NexGen Announces the Appointment of Ryan Podrasky as Chief Financial Officer

Vancouver, BC, May 20, 2026 - NexGen Energy Ltd. ("NexGen" or the "Company") (**TSX: NXE) (NYSE: NXE) (ASX: NXG**) is pleased to announce the appointment of Ryan Podrasky as Chief Financial Officer ("CFO"), effective May 25, 2026. Mr. Podrasky succeeds Benjamin ("Ben") Salter, who is stepping down as CFO. Mr. Salter will continue to support the Company in an advisory capacity to ensure a seamless transition.

Ryan Podrasky is a CPA-designated finance executive with more than 25 years of leadership across global mining and oil and gas companies. He most recently served as Chief Financial Officer of Elk Valley Resources — formerly the coal business of Teck Resources and now majority-owned by Glencore — where he led the finance function for a $10B+ revenue business that is the largest steelmaking coal producer in Canada and the second-largest seaborne supplier globally. In that capacity he had oversight of approximately $5B in annual operating and capital expenditures across a complex, multi-site, fully integrated mine-to-port value chain employing 5,700+ people and led a comprehensive and strategic finance organization. Ryan has served for over five years as Board Director of Neptune Bulk Terminals (Canada) Ltd., where he chaired the Audit, Finance and Insurance Committees.

Prior to being appointed full-time CFO, Ryan served as Acting CFO during the separation of Teck's coal business into a standalone entity, where he helped lead one of Canada's most complex large-scale corporate carve-outs. He worked closely with the corporate teams in Vancouver establishing the standalone capital structure, treasury framework, financial systems, and governance model for a multi-billion-dollar mining organization.

Before joining Teck, Ryan spent over a decade at Nexen Inc. in Calgary, progressing from Joint Venture Auditor through to Corporate Development, where he supported enterprise strategy, capital projects, and joint venture partnerships across large-scale oil sands and international operations. He also held a commercial leadership role at Talisman Energy, where he led a cross-functional team supporting planning, performance management, and strategic decision-making across North American operations.

Leigh Curyer, Founder & Chief Executive Officer, commented: "It's with great pleasure that we announce Ryan has been appointed Chief Financial Officer of NexGen effective May 25, 2026. Ryan joins NexGen with significant experience on successful large-scale resource projects covering the financing, reporting, budgetary management and commercial functions during the construction and operating phases. I would like to take the opportunity to acknowledge and thank Ben for his commitment, dedication and positive influence in his role as Chief Financial Officer of NexGen for the past 3 years. He has overseen the finance function with distinction and has been an absolute pleasure to work alongside in the senior executive team. His contribution to NexGen is and will always be highly regarded.

The Board and Executive wish Ben all the very best in his future as he takes some well-deserved time off to spend with his family and pursue personal interests."

About NexGen

NexGen Energy is a Canadian company focused on delivering clean energy fuel for the future. The Company's flagship Rook I Project is being optimally developed into the largest low cost producing uranium mine globally, incorporating the most elite standards in environmental and social governance. The Rook I Project is supported by a NI 43-101 compliant Feasibility Study which outlines the elite environmental performance and industry leading economics. NexGen is led by a team of experienced uranium and mining industry professionals with expertise across the entire mining life cycle, including exploration, financing, project engineering and construction, operations and closure. NexGen is leveraging its proven experience to deliver a Project that leads the entire mining industry socially, technically and environmentally. The Project and prospective portfolio in northern Saskatchewan will provide generational long-term economic, environmental, and social benefits for Saskatchewan, Canada, and the world.

NexGen is listed on the Toronto Stock Exchange, the New York Stock Exchange under the ticker symbol "NXE" and on the Australian Securities Exchange under the ticker symbol "NXG" providing access to global investors to participate in NexGen's mission of solving three major global challenges in decarbonization, energy security and access to power. The Company is headquartered in Vancouver, British Columbia, with its primary operations office in Saskatoon, Saskatchewan.

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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 materially 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 3, 2026 filed with the securities commissions of all of the provinces of Canada and in NexGen's 40-F filed with the United States Securities and Exchange Commission, which are available on SEDAR+ at www.sedarplus.ca 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.