



NexGen Drills 30.35 m of Off-Scale in AR-15-62 in the Higher Grade A2 Sub-Zone and in AR-15-61c2 Drills 21.2 m Off-Scale in the A3 Shear

Vancouver, BC, October 29th, 2015 – NexGen Energy Ltd. (TSX-V: NXE) ("NexGen" or the "Company") is pleased report radioactivity results from the final five holes of our highly successful summer 2015 drilling program on our 100% owned Rook I property, Athabasca Basin, Saskatchewan.

All five drill holes reported in this news release have returned off-scale radioactivity. Hole AR-15-62 intersected extensive mineralization in the A2 shear marked by dense accumulations of massive to semi-massive pitchblende. This hole confirms the significant continuity of world-class uranium mineralization in the higher grade sub-zone of the A2 shear. Table 1 compares AR-15-62 to other drill holes within this sub-zone.

In addition, in the A3 shear, AR-15-61c2 has intersected the most off-scale for any hole drilled at Arrow to date with widespread and strong mineralization (up to >61,000 cps) within an area that is open in every direction and at depth. This hole represents an exciting new development for the A3 shear.

The summer program completed 33,010 m of drilling with 26 holes currently awaiting assays from SRC which are anticipated to be returned over the coming months. Results have demonstrated extensive growth at Arrow which remains open in all directions. The Company's focus for the remainder of the year will be to compile data for inclusion in a maiden NI 43-101 resource estimate due in the first half of 2016, and to prepare for an extensive winter drilling program scheduled to begin in early January, 2016.

Highlights:

A2 Shear

- **AR-15-62** (22 m step-out up-dip and southwest from AR-15-44b) intersected **143.0 m of total composite mineralization including 30.35 m of off-scale radioactivity (10,000 - >61,000 cps)** within a 240.0 m section (402.5 to 642.5 m) in the A2 shear anchored by **near continuous off-scale radioactivity over 13.7 m** (454.0 to 467.7 m) and an additional section of **completely continuous off-scale radioactivity over 12.0 m** (485.2 to 497.2 m).

- **AR-15-59c4** (155 m step-out southwest from AR-15-44b) intersected **58.0m of total composite mineralization including 6.7 m of off-scale radioactivity (10,000 - 52,000 cps)** within a 108.5 m section (501.0 to 609.5 m) in the A2 shear.

Table 1: A2 Higher Grade A2 Sub-Zone Drill Hole Comparisons

	AR-15-59c2 ¹	AR-15-54c1 ¹	AR-15-58c1 ²	AR-15-62	AR-15-44b ²	AR-15-49c2 ²
Total composite mineralization =	75.50 m	42.00 m	86.00 m	143.00 m	135.60 m	73.50 m
Total Off-scale (>10,000 to 29,999 cps) ³ =	11.40 m	5.90 m	14.30 m	17.75 m	30.25 m	15.70 m
Total Off-scale (>30,000 to 60,999 cps) ³ =	4.50 m	3.00 m	3.85 m	10.60 m	7.75 m	5.20 m
Total Off-scale (>61,000 cps) ³ =	1.00 m	0.5 m	2.00 m	2.00 m	1.50 m	2.15 m
Continuous GT (Grade x Thickness) =	Assays Pending	Assays Pending	200 and 345	Assays Pending	655	605

¹ radioactivity results previously released

² radioactivity and assays results previously released

³ minimum radioactivity using RS-125 gamma spectrometer

A3 Shear

- **AR-15-61c2** (245 m step-out down-plunge and southwest from AR-15-48c1) intersected **93.75 m of total composite mineralization including 21.2 m of off-scale radioactivity (>10,000 – >61,000 cps)** within a 185.5 m section (655.5 to 841.0 m) in an area of the A3 shear that is open in all directions. This is the **best hole** to date in the A3.
- **AR-15-61c1** (232 m step-out down-plunge and southwest from AR-15-48c1) intersected **46.0 m of total composite mineralization including 5.8 m of off-scale radioactivity (>10,000 – >61,000 cps)** within a 139.0 m section (684.0 to 823.0 m) in the A3 shear.
- The land-based and basement hosted Arrow zone currently covers an area of **645 m by 235 m** with a vertical extent of mineralization commencing from **100 m to 920 m**, and remains **open in all directions** and at depth;
- A total of 33,010 m were drilled this summer with assays pending for 26 holes. Preparations are already well advanced for the winter 2016 program which will commence in early January.
- The Company has cash on hand of approximately \$20M

Garrett Ainsworth, Vice-President, Exploration and Development, commented "The robust continuity of the higher grade A2 sub-zone has been further established with this latest batch of radioactivity drilling results. Based on preliminary radioactivity results and visual inspection of the drill core, hole AR-15-62 is on par with holes AR-15-44b and -49c2, which returned continuous GT's of 655 and 605, respectively. Meanwhile, hole AR-15-61c2 has intersected the most off-scale mineralization (up to >61,000 cps) in the A3 high grade core to date, which has significantly developed the wide open A3 shear."

Leigh Curyer, Chief Executive Officer commented, "The results from the summer 2015 program has exceeded all objectives. It has considerably extended the area of mineralization, identified a robust higher grade sub-zone of the A2, and to conclude with this batch of drill holes, delivered the best hole to date in the A3 shear, opening up another exciting path for Arrow's development. I would like to take the opportunity to congratulate the entire NexGen team including our key contractors for their outstanding contribution. We are already well underway in our preparations for winter 2016 drilling which will materially expand the infrastructure and development of Arrow. It is an incredibly exciting time for shareholders and all involved with the Company."

Drill hole locations, and the A2 and A3 long sections are shown in Figures 1 to 4, and Table 2 has a summary of the mineralized intervals.

Figure 1: Arrow Zone Drill Hole Locations

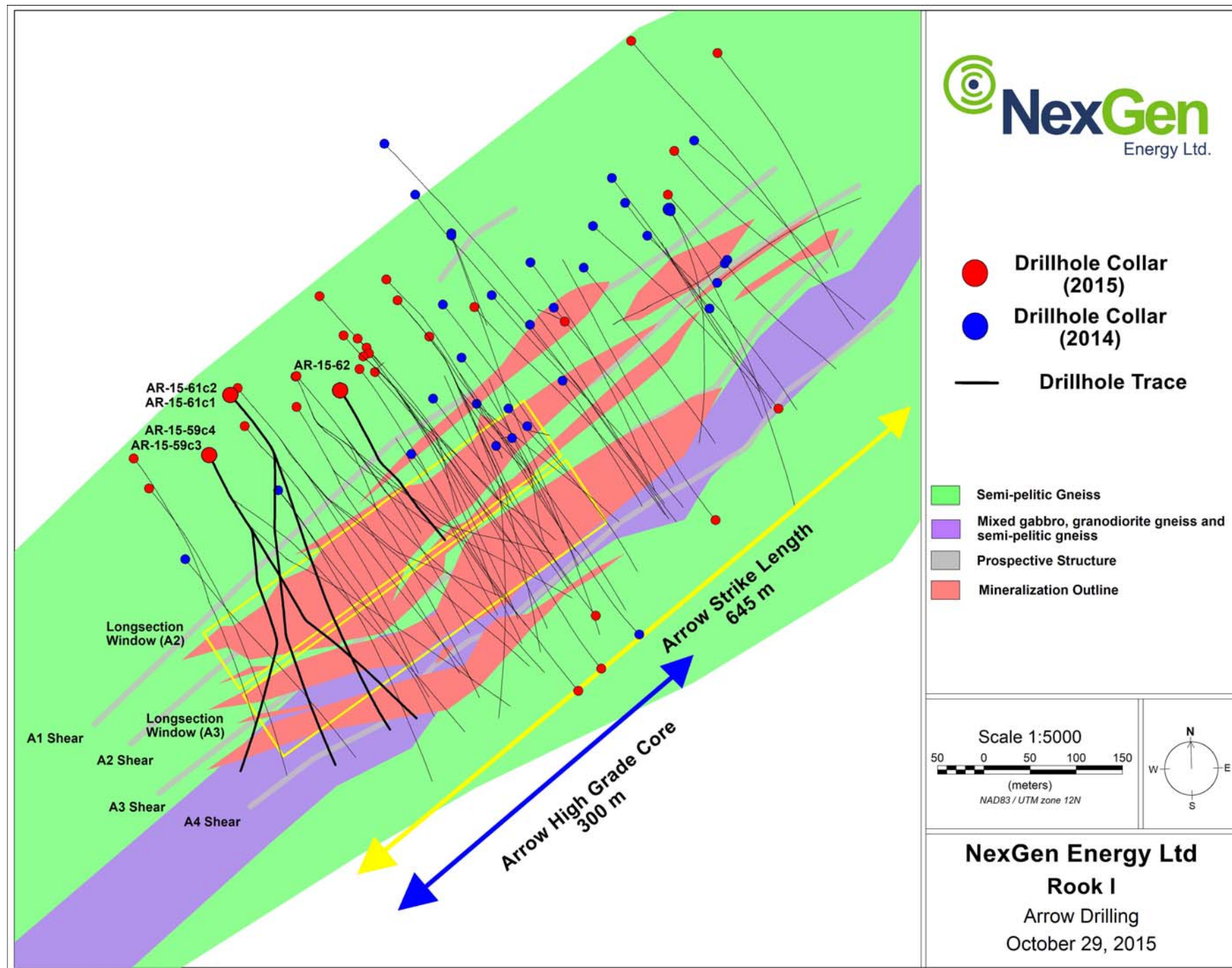


Figure 2: A2 Mineralized Shear Long Section

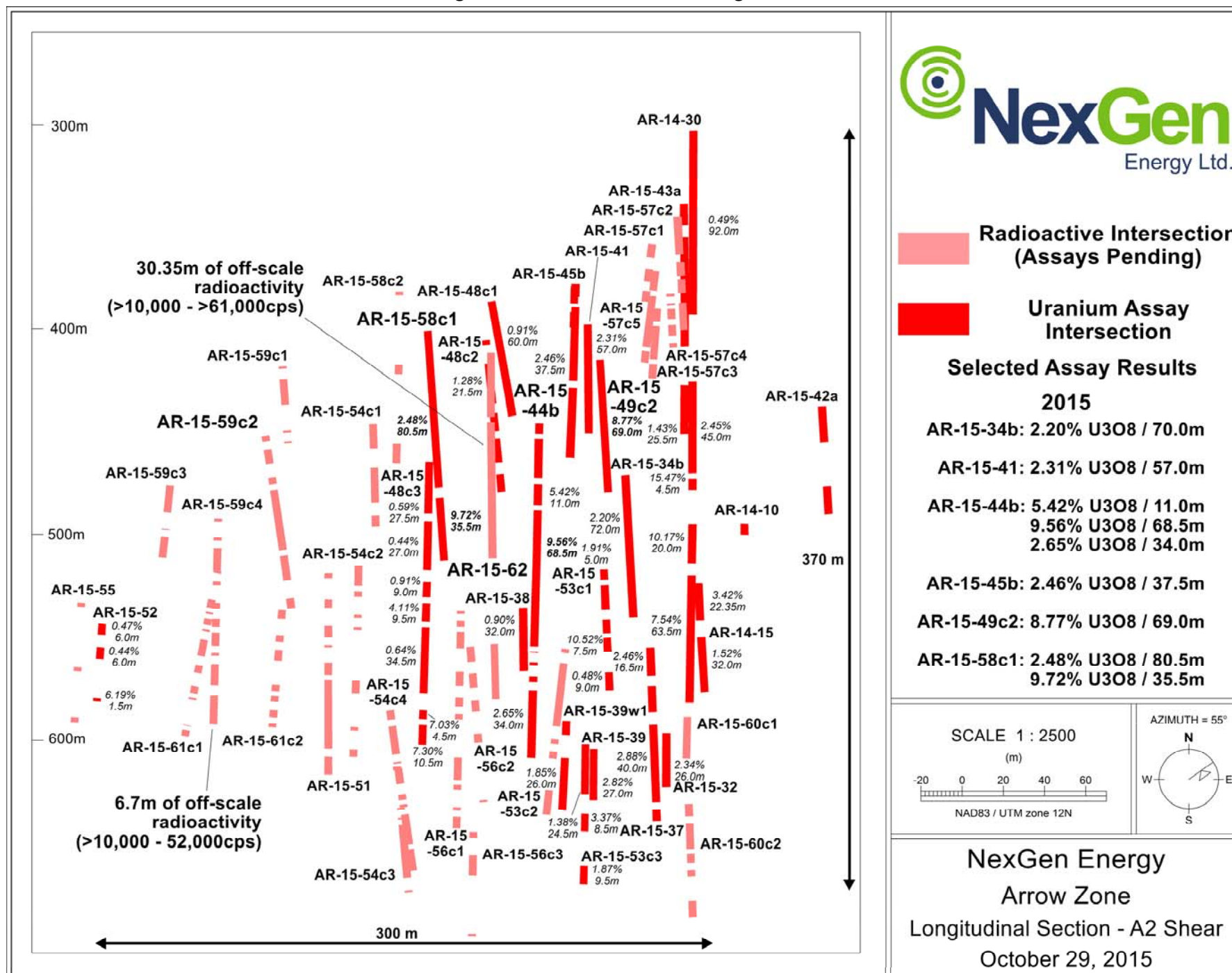


Figure 3: A2 Mineralized Shear Long Section (Close Up)

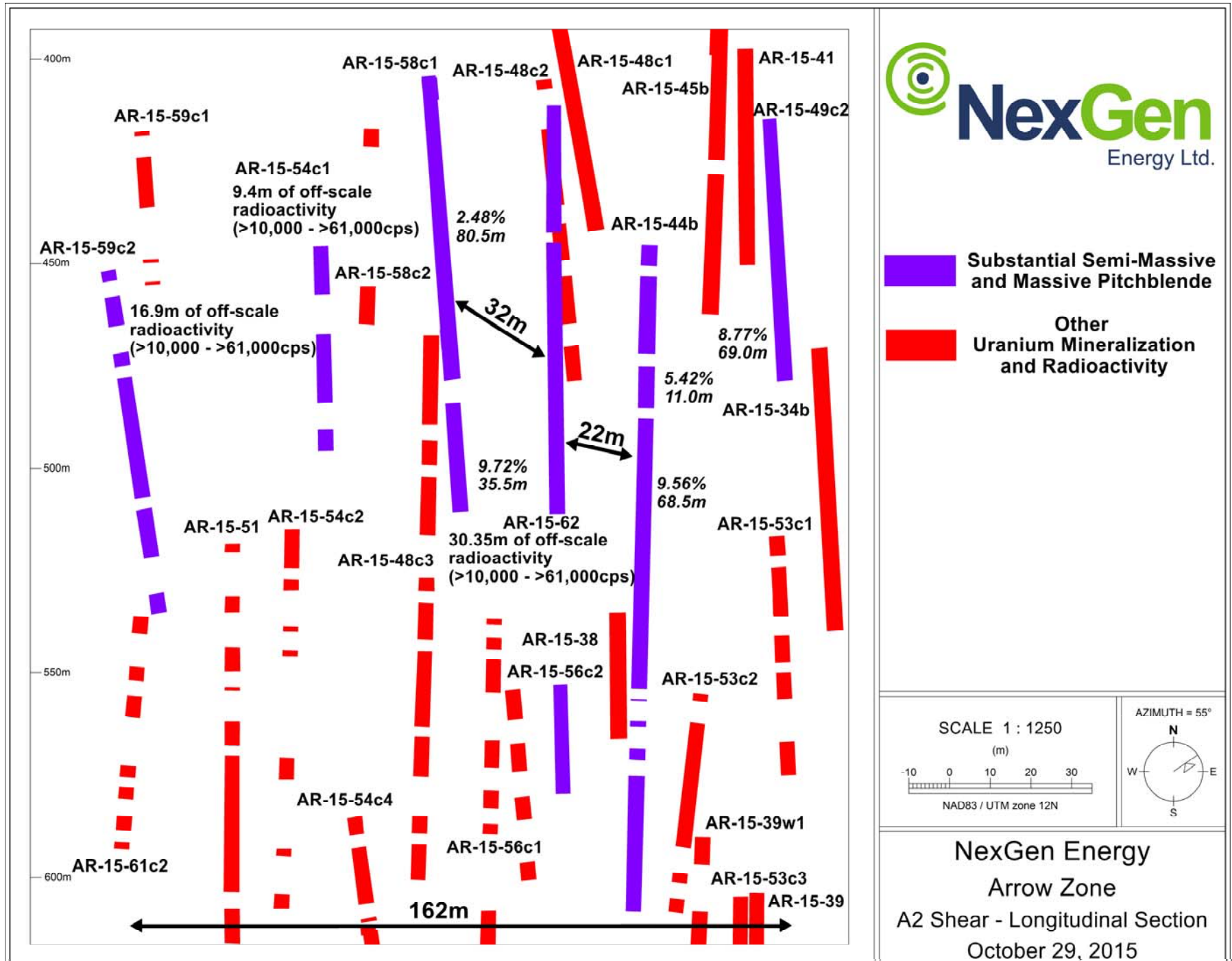


Figure 4: A3 Mineralized Shear Long Section

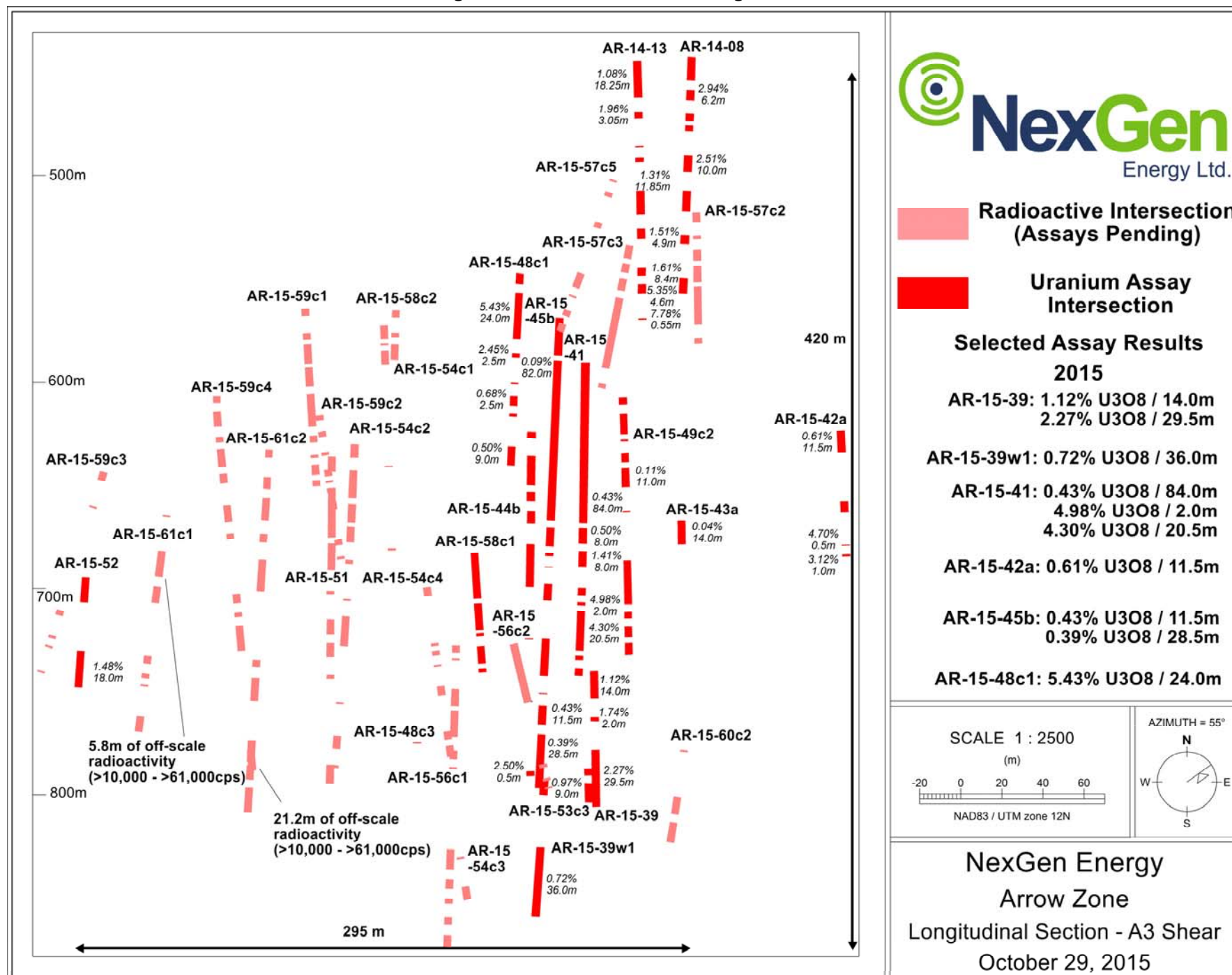


Table 1: Arrow Zone Drill Hole Data

Drill Hole				Athabasca Group - Basement Unconformity Depth (m)	Handheld Scintillometer Results (RS-120)			
Hole ID	Azimuth	Dip	Total Depth (m)		From (m)	To (m)	Width (m)	CPS Range
AR-15-59c3	150	-75	888.00	102.20	557.00	558.00	1.00	<500 - 2100
					566.00	566.50	0.50	<500 - 600
					574.00	574.50	0.50	<500 - 630
					588.00	588.50	0.50	<500 - 830
					606.00	606.50	0.50	<500 - 600
					612.50	614.00	1.50	<500 - 3600
					668.50	673.00	4.50	<500 - >61000
					679.00	679.50	0.50	<500 - 960
					686.00	687.00	1.00	<500 - 2400
					703.00	703.50	0.50	<500 - 580
					724.50	725.00	0.50	<500 - 680
					741.00	743.50	2.50	<500 - 950
					754.00	755.50	1.50	<500 - 43000
					759.50	760.50	1.00	<500 - 2200
					772.50	773.50	1.00	<500 - 2000
					821.00	821.50	0.50	<500 - 1100
					829.00	831.50	2.50	<500 - 16000
					835.00	835.50	0.50	<500 - 550
					841.50	842.00	0.50	<500 - 20000
					854.50	866.00	11.50	<500 - 28000
					871.50	872.00	0.50	<500 - 700
					488.00	502.00	14.00	<500 - 13000
					510.50	511.00	0.50	<500 - 2800
					514.50	525.50	11.00	<500 - 10500
AR-15-59c4	150	-75	987.00	102.20	501.00	502.50	1.50	<500 - 2300
					510.50	512.00	1.50	<500 - 2300
					516.00	527.00	11.00	<500 - 17000
					532.50	534.50	2.00	<500 - 4100
					543.50	546.50	3.00	<500 - 7500
					551.50	555.50	4.00	<500 - 52000
					558.50	565.00	6.50	<500 - 51000
					568.50	570.00	1.50	<500 - 6500
					574.50	585.00	10.50	<500 - 17000
					590.00	604.50	14.50	<500 - 11000
					607.50	609.50	2.00	<500 - 9000
					619.50	623.50	4.00	<500 - 2100
					627.50	635.00	7.50	<500 - 5000
					637.50	638.00	0.50	<500 - 950
					640.50	643.00	2.50	<500 - 650
					646.50	655.50	9.00	<500 - 3300
					659.00	664.00	5.00	<500 - 18000
					675.00	684.00	9.00	<500 - 35000
					686.50	687.00	0.50	<500 - 1200
					690.00	692.50	2.50	<500 - 1000
					697.50	698.00	0.50	<500 - 650
					721.50	726.50	5.00	<500 - 15000
					731.00	733.50	2.50	<500 - 6000
					738.00	751.00	13.00	<500 - 14000
					767.50	768.00	0.50	<500 - 600

					802.50	813.00	10.50	<500 - 36000
					855.50	857.00	1.50	<500 - 3500
					874.50	877.00	2.50	<500 - 12000
AR-15-61c1	150	-74	933.00	110.25	536.50	537.00	0.50	<500 - 1250
					540.00	541.50	1.50	<500 - 620
					547.50	548.00	0.50	<500 - 1300
					550.50	551.00	0.50	<500 - 1700
					555.50	559.50	4.00	<500 - 2300
					562.00	563.00	1.00	<500 - 17000
					565.50	568.50	3.00	<500 - 14000
					571.00	572.00	1.00	<500 - 720
					576.50	585.00	8.50	<500 - 11000
					590.00	594.00	4.00	<500 - 23000
					601.00	604.50	3.50	<500 - 27000
					607.00	608.00	1.00	<500 - 16000
					621.00	627.00	6.00	<500 - 27000
					638.00	639.50	1.50	<500 - 1300
					684.00	687.50	3.50	<500 - 2300
					694.50	695.00	0.50	<500 - 3600
					699.50	700.50	1.00	<500 - 3500
					714.00	714.50	0.50	<500 - 780
					719.00	732.50	13.50	<500 - >61000
					738.00	747.00	9.00	<500 - 44000
					755.50	756.00	0.50	<500 - 720
					775.50	779.50	4.00	<500 - 12000
					785.00	787.50	2.50	<500 - 1100
					791.00	792.00	1.00	<500 - 1400
					795.50	796.00	0.50	<500 - 750
					802.00	802.50	0.50	<500 - 600
					808.00	816.50	8.50	<500 - 4400
					822.50	823.00	0.50	<500 - 1350
					834.50	839.00	4.50	<500 - 21000
					851.50	852.50	1.00	<500 - 31000
					864.00	864.50	0.50	1000 - 51000
					899.00	900.00	1.00	<500 - 1050
					904.50	905.50	1.00	<500 - 700
AR-15-61c2	150	-74	1053.00	110.25	499.00	509.50	10.50	<500 - 12500
					521.00	522.00	1.00	<500 - 650
					555.00	559.50	4.50	<500 - 34400
					568.00	571.50	3.50	<500 - 3800
					575.50	581.00	5.50	<500 - 1420
					586.50	587.00	0.50	<500 - 600
					593.50	596.50	3.00	<500 - 2500
					599.00	602.00	3.00	<500 - 11000
					606.50	610.00	3.50	<500 - 15000
					613.00	615.00	2.00	<500 - 15000
					655.50	660.00	4.50	<500 - 2200
					662.50	663.50	1.00	<500 - 800
					669.50	676.00	6.50	<500 - 54000
					680.00	692.50	12.50	<500 - 12000
					698.50	703.00	4.50	<500 - 4000
					712.00	728.00	16.00	<500 - 21000
					740.50	741.00	0.50	<500 - 1100
					763.00	766.35	3.35	<500 - 27500
					772.00	784.00	12.00	<500 - 55000

					804.00	824.00	20.00	<500 - >61000
					828.10	841.00	12.90	<500 - >61000
AR-15-62	140	-75	657.00	104.30	402.50	403.00	0.50	<500 - 550
					407.00	451.00	44.00	<500 - 34000
					453.50	522.00	68.50	<500 - >61000
					539.00	539.50	0.50	850 - 2500
					565.50	570.50	5.00	<500 - 47000
					573.00	592.50	19.50	<500 - 50000
					605.50	609.00	3.50	<500 - 4100
					613.00	613.50	0.50	<500 - 700
					641.50	642.50	1.00	<500 - 750

Parameters:

- Maximum internal dilution 2.00 m downhole
- All depths and intervals are meters downhole
- “Anomalous” means >500 cps (counts per second) total count gamma readings by gamma scintillometer type RS-120
- “Off-scale” means >10,000 cps (counts per second) total count gamma readings by gamma scintillometer type RS-120
- Where “Min cps” is <500 cps, this refers to local low radiometric zones within the overall radioactive interval

Natural gamma radiation in drill core reported in this news release was measured in counts per second (cps) using a Radiation Solutions Inc. RS-120 gamma-ray scintillometer. 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. All intersections are downhole. Core interval measurements and true thicknesses are yet to be determined.

Split core samples will be taken systematically, and intervals will be submitted to SRC Geoanalytical Laboratories (an SCC ISO/IEC 17025: 2005 Accredited Facility) of Saskatoon for analysis. All samples sent to SRC will be analyzed using ICP-MS for trace elements on the partial and total digestions, ICP-OES for major and minor elements on the total digestion, and fusion solution of boron by ICP-OES. Mineralized samples are analyzed for U3O8 by ICP-OES and select samples for gold by fire assay. Assay results will be released when received.

ARROW ZONE DRILLING

AR-15-59c3

Hole AR-15-59c3 was a directional hole that departed pilot hole AR-15-59c2 at a depth of 258 m. It tested the A2 shear 52 m southwest of AR-15-59c2 (16.9 m of off-scale radioactivity in the A2 shear; assays pending) and the A3 shear 40 m up-dip and to the southwest of AR-15-52 (1.48% U3O8 over 18.0 m in the A3 shear). Directional drilling was initiated at 271 m. The A2 and A3 shears were intersected at inclinations of -70° and -68°, respectively.

Since the hole departed the pilot hole below the unconformity, no Athabasca Group sandstones were intersected. Basement lithologies consisted largely of semipelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 and A3 shears). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive veins, worm-rock style, chemical solution fronts, stringers, blebs and flecks of pitchblende. A total composite mineralization of 59.0 m including 2.85 m of off-scale radioactivity (>10,000 – >61,000 cps) was intersected within a 384.0 m section (488.0 – 872.0 m). In the A2 shear, 25.5 m of composite mineralization including 0.15 m of off-scale radioactivity was intersected. In the A3 shear, 29.0 m of composite mineralization including 2.7 m of off-scale radioactivity was intersected. The hole was terminated immediately after the A3 shear at 888.0 m.

AR-15-59c4

Hole AR-15-59c4 was a directional hole that departed pilot hole AR-15-59c3 at a depth of 270 m. It tested the A2 shear 41 m down-plunge to the southwest of AR-15-59c2, the A3 shear 44 m up-dip and to the southwest from AR-15-51 (6.45 m of off-scale radioactivity in the A3 shear; assays pending), and the A4 shear 42 m down-plunge to the southwest of AR-15-54c2. Directional drilling was initiated at 282 m. The A2 shear was intersected at an inclination of -75°. The A3 and A4 shears were intersected at an inclination -69°.

Since the hole departed the pilot hole below the unconformity, no Athabasca Group sandstones were intersected. Basement lithologies consisted largely of semipelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 through A4 shears). The hole successfully intersected weakly to strongly anomalous radioactivity within the A2, A3 and A4 shears that was associated with stringers, worm-rock style, chemical solution fronts, blebs and flecks of pitchblende. A total composite mineralization of 134.5 m including 8.95 m of off-scale radioactivity (>10,000 – 52,000 cps) was intersected within a 376.0 m section (501.0 – 877.0 m). In the A2 shear, 58.0 m of composite mineralization including 6.7 m of off-scale radioactivity was intersected. In the A3 shear, 72.5 m of composite mineralization including 2.15 m of off-scale radioactivity was intersected. In the A4 shear, 4.0 m of composite mineralization including 0.1 m of off-scale radioactivity was intersected. The hole was terminated at 987.0 m. It represents a 41 m down-plunge southwest step-out from AR-15-59c2 on the A2 shear.

AR-15-61c1

Hole AR-15-61c1 was a directional hole collared at an angled orientation (-75°) to the southeast (150° azimuth). It tested the A2 shear 38 m down-dip of AR-15-59c4 (6.7 m of off-scale radioactivity in the A2 shear; assays pending), the A3 shear 67 m up-plunge to the northeast of AR-15-52, and the A4 shear 80 m up-dip and to the southwest of AR-15-59c4. Directional drilling was initiated at 214 m. The A2, A3 and A4 shears were intersected at inclinations of -68°, -64° and -63°, respectively.

The hole intersected desilicified and bleached Athabasca Group sandstones between 94.5 m and the unconformity at 110.25 m. Basement lithologies consisted largely of semipelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 through A4 shears). The hole

successfully intersected weakly to strongly anomalous radioactivity within the A2, A3 and A4 shears that was associated with semi-massive veins, stringers, worm-rock style, chemical solution fronts, blebs and flecks of pitchblende. A total composite mineralization of 90.5 m including 9.35 m of off-scale radioactivity (>10,000 – >61,000 cps) was intersected within a 369.0 m section (536.5 – 905.5 m). In the A2 shear, 36.5 m of composite mineralization including 2.4 m of off-scale radioactivity was intersected. In the A3 shear, 46.0 m of composite mineralization including 5.8 m of off-scale radioactivity was intersected. In the A4 shear, 8.0 m of composite mineralization including 1.15 m of off-scale radioactivity was intersected. The hole was terminated at 933.0 m. It represents significant growth on both the A2 and A3 shears.

AR-15-61c2

Hole AR-15-61c2 was a directional hole that departed pilot hole AR-15-61c1 at a depth of 229 m. It tested the A2 shear 58 m down-dip and to the northeast of AR-15-59c4, the A3 shear 50 m down-plunge to the southwest of AR-15-51 (6.45 m of off-scale radioactivity in the A3 shear; assays pending) and the A4 shear 67 m down-plunge to the southwest of AR-15-59c4. Directional drilling was initiated at 253 m. The A2 shear was intersected at an inclination of -72°. The A3 and A4 shears were intersected at an inclination of -71°.

Since the hole departed the pilot hole below the unconformity, no Athabasca Group sandstones were intersected. Basement lithologies consisted largely of semipelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 through A4 shears). The hole successfully intersected weakly to strongly anomalous radioactivity within the A2 and A3 shears that was associated with semi-massive to massive veins, stringers, worm-rock style, chemical solution fronts, blebs and flecks of pitchblende. A total composite mineralization of 130.75 m including 22.25 m of off-scale radioactivity (>10,000 – >61,000 cps) was intersected within a 342.0 m section (499.0 – 841.0 m). In the A2 shear, 37.0 m of composite mineralization including 1.35 m of off-scale radioactivity was intersected. Intense visible uranium mineralization was encountered in the A3 shear where 93.75 m of composite mineralization including 21.2 m of off-scale radioactivity was intersected. The hole was terminated at 1,053.0 m and represents the one of the strongest zones of mineralization intersected in the A3 shear to date.

AR-15-62

Hole AR-15-62 was a directional hole collared at an angled orientation (-75°) to the southeast (140° azimuth). It tested the A2 shear 22 m up-dip and to the southwest of AR-15-44b and 32 m down-dip and to the northeast of AR-15-58c1 (2.48% U3O8 over 80.5 m and 9.72% U3O8 over 35.5 m in the A2 shear). Directional drilling was initiated at 302 m. The A2 shear was intersected at an inclination of -76°.

The hole intersected desilicified and bleached Athabasca Group sandstones between 96.2 m and the unconformity at 104.3 m. Basement lithologies consisted largely of semipelitic gneiss to granofel, and relatively narrow intervals of pelitic gneiss and mylonite (the A2 shear). The hole successfully intersected widespread weakly to strongly anomalous radioactivity within the A2 shear that was associated with dense accumulations of semi-massive to massive pitchblende. Veins, stringers, worm-rock

style, chemical solution fronts, blebs and flecks of pitchblende were also intersected. A total composite mineralization of 143.0 m including 30.35 m of off-scale radioactivity (>10,000 – >61,000 cps) was intersected within a 240.0 m section (402.5 – 642.5 m), all within the A2 shear. Of particular note, near continuous off-scale radioactivity was intersected over 13.7 m (454.0 to 467.7 m). In addition, completely continuous off-scale radioactivity was intersected over 12.0 m (485.2 to 497.2 m). The hole was terminated immediately after the A2 shear at 657.0 m. It confirms the continuity of intense and extensive uranium mineralization in the higher grade sub-zone of the A2 shear.

About NexGen

NexGen is a British Columbia corporation with a focus on the acquisition, exploration and development of Canadian uranium projects. NexGen has a highly experienced team of uranium industry professionals with a successful track record in the discovery of world class uranium deposits and in developing projects through discovery to production.

NexGen is well-funded and owns a portfolio of highly prospective uranium exploration assets in the Athabasca Basin, Saskatchewan, Canada, including a 100% interest in Rook I, location of the Arrow Discovery in February 2014 and Bow Discovery in March 2015.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and reviewed on behalf of NexGen Energy Ltd., by Garrett Ainsworth, P.Geo., Vice President – Exploration & Development, a qualified person.

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The TSXV has neither approved nor disapproved the contents of this press release. Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Generally, but not always, forward looking information is identifiable by the use of words such as "will" and "planned" and similar expressions. Forward-looking information is based on the then current expectations, beliefs, assumptions, estimates and forecasts about the Company's business and the industry and markets in which it operates. Such information is not a guarantee of future performance and undue reliance should not be placed on forward-looking information. Assumptions and factors underlying the Company's expectations regarding forward-looking information contained herein include, among others: that general business and economic conditions will not change in a material adverse manner; that financing will be available if and when needed on reasonable terms; that the Company's current exploration activities can be achieved and that its other corporate activities will proceed as expected; that third party contractors, equipment and supplies and governmental and other approvals required to conduct the Company's planned exploration activities will be available on reasonable terms and in a timely manner.

Although the assumptions made by the Company in providing forward looking information are considered reasonable by management at the time the forward-looking information is given, there can be no assurance that such assumptions will prove to be accurate. Forward-looking information also involves known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information, including, among others: risks related to the availability of financing on commercially reasonable terms and the expected use of the proceeds; changes in the market; potential downturns in economic conditions; industry conditions; actual results of exploration activities being different than anticipated; changes in exploration programs based upon results of exploration; future prices of metal; availability of third party contractors; availability of equipment and supplies; failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry; environmental risks; changes in laws and regulations; community relations; and delays in obtaining governmental or other approvals or financing. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. NexGen 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. The reader is cautioned not to place undue reliance on forward-looking information.