



SIGNIFICANT DIFFERENCES IN NEXGEN ENERGY LTD.'S CORPORATE GOVERNANCE PRACTICES COMPARED TO NYSE CORPORATE GOVERNANCE STANDARDS

As a Canadian corporation listed on the NYSE NexGen Energy Ltd. ("**NexGen**") is not required to comply with all NYSE corporate governance standards, on the basis it complies with Canadian corporate governance practices. In order to claim such an exemption, NexGen must disclose the significant differences between its corporate governance practices and those required to be followed by U.S. domestic companies under the NYSE corporate governance standards.

NexGen's corporate governance practices meet or exceed all applicable Canadian requirements. They also incorporate some best practices derived from the NYSE rules and comply with applicable rules adopted by the Securities and Exchange Commission to give effect to the provisions of the United States Sarbanes-Oxley Act of 2002.

Additional information about NexGen's corporate governance practices will be included in NexGen's management proxy circulars in respect of its future annual meetings of shareholders.

The following is a summary of the significant ways in which NexGen's corporate governance practices differ from those required by U.S. domestic issuers under the NYSE corporate governance standards. Except as described in this summary, NexGen is in compliance with the NYSE corporate governance standards in all significant respects.

Proxy Solicitation Requirements:

The NYSE Listed Company Manual requires the solicitation of proxies and delivery of proxy statements for all shareholder meetings of a listed company, and requires that proxies be solicited pursuant to a proxy statement that conforms to the proxy rules of the United States Securities and Exchange Commission (the "SEC"). NexGen is a "foreign private issuer" under United States securities laws, and NexGen's common shares are accordingly exempt from the proxy rules promulgated by the rules of the SEC.

Shareholder Approval Requirements:

The shareholder approval requirements set forth in the NYSE Listed Company Manual are different than those required by the TSX, the British Columbia Business Corporations Act and Canadian securities laws. NexGen will comply with such home jurisdiction requirements in lieu of the requirements set forth in the NYSE Listed Company Guide.

Shareholder Meeting Quorum Requirement:

The NYSE Listed Company Manual requires that the minimum quorum requirement for a shareholder meeting is one-third of the outstanding common shares. In addition, a company listed on NYSE is required to state its quorum requirement in its bylaws. NexGen's quorum requirement is set forth in its Articles, which provide that the quorum for the transaction of business at a meeting of shareholders is two persons who are, or who represent by proxy, shareholders who, in the aggregate, hold at least 5% of the issued shares entitled to be voted at the meeting.

Board Committee Duties

Section 303A.05 of the NYSE Listed Company Manual requires that a listed company's compensation committee have direct responsibility to either as a committee or together with the other independent directors (as directed by the board), determine and approve the listed company's CEO's compensation. NexGen's practice is for its compensation committee to recommend total CEO compensation to the Board, and for the Board to approve (i), with the recusal of its CEO who acts as a director of the Board, the CEO's compensation (including equity incentive compensation) and (ii) equity incentive compensation for all employees.