NexGen Announces Initiation of Maiden Preliminary Economic Assessment and Off-Scale Mineralization in the 180m Southwest Gap

Vancouver, BC, April 27, 2017 – NexGen Energy Ltd. ("NexGen" or the "Company") (TSX:NXE, OTCQX:NXGEF) is pleased to report commencement of an independent maiden Preliminary Economic Assessment ("PEA") on the Arrow Deposit, and results from the on-going winter 2017 drilling program at our 100% owned, Rook I property, Athabasca Basin, Saskatchewan.

Initiation of Maiden PEA:

Advanced work has commenced on an independent maiden PEA which will incorporate the updated mineral resource estimate released on March 6, 2017 (see News Release dated March 6, 2017). The PEA is scheduled to be completed late Q2/early Q3 2017 and will outline the following key aspects of Arrow:

- Annual production rate,
- Operating life,
- Mining method,
- Capital expenditures,
- Operating costs,
- Economic returns including: internal rate of return, net present value, payback period and sensitivity analysis.

Roscoe Postle Associates Inc., a leading independent consulting company with substantial experience in the Athabasca Basin, and around the globe will be preparing the PEA.

Drilling Highlights:

Southwest Shallow Dravite A2

Drilling in a previously identified area of strong hydrothermal alteration within the A2 shear located southwest of Arrow, has intersected mineralization including off-scale radioactivity for the first time. This new area of mineralization begins **170 m below surface** and is located **275 m up-dip and southwest of the A2 Mineral Resource domains**. Highlighted holes include:

- **Scissor hole AR-17-128** intersected **6.0 m of total composite mineralization** including **1.1 m of total composite off-scale radioactivity** (>10,000 to 32,000 cps) within a 23.0 m section (195.0 to 218.0 m).

- **Scissor hole AR-17-125** (50 m down-dip from AR-17-128) intersected **10.5 m of total composite mineralization** including **0.15 m of total composite off-scale radioactivity** (>10,000 to 12,500 cps) within a 13.0 m section (236.0 to 249.0 m).

Southwest A3 & A4 Gap Drilling

Strong off-scale radioactivity has been intersected in the '**gap' area** located southwest of the Arrow resource domains, and northeast of the 180 m Southwest Area Mineral Resource domains. **The Southwest Gap Area was not incorporated into the updated mineral resource estimate and represents a key resource expansion opportunity**, which has just begun to be targeted. Highlighted holes include:

- **Hole AR-17-131c3** (85 m northeast and down-dip from AR-16-97) intersected **64.5 m of total composite mineralization** including **6.6 m of total composite off-scale radioactivity (>10,000 to >61,000 cps)** within 337.0 m section (646.0 to 983.0 m) in the A3 through A5 shears, and all of the off-scale in this hole was encountered in the A3 shear.

- **Hole AR-17-123c4** (30 m southwest from AR-16-97) intersected **75.5m of total composite mineralization** including **2.8 m of total composite off-scale radioactivity (>10,000 to >61,000 cps)** within 183.0 m section (660.0 to 843.0 m) in the A4 and A5 shears.

- **Hole AR-17-123c3** (55 m southwest and down-dip from AR-16-97) intersected **83.0m of total composite mineralization** including **1.3 m of total composite off-scale radioactivity (>10,000 to 14,000 cps)** within 503.5 m section (442.0 to 945.5 m) in the A2 through A5 shears.

Arrow, Activities & Financial:

- The 2017 winter program comprising a minimum of 35,000 m of drilling with seven drill rigs, will continue into early May 2017.

- A maiden Preliminary Economic Assessment is scheduled to be completed in late Q2 / early Q3 2017.

- The Company has cash on hand of approximately $58 million.

A longitudinal section and a map showing drill hole locations are shown in Figures 1 and 2. Table 1 is a summary of the mineralized intervals.

Garrett Ainsworth, Vice-President, Exploration and Development, commented: "The Southwest Gap area is showing extensive resource growth potential within the A3 and A4 shears. This area remains largely untested at depth, which is encouraging given the overall southwest plunge of the Arrow mineralization. Targeted drill testing has paid off with the discovery of off-scale radioactivity in a new area of the A2 shear located 170 m below the surface. The strength and core lengths of alteration and radioactivity in this new area reminds us of how large the overall Arrow mineralized system is, and how little it has been explored."

Leigh Curyer, Chief Executive Officer, commented: "The drill results today paired with those previously released from our ongoing winter 2017 program demonstrate how much material room there is for Arrow to expand and optimize in terms of grade and tonnage. Commencement of an initial PEA is an important step in providing guidance as to the economic power of Arrow relative to other sources of current and future mined

uranium worldwide. Noting, this initial PEA will be subsequently updated as the Arrow resource is further defined."

Figure 1: Arrow Deposit Schematic Long section

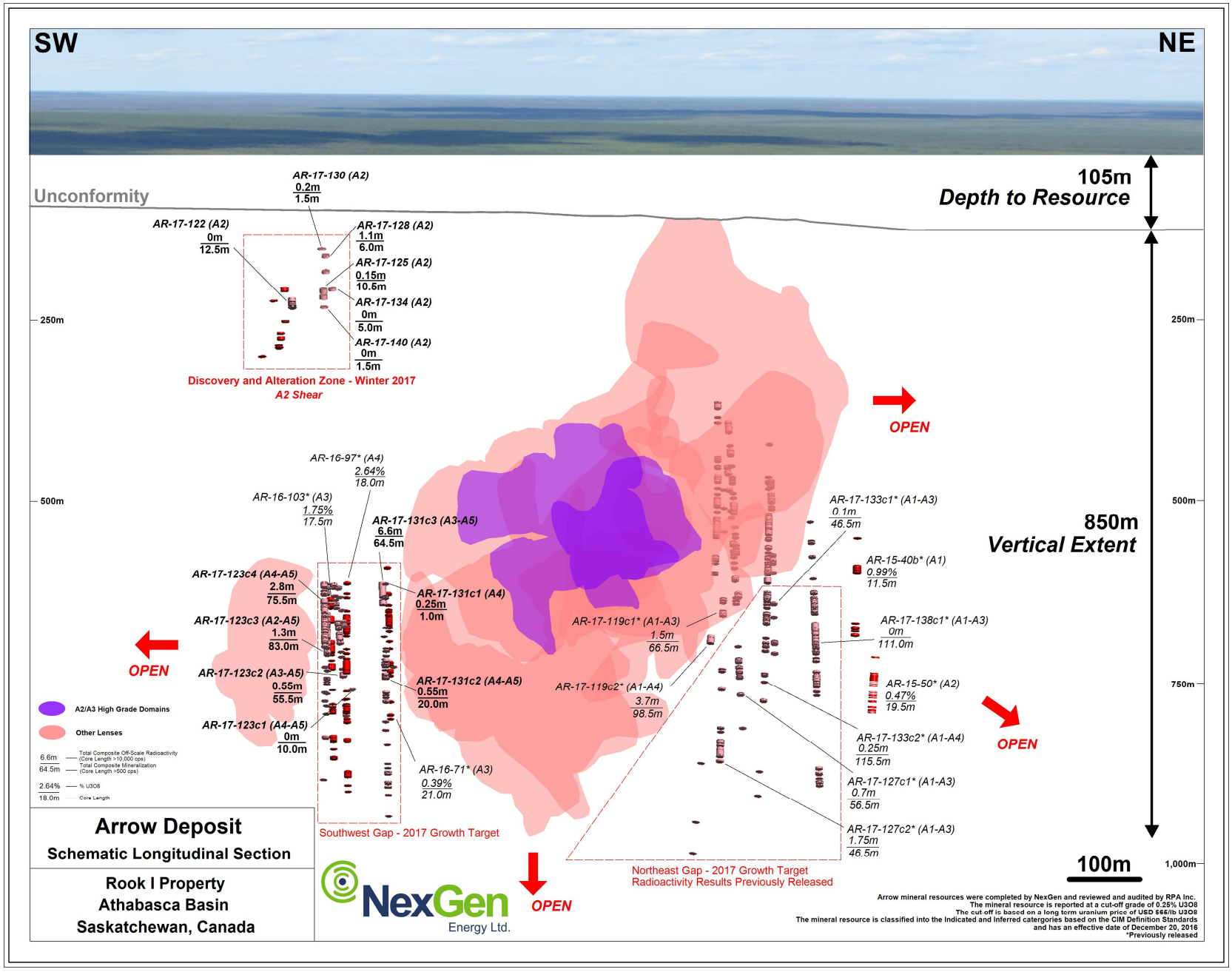

Figure 2: Arrow Deposit Drill Hole Locations

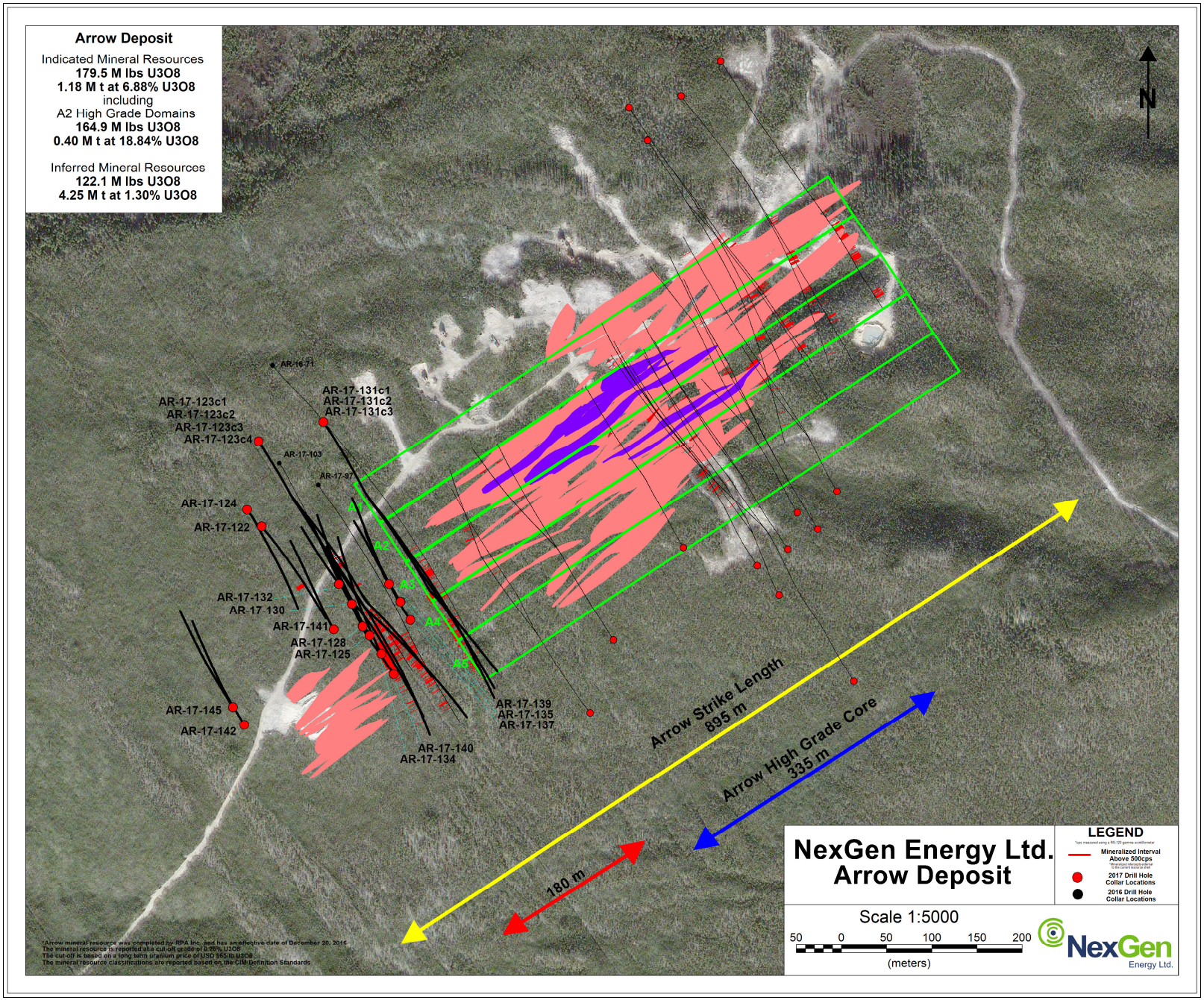

Table 1: Arrow Deposit Drill Hole Data

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-17-122	147	-70	381.50	96.10	240.50	253.00	12.50	<500 - 8500
AR-17-123c1	147	-70	906.50	101.50	672.50	675.50	3.00	<500 - 1000
					688.00	688.50	0.50	<500 - 560
					708.00	708.50	0.50	<500 - 1050
					725.00	727.00	2.00	<500 - 2340
					730.50	733.50	3.00	<500 - 2100
					830.00	831.00	1.00	<500 - 6400
AR-17-123c2	147	-70	864.50	101.50	651.00	655.00	4.00	<500 - 4600
					657.50	658.00	0.50	<500 - 1140
					668.50	**670.00**	**1.50**	**<500 - 60000**
					675.00	676.00	1.00	<500 - 4100
					680.50	684.00	3.50	<500 - 6600
					687.00	688.00	1.00	<500 - 9800
					707.00	**720.50**	**13.50**	**<500 - 15000**
					725.50	742.00	16.50	<500 - 9700
					753.50	754.00	0.50	<500 - 1710
					761.00	761.50	0.50	<500 - 740
					778.50	779.50	1.00	<500 - 530
					784.50	791.00	6.50	<500 - 3900
					825.00	825.50	0.50	<500 - 630
					833.50	835.00	1.50	<500 - 1360
					843.50	844.50	1.00	<500 - 560
					847.50	850.00	2.50	<500 - 1350
AR-17-123c3	147	-70	984.50	101.50	442.00	443.00	1.00	<500 - 720
					653.50	**654.50**	**1.00**	**<500 - 13000**
					658.50	661.50	3.00	<500 - 8600
					665.00	**670.00**	**5.00**	**<500 - 11000**
					682.00	683.00	1.00	<500 - 1800
					688.00	688.50	0.50	<500 - 630
					697.50	**736.50**	**39.00**	**<500 - 13000**
					739.00	**761.00**	**22.00**	**<500 - 14000**
					783.00	784.00	1.00	<500 - 2300
					794.00	797.00	3.00	<500 - 1150
					800.00	800.50	0.50	<500 - 670
					803.50	804.00	0.50	<500 - 620
					817.00	818.00	1.00	<500 - 720

					836.00	836.50	0.50	<500 - 885
					848.00	848.50	0.50	<500 - 570
					881.50	884.50	3.00	<500 - 1100
					945.00	945.50	0.50	<500 - 550
AR-17-123c4	147	-70	864.50	101.50	660.00	667.50	7.50	<500 - 3900
					672.50	**673.50**	**1.00**	**700 - >61000**
					676.00	**679.50**	**3.50**	**<500 - 13000**
					686.00	692.50	6.50	<500 - 7500
					695.50	**707.50**	**12.00**	**<500 - 29000**
					710.50	**738.00**	**27.50**	**<500 - 30000**
					740.50	**754.00**	**13.50**	**<500 - 54000**
					757.50	760.00	2.50	<500 - 5000
					790.00	790.50	0.50	<500 - 760
					829.00	829.50	0.50	<500 - 5000
					842.50	843.00	0.50	<500 - 550
AR-17-124	147	-70	411.00	93.40	No Anomalous Radioactivity			
AR-17-125	327	-70	417.00	N/A	236.00	241.50	5.50	<500 - 3450
					244.00	**249.00**	**5.00**	**<500 - 12500**
AR-17-128	327	-70	357.00	N/A	**195.00**	**198.00**	**3.00**	**<500 - 18000**
					215.00	**218.00**	**3.00**	**<500 - 32000**
AR-17-130	327	-70	321.00	N/A	**181.50**	**183.00**	**1.50**	**<500 - 19000**
AR-17-131c1	147	-70	857.50	100.50	**659.50**	**660.00**	**0.50**	**1600 - >61000**
					785.00	785.50	0.50	<500 - 3200
AR-17-131c2	147	-70	963.50	100.50	671.00	671.50	0.50	<500 - 1150
					674.00	674.50	0.50	<500 - 1400
					718.00	718.50	0.50	<500 - 520
					749.00	749.50	0.50	<500 - 2000
					752.50	753.50	1.00	520 - 8500
					759.50	760.50	1.00	<500 - 2000
					765.50	**769.00**	**3.50**	**<500 - 14000**
					771.50	776.00	4.50	<500 - 4400
					788.50	**793.50**	**5.00**	**<500 - 55000**
					821.50	822.00	0.50	<500 - 1010
					828.50	**829.00**	**0.50**	**<500 - 14200**
					857.00	858.00	1.00	<500 - 3080
					869.50	870.50	1.00	<500 - 8800
AR-17-131c3	147	-70	1029.50	100.50	**646.00**	**667.50**	**21.50**	**<500 - >61000**
					671.00	**678.50**	**7.50**	**<500 - 11000**
					724.50	725.00	0.50	<500 - 1100
					756.00	757.50	1.50	<500 - 570
					761.50	768.50	7.00	<500 - 2000

					772.50	773.00	0.50	<500 - 1100
					777.50	785.50	8.00	<500 - 1650
					804.00	806.50	2.50	<500 - 4250
					809.00	809.50	0.50	<500 - 530
					816.50	819.00	2.50	<500 - 3000
					881.00	881.50	0.50	<500 - 940
					908.00	908.50	0.50	<500 - 770
					913.50	914.50	1.00	<500 - 510
					919.00	923.50	4.50	<500 - 2210
					933.50	937.00	3.50	<500 - 1550
					940.50	942.00	1.50	<500 - 680
					952.00	952.50	0.50	<500 - 700
					982.50	983.00	0.50	<500 - 525
AR-17-132	327	-70	232.00	N/A	No Anomalous Radioactivity			
AR-17-134	327	-70	401.00	102.50	234.00	239.00	5.00	<500 - 5400
AR-17-135	327	-70	285.00	102.40	No Anomalous Radioactivity			
AR-17-137	327	-70	366.00	N/A	No Anomalous Radioactivity			
AR-17-139	327	-70	321.00	N/A	No Anomalous Radioactivity			
AR-17-140	327	-70	477.00	108.60	262.00	263.50	1.50	<500 - 1240
AR-17-141	327	-70	330.00	N/A	No Anomalous Radioactivity			
AR-17-142	327	-70	348.00	N/A	No Anomalous Radioactivity			
AR-17-145	327	-70	315.00	N/A	No Anomalous Radioactivity			

Parameters:

- Maximum internal dilution 2.00 m downhole
- All depths and intervals are meters downhole, true thicknesses are yet to be determined. Resource modelling in conjunction with an updated mineral resource estimate is required before true thicknesses can be estimated.
- "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

Arrow Deposit Drilling

AR-17-122

Hole AR-17-122 was collared from surface at an angled orientation (-70°) to the southeast (147° Azimuth). It was designed to test strong, shallow clay-breccia style dravite alteration in the 180 m southwest area in the A2 shear. The A2 shear was interested at an inclination of -71°.

The hole intersected silicified and hematized Athabasca Group sandstones between 95.9 m and the unconformity at 96.1 m. Basement lithologies largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite. The hole successfully intersected anomalous radioactivity associated with disseminated and fracture-hosted pitchblende mineralization. Continuous composite mineralization of 12.5 m was intersected from 240.5 to 253.0 m in the A2 shear. The hole was terminated at 381.5 m and

represents the first identification of significant mineralization in this new shallow area, approximately 235 m below surface.

AR-17-123c1

Hole AR-17-123c1 was collared from surface at an angled orientation (-70°) to the southeast (147° Azimuth). It was designed to test the A4 shear 30 m up-dip of AR-16-97 (2.64% U_3O_8 over 18.0 m in the A4 shear). Directional drilling was initiated at 201 m and the A4 shear was intersected at an inclination of -63°.

The hole intersected hematized Athabasca Group sandstones between 93.0 m and the unconformity at 101.5 m. Basement lithologies largely consisted of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss and mylonite. The hole successfully intersected anomalous radioactivity associated with disseminated and fracture-hosted pitchblende mineralization. A total composite mineralization of 10.0 m was intersected within a 158.5 m section (672.5 to 831.0 m). In the A4 shear, 9.0 m of composite mineralization was intersected. In the A5 shear, 1.0 m of composite mineralization was intersected. The hole was terminated at 906.5 m.

AR-17-123c2

Hole AR-17-123c2 was a directional hole that departed pilot hole AR-17-123c1 at a depth of 210 m. It was designed to test the southwest gap target area 60 m down-dip of AR-16-97 (2.64% U_3O_8 over 18.0 m in the A4 shear). Directional drilling was initiated at 222 m. The A4 shear was intersected at an inclination of -65°.

Basement lithologies were intersected from the top of the hole and dominantly consisted of semi-pelitic gneiss with relatively narrow intervals of graphitic pelitic gneiss and mylonite (the A3 and A4 shears). The hole successfully intersected anomalous to strongly anomalous radioactivity in the A3 and A4 shears in association with disseminated, fracture-controlled, and foliation-controlled pitchblende mineralization. A total composite mineralization of 55.5 m including 0.55 m of off-scale radioactivity (>10,000 to 60,000 cps) was intersected within a 199.0 m section (651.0 to 850.0 m). In the A3 shear, 11.5 m of composite mineralization was intersected including 0.3 m of off-scale radioactivity. In the A4 shear, 39.0 m of composite mineralization including 0.25 m of off-scale radioactivity was intersected. An additional 5.0 m of composite mineralization was intersected in the A5 shear. The hole was terminated at a depth of 864.5 m.

AR-17-123c3

Hole AR-17-123c3 was a directional hole that departed AR-17-123c2 at a depth of 231 m. It was designed to test the southwest gap target area 55 m down-plunge to the southwest of AR-16-97 (2.64% U_3O_8 over 18.0 m in the A4 shear). Directional drilling was initiated at 231 m. The A4 shear was intersected at an inclination of -66°.

Basement lithologies were intersected from the top of the hole and dominantly consisted of semi-pelitic gneiss with relatively narrow intervals of graphitic pelitic gneiss and mylonite (the A2 through A4 shears). The hole successfully intersected anomalous to strongly anomalous radioactivity in the A2 through A4 shears in association with disseminated, fracture-controlled, and foliation-controlled pitchblende mineralization. A total composite mineralization of 83.0 m including 1.3 m of off-scale radioactivity (>10,000 to 14,000 cps) was intersected within a 503.5 m section (442.0 to 945.5 m). In the A2 shear, 1.0 m of composite mineralization was intersected. In the A3 shear, 10.5 m of composite mineralization was intersected including 0.5 m of off-scale radioactivity. In the A4 shear, 67.0 m of composite mineralization including 0.8 m of off-scale radioactivity was intersected. The hole was terminated at a depth of 984.5 m.

AR-17-123c4

Hole AR-17-123c4 was a directional hole that departed AR-17-123c3 at a depth of 369 m. It was designed to test the southwest gap target area 30 m along strike to the southwest of AR-16-97 (2.64% U_3O_8 over 18.0 m in the A4 shear). Directional drilling was initiated at 384 m. The A4 shear was intersected at an inclination of -63°.

Basement lithologies were intersected from the top of the hole and dominantly consisted of semi-pelitic gneiss with relatively narrow intervals of graphitic pelitic gneiss and mylonite (the A4 and A5 shears). The hole successfully intersected anomalous to strongly anomalous radioactivity in the A4 and A5 shears in association with disseminated, fracture-controlled, foliation-controlled, and semi-massive to massive pitchblende mineralization. A total composite mineralization of 75.5 m including 2.8 m of off-scale radioactivity (>10,000 to >61,000 cps) was intersected within a 183.0 m section (660.0 to 843.0 m). In the A4 shear, 74.0 m of composite mineralization including 2.8 m of off-scale radioactivity was intersected. An additional 1.5 m of composite mineralization was intersected in the A5 shear. The hole was terminated at a depth of 864.5 m.

AR-17-124

Hole AR-17-124 was collared from surface at an angled orientation (-70°) to the southeast (147° Azimuth). It was designed to test strong, shallow clay-breccia style dravite alteration in the 180 m southwest area in the A2 shear 30 m down-dip of AR-17-122, but it deviated severely in the overburden. The A2 shear was intersected at an inclination of -73°.

The hole intersected hematized Athabasca Group sandstones from 92.2 m and the unconformity at 95.4 m. Basement lithologies largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite. No anomalous radioactivity was intersected. The hole was terminated at 411 m.

AR-17-125

Hole AR-17-125 was scissor hole collared from surface at an angled orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m northeast of AR-17-122 (12.5 m of total composite mineralization; assays pending). Directional drilling was initiated at 111 m and the A2 shear was intersected at an inclination of -68°.

Basement lithologies were intersected beginning at 100.5 m which consisted largely of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss and mylonite. Athabasca Group sandstones were not intersected. The hole successfully intersected anomalous to strongly anomalous radioactivity associated with disseminated, fracture-controlled, and foliation-controlled pitchblende mineralization. A total composite mineralization of 10.5 m including 0.15 m of off-scale radioactivity (>10,000 to 12,500 cps) was intersected within a 13.0 m section (236.0 to 249.0 m), all in the A2 shear. The hole was terminated at 417 m and was the first to intersect off-scale radioactivity in this new area.

AR-17-128

Hole AR-17-128 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m up-dip of mineralization encountered hole AR-17-125 (0.15 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -68°.

Basement lithologies were intersected beginning at 102.0 m which consisted largely of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss and mylonite. Athabasca Group sandstones were not intersected. The hole successfully intersected anomalous to strongly anomalous radioactivity associated with disseminated and fracture-controlled pitchblende mineralization. A total composite mineralization of 6.0 m including 1.1 m of off-scale radioactivity (>10,000 to 21,000 cps) was intersected within a 23.0 m section (195.0 to 218.0 m), all in the A2 shear. The hole was terminated at 357 m.

AR-17-130

Hole AR-17-130 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m up-dip of mineralization encountered hole AR-17-128 (1.1 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -71°.

Basement lithologies were intersected beginning at 99.2 m which consisted largely of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss. Athabasca Group sandstones were not intersected. The hole successfully intersected anomalous to strongly anomalous radioactivity associated with disseminated and fracture-controlled pitchblende mineralization. Continuous composite mineralization of 1.5 m including 0.2 m of off-scale radioactivity (>10,000 to 19,000 cps) was intersected in the A2 shear from 181.5 to 183.0 m. The hole was terminated at 321 m.

AR-17-131c1

Hole AR-17-131c1 was collared from surface at an angled orientation (-70°) to the southeast (147° Azimuth). It was designed to test the Arrow Deposit in the southwest gap target area, 60 m up-plunge to the northeast of AR-16-97 (2.64% U_3O_8 over 18.0 m in the A4 shear). Directional drilling was initiated at 252 m. The A4 shear was intersected at an inclination of -65°.

The hole intersected hematized Athabasca Group sandstones between 98.1 m and the unconformity at 100.5 m. Basement lithologies largely consist of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss and mylonite. The hole successfully intersected anomalous radioactivity associated with vein and fracture-hosted pitchblende mineralization. A total composite mineralization of 1.0 m including 0.25 m of off-scale radioactivity (>10,000 to >61,000 cps) was intersected within a 126.0 m section (659.5 to 785.5 m). In the A4 shear, 0.5 m of composite mineralization was intersected including 0.25 m of off-scale radioactivity. Additionally, in the A5 shear 0.5 m of composite mineralization was intersected. The hole was terminated at a depth of 857.5 m.

AR-17-131c2

Hole AR-17-131c2 was a directional hole that departed pilot hole AR-17-131c1 at a depth of 262 m. It was designed to test the Arrow Deposit in the southwest gap target area, 55 m down-plunge to the northeast of AR-16-97 (2.64% U_3O_8 over 18.0 m in the A4 shear). Directional drilling was initiated at 279 m. The A4 shear was intersected at an inclination of -67°.

Basement lithologies were intersected from the top of the hole and dominantly consisted of semi-pelitic gneiss with relatively narrow intervals of graphitic pelitic gneiss and mylonite (the A2 through A5 shears). The hole successfully intersected anomalous to strongly anomalous radioactivity in the A4 and A5 shears in association with disseminated, fracture-controlled, and foliation-controlled pitchblende mineralization. A total composite mineralization of 20.0 m including 0.55 m of off-scale radioactivity (>10,000 to 55,000 cps) was intersected within a 199.5 m section (671.0 to 870.5 m). In the A4 shear 12.0 m of composite mineralization was intersected including 0.2 m of of-scale radioactivity. In the A5 shear, 8.5 m of composite

mineralization was intersected including 0.35 m of off-scale radioactivity. The hole was terminated at a depth of 963.5 m.

AR-17-131c3

Hole AR-17-131c3 was a directional hole that departed pilot hole AR-17-131c2 at a depth of 283 m. It was designed to test the Arrow Deposit in the southwest gap target area, 80 m down-dip and northeast of AR-16-97 (2.64% U3O8 over 18.0 m in the A4 shear). Directional drilling was initiated at 298 m. The A3 and A4 shears were intersected at inclinations of -72° and -71° respectively.

Basement lithologies were intersected from the top of the hole and dominantly consisted of semi-pelitic gneiss with relatively narrow intervals of graphitic pelitic gneiss and mylonite (the A3 and A4 shears). The hole successfully intersected anomalous to strongly anomalous radioactivity in the A3 and A4 shears in association with disseminated, fracture-controlled, and foliation-controlled pitchblende mineralization. A total composite mineralization of 64.5 m including 6.6 m of off-scale radioactivity (>10,000 to >61,000 cps) was intersected within a 337.0 m section (646.0 to 983.0 m). In the A3 shear, 29.0 m of composite mineralization was intersected including 6.6 m of off-scale radioactivity. In the A4 shear, 23.0 m of composite mineralization was intersected. An additional 12.5 m of composite mineralization was intersected in the A5 shear. The hole was terminated at a depth of 1029.5 m.

AR-17-132

Hole AR-17-132 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m up-dip of mineralization encountered hole AR-17-130 (0.2 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -71°.

Basement lithologies were intersected beginning at 96.4 m which consisted largely of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss. Athabasca Group sandstones were not intersected. The hole was terminated at 232 m. No anomalous radioactivity was intersected.

AR-17-134

Hole AR-17-134 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m down-dip of mineralization encountered in hole AR-17-125 (0.15 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -70°.

The hole intersected Athabasca Group sandstones between 102.3 m and the unconformity at 102.5 m. Basement lithologies consist largely of semi-pelitic gneiss and relatively narrow intervals of pelitic gneiss. The hole successfully intersected anomalous radioactivity associated with disseminated and fracture-controlled pitchblende mineralization. Continuous composite mineralization of 5.0 m was intersected in the A2 shear from 234.0 to 239.0 m. The hole was terminated at 401 m.

AR-17-135

Hole AR-17-135 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m northeast of mineralization encountered in hole AR-17-128 (1.1 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -69°.

The hole intersected hematized Athabasca Group sandstones between 101.4 m and the unconformity at 102.4 m. Basement lithologies largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite. No anomalous radioactivity was intersected. The hole was terminated at 285 m.

AR-17-137

Hole AR-17-137 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m to the northeast of mineralization encountered in hole AR-17-134 (5.0 m of composite mineralization; assays pending). The A2 shear was intersected at an inclination of -73°.

The hole intersected basement lithologies at 101.6 m which largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite, no Athabasca sandstone was intersected. No anomalous radioactivity was intersected. The hole was terminated at 366 m.

AR-17-139

Hole AR-17-139 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m northeast of mineralization encountered in hole AR-17-130 (0.2 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -68°.

The hole intersected hematized Athabasca Group sandstones between 101.4 m and the unconformity at 102.4m. Basement lithologies largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite. No anomalous radioactivity was intersected. The hole was terminated at 321 m.

AR-17-140

Hole AR-17-140 was collared from surface at an angled orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m down dip of mineralization encountered in hole AR-17-134 (5.0 m of composite mineralization; assays pending). The A2 shear was intersected at an inclination of -72°.

The hole intersected hematized Athabasca Group sandstones between 105.3 m and the unconformity at 108.6 m. Basement lithologies largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite. The hole intersected anomalous radioactivity associated with fracture hosted pitchblende mineralization. Continuous composite mineralization of 1.5 m was intersected from 262.0 to 263.5 m. The hole was terminated at 477 m.

AR-17-141

Hole AR-17-141 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 40 m southwest of AR-17-128 (1.1 m of off-scale radioactivity; assays pending). The A2 shear was intersected at an inclination of -71°.

The hole intersected basement lithologies at 99.0 m which largely consisted of semi-pelitic gneiss and narrow intervals of pelitic gneiss and mylonite, no Athabasca sandstone was intersected. No anomalous radioactivity was intersected. The hole was terminated at 330 m.

AR-17-142

Hole AR-17-142 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 175 m southwest of mineralization intersected in hole AR-17-128 (1.1 m of off-scale radioactivity; assays pending). The area of the A2 shear was intersected at an inclination of -69°.

Basement lithologies were intersected beginning at 97.2 m which consisted largely of semi-pelitic gneiss. Athabasca Group sandstones were not intersected. No anomalous radioactivity was intersected. The hole was terminated at 348 m.

AR-17-145

Hole AR-17-145 was collared from surface at an angled scissor orientation (-70°) to the northwest (327° Azimuth). It was designed to test the A2 shear 50 m below AR-17-142. The area of the A2 shear was intersected at an inclination of -69°.

Basement lithologies were intersected beginning at 99.0 m which consisted largely of semi-pelitic gneiss. Athabasca Group sandstones were not intersected. No anomalous radioactivity was intersected. The hole was terminated at 360 m.

Technical Information

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.

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 partial and total digestions, ICP-OES for major and minor elements on a total digestion, and fusion solution of boron by ICP-OES. Mineralized samples are analyzed for U_3O_8 by ICP-OES and select samples for gold by fire assay. Assay results will be released when received and after stringent internal QA/QC protocols are passed.

All scientific and technical information in this news release has been prepared by or reviewed and approved by Mr. Garrett Ainsworth, P.Geo., Vice President – Exploration & Development for NexGen. Mr. Ainsworth is a qualified person for the purposes of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* ("NI 43-101"), and has verified the sampling, analytical, and test data underlying the information or opinions contained herein by reviewing original data certificates and monitoring all of the data collection protocols.

For details of the Rook I Project including the quality assurance program and quality control measures applied and key assumptions, parameters and methods used to estimate the mineral resource set forth above please refer to the technical report entitled "Technical Report on the Rook 1 Property, Saskatchewan, Canada" dated effective March 31, 2017 (the "Rook 1 Technical Report") prepared by Mark B. Mathisen and David Ross, each of whom is a "qualified person" under NI 43-101. The Rook I Technical Report is available for review under the Company's profile on SEDAR at www.sedar.com.

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 uranium deposits and in developing projects through discovery to production.

NexGen 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 and the Harpoon discovery in August 2016. The Arrow Deposit's second resource estimate, released only three years after the first discovery of mineralization, is 179.5 M lbs U3O8 contained in 1.18 M tonnes grading 6.88% U3O8 in the indicated category and an additional 122.1 M lbs U3O8 contained in 4.25 M tonnes grading 1.30% U3O8 in the inferred category.

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This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, completion of the PEA, and planned exploration activities and results of exploration and development activities. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof 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" or the negative connation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the price of uranium, the anticipated cost of planned exploration activities, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms, and 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 or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

Forward-looking information and statements also involve 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 or

statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves, assay results may not be consistent with preliminary results, alternative sources of energy, aboriginal title and consultation issues, reliance on key management and other personnel, potential downturns in economic conditions, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, 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.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by 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 forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company 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.