

Next Global Holdings Limited Disposes of 20 Million Common Shares of NexGen Energy Ltd.

Tortola, British Virgin Islands – September 25, 2023 – Next Global Holdings Limited (“Next Global”) provides the following early warning disclosure under applicable Canadian securities laws in connection with their investments in NexGen Energy Ltd. (the “Issuer”). Next Global and Sprinkle Ring Investment Limited (“Sprinkle Ring”) may be considered joint actors under applicable Canadian securities laws.

On September 25, 2023, Next Global disposed of 20,000,000 common shares of the Issuer (“Common Shares”) via a cross trade on the facilities of the Chi-X Canada alternative trading system at a price of Cdn.\$8.0044 per Common Share for aggregate proceeds of Cdn.\$160,088,000 (the “Transaction”).

Immediately prior to the Transaction, (i) Sprinkle Ring and Next Global held 20,602,649 and 29,628,848 Common Shares respectively, representing 4.19% and 6.03% of the outstanding Common Shares; and (ii) in the aggregate, Sprinkle Ring and Next Global held 50,231,497 Common Shares representing 10.22% of the outstanding Common Shares.

Immediately following Transaction, (i) Sprinkle Ring and Next Global held 20,602,649 and 9,628,848 Common Shares respectively, representing 4.19% and 1.96% of the outstanding Common Shares; and (ii) in the aggregate, Sprinkle Ring and Next Global held 30,231,497 Common Shares representing 6.15% of the outstanding Common Shares.

Neither Next Global nor Sprinkle Ring has any present intention to acquire ownership of, or control over, additional securities of the Issuer. Each of Next Global and Sprinkle Ring intend to evaluate its investment in the Issuer on a continuing basis and such holdings may be increased or decreased in the future, subject to any statutory or contractual restrictions, including the investor rights agreement with the Issuer to which Next Global and Sprinkle Ring are parties. The terms of the investor rights agreement will be described in the early warning report that will be filed by Next Global with applicable Canadian securities regulatory authorities. Such early warning report will be available under the Issuer’s profile at www.sedarplus.ca or may be obtained by contacting J. Laffin at 416-869-5500.

The Issuer’s head office is located at Suite 3150 – 1021 West Hastings Street, Vancouver, British Columbia, Canada V6E 0C3. Next Global’s address is c/o Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands and Sprinkle Ring’s address is c/o 2/F, Palm Grove House, P.O. Box 3340, Road Town, Tortola, British Virgin Islands.