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December 13, 2024

Mr. Pierre Gratton
President & CEO
The Mining Association of Canada
1100-275 Slater Street
Ottawa, Ontario, Canada
K1P 5H9

Letter of Assurance – 2024 Towards Sustainable Mining – External Verification

Dear Mr. Gratton,

This letter confirms that Cameco Corporation (Cameco) has a process in place to verify the information provided to the Mining Association of Canada (MAC) with respect to our performance against the performance indicators outlined in the Toward Sustainable Mining (TSM) protocols.

In 2024, we worked with our assurance provider, Rubinoff Environmental, to conduct MAC TSM verification of the Cigar Lake Operation, Key Lake Operation, McArthur River Operation, and Rabbit Lake Operation. This verification addressed the requirements of MAC TSM and was intended to verify self-assessed performance against the following MAC TSM protocols:

- 2020 version of Biodiversity Conservation Management Protocol
- 2021 version of Climate Change Protocol
- 2022 version of Crisis Management & Communications Planning Protocol
- 2019 version of Indigenous and Community Relationships Protocol
- 2019 version of Preventing Child and Forced Labor Protocol
- 2020 version of Safe, Healthy and Respectful Workplace Protocol
- 2022 version of Tailings Management (Key Lake Operation and Rabbit Lake Operation)
- 2018 version of Water Stewardship Protocol

The verification of 2024 self-assessed scores was conducted in accordance with the merged assurance processes of MAC and Copper Mark as part of the pilot testing project initiated by MAC. This merged assurance process maintained conformance to the existing MAC's Verifier Terms of Reference.

Externally verified results submitted to MAC in December 2024 accurately reflect Cameco's performance. Please feel free to contact Shane Borchardt (shane_borchardt@cameco.com) if you have any questions regarding Cameco's results.

Very best regards,



Tim Gitzel
President & Chief Executive Officer
Cameco Corporation