



DIVERSITY POLICY

1. Purpose and Scope

NexGen Energy Ltd. and all its subsidiaries (“**NexGen**” or the “**Company**”) recognize the benefits of promoting diversity at the level of the Board of Directors and those in senior leadership positions at the Company. The Company believes that diverse perspectives enhance its organizational strength, problem solving ability and opportunity for innovation.

The purpose of this Policy is to communicate the importance the Company places on the diversity of its Board of Directors and senior management team.

2. Definitions

In this Policy, diversity refers to all the characteristics that make individuals different from each other. It includes but is not limited to characteristics such as gender, geographical representation, education, experience, ethnicity, age and disability. The terms “**executive officer**” and “**major subsidiary**” in this Policy have the meaning attributed to those terms in National Instrument 58-101 – *Disclosure of Corporate Governance Practices*, as amended.

3. Board Diversity

Diversity is an important consideration in determining the composition of the Board of Directors of the Company (the “**Board**”). The Board has delegated to the Nominating Committee the responsibility of overseeing and ensuring the implementation of this Policy. The Company believes that a Board made up of highly qualified individuals from diverse backgrounds promotes better corporate governance and performance and effective decision-making. To support the Company’s board diversity objectives, the Nominating Committee will, when identifying and considering the selection of candidates for election or re-election to the Board:

- (a) consider only candidates who are highly qualified based on their experience, functional expertise and personal skills and qualities;
- (b) consider diversity criteria including gender, age, ethnicity, disability and geographical background of the candidates;
- (c) consider the level of representation of women on the Board; and
- (d) in addition to its own searches, as and when appropriate from time to time, engage qualified independent external advisors to conduct a search for candidates who meet the Board’s and the Company’s expertise, skills and diversity criteria to help achieve the Company’s diversity goals.

4. Senior Leadership Diversity

Diversity is also an important consideration in determining the composition of the Company's senior leadership. The Company believes that having individuals in senior leadership positions from diverse backgrounds promotes better innovation, performance and effective decision-making. To support the Company's senior leadership diversity objectives, the Board, the Nominating Committee, the Chairman and the Chief Executive Officer will, when identifying and considering the selection of candidates for senior leadership positions:

- (a) consider only candidates who are highly qualified based on their experience, functional expertise and personal skills and qualities;
- (b) consider diversity criteria including gender, age, ethnicity, disability and geographical background of the candidates;
- (c) consider the level of representation of women in senior leadership positions; and
- (d) in addition to its own searches, as and when appropriate from time to time, engage qualified independent external advisors to conduct a search for candidates who meet the Company's expertise, skills and diversity criteria to help achieve the Company's diversity goals in relation to senior leadership positions.

5. Gender Diversity

Gender diversity is an important component of the Company's overall diversity strategy. The Nominating Committee is responsible for assessing on an annual basis the Company's progress against the Policy's objectives.

The Board is committed to ensuring that gender diversity is actively pursued. At the date of adoption of this Policy, the Board does not believe that quotas for a formulaic approach necessarily result in the identification or selection of the best candidates. Accordingly, the Company has not established fixed targets regarding the representation of women on the Board or in senior leadership positions at this time.

The Nominating Committee will ensure that, as required by applicable corporate and securities laws, the annual proxy circular of the Company informs shareholders and other stakeholders about the implementation of the Company's gender diversity commitment by:

- (a) including a summary of the objectives and key provisions of this Policy;
- (b) including information about the Nominating Committee's annual review of the effectiveness of the Policy, disclosing the measures taken to ensure that the Policy has been effectively implemented;
- (c) disclosing the number and proportion of women on the Board and in executive officer and other senior leadership positions of the Company and its major subsidiaries;

- (d) providing an explanation for the absence of targets regarding female representation on the Board and in executive officer and other senior leadership positions; and
- (e) disclosing mechanisms for fostering Board renewal adopted by the Board.

The Board has reviewed and approved this Policy. The Nominating Committee is responsible for reviewing this policy annually, updating this Policy as required and reporting to the Board with respect to this Policy from time to time.

This Policy was last approved by the Board of Directors on April 24, 2018.