NEXUS URANIUM CORP.
503 - 905 West Pender Street
Vancouver, British Columbia
V6C 1L6

FORM 51-102F6V STATEMENT OF EXECUTIVE COMPENSATION – VENTURE ISSUERS FOR YEAR ENDED NOVEMBER 30, 2024

STATEMENT OF EXECUTIVE COMPENSATION

General

For the purposes of this disclosure:

"**CEO**" of the Company means each individual who served as Chief Executive Officer of the Company or acted in a similar capacity for any part of the most recently completed financial year.

"**CFO**" of the Company means each individual who served as Chief Financial Officer of the Company or acted in similar capacity for any part of the most recently completed financial year.

"**NEO**" or "named executive officer" means each of the following individuals:

(a) a CEO;

(b) a CFO;

(c) the most highly compensated executive officer other than the individuals identified in (a) and (b) above, at the end of the most recently completed financial year whose total compensation was more than $150,000, as determined in accordance with subsection 1.3(5) of Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers* of National Instrument 51-102 – *Continuous Disclosure Obligations*, for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of the most recently completed financial year.

During the financial year ended November 30, 2024, the Company had two (2) NEOs, being Joel Leonard, CFO and Jeremy Poirier, CEO.

Director and NEO Compensation, Excluding Compensation Securities

Set out below is a summary of all compensation paid, payable, awarded, granted, given, or otherwise provided, excluding compensation securities, during the Company's two most recently completed financial years to the Company's NEOs and directors, in any capacity, for services provided and for services to be provided, directly or indirectly, to the Company or any subsidiary thereof.

Table of Compensation Excluding Compensation Securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compen-sation ($)**	**Total compen-sation ($)**
R. Timothy Henneberry(1) Former CEO & Former Director	2024 2023	Nil $52,619	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil $52,619
Joel Leonard(2) CFO, Corporate Secretary	2024 2023	$102,000 $84,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$102,000 $84,000
Jeremy Poirier(3) CEO & Director	2024 2023	$84,000 $60,000	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$84,000 $60,000
Benjamin Hinkle(4) Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Jordon Witham-Carroll(5) Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil
Warren Robb(6) Vice President Exploration and Director	2024 2023	$42,365 Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	$42,365 Nil
Drew St. Laurent(7) Director	2024 2023	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil	Nil Nil

Notes:

(1) Mr. Henneberry resigned as CEO and a director of the Company on October 31, 2023.

(2) Mr. Leonard was appointed CFO of the Company on September 8, 2020 and Corporate Secretary on April 12, 2024.

(3) Jeremy Poirier was appointed a director of the Company on December 3, 2021 and CEO of the Company on January 19, 2022.

(4) Mr. Hinkle was appointed a director of the Company on April 11, 2022.

(5) Mr. Witham-Carroll was appointed a director of the Company on April 18, 2022

(6) Mr. Robb was appointed Vice President Exploration and a director of the Company on October 31, 2023.

(7) Mr. St. Laurent was appointed a director of the Company on November 28, 2024.

External Management Companies

No persons have been retained or employed by an external management company which has entered into an understanding, arrangement or agreement with the Company to provide executive management services to the Company, directly or indirectly.

Stock Options and Other Compensation Securities

The following table sets out all compensation securities granted or issued to each director and NEO by the Company, or any subsidiary thereof, in the year ended November 30, 2024 for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof:

Compensation Securities							
Name and position	**Type of compen-sation security**	**Number of compen-sation securities, number of underlying securities and percentage of class (1)(2)**	**Date of issue or grant**	**Issue, conversion or exercise price ($)**	**Closing price of security or underlying security on date of grant ($)**	**Closing price of security or underlying security at year end ($)**	**Expiry Date**
Joel Leonard(3) CFO	Stock Options	150,000 0.44%	2024-05-01	$0.55	$0.52	$0.295	2029-05-01
	Stock Options	200,000 0.59%	2024-11-12	$0.275	$0.27		2029-11-12
Jeremy Poirier(4) CEO & Director	Stock Options	300,000 0.89%	2024-05-01	$0.55	$0.52	$0.295	2029-05-01
		400,000 1.18%	2024-11-12	$0.275	$0.27		2029-11-12
Benjamin Hinkle(5) Director	Stock Options	125,000 0.37%	2024-05-01	$0.55	$0.52	$0.295	2029-05-01
		150,000 0.44%	2024-11-12	$0.275	$0.27		2029-11-12
Jordon Witham-Carroll(6) Director	Stock Options	75,000 0.19%	2024-03-24	$0.55	$0.56	$0.295	2029-04-23
	Stock Options	125,000 0.37%	2024-05-01	$0.55	$0.52		2029-05-01
	Stock Options	100,000 0.30%	2024-11-12	$0.275	$0.27		2029-11-12
Warren Robb(7) Vice President Exploration and Director	Stock Options	125,000 0.37%	2024-05-01	$0.55	$0.52	$0.295	2029-05-01
	Stock Options	200,000 0.59%	2024-11-12	$0.275	$0.27		2029-11-12
Drew St. Laurent(8) Director	Stock Options	150,000 0.44%	2024-11-28	$0.26	$0.26	$0.295	2029-11-28

Notes:

(1) Stock options (the "**Options**") were the only compensation securities granted or issued during the November 30, 2024 year end.

(2) Represents the percentage of the issued and outstanding Shares of the Company as at November 30, 2024, being 33,832,156 common shares of the Company.

(3) As at November 30, 2024, Mr. Leonard held 480,000 Options, representing an equal number of underlying Shares vesting quarterly over a year.

(4) As at November 30, 2024, Mr. Poirier held 500,000 Options, representing an equal number of underlying Shares vesting quarterly over a year

(5) As at November 30, 2024, Mr. Hinkle held 275,000 Options, representing an equal number of underlying Shares vesting quarterly over a year.

(6) As at November 30, 2024, Mr. Witham-Carroll held 310,000 Options, representing an equal number of underlying Shares vesting quarterly over a year.

(7) As at November 30, 2024, Mr. Robb held 425,000 Options, representing an equal number of underlying Shares vesting immediately and 25,000 RSUs.

(8) As at November 30, 2024, Mr. St. Laurent held 150,000 Options, representing an equal number of underlying Shares vesting quarterly over a year.

Exercise of Compensation Securities by Directors and NEOs

The following table sets out all compensation securities exercised by a director or NEO of the Company, in the year ended November 30, 2024.

Compensation Securities							
Name and position	**Type of compen-sation security**	**Number of underlying securities exercised**	**Exercise price per security**	**Date of exercise**	**Closing price of security or underlying security on date of grant ($)**	**Difference between exercise price and closing price on date of exercise ($)**	**Total value on exercise date ($)**
Mammoth Geological Ltd.	Stock Options	150,000	$0.465	Jan 31, 2024	$0.46	$0.005	$69,750

Stock Option Plans and Other Incentive Plans

The Company has an omnibus equity incentive plan (the "**Omnibus Plan**") in place, approved by the Shareholders of the Company on May 1, 2023. In accordance with the policies of the Canadian Securities Exchange (the "**Exchange**"), a listed issuer with a rolling plan must obtain shareholders approval within three years after institution and within every three years thereafter. Accordingly, the Omnibus Plan is to be re-approved by the Shareholders no later than May 1, 2026. A copy of the Omnibus Plan may be obtained by contacting the Company at the address on the cover of this Circular or under the Company's profile on SEDAR at www.sedarplus.ca.

The Omnibus Plan is a "rolling up to 10%" plan, under which the maximum number of Shares reserved for issue thereunder will be determined from time to time by the directors, provided that (i) the maximum number of Shares reserved for issuance, in the aggregate, pursuant to Awards granted under the Omnibus Plan shall not exceed 10% of the number of Shares then outstanding, less the number of reserved for issuance pursuant to any other security compensation arrangement of the Company.

The purpose of the Omnibus Plan is to advance the interests of the Company through the motivation, attraction and retention of key employees, consultants and directors of the Company and designated affiliates of the Company and to secure for the Company and the shareholders of the Company the benefits inherent in the ownership of Shares by key employees, consultants and directors of the Company and the designated affiliates of the Company through the granting of non-transferable Awards to eligible participants under the Omnibus Plan. The Directors may delegate the administration of the Plan to a committee of the directors of the Company authorized to carry out such administration and, failing a committee being so designated, the Plan is to be administered by the directors of the Company.

Subject to the provisions of the Omnibus Plan, the directors have the authority to select those persons to whom Awards will be granted. Eligible participants under the Omnibus Plan include the directors, officers and employees (including both full-time and part-time employees) of the Company or of any designated affiliate of the Company and any person or corporation engaged to provide ongoing management, advisory or consulting services for the Company or a designated affiliate of the Company or any employee of such person or corporation.

The following is a description of the key terms of the Omnibus Plan, which is qualified in its entirety by the full text of the Plan.

Option Awards

Nature of Options

An Option is an option granted by the Company to a participant entitling such participant to acquire a designated number of Shares from treasury at the exercise price. The Company is obligated to issue and deliver the designated number of Shares on the exercise of an Option and shall have no independent discretion to settle an Option in cash or other property other than Shares issued from treasury.

Exercise Price of Options

The exercise price of any Option may not be less than the greater of (a) the closing price of the Shares on the principal stock exchange on which the Shares are listed on the last trading day immediately preceding the date of grant of the Option; and (b) the closing price of the Shares on the principal stock exchange on which the Shares on the day of grant. If the Shares are not then listed on any stock exchange, the exercise price may not be less than the fair market value of the Shares as may be determined by the directors of the Company on the day immediately preceding the day of the grant of such Option.

Expiry Date of Options

Each Option, unless sooner terminated pursuant to the provisions of the Omnibus Plan, will expire on a date to be determined by the directors at the time the Option is granted, subject to amendment by an employment contract, which date cannot be later than ten (10) years after the date the Option is granted. However, if the expiry date falls within a “blackout period” or within ten (10) business days after the expiry of a “blackout period”, then the expiry date of the Option will be the date which is ten (10) business days after the expiry of the blackout period.

Vesting and Exercise of Options

Except as otherwise provided in the Omnibus Plan or in any employment contract, each Option may be exercised during the term of the Option only in accordance with the vesting schedule, if any, determined by the directors at the time of the grant of the Option, which vesting schedule may include performance vesting or acceleration of vesting in certain circumstances and which may be amended or changed by the directors from time to time with respect to a particular Option, subject to applicable regulatory requirements. If the directors do not determine a vesting schedule at the time of the grant of any particular Option, such Option will be exercisable in whole at any time, or in part from time to time, during the term of the Option.

Effect of Termination

No Option granted under the Omnibus Plan may be exercised unless the optionee at the time of exercise thereof is:

(a) in the case of an eligible employee, an officer of the Company or a designated affiliate of the Company or in the employment of the Company or a designated affiliate of the Company and has been continuously an officer or so employed since the date of the grant of such Option;

(b) in the case of an eligible director who is not also an eligible employee, a director of the Company or a designated affiliate of the Company and has been such a director continuously since the date of the grant of such Option; and

(c) in the case of any other eligible participant, engaged, directly or indirectly, in providing ongoing management, advisory, consulting, technical or other services for the Company or a designated affiliate of the Company and has been so engaged since the date of the grant of such Option;

provided, however, that if a participant: (i) ceases to be a director of the Company and of the designated affiliates of the Company (and is not or does not continue to be an employee thereof) for any reason (other than death); or (ii) ceases to be employed by, or provide services to, the Company or the designated affiliates of the Company (and is not or does not continue to be a director or officer thereof), or any corporation engaged to provide services to the Company or the designated affiliates of the Company, for any reason (other than death) or receives notice from the Company or any designated affiliate of the Company of the termination of his or her employment contract, except as otherwise provided in any employment contract or as determined by the board of directors, such participant will have ninety (90) days from the date of such termination to exercise his or her Options to the extent that such participant was entitled to exercise such Options at the date of such termination.

RSU Awards

Nature of an RSU

An RSU is an Award that is a bonus for services rendered in the year of grant, that, upon settlement, entitles the recipient participant to receive a cash payment equal to the closing price of the Shares on the Exchange on the last trading date prior to the applicable vesting date or, at the sole discretion of the directors, a Share, and subject to such restrictions and conditions on vesting as the directors may determine at the time of grant, unless such RSU expires prior to being settled.

Vesting

The directors shall have sole discretion to determine if any vesting conditions with respect to an RSU, including any performance criteria or other vesting conditions contained in the applicable restricted share unit agreement, have been met or waive the vesting conditions applicable to RSUs (or deem them to be satisfied), and shall communicate to a participant, as soon as reasonably practicable, the date on which all such applicable vesting conditions in respect of a grant of RSUs have been satisfied and the RSUs have vested.

Settlement

Subject to the vesting and other conditions and provisions in the Omnibus Plan and in the applicable restricted share unit agreement, each RSU awarded to a participant shall entitle the participant to receive, on settlement, a cash payment equal to the closing price of the Shares on the Exchange on the last trading date prior to the vesting date, or, at the discretion of the directors, one Share or any combination of cash and Shares as the directors in their sole discretion may determine, in each case less any applicable withholding taxes. The Company (or the applicable designated affiliate) may, in its sole discretion, elect to settle all or any portion of the cash payment obligation by the delivery of Shares issued from treasury or acquired by a designated broker in the open market on behalf of the participant. Subject to the terms and conditions in the Omnibus Plan, vested RSUs shall be redeemed by the Company (or the designated affiliate) as described above on the 15th day following the vesting date. Notwithstanding any other provisions in the Omnibus Plan, no payment, whether in cash or in Shares, shall be made in respect of the settlement of any RSUs later than December 15th of the third calendar year following the end of the calendar year in respect of which such RSU is granted.

Dividend Equivalents

Dividend Equivalents may, as determined by the directors in their sole discretion, be awarded as a bonus for services rendered in the year in respect of unvested RSUs in a participant's account on the same basis as cash dividends declared and paid on Shares as if the participant was a holder of record of Shares on the relevant record date. In the event that the participant's applicable RSUs do not vest, all Dividend Equivalents, if any, associated with such RSUs will be forfeited by the participant.

Effect of Death

If a participant dies, any unvested RSUs in the participant's account as at the date of such death shall become immediately forfeited and cancelled. For greater certainty, where a participant's employment or service relationship with the Company or a designated affiliate is terminated as a result of death following the satisfaction of all vesting conditions in respect of particular RSUs but before receipt of the corresponding distribution or payment in respect of such RSUs, the participant shall remain entitled to such distribution or payment. Notwithstanding the foregoing, if the directors, in their sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested RSUs, the date of such action is the applicable vesting date.

Effect of Termination

If a participant: (i) ceases to be a director of the Company or of a designated affiliate, as the case may be (and is not or does not continue to be an employee thereof), for any reason (other than death); or (ii) ceases to be employed by, or provide services to, the Company or the designated affiliates (and is not or does not continue to be a director or officer thereof), or any corporation engaged to provide services to the Company or the designated affiliates, for any reason (other than death) or shall receive notice from the Company or the designated affiliates of the termination of their employment contract; the participant's participation in the Omnibus Plan will be terminated immediately, all RSUs credited to such participant's account that have not vested will be forfeited and cancelled, and the participant's rights that relate to such participant's unvested RSUs shall be forfeited and cancelled on the termination date. Notwithstanding the foregoing, if the directors, in their sole discretion, instead accelerates the vesting or waives vesting conditions with respect to all or some portion of outstanding unvested RSUs, the date of such action is the applicable vesting date.

Consolidation, Merger, etc.

If there is a consolidation, merger or statutory amalgamation or arrangement of the Company with or into another corporation, a separation of the business of the Company into two (2) or more entities or a sale, lease exchange or other transfer (in one transaction or a series of related transactions) of all or substantially all of the assets of the Company to another entity, upon the exercise or settlement, if applicable, of an Award under the Omnibus Plan the holder thereof is entitled to receive the securities, property or cash which the holder would have received upon such consolidation, merger, amalgamation, arrangement, separation or transfer if the holder had been a holder of Shares immediately prior to the effective time of such event, unless the directors otherwise determine appropriate adjustments or substitutions to be made in such circumstances in order to maintain the economic rights of the participant in respect of such Award in connection with such event.

Securities Exchange Take-Over Bid

If a take-over bid (within the meaning of the *Securities Act* (British Columbia)) is made as a result of which all of the outstanding Shares are acquired by the offeror through compulsory acquisition provisions of the incorporating statute of the Company or otherwise, and where consideration is paid in whole or in part in equity securities of the offeror, the directors may send notice to all participants requiring them to surrender their Awards within ten (10) days of the mailing of such notice, and the optionees shall be deemed to have surrendered such Awards on the tenth (10th) day after the mailing of such notice without further formality, provided that, among other things, the directors deliver with such notice an irrevocable and unconditional offer by the offeror to grant replacement options to the participants on the equity securities offered as consideration.

Acceleration on Take-Over Bid, Consolidation or Merger

In the event that: (a) the Company seeks or intends to seek approval from the shareholders of the Company for a transaction which, if completed, would constitute an Acceleration Event (as hereinafter defined); or (b) a person makes a bona fide offer or proposal to the Company or the shareholders of the Company which, if accepted or completed, would constitute an Acceleration Event, then the Company is required to send notice to all optionees of such transaction, offer or proposal as soon as practicable. Provided that the directors have determined that no adjustment will be made under the provisions of the Omnibus Plan described above under the heading "Consolidation, Merger, etc.", (i) the directors may by resolution, and notwithstanding any vesting schedule applicable to any Option, subject to any required approval of the Exchange, permit all Options outstanding which have restrictions on their exercise to become immediately exercisable during the period specified in the notice (but in no event later than the applicable expiry date of an Option), so that the optionee may participate in such transaction, offer or proposal, and (ii) the directors may accelerate the expiry date of such Options and the time for the fulfillment of any conditions or restrictions on such exercise. An "Acceleration Event" means an acquisition by any offeror of beneficial ownership of more than fifty percent (50%) of the votes attached to the outstanding voting securities of the Company, any consolidation merger or statutory amalgamation or arrangement of the Company with or into another corporation and pursuant to which the Company will not be the surviving entity (other than a transaction under which the shareholders of the Company immediately prior to completion of the transaction will have the same proportionate ownership of the surviving corporation), a separation of the business of the Company into two (2) or more entities, a sale, lease exchange or other transfer of all or substantially all of the assets of the Company to another entity or the approval by shareholders of the Company of any plan of liquidation or dissolution of the Company.

Amendments, Modifications and Changes

The directors have the right under the Omnibus Plan to make certain amendments to the Omnibus Plan, including, but not limited to, amendments of a "housekeeping" nature, to comply with applicable law or regulation, to the vesting provisions of the Omnibus Plan, to the terms of any Award previously granted (with the consent of the optionee), and with respect to the effect of the termination of an optionee's position, employment or services under the Omnibus Plan, to the categories of persons who are participants in respect of the administration or implementation of the Omnibus Plan.

The directors have the right, under the Omnibus Plan, with the approval of the shareholders, and where required by the Exchange, with the approval of disinterested shareholders, to make certain amendments to the Omnibus Plan, including, but not limited to, any change to the number of Shares issuable from treasury under the Omnibus Plan, any amendment which reduces the exercise price of any Award, any amendment which extends the expiry date of an Award other than as permitted under the Omnibus Plan, any amendment which cancels any Award and replaces such Award with an Award which has a lower exercise price, any amendment which would permit Awards to be transferred or assigned by any participant other than as currently permitted under the Omnibus Plan, and any amendments to the amendment provisions of the Omnibus Plan.

Employment, Consulting and Management Agreements

During the year ended November 30, 2024, the Company did not have any written employment, consulting or management agreements. Jeremy Poirier, the Company's Chief Executive Officer receives $7,000 per month pursuant to a verbal agreement, Joel Leonard, the Company's Chief Financial Officer receives $8,500 per month pursuant to a verbal agreement. There are no change of control, severance or termination provisions in these arrangements.

Oversight and Description of Director and NEO Compensation

The Company has no standard arrangements pursuant to which directors are compensated for their services in their capacity as directors except for the granting from time to time of incentive stock options in accordance with the Omnibus Plan and the Canadian Securities Exchange (the "**Exchange**"). The granting of incentive stock options provides a link between director compensation and the Company's common share price. It also rewards directors for achieving results that improve the Company's performance and thereby increase shareholder value. In making a determination as to whether a grant of long-term incentive stock options is appropriate, and if so, the number of options that should be granted, the Board will consider: the number and terms of outstanding incentive stock options held by each director; the value in securities of the Company that the Board intends to award as compensation; the potential dilution to shareholders and the cost of the Company; general industry standards; and the limits imposed by the terms of the Omnibus Plan and the Exchange. The granting of incentive stock options allows the Company to reward the director's efforts to increase the value for shareholders without requiring the Company to use cash from its treasury. The terms and conditions of the incentive stock option grants including vesting provisions and exercise prices are governed by the terms of the Omnibus Plan as described herein. The directors will be reimbursed for actual expenses incurred in connection with the performance of their duties as directors

Pension Disclosure

The Company does not have a pension plan that provides for payments or benefits to the NEOs or directors at, following, or in connection with retirement.

No other elements of compensation were awarded to, earned by, paid or payable to the NEOs or directors in the most recently completed financial year ended November 30, 2024.