "60% Interest") through an additional payment of \$1,000,000 in cash, issuing \$3,000,000 worth of common shares and incurring \$6,500,000 in exploration expenditures within 24 months.

Assuming the completion of the 60% Interest, the Issuer can earn a further 15% interest (for a total of 75%) in the Project (the "75% Interest") through the payment of \$1,250,000 in cash, issuing \$4,000,000 worth of common shares and incurring \$7,000,000 in exploration expenditures within 24 months. The Option Agreement further provides that the parties will form a joint venture arrangement in the following causes: (a) if the Issuer has earned the 40% Interest but has not earned the 60% Interest in accordance with the Option Agreement; (b) if the Issuer has earned the 60% Interest but has not earned the 75% Interest in accordance with the Option Agreement; or (c) if the Issuer has earned the 75% Interest in

accordance with the Option Agreement. All common shares issued under the Option Agreement will be subject to a four month statutory hold period and will be subject to voluntary resale restrictions to which 25% of the common shares will be released from the voluntary resale restrictions on the dates that are three, six, nine and 12 months after their date of issue.

In connection with the Option Agreement, the Issuer has agreed to issue 1,100,000 common shares to Benjamin Asuncion and 400,000 common shares to Liam Firus as a finder's fee.

CanAlaska is at arms'-length to the Issuer and the third party finders.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

- (a) Total aggregate consideration in Canadian dollars:

The Issuer must issue common shares of the Issuer to CanAlaska, as follows:

- (i) 2,091,269 common shares within five days of Closing;
- (ii) \$1,500,000 worth of common shares within 12 months from Closing;
- (iii) \$3,000,000 worth of common shares concurrently with delivery of the 40% option exercise notice; and
- (iv) \$4,000,000 worth of common shares concurrently with delivery of the 60% option exercise notice.

- (b) Cash:

The Issuer must pay cash payments to CanAlaska, as follows:

- (i) \$250,000 on Closing;
- (ii) \$500,000 within 12 months of the Closing;
- (iii) \$1,000,000 concurrently with delivery of the 40% option exercise notice; and
- (iv) \$1,250,000 concurrently with delivery of the 60% option exercise notice.

- (c) Securities (including options, warrants etc.) and dollar value:
Not applicable

- (d) Other: Not applicable

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- (e) Expiry date of options, warrants, etc. if any: **Not applicable** .
- (f) Exercise price of options, warrants, etc. if any: **Not applicable** .
- (g) Work commitments:

The issuer must incur the following exploration expenditures:

- (i) **\$5,500,000 in exploration expenditures within 18 months from Closing;**
- (ii) **\$6,500,000 in exploration expenditures on or before 24 months after earning the 40% Interest; and**
- (iii) **\$7,000,000 in exploration expenditures on or before 24 months after earning the 60% Interest.**

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

Arm's-length negotiation.

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: **Not applicable.**

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | Total Securities, Previously Owned, Controlled or Directed by Party | Describe relationship to Issuer ⁽¹⁾ |
|---|--|--|----------------------------------|---------------------------|---|--|
| CanAlaska Uranium Ltd. (TSXV: CVV) | 2,091,269 common shares | \$1,500,000 – Deemed price per share is equal to the five day VWAP of the Issuer's common shares on the date immediately preceding the date of issue | N/A | Section 2.13 of NI 45-106 | None | Arm's Length |

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| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | Total Securities, Previously Owned, Controlled or Directed by Party | Describe relationship to Issuer ⁽¹⁾ |
|---|--|--|----------------------------------|---------------------------|---|--|
| CanAlaska Uranium Ltd. (TSXV: CVV) | \$1,500,000 worth of common shares | Deemed price per share is equal to the five day VWAP of the Issuer's common shares on the date immediately preceding the date of issue | N/A | Section 2.13 of NI 45-106 | None | Arm's Length |
| CanAlaska Uranium Ltd. (TSXV: CVV) | \$3,000,000 worth of common shares | Deemed price per share is equal to the five day VWAP of the Issuer's common shares on the date immediately preceding the date of issue | N/A | Section 2.13 of NI 45-106 | None | Arm's Length |
| CanAlaska Uranium Ltd. (TSXV: CVV) | \$4,000,000 worth of common shares | Equal to the five day VWAP of the Issuer's common shares on the date immediately preceding the date of issue | N/A | Section 2.13 of NI 45-106 | None | Arm's Length |

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **The Issuer has completed customary due diligence.**
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
 - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

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Benjamin Asuncion and Liam Firus

- (b) Cash: **Not applicable**
- (c) Securities: **1,500,000 common shares of the Issuer**
- (d) Other: **Not applicable**
- (e) Expiry date of any options, warrants etc.: **Not applicable**
- (f) Exercise price of any options, warrants etc.: **Not applicable**
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. **The Finders are not a Related Person. Liam Firus has no other relationship with the Issuer and Benjamin Asuncion is a consultant of the Issuer.**
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **The Acquisition is not an Acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months**

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. the Issuer has obtained the express written consent of each applicable individual to:
 - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated: March 19, 2024

Jeremy Poirier
Name of Director or Senior
Officer

"Jeremy Poirier"
Signature

Chief Executive Officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, “CSE or the “Exchange”) collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange’s obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.