



Basin Uranium

BASIN URANIUM MAILS ANNUAL GENERAL AND SPECIAL MEETING MATERIALS TO APPROVE ACQUISITION BY NEXUS URANIUM

Vancouver, B.C., August 6, 2025 – Basin Uranium Corp. (CSE: NCLR; CNSX: NCLR.CN) (“**Basin**” or the “**Company**”) is pleased to announce that it has mailed its management information circular (the “**Circular**”) and related proxy materials (collectively, the “**Meeting Materials**”) to its holders (“**Shareholders**”) of common shares (“**Shares**”) in connection with the annual general and special meeting of Shareholders to be held at 10:00 a.m. (Vancouver time) on September 4, 2025 (the “**Meeting**”). At the Meeting, Shareholders will be asked to consider, and if deemed advisable, approve the Company’s previously announced plan of arrangement with Nexus Uranium Corp. (“**Nexus**”), and newly incorporated exploration company, Blade Resources Inc. (“**Spinco**”, and together with Basin and Nexus, the “**Parties**”), pursuant to the terms and conditions of an arrangement agreement dated June 25, 2025, between the Parties (the “**Arrangement Agreement**”) as well as attend to annual general meeting matters.

Pursuant to the Arrangement Agreement, Nexus has agreed to acquire of all of the issued and outstanding Shares for consideration of approximately 1.1 of a common share (each whole common share, a “**Nexus Share**”) in the capital of Nexus (based on the number of shares outstanding as of the date of the Arrangement Agreement) and approximately 0.11 of a common share (each whole common share being a “**Spinco Share**”) in the capital of Spinco. Each outstanding warrant and stock option of Basin will entitle the holder, upon exercise or settlement, to receive the number of Nexus Shares that such holder would have been entitled to receive pursuant to the Arrangement, had the security been exercised or settled immediately prior to the effective date of the Arrangement. On August 1, 2025, the Company obtained an interim order of the Supreme Court of British Columbia (the “**Court**”) providing for the calling and holding of the Meeting and other procedural matters related to the Arrangement.

The Circular contains, among other things, details concerning the Arrangement, the background to and reasons for the Arrangement, the requirements for the Arrangement to become effective, the procedure for receiving consideration payable under the Arrangement, procedures for voting at the Meeting, the annual general meeting matters to be considered by Shareholders, and other related matters. Shareholders are urged to carefully review the Meeting Materials as they contain important information regarding the Arrangement and its consequences to Shareholders. Copies of the Meeting Materials and Arrangement Agreement are available under Basin’s profile on SEDAR+ at www.sedarplus.ca.

YOUR VOTE IS IMPORTANT. VOTE TODAY.

**The Board of Directors of Basin UNANIMOUSLY recommends that Shareholders
Vote IN FAVOUR of the Arrangement.**

How to Vote

A proxy form or voting instruction form will accompany the Meeting Materials you receive by mail. Instructions on how to vote, which vary depending on whether you are a beneficial shareholder or a registered shareholder of the Company, are provided in the Circular and in the other Meeting Materials.

Registered Shareholders

If you are a registered holder of shares as of the record date (July 21, 2025), you may vote in person at the Meeting or by completing and returning the form of proxy enclosed in the Circular:

- **Email:** Send a scanned copy of the completed, signed, and dated proxy to Odyssey Trust Company (“**Odyssey**”) at proxy@odysseytrust.com by 10:00 a.m. (Vancouver time) on September 2, 2025 or at least 48 hours (excluding weekends and holidays) before the Meeting if adjourned or postponed.
- **Mail or Delivery:** Return the proxy to Odyssey at 409 Granville Street, Vancouver, BC V6C 1T2 by 10:00 a.m. (Vancouver time) on September 2, 2025, or at least 48 hours (excluding weekends and holidays) before the Meeting if adjourned or postponed.

Voting by proxy will not prevent you from voting in person should you attend the Meeting and revoke your proxy. However, submitting your proxy in advance ensures your vote is counted if you are unable to attend.

To appoint a proxyholder other than those named in the form of proxy, cross out the printed names and insert the name of your chosen proxyholder in the space provided. Your proxyholder need not be a shareholder.

You may provide voting instructions by marking the appropriate boxes on the form of proxy. If you do not indicate a preference, the named proxyholders will vote FOR the Arrangement unless instructed otherwise. Proxies also confer discretionary authority on other business that may properly come before the Meeting.

You may revoke a submitted proxy by:

- Submitting a later-dated proxy or notice of revocation to Odyssey, as noted above;
- Delivering revocation instructions to the Chair of the Meeting on the day of the Meeting;
- Attending the Meeting and voting in person; or
- Any other manner provided by law.

Letter of Transmittal: Complete and return the Letter of Transmittal along with share certificate(s), if applicable, and any required documents to Endeavor Trust Company, using the return envelope enclosed in the Circular and the instructions in the Letter of Transmittal. This will allow delivery of the Spinco Shares and Nexus Shares if the Arrangement is approved and completed. Registered Shareholders holding their Shares through a DRS statement are not required to deposit their DRS statement to receive Spinco Shares and Nexus Shares.

Beneficial Shareholders

If you hold shares through a broker, bank, or other intermediary, you are considered a beneficial shareholder. Your shares are likely registered under the name of your intermediary or its nominee.

You will receive a Voting Instruction Form ("**VIF**") instead of a proxy. Follow the instructions provided by your intermediary or Broadridge Financial Solutions, Inc., ("**Broadridge**") which manages voting for many brokers in Canada and the U.S.

If you wish to appoint someone else (including yourself) to vote your shares at the Meeting, write that person's name in the space provided on the VIF and return the form to Broadridge in accordance with the provided instructions (by mail, phone, fax, or online). VIFs must be returned well in advance of the Meeting to ensure your shares are voted or represented by a proxyholder.

Shareholder Questions

Shareholders who would like additional copies, without charge, of the Circular or have additional questions about the Arrangement, including the procedures for voting or completing transmittal documents, should contact their broker or the Company at info@basinuranium.ca.

About Basin

Basin is a Canadian junior exploration company focused on mineral exploration and development in the green energy sector. The Company has five advanced-stage uranium projects located in the United States, namely the Chord and Wolf Canyon projects in South Dakota, the South Pass and Great Divide Basin projects in Wyoming, and the Wray Mesa project in Utah. All five projects have seen extensive historical exploration and located in prospective development areas. The Company also has the Mann Lake uranium project, located in the world-class Athabasca basin of Northern Saskatchewan, Canada, in addition to the CHG gold project in south-central British Columbia. Additional information on Basin can be found on its website www.basinuranium.ca and on its SEDAR+ profile at www.sedarplus.ca.

On Behalf of the Board of Directors
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Chief Executive Officer
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Neither the CSE nor its regulation services provider accepts responsibility for the adequacy or accuracy of this news release.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

Certain information in this news release is considered forward-looking within the meaning of certain securities laws and is subject to important risks, uncertainties and assumptions. This forward-looking information includes, among other

things, information with respect to the Company's beliefs, plans, expectations, anticipations, estimates and intentions. The words "may", "could", "should", "would", "suspect", "outlook", "believe", "anticipate", "estimate", "expect", "intend", "plan", "target" and similar words and expressions are used to identify forward-looking information. The forward-looking information in this news release describes the Company's expectations as of the date of this news release. Forward-looking statements in this news release include, but are not limited to, statements with respect to the anticipated timing for the Meeting and closing of the Arrangement and the satisfaction of closing conditions including, but not limited to: (i) required Shareholder approval; (ii) necessary Court approval in connection with the Arrangement; (iii) obtaining the necessary approvals from the Canadian Securities Exchange; and (iv) other closing conditions as set forth in the Arrangement Agreement.

The results or events anticipated or predicted in such forward-looking information may differ materially from actual results or events. Material factors which could cause actual results or events to differ materially from such forward-looking information include, among others, risks arising from general economic conditions; adverse industry events; inability to realize anticipated synergies; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; income tax and regulatory matters; the ability of the Company to implement its business strategy; competition; currency and interest rate fluctuations and other risks. Readers are cautioned that the foregoing list is not exhaustive.

The Company cautions that the foregoing list of material factors is not exhaustive. When relying on forward-looking information to make decisions, investors and others should carefully consider the foregoing factors and other uncertainties and potential events. The Company has assumed a certain progression, which may not be realized. It has also assumed that the material factors referred to in the previous paragraph will not cause such forward-looking information to differ materially from actual results or events. However, the list of these factors is not exhaustive and is subject to change and there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME.