



TSM Verification Summary Report

Facility Information

Name of company	Cameco Corporation
Name of facility	Cigar Lake
Address	
Country of operation	Canada
Products/metals produced on site	Uranium ore
Types of operations included in scope:	
Mining	<input checked="" type="checkbox"/>
Milling	<input type="checkbox"/>
Smelting	<input type="checkbox"/>
Hydrometallurgical	<input type="checkbox"/>
Refining	<input type="checkbox"/>
Other (<i>please explain</i>)	
Types of infrastructure included in scope:	
Roads	<input checked="" type="checkbox"/>
Rails	<input type="checkbox"/>
Ports	<input type="checkbox"/>
Other (<i>please explain</i>)	Airport

Verifier and Verification Information

Verification firm	Rubinoff Environmental Inc.
Confirmation that all verifiers involved in the verification are accredited TSM verifiers	Yes Dianne Rubinoff is a Verification Service Providers (VSP) certified by the Mining Association of Canada and meets the Terms of Reference for Verification Service Providers established by the Mining Association of Canada.
Date(s) of verification activities (dd/mm/yyyy – dd/mm/yyyy)	03/09/2024 – 27/11/2024
Verification period	2021-2024



Summary of the verification methodology	The Verification of Cameco's Cigar Lake Operations' 2024 Self-Assessments was completed by Dianne Rubinoff of Rubinoff Environmental Inc., in accordance with MAC's requirements for completing TSM Verifications.
Summary of the verification activities	<p>The activities undertaken during the verification process are summarized below:</p> <ul style="list-style-type: none"> • Advance notification of the TSM verification was provided by Cameco to COI. • Prior to the verification, copies of the facility's self-assessments and supporting documentation were made available and were reviewed • An opening meeting was held. • Underground tour. • Evidence was collected through interviews with facility and corporate personnel, review of documents and some observations. • The information collected was assessed against the criteria set out in the performance standards protocols. • Attendance at various line-ups and selected and random worker interviews • A representative sample of COIs (specifically Indigenous communities) were interviewed. • A debrief meeting was held daily and a closing meeting was held. • A verification report was produced.
Was a site visit conducted?	Yes

Summary of Findings

Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Examples of Evidence Consulted
Biodiversity Conservation Management		
Interviews included: Senior Coordinator Quality, Environmental Compliance and Licencing, Manager of Environment and Licencing, Lead SHEQ Audit		
Documents reviewed included: SHEQ Policy, Cigar Lake Environmental Management Program CGR-EMP, Mining Division Standardized Orientation, Cigar Lake Surface Orientation, AJES Committee, 2022 Integrated SHEQ Corporate Audit – Cigar Lake		



Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	Examples of Evidence Consulted
<p>Cigar Lake Environmental Risk Assessment Public Summary, 2023 Cigar Lake Operations Annual Performance Report, Cigar Lake Aspect List, Cigar Lake Objectives and Targets, Cigar Lake Public Information Program, Wildlife Events Summary, Cigar Lake Nest Sweeps July 2024 Report, Access Road Erosion and Sediment Control Assessment and Design Consultation, July 2024, Northern Saskatchewan Environmental Quality Committee website, Community Based Environmental Monitoring Program 2019 final report, 2020 Hatchet-Wollaston, 2024 Uranium City Camsell, 2018 Final Report, HHRA Oct 2023, Radiation Effects on Aquatic organisms NSERC Application, Eastern Athabasca Regional Monitoring Program website and reports, Canadian Conservation & Land Management website (re: Caribou study), SKI Meeting Invite, SK1 Range Planning Info Session, Cameco 2023 Sustainability Report</p>		
<p>1. Corporate biodiversity conservation commitment, accountability, and communications</p>	<p>AA</p>	<p>The SHEQ policy includes a commitment to biodiversity. The policy is communicated to employees and contractors in the orientation. Responsibilities are identified in the Environmental Management Program and budgets are allocated. Commitment and implementation are audited as part of the Corporate SHEQ audits.</p>
<p>2. Biodiversity conservation planning and implementation</p>	<p>AAA</p>	<p>Cigar Lake developed baseline data as part of its Environmental Impact Assessment. Biodiversity is managed through the site's EMS. Numerous studies have been conducted related to flora for rehabilitation. Budgeting takes place. Cameco is part of the National Boreal Caribou Knowledge Consortium. Cameco invests in research with NRCan related to radium effects on aquatic organisms which will influence water quality guidelines and has been involved with the development of the SK1 Range Plan for Caribou.</p>
<p>3. Biodiversity conservation reporting</p>	<p>A</p>	<p>Biodiversity is included as part of the annual SHEQ management review. Community monitoring results are publicly available. Information on Land and Biodiversity is included in the Sustainability report. 2023 Sustainability Report: Cameco-2023-Sustainability-Report.pdf</p>



Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	Examples of Evidence Consulted
<p>Climate Change</p> <p>Interview included: Manager Climate Change, Senior Engineer Decarbonization, Senior Coordinator Quality, Environmental Compliance and Licencing, Lead SHEQ Audit</p> <p>Documents Reviewed Included: SHEQ Policy, Mining Division Standardized Orientation, Cigar Lake Orientation, Cameco website – 30 by 30 target, Energy and GHG Management Procedure, 2024 Objectives and Targets, Energy Management Information System, Corporate Energy Consumption Table, Corporate GHG Emissions Data Table, Measuring and Reporting Corporate Energy Consumption procedure, Measuring and Reporting Corporate GHG Emissions procedure, 2022 and 2023 Cameco Sustainability Report, Plan to Achieve Level A</p>		
<p>1. Corporate climate change management</p>	<p>A</p>	<p>The 2023 Sustainability Report provides information on the corporate climate change strategy. Data on Scope 1 and Scope 2 GHG emissions are maintained. The Corporate Governance Section of the 2023 Sustainability Report details the board and management structures including climate. Material climate related risks are also publicly reported in the 2023 Sustainability Report (Physical scenarios and physical risks).</p>
<p>2. Facility climate change management</p>	<p>B</p>	<p>SHEQ policy includes commitment to monitor and manage energy and GHG. There is an Energy and GHG Management Procedure. Facility level responsibility has been assigned. Fuel use and electricity sources are tracked by site. Some analysis related to physical climate impacts and adaptation at the corporate level. The facility did not meet the following criterion required to achieve Level A:</p> <ul style="list-style-type: none"> - A process for the management of physical climate impacts and adaption <p>There is a Plan to Achieve Level A.</p>
<p>3. Facility performance targets and reporting</p>	<p>A</p>	<p>GHG targets have been set to achieve a reduction of 30% absolute over 2015 base year by 2030. Standard methodologies are used by corporate to generate GHG emissions. Site decarbonization plans exist. Public reporting includes metrics and targets and information on the potential climate impacts.</p>



Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Examples of Evidence Consulted
		2023 Sustainability Report: Cameco-2023-Sustainability-Report.pdf
<p>Crisis Management and Communications Planning - CORPORATE (YES or NO)</p> <p>Interviews included: Program Manager, Emergency Preparedness and Security</p> <p>Documents Reviewed included: SHEQ Policy, Corporate Crisis Management Plan, CCMT Tabletop Minutes –2024 Plane off Runway Drill, CCMT Tabletop Presentation, 2024 Plane off Runway Drill</p>		
1. Crisis Management and Communications Preparedness	YES	The CEO chairs the Crisis Management Team. The Corporate Crisis Management Plan outlines the response to a crisis. Credible threats and risks have been identified. Crisis Management roles are established. A crisis room is established on the 6th floor, with a backup at the Transit Warehouse and virtually using Teams.
2. Review	YES	The Corporate Crisis Management Plan was recently revised. The Crisis Team contact list is a living document, updated as Crisis Team members or contact information changes. Training is provided to new team members.
3. Training	YES	A tabletop exercise for the Corporate Crisis Management Team was conducted in May 2024 regarding a plane off the runway at Cigar Lake. The tabletop presentation, minutes and debrief documentation are available.
<p>Crisis Management and Communications Planning - FACILITY (YES or NO)</p> <p>Interviews included: Program Manager Emergency Preparedness and Security, Senior Coordinator Emergency Response for Mining Division, Lead SHEQ Audit</p> <p>Documents Reviewed included: SHEQ Policy, Emergency Preparedness and Response Program CGR-EPRP, Cigar Lake Emergency Response Plan, Full Scale Exercise – Propane Explosion November 2024 Debrief Meeting and CL Incident Event Log, Tabletop May 2024 Transportation with Corporate and Rise Air, Tabletop September 2024 MDMER Drill, Tabletop November 2023 MDMER Drill</p>		
1. Crisis Management and Communications Preparedness	YES	The Cigar Lake ERP indicates the Crisis Management Team is activated for Level 3 emergencies. There is a local incident command team. The Emergency Response Program



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		<p>identifies threats and risks, and threat specific plans have been developed. This plan describes the roles of the Incident Management Team.</p> <p>For the mining division, Crisis Management is the responsibility of the Corporate Crisis Management Team located in Saskatoon (Also see Section 4.3 Crisis Management and Communications Planning – Corporate).</p>
2. Review	YES	<p>The Emergency Preparedness and Response (EPR) was last modified in October 2024 to reflect Mining Division-wide changes. ICS training is provided to members of the Incident Command Team.</p> <p>For the mining division, Crisis Management is the responsibility of the Corporate Crisis Management Team located in Saskatoon (Also see Section 4.3 Crisis Management and Communications Planning – Corporate).</p>
3. Training	YES	<p>A full-scale exercise “Propane Explosion” was conducted in November 2024. The event record shows that the Corporate Crisis Management Team was contacted. Various tabletop exercises are conducted annually.</p> <p>For the mining division, Crisis Management is the responsibility of the Corporate Crisis Management Team located in Saskatoon (Also see Section 4.3 Crisis Management and Communications Planning – Corporate).</p>
<p>Indigenous and Community Relationships</p> <p>Interviews included: Lead Environment and Indigenous Engagement, Manager SHEQ, Program Manager - EMP & SHEQ Audit, Indigenous community representatives</p> <p>Documents Reviewed included: Community Impact Assessment Matrix, Cigar Lake Public Information Program, Environmental Management Program – Interested Parties, Map of Saskatchewan showing Northern Saskatchewan Administration District, Cameconorth.com Cameco Northern Saskatchewan website with translations into Dene and Cree, Cameco.com Communities page, Six Rivers Fund webpage, Ya’Thi Néné 2023 Progress Report, Agenda for Friday, June 21st, 2024 National Indigenous Peoples Day Cigar Lake Celebration, AJES</p>		



Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	Examples of Evidence Consulted
1. Community of Interest (COI) Identification	AAA	<p>Communities of Interest are identified through the permitting process and the Federal Duty of Consult process. Communities of Interest can self identify through a request to intervene in Canadian Nuclear Safety Commission hearings. The Community Impact Assessment Matrix provides a formalized process to identify COI. The matrix includes Northern Saskatchewan communities and provides additional information regarding potential impacts (e.g., hunting, fishing, gathering). Primary and secondary audiences are identified in the Cigar Lake Public Information Program document. Other COI are identified in the Interested Parties section of the Environmental Management Program.</p>
2. Effective COI Engagement and Dialogue	AAA	<p>Cameco has negotiated agreements with key communities. These agreements document the engagement and dialogue methods. There is internal tracking of engagement activities. Regular reports are provided to the VP Sustainability and Stakeholder Relations. An annual public progress report is prepared under each of the Collaboration Agreements, with COI contributing. Cameco has 35 years of meaningful engagement with COI.</p>
3. Effective Indigenous Engagement and Dialogue	AAA	<p>Cameco has negotiated Collaboration Agreements (CA) with key communities. The CA sets out Cameco's obligations to the communities under four main pillars: workforce development, business development, community investment, and community engagement and environmental stewardship. Engagement between Cameco and the communities under the CA occurs primarily through the Athabasca Joint Engagement and Environment Subcommittee (AJES). Annual Engagement Plans are developed. Translations into Dene and Cree are provided in meetings. Funding is available for capacity building and to ensure participation. Training on Indigenous Awareness is mandatory for all supervisors and up and all</p>



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		HR personnel. It is available to all employees. There is a demonstrated commitment to enhancing awareness through Indigenous Peoples Day activities, leadership participation in community events and the site integrated traditional activities such as opening and closing prayers by Elders for community and committee meetings.
4. Community Impact and Benefit Management	AAA	The Collaboration Agreements and the committee set up under the agreements (e.g., AJES) deal with potential and adverse impacts. Baseline information and potential impacts on water, food, soil are monitored. Social impacts, such as the 2 on/2 off work schedule are reviewed. The Collaboration Agreement includes workforce development, business development, community investment benefits. The goal is to have these benefits extend beyond mine life. A trust committee of Cameco and COI representatives determine how/where community investments are made. An annual progress report for each Collaboration Agreement is prepared.
5. COI Response Mechanism	AAA	Concerns are documented in meeting notes and summarized in licencing agreement annual reports. The Collaboration Agreements have a section on Dispute Mechanisms. Cameco has a thorough knowledge of COI issues and concerns and collaborates with COI to achieve common objectives.
Preventing of Child and Forced Labour (Indicate YES or NO) Interviews included: Program Manager - EMP & SHEQ Audit Documents Reviewed included: Saskatchewan Occupational Health and Safety Regulations, 1996, Canada Labour Standards Regulations, C.R.C., c. 1986, Cameco Supplier Code of Conduct, Site-Specific Orientation, Safety, Health, Environment and Quality Policy		
1. Preventing Forced Labour	YES	There are processes in place, commensurate to jurisdictional risk to ensure forced labour is not used.



Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	Examples of Evidence Consulted
2. Preventing Child Labour	YES	<p>Saskatchewan's Occupational Health and Safety Regulations, 1996 requires an employer or contractor to ensure that no person under the age of 18 is employed underground at a mine or as a radiation worker. The Canada Labour Standards Regulations also prohibits workers under 18 from working in a mine or as a radiation worker.</p> <p>There are processes in place, commensurate to jurisdictional risk to ensure child labour is not used.</p>
<p>Safety and Health</p> <p>Interviews included: Manager SHEQ, Coordinator Safety, Training Coordinator, Safety Specialist, Lead for Safety and Industrial Hygiene, Lead SHEQ Audit</p> <p>Documents Reviewed included: SHEQ Policy, Mining Division Standardized Orientation, Cigar Lake Surface Orientation, Cigar Lake Visitor Brochure, Cigar Lake Safety and Health Management Program CGR-SHMP, CL 2024 Risk Register, Mining Division Organization and Responsibility procedure, Work Inspection 480 Level, 2023 Cigar Lake Integrated SHEQ Corporate Audit, Various procedures (e.g., Flaring Off Propane Tank), Industrial Hygiene Standard, 2024 Silica and DPM Sampling Schedule, Air Sampling Set-up Work Instruction, Corporate Job Hazard Analysis Standard, Corporate Self Check Standard, Mining Division Training Awareness and Competence procedure, Course/Instructor Evaluation (QR Code), JBS Operator Job Task Analysis, JHAs, JTOs, Trainer competency records, STIP target, 2024 Annual Management Review, Saskatchewan Mining Association website, August 31, 2024 Summary of Safety Performance (all sites), Cameco 2023 Sustainability Report</p>		
1. Commitments and Accountability	AA	<p>The SHEQ Policy is communicated to employees and contractors and is approved by the CEO and the Board of Directors. Employees and contractors are provided with information about the policy during orientation. An Internal audit was conducted. Employees at the site demonstrate their commitment to safety and health.</p>

Criterion	Rating <i>C, B, A, AA or AAA (unless otherwise indicated)</i>	Examples of Evidence Consulted
2. Planning and Implementation	A	The S&H Management System incorporates risk tools, risk assessment, Hazard Identification and Risk Assessment, standard operating procedures, an industrial hygiene program, objectives, roles, resources and workplace inspections.
3. Training, Behaviour and Culture	AAA	A robust training system is in place. Trainees are assessed for competency in the classroom, on CBT and on the job. Trainers are qualified and are assessed for effectiveness. Health and safety are incorporated into core business practices. Senior leadership demonstrates commitment, and a safety-based culture is encouraged. Wellness and mental health programs exist.
4. Monitoring and Reporting	A	Safety and health metrics and trends are monitored and reported at the weekly management meeting. Metrics are also reviewed during the annual management reviews which assess the adequacy and effectiveness of the management system. Compliance and management systems audits are conducted. Sustainability Report: Cameco-2023-Sustainability-Report.pdf
5. Performance	AA	Targets include on-site contractors and are set for leading and lagging indicators and performance is regularly reviewed and communicated as part of the STIP Program. Performance is benchmarked against other Cameco sites and by the Saskatchewan Mining Association.
Tailings Management There are no tailings at Cigar Lake.		
1. Tailings management policy and commitment	N/A	
2. Assigned accountability and responsibility for tailings management	N/A	



Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Examples of Evidence Consulted
3. Tailings management system and emergency preparedness	N/A	
4. Operation, maintenance, and surveillance	N/A	
5. Annual tailings management review	N/A	
<p>Water Stewardship</p> <p>Interviews included: Senior Coordinator Quality, Environmental Compliance and Licencing, Senior Metallurgist, Environment Officer, Manager of Environment and Licencing, Lead SHEQ Audit</p> <p>Documents Reviewed included: SHEQ Policy, Mining Division Standardized Orientation, Cigar Lake Orientation, Cigar Lake Environmental Management Program CGR-EMP, Mining Division Organization and Responsibility procedure, AJES Presentation, MDMER Submission Q3-2024, Q2-2024 Environment and Hydrological Report, Schematic of Water Sampling Map, Water Balance, CL 2024 Risk Register Corporate Template, Environmental Aspects Registry, SHEQ Business Unit Risk Register, JIQ – Environment Officer, Cigar Lake Public Information Program, STIP target, CNSC Oversight Report 2021, 2023 Cameco Sustainability Report</p>		
1. Water Governance	A	The SHEQ policy includes a commitment to continually improve water stewardship practices. Responsibilities are identified in the Environmental Management Program, and the Environmental Protection Program. SHEQ Policy commitment is communicated in Mining Division Standard Orientation, Cigar Lake Orientation and as part of the STIP target.
2. Operational Water Management	A	Water-related risks are identified in the Environmental Aspects List. The Cigar Lake Environmental Management Plan provides information on the surface and groundwater monitoring. A water-balance for the site has been prepared and is regularly updated. Controls and contingency plans are established. Relevant employees (e.g., Environmental Techs) are provided with training.

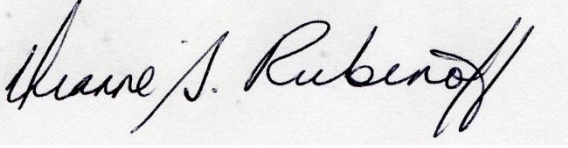


Criterion	Rating C, B, A, AA or AAA (unless otherwise indicated)	Examples of Evidence Consulted
3. Watershed-scale Planning	AAA	Watershed boundaries have been identified. Communities of interest have been identified and consulted on water related risks and opportunities through the subcommittees of the Collaborative Agreement. Collaborative monitoring takes place through the Eastern Athabasca Region Monitoring Program and the Community-Based Environmental Monitoring Program.
4. Water Reporting and Performance	AAA	Water performance is included in Cameco's STIP target for environmental performance. Target was achieved in 2023. Information on Water is included in Cameco's Sustainability report and on a site level versus MDMER limits on cameco.com . Information is reviewed by the Corporate before posting. The CNSC's Regulatory Oversight Report provides the public with the verification of environmental data. Sustainability Report: Cameco-2023-Sustainability-Report.pdf

Statement of Verification

Statement of Verification	
The external verification was conducted in accordance with the <i>Terms of Reference for Verifiers</i> and, accordingly, consisted primarily of interviews, data analysis, and examination (on a sample basis) of other evidence relevant to management's assertion of conformance to the requirements of the TSM performance indicators.	<input checked="" type="checkbox"/> The external verification was conducted in accordance with the <i>TSM Verifier Terms of Reference</i> .
The scores indicated in this report are verified as being accurate based on the evidence reviewed during the external verification of this facility.	<input checked="" type="checkbox"/> The scores in this report are considered accurate based on this verification.
Limitations	None noted



Additional comments	Cameco and Cigar Lake demonstrated a strong commitment to the MAC TSM program. Personnel were well prepared for the verification process. The self-assessments were comprehensive. Excellent, professional support was received throughout the verification.
Has an additional assurance statement been provided by the verifier?	No
Name of lead verifier	Dianne Rubinoff, P.Eng.
Date of statement of verification	16/12/2024
Signature of lead verifier	



Appendix 1 – TSM Responsible Sourcing Alignment Supplement

Use where applicable for verifications that incorporate other relevant standards

Check relevant boxes	Name of Standard
	International Council on Mining and Metals Mining Principles
	World Gold Council Responsible Gold Mining Principles
	Copper Mark
	Responsible Minerals Initiative Risk Readiness Assessment
	Responsible Jewelry Council
	ResponsibleSteel
	Initiative for Responsible Mining Assurance

Summary of Findings

Criterion	Rating YES/NO	Comments
Corporate Governance and Ethical Conduct		
1. Legal Compliance		
2. Code of Conduct		
3. Combating Bribery and Corruption		
4. Political Contributions		
5. Transparency of Taxes, Ownership and Transfer Pricing		
6. Accountabilities and Reporting		
7. Engagement with Corporate Communities of Interest		
Integration of Sustainable Development into Corporate Strategy and Decision Making		
8. Corporate Sustainable Development Strategy		
9. Supply Chain		
Respect for Human Rights and Labour Rights		
10. UN Guiding Principles on Business and Human Rights		
11. Conflict-Affected and High-Risk Area Due Diligence		

12. Resettlement		
13. Security and Human Rights		
14. Labour Rights		
15. Compensation for Work Related Injury, Illness & Fatality		
16. Employee Remuneration		
17. Diversity and Women in Mining		
Environmental Stewardship		
18. Environmental Risk Management		
19. Closure		
20. Pollution Prevention and Waste Management		
21. Noise and Vibration		
22. Emissions to Air		
23. Spills and Leakage		
24. Hazardous Substances		
25. Land Use and Deforestation		
26. Circular Economy		
Economic Development, Cultural Heritage and Artisanal and Small-Scale Mining		
27. Local Procurement		
28. Cultural Heritage		
29. Artisanal and Small-Scale Mining		

Appendix 2 – Finnish Mining Association TSM Mine Closure Protocol

Use when the facility is seeking ResponsibleSteel recognition

Criterion	Rating C, B, A, AA or AAA	Comments
Mine Closure		
1. Mine Closure Policy and Operational Guidelines		
2. Mine Closure Planning and Management System		