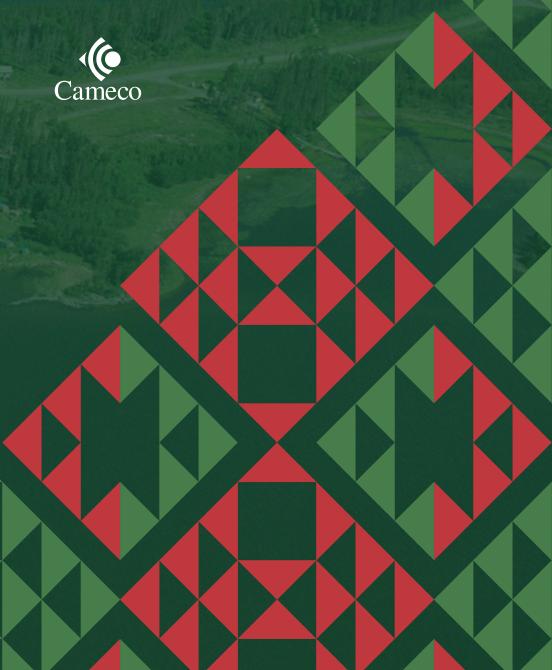


LAC LA RONGE INDIAN BAND COLLABORATION AGREEMENT

2023 Progress Report





CHIEF TAMMY COOK-SEARSON
Lac La Ronge Indian Band

Lac La Ronge Indian Band has benefitted greatly from our relationship with Cameco. We're proud of working with Cameco to support businesses and students in our community, and Cameco continues to demonstrate its commitment to transparency and engagement in its operations."

WORKFORCE DEVELOPMENT

To the end of 2023 under the collaboration agreement, approximately \$4.1 million has been invested by Cameco into LLRIB workforce development. Cameco remains committed to its hiring preference for residents of Saskatchewan's north from the LLRIB communities for the Key Lake and McArthur River operations.

In 2023, Cameco updated its apprentice program and placed a LLRIB member at Cigar Lake.

For the seventh consecutive year under the agreement, LLRIB awarded scholarships to high-school and post-secondary students. A total of \$150,000 was awarded in 2023 with funds provided by Cameco, LLRIB and Kitsaki Management Limited Partnership. To learn more and apply, visit www.llribedu.ca.

Under the agreement, Robin Cook, Community Relations Liaison Officer, continues to build momentum and progress for LLRIB members. As a community resource, Robin helps applicants create resumes and connects members with new opportunities in education, training, and employment through the LLRIB Export database.

scholarship spotlight: Laurel Cook

"As a nursing student, I must travel away from my community to attend my clinical placement. The scholarship has helped me afford gas to travel for my schooling. I also used that scholarship to help with food and accommodation for my out-of-town clinical placements. So, this scholarship has helped me significantly with being able to attend critical clinical placements for my nursing degree."



IN FOCUS: Northern Resource Trucking

Northern Resource Trucking (NRT) began in 1986 with six trucks, hauling for Key Lake Mining Corporation.

Now, the company employs 120 driving staff and another 35-office staff, earning around \$60 million annually. Most of that is from contracts with Cameco and Orano, but NRT has also recently expanded to Winnipeg, hauling industrial chemicals, lime and fuel.

"We've become a fairly large, diverse, inter-provincial carrier," President Dave McIlmoyl says.

Still recent years have brought new challenges, such as growing demand for uranium, he says.

"It's been a real interesting time to keep up with the growth... It's just putting a lot of pressure on us to get the necessary people and equipment that's needed."

Since the Covid-19 pandemic, the industry has seen a long lead time for trucks and trailers—at one point up to a year—as well as "hugely escalating prices."

In addition, there's a North America-wide driver shortage, and NRT has higher requirements for the increased weights it hauls, making it even harder to recruit.

Fortunately, Cameco and NRT work more closely than most companies to meet the demand, McIlmoyl says. Cameco has a good understanding of what a trucking company needs and can be proactive. The companies have almost daily phone calls and monthly meetings.

"I think we have an excellent relationship. We have a free and frank exchange of information," McIlmoyl says.

McIlmoyl says the Collaboration Agreement with Lac La Ronge Indian Band has made uranium mining a benefit to First Nations, earning support from members and leadership. It's an example to mining companies in other jurisdictions, he says,

"It's been a great, mutually beneficial relationship."



BUSINESS DEVELOPMENT

In 2023, Cameco spent approximately \$14.5 million with LLRIB businesses. These partnerships support industry goals to help northern businesses become fully supported and self-sustaining contractors to build capacity for the future.

Kitsaki CEO Ron Hyggen says the collaboration agreement with Cameco lets them plan ahead. Under the agreement, Kitsaki's companies are on source lists and/or evergreen contracts with Cameco. All told, Cameco contracts employ 400 employees with Kitsaki.

"For us it's major point for our organization, knowing we have revenue secured," Hyggen says.

COMMUNITY ENGAGEMENT

Under the agreement, Cameco makes payments to LLRIB through the LLRIB Community Trust. The funds are for the long-term benefit of the communities. The Trust funds flow from the terms of the Collaboration Agreement and are governed by the Trust agreement.

In addition, annual payments are made to an education account within the Trust. Since signing, **\$600,000** has been invested. The Education Investment account grows annually as payments are made, and leadership will be able to determine next steps for the funding.

The trust is administered by community members and a corporate trustee. Funds can be accessed for a variety of community-based initiatives in alignment with the permitted purposes and are reviewed by the Trust Committee for compliance. The trustees are comprised of six representatives from the LLRIB.

In 2023, a \$296,225 payment was made to the LLRIB Community Trust. Cameco continued to provide support as partners under the agreement through an application process for projects put forth by the community. Since the agreements was signed, funding from the Trust is being invested to support K-12 education projects, initiatives and programs for all LLRIB members.

For more information on the LLRIB Community Trust or to apply for future funding, please contact your local administrator.

COMMUNITY INVESTMENT

Engagement between Cameco and LLRIB under the agreement occurs primarily through the Traditional Lands and Resource Advisory Committee (Committee) as environmental protection is a priority for both partners.

LLRIB and Cameco maintain open lines of communication to ensure the community is informed and engaged about the sites and Cameco's effort to ensure the protection of the environment near its operations.

The committee is responsible and accountable for environmental management and/ or community engagement matters to their respective community/communities. The Committee and Cameco meet to enhance knowledge and understanding of programs and operations to ensure the safety of the environment.

In 2023, the LLRIB participated in several engagement activities including the relicensing of Key Lake, McArthur River, and Rabbit Lake. In October 2023, Cameco received 20-year licences from the CNSC for Key Lake and McArthur River and a 15-year licence for Rabbit Lake.

For more information on Cameco engagement activities under this pillar, please contact LLRIB Community Relations Officer Robin Cook.

HISTORY OF THE AGREEMENT

In June 2017, the Lac La Ronge Indian Band (LLRIB) and Cameco signed a Collaboration Agreement. These agreement builds on the long-standing relationship Cameco has had during its 35-year history with the LLRIB communities and confirms the relationship between the two partners in the development of the uranium resources in the region. The collaboration agreement is structured around the pillars of workforce development, business development, community engagement, environmental stewardship, and community investment.

A Joint Implementation Committee was established with representatives from LLRIB and Cameco to ensure the agreement is implemented successfully and the commitments upheld.



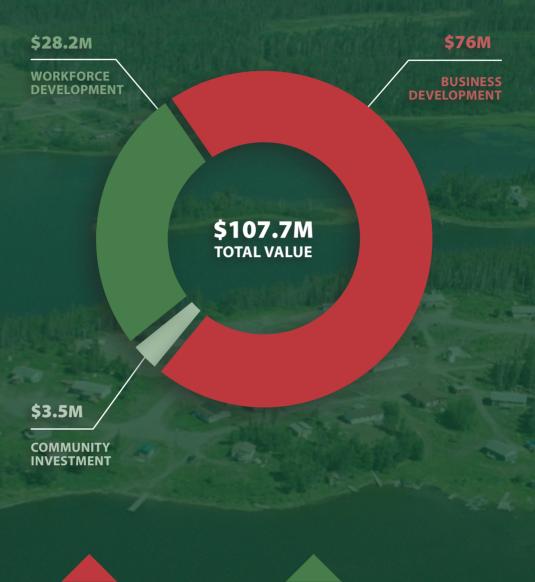
TIM GITZEL
Cameco President and CEO

"At Cameco, we value our relationships with northern Saskatchewan communities, and we look forward to continuing to build our strong partnerships which are critical to our mission to energize a clean-air world."



FINANCIAL HIGHLIGHTS

Total value from 2017-2023



FOR MORE INFORMATION:

Box 480, La Ronge, SK S0J 1L0 306.425.2183/1.800.567.7736 www.llrib.com www.facebook.com/groups/llrib/