



NexGen Awards Hatch EPCM Contract as Front-End Engineering Design (“FEED”) for the Rook I Project Commences

Vancouver, British Columbia, November 9, 2021 - NexGen Energy Ltd. (“NexGen” or the “Company”) (TSX/NYSE: NXE, ASX: NXG) is pleased to announce that the Company has awarded the engineering, procurement, and construction management (“EPCM”) contract for the FEED stage of the Rook I Project to Hatch with work well underway. Hatch is a global leader in project management and engineering with extensive experience delivering mining projects in Saskatchewan and across Canada.

The awarding of the EPCM contract comes at the conclusion of a rigorous and competitive tender process involving multiple globally recognized industry firms. Integrating fully into the owner’s team, Hatch is responsible for providing NexGen with engineering, procurement, and execution planning services, along with supporting overall project management.

Following the successful completion of the Rook I Feasibility Study in February of this year (see [News Release](#)), NexGen is transitioning into the next stage of advanced project development with the commencement of FEED. In line with the optimized project execution strategy, the FEED stage will advance overall engineering to a 40-45% level of completion with associated cost estimate, fully define long-lead procurement actions, and further refine execution planning to prepare the Project for the pending construction stage. This FEED stage is scheduled for completion in Q3 2022 and will be undertaken concurrently with the engagement, Environmental Assessment (“EA”) and Licensing workstreams.

The 2021 Site Investigation program is advancing safely and as planned as a pre-cursor for FEED. Surface investigation field work is now complete, which consisted of test pits and sonic boreholes in locations of planned infrastructure. The collection of confirmational geological, geotechnical, and hydrogeologic characterization data is nearing completion, and early analysis of this data has validated the current designs established in the Feasibility Study and confirms the understanding of the rock mass proximal to the underground infrastructure and Underground Tailings Management Facility (“UGTMF”). Updates on both the 2021 Site Investigation program as well as the regional greenfields exploration program are scheduled to be released prior to year end.

Leigh Curyer, Chief Executive Officer, commented: “Advancing into the FEED stage of development is another exciting milestone for the Company, and we’re pleased to welcome Hatch to NexGen’s growing high performance team in advancing the Rook I project towards the start of construction. Hatch’s exemplary reputation in the global mining sector and deep understanding of value-driven project delivery aligns perfectly with NexGen’s commitment to elite standards and is a key step in the development of this leading global resource project. In parallel, the drafting of the Project’s Environmental Impact Study and licensing workstreams nearing completion, together with regional exploration targeting new zones of potential “Arrow-type” mineralization, further exemplifies the NexGen team’s commitment to the successful execution of multiple workstreams.”

Tony George, Chief Project Officer, commented: “The project team is excited to be partnering with Hatch – a company whose culture and project development ethic fits perfectly with NexGen’s vision and values. As we continue to progress through development milestones, it’s rewarding to see top talent being attracted to our team in Saskatoon due to NexGen’s growing reputation for Elite Standards in all that we do.”

About Hatch

Whatever our clients envision, our engineers can design and build. With over six decades of business and technical experience in the mining, energy, and infrastructure sectors, we know your business and understand that your challenges are changing rapidly. We respond quickly with solutions that are smarter, more efficient and innovative. We draw upon our 9,000 staff with experience in over 150 countries to challenge the status quo and create positive change for our clients, our employees, and the communities we serve.

Find out more on www.hatch.com

About NexGen

NexGen is a British Columbia corporation focused on the development of the Rook I Project located in the southwestern Athabasca Basin, Saskatchewan, Canada into production. The Rook I Project is supported by a NI 43-101 compliant Feasibility Study which outlines elite environmental performance as well as industry leading economics. Rook I hosts the Arrow Deposit that hosts Measured Mineral Resources of 209.6 M lbs of U3O8 contained in 2.18 M tonnes grading 4.35% U3O8, Indicated Mineral Resources of 47.1 M lbs of U3O8 contained in 1.57 M tonnes grading 1.36% U3O8, and Inferred Mineral Resources of 80.7 M lbs of U3O8 contained in 4.40 M tonnes grading 0.83% U3O8. .

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. The Company is the recipient of the 2018 PDAC Bill Dennis Award for Canadian mineral discovery and the 2019 PDAC Environmental and Social Responsibility Award.

Contact Information

Leigh Curyer

Chief Executive Officer

NexGen Energy Ltd.

+1 604 428 4112

lcuryer@nexgenenergy.ca

www.nexgenenergy.ca

Travis McPherson

Senior Vice President Corporate Development

NexGen Energy Ltd.

+1 604 428 4112

tmcpherson@nexgenenergy.ca

<http://www.nexgenenergy.ca>

Technical Disclosure

All technical information in this news release has been reviewed and approved by Anthony (Tony) George , P.Eng, NexGen's Chief Project Officer, a qualified person under National Instrument 43-101.

A technical report in respect of the FS is filed on SEDAR (www.sedar.com) and EDGAR (www.sec.gov/edgar.shtml) and is available for review on NexGen Energy's website (www.nexgenenergy.ca).

Cautionary Note to U.S. Investors

This news release includes Mineral Reserves and Mineral Resources classification terms that comply with reporting standards in Canada and the Mineral Reserves and the Mineral Resources estimates are made in accordance with NI 43-101. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects. These standards differ from the requirements of the Securities and Exchange Commission ("SEC") set the SEC's rules that are applicable to domestic United States reporting companies. Consequently, Mineral Reserves and Mineral Resources information included in this news release is not comparable to similar information that would generally be disclosed by domestic U.S. reporting companies subject to the reporting and disclosure requirements of the SEC Accordingly, information concerning mineral deposits set forth herein may not be comparable with information made public by companies that report in accordance with U.S. standards.

Forward-Looking Information

The information contained herein contains "forward-looking statements" within the meaning of applicable United States securities laws and regulations and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to mineral reserve and mineral resource estimates, the 2021 Arrow Deposit, Rook I Project and estimates of uranium production, grade and long-term average uranium prices, anticipated effects of completed drill results on the Rook I Project, planned work programs, completion of further site investigations and engineering work to support basic engineering of the project and expected outcomes. 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 connotation thereof. Statements relating to "mineral resources" are deemed to be forward-looking information, as they involve the implied assessment that, based on certain estimates and assumptions, the mineral resources described can be profitably produced in the future.

Forward-looking information and statements are based on the then current expectations, beliefs, assumptions, estimates and forecasts about NexGen's business and the industry and markets in which it operates. Forward-looking information and statements are made based upon numerous assumptions, including among others, that the mineral reserve and resources estimates and the key assumptions and parameters on which such estimates are based are as set out in this news release and the technical report for the property, the results of planned exploration activities are as anticipated, the price and market supply of uranium, the cost of planned exploration activities, that financing will be available if and when needed and on reasonable terms, that third party contractors, equipment, supplies and governmental and other approvals required to conduct NexGen's

planned exploration activities will be available on reasonable terms and in a timely manner and that general business and economic conditions will not change in a material adverse 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 in the future.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual results, performances and achievements of NexGen to differ materially from any projections of results, performances and achievements of NexGen expressed or implied by such forward-looking information or statements, including, among others, the existence of negative operating cash flow and dependence on third party financing, uncertainty of the availability of additional financing, the risk that pending assay results will not confirm previously announced preliminary results, conclusions of economic valuations, the risk that actual results of exploration activities will be different than anticipated, the cost of labour, equipment or materials will increase more than expected, that the future price of uranium will decline or otherwise not rise to an economic level, the appeal of alternate sources of energy to uranium-produced energy, that the Canadian dollar will strengthen against the U.S. dollar, that mineral resources and reserves are not as estimated, that actual costs or actual results of reclamation activities are greater than expected, that changes in project parameters and plans continue to be refined and may result in increased costs, of unexpected variations in mineral resources and reserves, grade or recovery rates or other risks generally associated with mining, unanticipated delays in obtaining governmental, regulatory or First Nations approvals, risks related to First Nations title and consultation, reliance upon key management and other personnel, deficiencies in the Company's title to its properties, uninsurable risks, failure to manage conflicts of interest, failure to obtain or maintain required permits and licences, risks related to changes in laws, regulations, policy and public perception, as well as those factors or other risks as more fully described in NexGen's Annual Information Form dated March 11, 2020 filed with the securities commissions of all of the provinces of Canada except Quebec and in NexGen's 40-F filed with the United States Securities and Exchange Commission, which are available on SEDAR at www.sedar.com and Edgar at www.sec.gov.

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 statements or implied by forward-looking information or statements, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned not to place undue reliance on forward-looking information or statements due to the inherent uncertainty thereof.

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.