

Orano Canada

Corporate Social Responsibility Report

2021 EDITION



Table of Contents

| | |
|-------------------------------------|----|
| Message from Jim Corman | 4 |
| Orano Canada Inc. Profile | 6 |
| Key Figures 2021 | 7 |
| Market & Corporate Overview | 8 |
| Ethical Business | 13 |
| Decision-Making | 17 |
| Human Rights | 19 |
| Risk Management | 28 |
| Our Performance | |
| Health and Safety | 32 |
| Environmental Performance | 37 |
| Conservation and Biodiversity | 53 |
| Responsible Production | 57 |
| Social Performance | 59 |
| Stakeholder Engagement | 64 |
| GRI Standard Index and Duty of Care | 67 |

ICMM's Mining Principles

ICMM's Mining Principles define the good practice environmental, social and governance requirements of company members.

Ethical Business

Decision-Making

Human Rights

Risk Management

Health and Safety

Environmental Performance

Conservation of Biodiversity

Responsible Production

Social Performance

Stakeholder Engagement



I am proud of the steps we've taken to maintain a safe workplace and to support our employees, business and community partners throughout these challenging times.

MESSAGE FROM

Jim Corman

Orano Mining Canada CEO

Since the last Orano Canada report on sustainability and corporate social responsibility in 2019, the world has faced many challenges and changes, and so has our company. While the COVID-19 pandemic has impacted all of us, I am proud of the steps we've taken to maintain a safe workplace and to support our employees, business and community partners throughout these challenging times.

On the positive side, the global uranium market has begun to recover and we are seeing some encouraging indicators in nuclear energy generation as the world begins to better recognize the important role nuclear has to play in generating clean power. In conjunction with our joint venture partner, the decision was taken early this year to move towards a restart of the McArthur River mine and Key Lake mill, which have been in care and maintenance since 2018. After two years of reduced production at McClean Lake due to COVID-19 we are also looking forward to increased 2022 production at the mill, which processes ore from Cigar Lake.

Continuing with operations, we were also very pleased to participate in the Canadian Nuclear Safety Commission (CNSC) public hearing regarding the expansion of the JEB tailings management facility at McClean Lake. The proposed expansion is designed to maintain a similar footprint and add more tailings capacity, without disturbing the surrounding environment or requiring the development of a new facility. We received a favourable decision from the CNSC, setting up the operation to become a viable long term regional mill for current and future uranium projects in the Athabasca Basin.

On the other end of the mining cycle, a public hearing regarding the decommissioned Cluff Lake Project is expected in early 2023. It has been over 20 years since the end of operations at Cluff and as decommissioning is now complete Orano has requested to return the land to the Government of Saskatchewan under the Institutional Control Program (ICP). Cluff Lake was an important part of the northern economy from 1980 to 2002. Unrestricted public access to the site was restored in 2013, and although we still routinely monitor the area, Orano no longer occupies the area full-time. Through the Province's ICP the company provides the required funding for the long-term monitoring and maintenance of the site.

This Corporate Social Responsibility report looks a bit different than our past Sustainability and Annual Reviews, but the same important data points and stories are still included. This time around Orano Canada is guided in its reporting by the International Council on Mining & Metals (ICMM) Mining Principles, which we maintain as a member of the ICMM. We take pride in our role within the group and in sustaining our reputation as an ethical and engaged mining company.

ORANO CANADA INC.

Profile

Strategic Ambition:

“ Develop know-how in the transformation and control of nuclear materials for the climate, for a healthy and resource-efficient world, now and tomorrow.

Orano Canada Inc. (Orano Canada) is a subsidiary of the multinational Orano group and has been exploring uranium deposits, mining, and producing uranium concentrate in Canada for over 55 years. We are focused on providing a reliable and responsible supply of natural uranium to nuclear electricity producers around the world to generate low-carbon energy.

Orano Canada began exploration in the 1960's and developed the now decommissioned Cluff Lake mine in the 1980's. Orano Canada also owns and operates the McClean Lake Mill and has partnerships with several other mines in northern Saskatchewan. Today, Orano Canada employs about 420 people in Saskatchewan, with many employees and contractors from northern communities.

Orano Canada's headquarters is located at 100-833 45th Street West Saskatoon, SK S7L 5X2.
If you have any questions or concerns about this report, please contact us at OC-publicrelations@orano.group.

KEY FIGURES 2021



4,746

Total production
tonnes U



\$94,227,234.74

Annual expenditures

Saskatchewan
62% total OCI spend

Northern Saskatchewan
49% total SK spend

Indigenous
45% total SK spend



420*

Total employees

RSN** Employees
40%

Indigenous Employees
37%

Women Employees
25%



GHG (teq CO₂)

| | |
|------|-----------|
| 2021 | 25,156.53 |
| 2020 | 22,757.74 |
| 2019 | 29,499.01 |



\$4,815,622

Capital expenditures



\$4,422,020

Exploration expenditures



\$4,815,622

Decommissioning/
Reclamation Spending



\$35.28/lb. USD

Average Uranium spot
price 2021



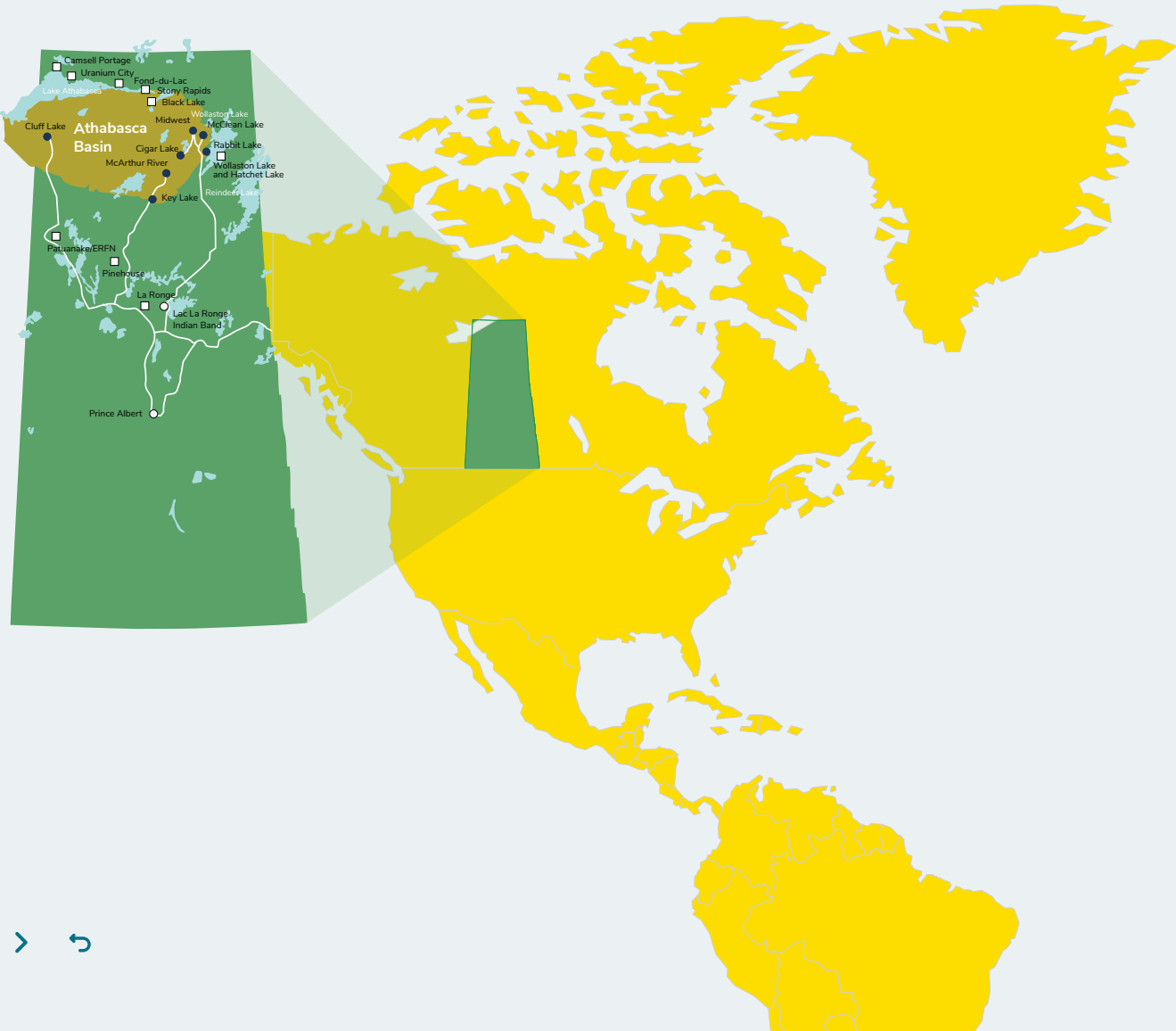
\$865,418.47

Community investment***

* All employment numbers are annual averages
** Resident of Saskatchewan's North
*** Donations, sponsorships, scholarships, CA Trust payments



Market and Corporate Overview



Uranium Market

Like other uranium producers, Orano Canada was impacted by the COVID-19 pandemic. Production was ceased at the McClean Lake Mill and Cigar Lake Mine twice during the pandemic, resulting in significant reduction in overall production in both 2020 and 2021. Production resumed in April 2021 with improvement of the pandemic status in Saskatchewan.

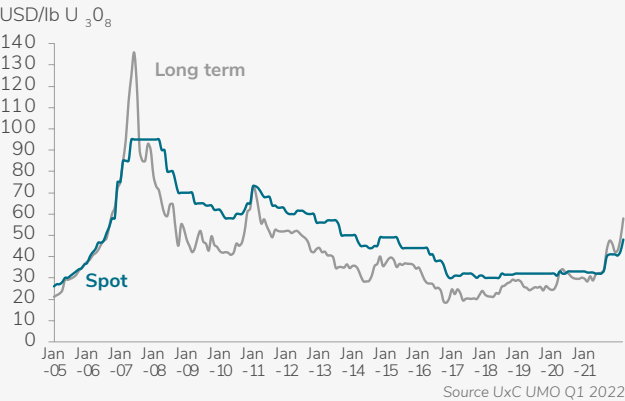
The spot price of uranium hit a low of about \$27.3 USD/lb in March 2021 and reached a high of \$51.12 USD/lb in the third quarter before closing the year at 42.0 USD/lb, which is the highest closing price since 2013. The average spot price for 2021 was \$35.28 USD/lb.

The long-term indicator also increased in the second half of the year to reach \$41 USD/lb at the end of 2021.

Supply and Demand

Due to additional demand generated by investors, overall uranium demand was 81,900 tU in 2021 (UxC Q4 2021), which was a sharp increase from 2020.

Evolution of uranium price indices (in current dollars), 2014-2021.



Uranium Production

The Cigar Lake Mine planned production of 18 million packaged pounds of uranium concentrate was significantly impacted by suspension of operations due to the COVID-19 pandemic. The McClean Lake Mill processed 35,167 tonnes of ore slurry from Cigar Lake and 1,212 tonnes of ore from McClean Lake sources; producing 4,746 tonnes of uranium (12,340,918 lbs U₃O₈).

Processing and Production

| Source | Ore | Mining Type |
|--------------|----------|-------------|
| McClean Lake | 1,212 t | SABRE* |
| Cigar Lake | 35,167 t | UG** |

*There was no conventional mining activity at the McClean Lake Operation in 2021; ore produced was mined using a test mining technique referred to as the Surface Access Borehole Resource Extraction (SABRE) method.

**Underground



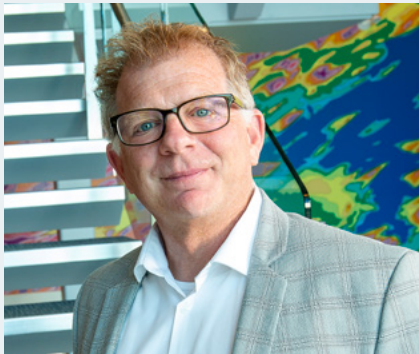
Total Mill Production
4,746 t U



Leadership

Orano Canada is supported by a Board of Directors, which includes representatives of Orano group’s Orano Mines and local Executive Team.

Orano Canada’s Local Executive Team



Jim Corman
President & Chief Executive Officer



Dale Huffman
Vice President, Operations
McClean Lake



Vincent Laniece
Vice President of Health, Safety,
Environment & Engineering



Coralie Prin
Vice President, Finance



John Robbins
Vice President, Exploration



Tammy Van Lambalgen
Vice President & Chief Corporate
Officer

ICMM Mining Principles and Orano Canada’s Corporate Social Responsibility Policy

As a subsidiary of the Orano group, which is a member of ICMM, we strive to satisfy the 10 ICMM mining principles. Orano Canada is further guided by our Corporate Social Responsibility (CSR) Policy, core values, and commitments made to the province of Saskatchewan and Athabasca Basin communities.

Orano Canada believes in protecting not only the environment, but the health and safety of employees and communities near our activities. We recognize the responsibility to Indigenous people and other community stakeholders in areas in which we have activities. The McClean Lake Operation is located in northeastern Saskatchewan on Treaty 10 Territory, traditional lands of First Nations, and within the homeland of the Métis. Orano Canada respects and honors Treaty 10 and is committed to working in partnership with Indigenous Peoples in the spirit of reconciliation and collaboration.

As outlined in our CSR Policy, to meet this commitment, Orano Canada shall:

- Provide employment and business opportunities to residents near our activities as a first priority;
- Participate in the economic and social development of communities near our activities;

- Communicate with and provide opportunities for dialogue with Indigenous peoples and interested stakeholders and consider those views in our activities in order to build consensus; and
- Provide a mechanism for transparent dispute resolution to strengthen trust-based relationships with Indigenous people and communities near our activities.

Orano Canada's CSR Policy follows the governance system outlined by the group. This system is structured by:

- The Corporate Responsibility, Engagement and Communication department, which oversees the implementation and monitoring of policies and standards and ensures they align with the industrial, economic, and social needs of areas around our operations.
- Orano Mining CSR Committee, which reviews the main current and future CSR issues and ensures consistency of actions undertaken with regards to the Orano Mining CSR policy and validates financial commitment for new projects.
- The Mining Social Committees (CSMs), which put social actions into practice at the local level in terms of partnerships and economic development aid.

Memberships and External Initiatives

Orano Canada is a member of, contributes to and is occasionally audited by industry organizations such as the International Atomic Energy Agency (IAEA), International Council on Mining and Metals (ICMM), Canadian Institute of Mining (CIM), Canadian Radiation Protection Association, Canadian Standards Association, Chartered Professionals in Human Resources Saskatchewan, Supply Chain Canada – Saskatchewan Institute, Saskatchewan Safety Council and Saskatchewan Environmental Industry And Managers Association to name a few. We are a member and contributor to the Saskatchewan Mining Association (SMA), advocating for our industry and collaborating to share best practices.



Sustainable Development Goals

The Sustainable Development Goals (SDG) are key challenges defined by the United Nations for achieving a better future and they reflect the collective awareness of the need for a sustainable society.

The Orano group identified eight SDGs as priorities for the group, including:



These eight goals have helped define Orano Mining, and their subsidiary's, CSR roadmap and commitments to 2030, which Orano Canada strives to meet.

Ethical Business

Mining Principle:

Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.

As a socially responsible mining company, Orano Canada is committed to operating ethically and with integrity and to establishing and following processes and behaviors that support this approach. We believe dialogue, consultation and transparency build confidence with our stakeholders and is essential to the sustainability of our activities.

"We are fully committed and set-up to comply with both Canadian and French Anti-Corruption and Transparency regulations. To us, this is a prerequisite to our activities as a responsible partner"

– Coralie Prin, VP, Finance

Performance Expectations

PRINCIPLE 1.1

Establish systems to maintain compliance with applicable law.

This commitment is made at the very highest level by the Board of Directors of Orano group through its Audit and Ethics Committees and cascades down directly through Orano group's Chief Compliance Officer and Orano Mining's Compliance Officer to Orano Canada's Compliance Officer. As a member of the group's Compliance Network, Orano Canada's Compliance Officer works in conjunction with the Orano Mining Compliance Officer to relay and deploy group compliance policies and procedures, and is responsible for identification and reporting of compliance matters. This single line of reporting allows for close alignment between the group and Orano Canada on compliance with applicable French, international, federal and provincial laws.

Both the Orano group and Orano Canada have approval and audit processes. In addition, audits and site inspections are preformed by government agencies to round out the system of compliance. For example, Orano group-mandated

annual Internal Control Management and Evaluation (INCOME) campaigns are conducted by Orano Canada's VP of Finance, validated by Orano Canada's CEO, and reviewed by the Audit and Ethics Committee. Annual declarations of payments to government are also submitted to Natural Resources Canada under the Extractive Sector Transparency Measure Act (Canada) (ESTMA) and are reviewed by the Audit and Ethics Committee and approved by the VP of Finance of Orano Canada. Finally, Orano Canada's Audit and Regulatory Compliance Committees monitor and ensure that we are up to date regarding relevant provincial, federal and French regulations or corporate requirements that apply to our activities. The Orano Canada ESTMA declaration is available annually on the Orano Canada website.

Together these systems maintain compliance with applicable laws and the best international ethical practices.



PRINCIPLE 1.2

Implement policies and practices to prevent bribery, corruption and to publicly disclose facilitation payments.



In accordance with the Transparency, Anti-Corruption and Economic Modernization Act 2016-1691 (France) (better known as the “SAPIN II Act”) and the recommendations issued by the French anti-corruption agency AFA (Agence Française Anticorruption), Orano group has implemented a rigorous corruption and influence peddling prevention program. As required under SAPIN II, the program has 8 pillars: Risk Mapping, Code of Ethics, Third-Party Risk Assessment, Training, Whistleblowing, Accounting Controls, Monitoring and Assessment, and Disciplinary Sanctions.

As a subsidiary of Orano group, Orano Canada is required to be fully compliant with Orano group’s corruption and influence peddling prevention program. Mapping of risks of bribery and influence peddling for Orano Canada is conducted annually. The Code of Ethics and Business Conduct, which was updated in 2021 and released in early 2022, sets out the principles and the rules that must be followed by Orano Canada on a day-to-day basis, including “zero tolerance” regarding corruption and fraud in all its forms. Third-party risk assessments are conducted on Orano Canada vendors and business partners. Orano Canada employees receive Code of Ethics and Business Conduct training during onboarding and on a recurring basis. Orano group’s accounting controls have been implemented by Orano Canada, and Orano Canada’s compliance with the program is subject to regular monitoring and assessment by Orano group’s Compliance Department.

The Code of Ethics and Business Conduct includes rules of conduct for, among other things, compliance with international treaties, conflicts of interest, insider trading, corruption, gifts and invitations, influence peddling, payments to third parties, facilitation payments, competition, advocacy and lobbying, and political funding. Regular training and ethical reporting processes ensure Orano Canada meets the highest standards set under the Code of Ethics and Business Conduct.

The Code of Ethics and Business Conduct is accessible to everyone on the Orano group website, made available to all our employees and is provided to industrial partners (sub-contractors, suppliers, contractors, etc.). Orano Canada ensures that all employees and third-party vendors have read, understood and will comply with the Code of Ethics and Business Conduct, including our Anti-corruption Code of Conduct (appendix to the Code of Ethics and Business Conduct).

More information on our Code of Ethics and Business Conduct

In 2021, Orano group’s whistleblowing system was opened to employees, business partners (suppliers, service providers, subcontractors and customers), and recruitment candidates.

Process

The ethical reporting process is underpinned by the principle that our employees can report an infringement they have found without repercussion to themselves. Similarly, if anyone is given an order that clearly runs contrary to the Code of Ethics and Business Conduct, they are entitled to not comply and must report the matter.

Employees, business partners and recruitment candidates can report breaches of our Code of Ethics and Business Conduct or a major disruption. Employees may address their concern to the Orano Canada Compliance Officer or directly to the Orano group using the confidential whistleblower portal.

Under Orano group’s corruption and influence peddling prevention program, Orano Canada is required to submit annual reports to Orano group detailing all incidences involving a breach of the Code of Ethics and Business Conduct and actions taken to resolve them.

In 2021, there were four ethics events reported at Orano Canada. No incidents of corruption or legal cases regarding corruption occurred at Orano Canada, or with its employees in 2021.

Controls and Sanctions

The nature of controls and sanctions proposed will vary depending on the severity of the failure to comply. Of the four ethics incidents reported in 2021, one disciplinary sanction was delivered.

PRINCIPLE 1.3

Implement policies and standards consistent with the ICMM policy framework.

Orano Canada strives to be a leader in the industry in terms of health and safety at work, community involvement, environmental and ethical practices.

In addition to the Code of Ethics and Business Conduct, Orano Canada has implemented specific policies and standards in areas of Corporate Social Responsibility, Environment, Health and Safety, and Management Systems. These different policies and standards help organize the company’s operations in compliance with human rights and in the interest of environmental protection and the laws that govern them.

Orano Canada strives to implement the 10 ICMM mining principles and their performance expectations.

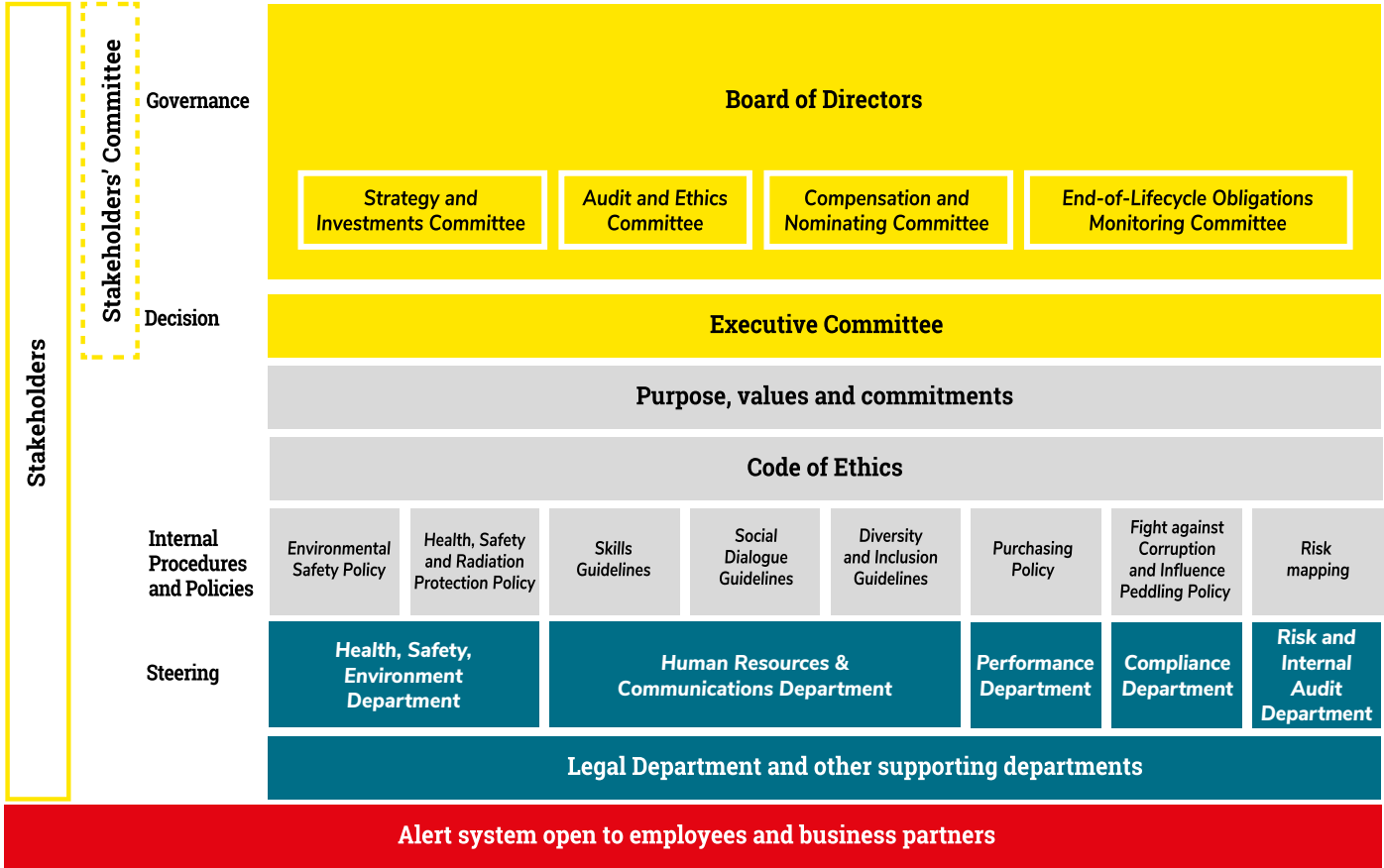
Orano Canada conducts regular self-assessments of compliance to various expectations, including but not limited to ICMM principles. Further, third party compliance audits/inspections are conducted to validate these self-inspections and confirm compliance to requirements to which Orano subscribes (i.e. regulatory inspections, financial audits, ISO audits, ICMM and Orano group audits, etc.). Orano Canada had an external audit completed in 2019 and completed a self-assessment in 2021. The next external audit is scheduled for 2022.





PRINCIPLE 1.4

Assign accountability for sustainability performance at Board and/or Executive Committee level.



PRINCIPLE 1.5

Disclose the value and beneficiaries of financial and in-kind political contributions whether directly or through an intermediary.

Orano Canada does not favor any political party, group or individual and does not make any direct or indirect payment to political parties or to candidates.

Decision Making

Mining Principle:

Integrate sustainable development in corporate strategy and decision-making processes.



PRINCIPLE 2.1

Integrate sustainable development principles into corporate strategy and decision-making processes relating to investments and in the design, operation and closure of facilities.

Orano Canada strives to be a leader in the industry in terms of workplace health and safety, community engagement, environmental and ethical practices. We ensure sustainable development (SD) meets the social, environmental, technical, and economic challenges.

From pre-feasibility studies to remediation, Orano Canada integrates ICMM SD principles into all activities and ensures they are in compliance with local and federal regulations.

Orano Canada is further guided by our Corporate Social Responsibility (CSR) Policy, which was compiled in consultation with many departments and approved by Orano Canada's President and Chief Executive Officer.

See Orano Canada's CSR Approach on page five [5] for more details on governance of our CSR policy.





PRINCIPLE 2.2

Support the adoption of responsible health and safety, environmental, human rights and labour policies and practices by joint venture partners, suppliers and contractors, based on risk.

Northern Vendors

Orano Canada's northern vendor business development program is to develop vendors within the Northern Administrative District, specifically in the Athabasca Basin region. Under the Ya' thi Néné Collaboration Agreement, Orano Canada provides business opportunities to preferred vendors giving them the first right of refusal on issuing proposals to supply services and materials to Orano Canada based on our Total Cost of Ownership supply chain model.

Orano Canada works closely with northern vendors to develop their businesses; help ensure they are market competitive and remain sustainable. Some of the areas in which Orano Canada focuses are:

- Training on Orano Canada's safety & procurement practices
- Implementation of Key Performance Indicators (KPIs). For example, safety, number of Residents of Saskatchewan's North (RSN) employed with their company, quality, delivery and service.
- Performance evaluations and communication on the vendor performance
- Shared training costs to increase vendor employee's skill set

Joint Ventures

Although the McClean Lake Operation is our flagship operation, Orano Canada has a minority partnership in three joint ventures. Orano owns 40.453% of the Cigar Lake Mine, 30.2% of the McArthur River Mine, and 16.7% of the Key Lake Mill; all of which are operated by Cameco Corporation.

Contractors and Suppliers

Regarding relations with contractors and suppliers, Orano Canada follows the group's purchasing policy, which includes social and environmental criteria. Orano Canada works closely with the Health Safety Environment (HSE), Legal and Compliance departments to ensure that contractors and suppliers meet compliance requirements, particularly regarding the prevention of corruption and influence peddling.

All contractors hired by Orano Canada are required to review and comply with the Code of Ethics and Sustainable Development Charter and may be requested to provide a signed declaration. Contracts signed with contractors (including subcontractors) and suppliers outline General Terms and Conditions or contractual clauses regarding the health, safety, and protection obligations for contractors, as well as their environmental responsibility. This includes provisions regarding sustainable development in terms of human rights, health, safety, labor law, and the environment.

Non-compliance with terms and conditions may result in termination of the contract.

Orano Canada conducts regular audits of Cameco Corporation, and Cameco Corporation performs audits on main suppliers such as Rise Air and Northern Resource Trucking.



Human Rights

Mining Principle:

Respect human rights and the interests, cultures, customs and values of employees and communities affected by our activities.

PRINCIPLE 3.1

Support the UN Guiding Principles on Business and Human Rights by developing a policy commitment to respect human rights, undertaking human rights due diligence and providing for or cooperating in processes to enable the remediation of adverse human rights impacts that members have caused or contributed to.

Every employee at Orano Canada agrees as a condition of employment that they will comply with the Orano Code of Ethics and Business Conduct and receives annual training in this regard (see Section 1.2). The Code of Ethics and Business Conduct stipulates that recruitment of Orano personnel must be devoid of discrimination based on age, origin, gender, sexual orientation, ethnic background, nationality, religion, political opinions, physical appearance, or disability. Further it requires all employees of Orano group to undertake their activities in strict compliance with Human Rights, as defined in the UN-adopted Universal Declaration of Human Rights. Any breach or violation of the Code of Ethics may be addressed to the Orano Canada Compliance Officer. Orano Canada also has a confidential Whistleblower portal available to employees.

As of January 1, 2021, the Workplace Harassment and Violence Prevention Regulations SOR/2020-130 were added to the Canada Labour Code. Orano Canada updated its standards and practices to align with these new regulations, which we expect will continue to positively



impact our equity groups. Updates to our standards and policies are communicated to employees through our internal company communication ("The Watercooler"). In February 2021, the updated Harassment and Violence Free Workplace standard was announced in The Watercooler and over the remainder of 2021, 86% of employees participated in online training sessions regarding this new standard.

Orano Canada regularly engages in respectful dialogue with community leaders to understand the concerns of communities affected by Orano's activities. Orano engages with communities that may be affected by its operational activities through Collaboration Agreements and outreach activities.

Signatories to northern Saskatchewan Collaboration Agreements have grievance mechanisms already in place as part of the agreement, but they are also able to use the corporate grievance mechanism if they choose. For more information on grievance mechanism, see **Principle 9.3**.



PRINCIPLE 3.2

Avoid the involuntary physical or economic displacement of families and communities. Where this is not possible apply the mitigation hierarchy and implement actions or remedies that address residual adverse effects to restore or improve livelihoods and standards of living of displaced people.

There is no risk of involuntary resettlement in Orano Canada's activities. The closest communities to the McClean Lake Operation are the Hatchet Lake Denesuline Nation and Northern Settlement of Wollaston Lake, located approximately 48 kilometres to the southeast. The McClean Lake Operation operates on a two-week in two-week out (fly in/fly out) rotation, which limits the risk of population resettlement in the vicinity of the operation. In addition, Orano Canada regularly reviews the communities identified as northern pick-up points to ensure employees from northern remote communities are able to access the site.

Orano Canada has an established employment practice for the McClean Lake Operation, which includes the preferential consideration of Residents of Saskatchewan's North (RSN) and uses its best efforts to encourage contractors working at the McClean Lake Operation to utilize the same preferential consideration in their employment practice. In addition, Orano has established priority recruitment communities consisting of municipal and Indigenous Athabasca Basin communities as outlined in the Ya' thi Néné Collaboration Agreement. To facilitate employment of residents from the priority recruitment communities, Orano provides transportation via air charter to and from the McClean Lake Operation. The designated pick-up points in northern Saskatchewan associated with priority recruitment communities and RSN are presented in the following table.

Orano Canada Priority Recruitment Communities

| Priority Recruitment Communities |
|--|
| Black Lake Denesuline First Nation |
| Fond du lac Denesuline First Nation |
| Hatchet Lake Denesuline First Nation |
| Northern Hamlet of Stony Rapids |
| Northern Settlement of Wollaston Lake |
| Northern Settlement of Uranium City |
| Northern Settlement of Camsell Portage |
| Residents of Saskatchewan's North |

PRINCIPLE 3.3

Implement, based on risk, a human rights and security approach consistent with the Voluntary Principles on Security and Human Rights.

Orano Canada strives to ensure that our policies, practices, work systems and facilities do not have an unlawful discriminatory effect on employees. In addition, Orano is committed to assessing and addressing the accommodation needs of employees protected by the applicable human rights laws. For this, it has a defined Accommodation Standard which outlines the responsibilities and procedure to request accommodation. The objective of the Accommodation Standard is to facilitate the identification and resolution of accommodation issues that arise in the workplace in a respectful and timely manner.

In addition, it supports work-life integration and recognizes the importance of accommodating employees within reason to allow them to manage the planned and unplanned events surrounding their personal lives.

PRINCIPLE 3.4

Respect the rights of workers by: not employing child or forced labour; avoid human trafficking; not assigning hazardous/dangerous work to those under 18; eliminating harassment and discrimination; respecting freedom of association and collective bargaining and providing a mechanism to address workers grievances.

Orano Canada respects the rights of workers. The Code of Ethics and Business Conduct prohibits violation of human rights, including child and forced labour and human trafficking. No workers under the age of 18 are allowed to work at the McClean Lake Operation as per the Occupational Health & Safety regulations: Minimum Age and Workplace Restrictions Employing Youth in Saskatchewan. Further, Orano Canada policies and standards maintain compliance with the Canada Labour Code, the Canada Human Rights Act and the Occupational Health and Safety Regulations, 2020 (Saskatchewan). For example, in 2021 Orano Canada implemented the Harassment and Violence Free Workplace Standard in compliance with the Workplace Harassment and Violence Prevention Regulations SOR/2020-130 (see **Principle 3.1** for more details).

Both Union and non-union employees are represented by dedicated bodies. As of December 31, 2021, 39% of Orano Canada employees are covered under the Collective Bargaining Agreement. The Collective Bargaining Agreement signed between Orano Canada and the local Union cover topics such as working hours, minimum wage rates, rotation duration, grievance mechanisms, benefits, etc. Orano Canada management and Union executive formally meet on a quarterly basis to discuss any current issues, company practices, grievances, etc. In addition to these formal meetings, the Union and McClean Lake site human resources staff exchange on a regular basis to address any items of concern and to ensure continuous communication. Orano Canada is pleased to report that there were no labour disputes that resulted in a strike or lock-out this past year.

Orano Canada new hires by age group and gender

| | Gender | | Age group | | | |
|---------------------------|--------|------|--------------------|-----------------|-------------------|-------|
| | Female | Male | Under 30 years old | 30-50 years old | Over 50 years old | Total |
| Total number of new hires | 12 | 44 | 22 | 26 | 8 | 56 |

Orano Canada turnover

| Year | Entries | Departures | Turnover |
|------|---------|------------|----------|
| 2021 | 56 | 54* | 15.5% |

*voluntary departures





PRINCIPLE 3.5

Remunerate employees with wages that equal or exceed legal requirements or represent a competitive wage within that job market (whichever is higher) and assign regular and overtime working hours within legally required limits.

Orano Canada strives to attract and retain talented individuals by enabling them to grow and develop with our company.

Orano Canada employment numbers as of December 31, 2021

| | Female | Male | Total |
|---|--------|------|-------|
| Permanent | 77 | 262 | 339 |
| Employees on Leave | 10 | 19 | 29 |
| Temp Contract Employees | 17 | 29 | 46 |
| Total number of employees as of December 31, 2021 | 104 | 310 | 414 |

Prioritizing Local Recruitment

Orano Canada strives to improve employment opportunities and advancement of social and economic development in communities around our operations. In 2021, 98.5% of people employed by Orano Canada were locally recruited. As a result 54% of our employees at the McClean Lake Operation are from Saskatchewan's north.

For more information on preferential consideration, see Principle 3.2.

A Fair and Competitive Remuneration Policy

Orano Canada strives to be an employer of choice and remain competitive within the industry and has several tools in place to ensure fair remuneration is provided to all employees. For example, unionized employees are paid an hourly rate as described in the Collective Bargaining Agreement. This wage table ensures that employees with similar qualifications and certifications will be paid an equal rate regardless of gender. For non-unionized positions, a job evaluation exercise was completed to review positions with similar levels of responsibilities to ensure that these are paid equitably and without gender biases.

In the 4th quarter of 2021, Orano Canada initiated a significant external job market analysis using market data from reputable and relevant compensation surveys to identify potential compensation gaps within the company. This work was performed to ensure equitable pay practices in an effort to reduce turnover and to ensure we remain a competitive and attractive employer. As part of this exercise, gender pay was also reviewed to ensure no unexplained gaps exist within job families.

Orano Canada remuneration ratios

| | Ratio |
|---|-------|
| Lowest internal salary divided by the local minimum salary | 1.4 |
| CEO's total annual compensation to the median of total annual compensation of all employees | 4.1 |

"We review our total compensation package for all employees regularly, through industry and regional benchmarking."

– Tammy Van Lambalgen, VP & CCO

Training and Development

Knowledge and skill development are vital to the success of any organization. Training and development engages, creates opportunities and improves employee performance. As a strong advocate of training, Orano Canada encourages employees to develop continuously throughout their career.

There are four types of training at Orano Canada:

- Regulatory and Mandatory Training
- Professional Development Training
- Personal Development Training
- Personal & Professional Development Actions (informal training)

Both Saskatoon and McClean Lake Operations have a dedicated training team which plans, coordinates, and supports employees with their training objectives. In addition, through the annual performance review process, employees and their supervisors have the opportunity to identify and mutually agree to annual training and development actions to support their growth in their current position, or to prepare for their next position.



People Review

Orano participates in the Orano group Performance and Development Process for all permanent non-union employees. The Performance and Development Process is an annual cycle encompassing one-on-one employee/supervisor meetings through a common template for the purpose of managing employees' performance and development. These meetings include Employee Performance Reviews. This process is an important step of the annual compensation review process and ensures that all employees are treated fairly and have the opportunity to discuss candidly with their supervisors. Union employees benefit from their own annual review process.

Orano Canada training hours

| | Female | Male | Professional Level | Administrative Level | Union | Total |
|---|--------|-------|--------------------|----------------------|-------|-------|
| Total number of training hours provided to employees | 1,191 | 6,289 | 2,328 | 3,398 | 1,754 | 7,479 |
| Total number of permanent employees trained | 77 | 262 | 10 | 99 | 131 | 339 |
| Average hours of training that the organization's employees have undertaken during the reporting period | 15 | 24 | 233 | 34 | 13 | 22 |

Orano Canada performance reviews

| | Total | Female | Male | Professional Level | Administrative Level | Union |
|--|-------|--------|------|--------------------|----------------------|-------|
| Number of employees receiving regular performance and career development reviews | 339 | 77 | 262 | 109 | 99 | 131 |
| Percentage | | 23% | 77% | 32% | 29% | 39% |



PRINCIPLE 3.6

Respect the rights, interests, aspirations, culture and natural resource-based livelihoods of Indigenous Peoples in project design, development and operation; apply the mitigation hierarchy to address adverse impacts; and deliver sustainable benefits for Indigenous Peoples.

Orano Canada recognizes a responsibility to the Indigenous Peoples in areas in which we have activities and is committed to working in partnership with Indigenous Peoples in the spirit of reconciliation and collaboration. To meet this commitment Orano Canada communicates with and provides opportunities for two-way sharing of information with Indigenous Peoples and considers all views in order to build consensus.

From exploration permitting, through licensing and development, then expansion and/or decommissioning, we involve local leaders and community members by offering information, tours, one-on-one meetings and technical presentations.

In accordance with the Orano Code of Ethics, we also provide employment and business opportunities and social investment support. Orano Canada reports on our progress to Indigenous Peoples and the public. Nearly 40% of Orano's employees in Canada declare themselves to be Indigenous, a figure well above the Canadian average Indigenous representation in the upstream mining industry (extraction and primary processing; 12%).¹ Furthermore, the percentage of Indigenous employees working for Orano's long-term contractors comes to more than 77%. While there are numerous opportunities for communication and conflict resolution in our day-to-day interactions and collaboration agreements, we also offer a grievance mechanism for transparent dispute resolution to strengthen trust-based relationships with Indigenous Peoples near our activities.

Orano Canada is a partner in the Pinehouse (2012), English River First Nations (2013), and Athabasca Basin Ya' thi Néné (2016) Collaboration Agreements, which builds upon partnership in the development of northern Saskatchewan

uranium resources. The spirit and intent of these agreements are to recognize Indigenous rights and support the economic, social and cultural well-being of Indigenous Peoples around our operations, and facilitate two-way information sharing along with environmental stewardship to address adverse impacts and deliver sustainable benefits for Indigenous Peoples. The agreements are founded on the five pillars of workforce and business development, community engagement and investment, and environmental stewardship. For more information on workforce and business development efforts made through the Ya' thi Néné Collaboration Agreement, see **Principle 3.2 and 9.1.**

PRINCIPLE 3.7

Work to obtain the free, prior and informed consent of Indigenous Peoples where significant adverse impacts are likely to occur, as a result of relocation, disturbance of lands and territories or of critical cultural heritage and capture the outcomes of engagement and consent processes in agreements.

Subcommittees under each agreement include local representation and meet quarterly to discuss uranium mining and community matters such as environmental protection, health and safety, employment and training opportunities, contracting and business opportunities, and benefits, such as wages, scholarships, donations, and sponsorships. In the cases where Orano's undertakings may have an impact on traditional activities in the area, we meet with Indigenous leaders, their communities, and other interested parties to agree on how and when we will communicate with each other, and how the party will be accommodated or compensated.

PRINCIPLE 3.8

Implement policies and practices to respect the rights and interest of women and support diversity in the workplace.

Orano Canada aims to ensure there is appropriate representation of women within the company. From 2017 to 2019, the Canadian labour force in mining, quarrying, and oil and gas extraction was consistently comprised of approximately 17.8% women. A slight increase was seen in 2020 as 18.9% of the Canadian labor force was comprised of women in mining, quarrying, and oil and gas extraction.² As of December 31, 2021, 25% of Orano Canada's workforce was made up of women, which has remained relatively consistent since 2017 and above the national average.

Orano is also committed to working in partnership with Indigenous Peoples in the spirit of reconciliation and collaboration. Of particular importance to Orano is the employment of Indigenous Peoples in our workforce.

In 2021, 40% and 38% of Orano Canada employees identified as RSN and Indigenous, respectively. At the McClean Lake Operation, 54% and 49% of employees identified as RSN and Indigenous, respectively.

In 2021, Orano Canada had two (2) women out of a total of six (6) members of governance bodies (*CODIR), equating to 33%. This is an increase from 2020, which had only one (1) woman member, equating to 16.7%.

Orano Canada and McClean Lake Operation employment diversity

| | Orano Canada Employment | | | McClean Lake Operation Employment | | |
|--------------|-------------------------|------------|-------|-----------------------------------|------------|-------|
| | RSN | Indigenous | Women | RSN | Indigenous | Women |
| 2021 Average | 40% | 38% | 25% | 54% | 49% | 16% |

Orano Canada percentage of employees per employment and diversity category

| | | Gender | | Age Group | | | Other Indicator | | |
|----------------------|---|--------|--------|----------------|-------------|---------------|------------------|----------|-------|
| | | Female | Male | Under 30 years | 30-50 years | Over 50 years | Visible minority | Disabled | Total |
| Professional Level | # | 40 | 69 | 6 | 74 | 29 | 18 | 0 | 109 |
| | % | 36.70% | 63.30% | 5.50% | 67.89% | 26.61% | 16.51% | 0.00% | |
| Administration Level | # | 29 | 70 | 17 | 52 | 30 | 37 | 1 | 99 |
| | % | 29.29% | 70.71% | 17.17% | 52.53% | 30.30% | 37.37% | 1.01% | |
| Union | # | 8 | 123 | 26 | 77 | 28 | 87 | 0 | 131 |
| | % | 6.11% | 93.89% | 19.85% | 58.78% | 21.37% | 66.41% | 0.00% | |

Orano Canada employees involved in governance bodies by gender and age group

| | Gender | | Age Group | | |
|-------------------------|--------|------|----------------|-------------|---------------|
| | Female | Male | Under 30 years | 30-50 years | Over 50 years |
| Number of employees | 2 | 4 | 0 | 1 | 5 |
| Percentage of employees | 33% | 67% | 0% | 17% | 83% |
| Total number of members | 6 | | | | |

² Statistics Canada. Table 14-10-0023-01 Labour force characteristics by industry, annual (x 1,000). Ottawa, ON: Statistics Canada, updated March 10, 2021. <https://www150.statcan.gc.ca/t1/tbl1/en/tv.action?pid=1410002301>

* CODIR - French acronym for "Comité de direction" or Management Committee



Gender Equality

Orano Canada greatly values the experiences and skill sets a diverse workforce provides to the workplace, as such, the notions of diversity, equality and remuneration for women and men are integrated into many of our different Human Resources strategies.

Orano Canada is participating in the Gender Equity in Mining project through the Mining Industry Human Resources Council. The project was intended to look at removing unintentional barriers to gender equity in the workplace in six Saskatchewan mining companies.

As part of the project, Orano Canada decided to review our current parental policy in the hopes of gaining a better understanding of employees' perspectives on this leave. Our intent was to understand the benefits and limitations of the current policy with the goal of ensuring that both mothers and fathers alike feel equally included in the policy.



Number of Orano Canada employees on parental leave in 2021

| Categories | Female | Male | Total |
|--|--------|------|-------|
| Total number of employees that were entitled to parental leave | 9 | 12 | 21 |
| Total number of employees that took parental leave | 9 | 5 | 14 |
| Total number of employees that returned to work in the reporting period (2021) after parental leave ended | 5 | 4 | 9 |
| Total number of employees that returned to work after parental leave ended that were still employed 12 months after their return to work (year-on-year). | 5 | 3 | 8 |
| | | | |
| Return to work rate of employees that took parental leave | 56% | 80% | 64% |
| Retention rate of employees that took parental leave | 67% | 100% | 79% |

Diversity – Equal Opportunities

Orano Canada is an equal opportunity employer. We value the knowledge, experience and cultures and commit to the advancement of Indigenous Peoples, Women, Visible Minorities, and People with Disabilities and strongly encourage all candidates from these designated groups to apply for our career opportunities.

Work Flexibility and Teleworking

From the right to log off to teleworking, flexible working hours, services and employee benefits, every aspect has been addressed to promote the best work-life balance, so that everyone can give the best of themselves in an environment that enables them to thrive.

In August 2021, Orano Canada initiated a Telework Standard for its Saskatoon-based employees as they were transitioning back to full office capacity. This standard allows Saskatoon-based employees to work two [2] days per week from home. The intent is to allow all eligible employees increased flexibility in planning their week and providing the opportunity for increased work-life integration. Telework in Saskatoon has been embraced and most employees choose to take advantage of the opportunity to work remotely in some capacity.



Employee Benefits

Orano Canada employees receive an extensive benefit package.

Orano Canada benefit package

| Categories | Orano Canada |
|--------------------------------------|--------------|
| Life insurance | ✓ |
| Health care | ✓ |
| Disability and invalidity coverage | ✓ |
| Parental leave | ✓ |
| Retirement provision | ✓ |
| Stock ownership | ✗ |
| Others (personal accident, vacation) | ✓ |

Minimal notice period regarding operational change

| | Orano Canada |
|---|--------------|
| Minimum number of weeks' notice typically provided to employees and their representatives prior to the implementation of significant operational changes that could substantially affect them | 4 weeks |
| For organizations with collective bargaining agreements, report whether the notice period and provisions for consultation and negotiation are specified in collective agreements | Yes |



Risk Management

Mining Principle:

Establish effective risk management strategies and systems founded on a sound scientific basis and which take into account how stakeholders perceive risks.

PRINCIPLE 4.1

Assess the environmental and social risks and opportunities of new projects and major changes to existing operations in consultation with the interested and concerned stakeholders, and publicly disclose assessment results.

Within Orano Canada, a campaign to identify and assess risks of all kinds is conducted annually using a Business Risk Model (BRM). This is used to adjust and update the action plans put in place to manage the risks. The BRM lists, within a defined number of risk families, all foreseeable or unexpected situations or events that could have an impact on the health and safety of the staff, the environment, the operations, the strategy or the financial results of Orano Canada, its compliance with current regulations, as well as its reputation and image. The BRM is to be updated on a regular basis with best practices, feedback from experience and regulatory changes. Due diligence and risks of bribery and trading in influence have been integrated into Orano Canada's risk mapping of risks since 2018.



PRINCIPLE 4.3

Implement risk-based controls to avoid/prevent, minimize mitigate and/or remedy health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon recognized international standard or management system.

Implement risk-based controls to prevent, minimize, mitigate health, safety and environmental impacts to workers, local communities, cultural heritage and the natural environment, based upon a recognized international standard or management system. Nuclear safety is applied across the complete life cycle of facilities, throughout the design, construction, operations, shutdown and decommissioning phases. In addition to the group's Nuclear Safety Charter, the Safety and Environment Policy formally identifies nuclear safety, industrial safety and environmental protection priorities.

This policy has the following objectives:

- Maintain a high level of nuclear safety for our facilities, our products, and our services over the long term.
- Strengthen operational discipline and make it, in practice, a matter of a daily concern for operational management and all those involved in conducting operations.
- Priority given to risk prevention and environmental protection in each of the processes that make up our activities.

In all regions where Orano Canada operates, special attention is paid to preventing serious violations of human rights, and to the health and safety of people and the environment, whether in relation to the activities of the parent company or the companies it controls, or activities undertaken by subcontractors or suppliers as part of their contractual relationship with Orano Canada, it being understood that all these companies are required to comply with local laws.

PRINCIPLE 4.2

Undertake risk-based due diligence on conflict and human rights that aligns with the OECD Due Diligence Guidance on Conflict Affected and High Risk Areas, when operating in, or sourcing from, a conflict-affected or high risk area.

Orano does not intend to act as an importer of metals as defined in Regulation (EU) 2017/821 of the European Parliament and of the Council of 17 May 2017.

Orano Canada is implementing a risk-based approach to managing and implementing controls through:

- Continual hazard identification on all our processes throughout the various lifecycle activities of the facility including design, construction, operation and decommissioning.
- Structured and systematic risk-based mapping of all our major industrial risks.
- Verification and visibility into our key preventative and protective barriers against major hazard accident potentials.

Risk Management Systems

At most of our sites, health and safety risks are managed using an integrated management system, which meets the requirements of standard ISO 45001 (previously OHSAS 18001) (for occupational health and safety). These systems make it possible to set up a process and procedures to manage the main risks encountered on site, prioritize them, monitor them, take corrective action and make improvements.

A New Standard for Managing Safety and Industrial Risk

“Risk assessment and mitigation is something we do continually at Orano Canada. Anticipating and preventing potential harm to our employees, operations and stakeholders is always top of mind.”

– Dale Huffman,
VP Operations, McClean Lake



Orano Canada is committed to implementing all 7 elements of the Process Safety Management Standard and has mapped the elements to our existing Integrated Management System and Canada's CSA Z767 Process Safety Management Standard. The Process Safety Management Standard shall guide the development of internal standards and guidelines using key performance indicators to strengthen our roadmap and improve our risk management approach.

Process Safety Management Awareness Training

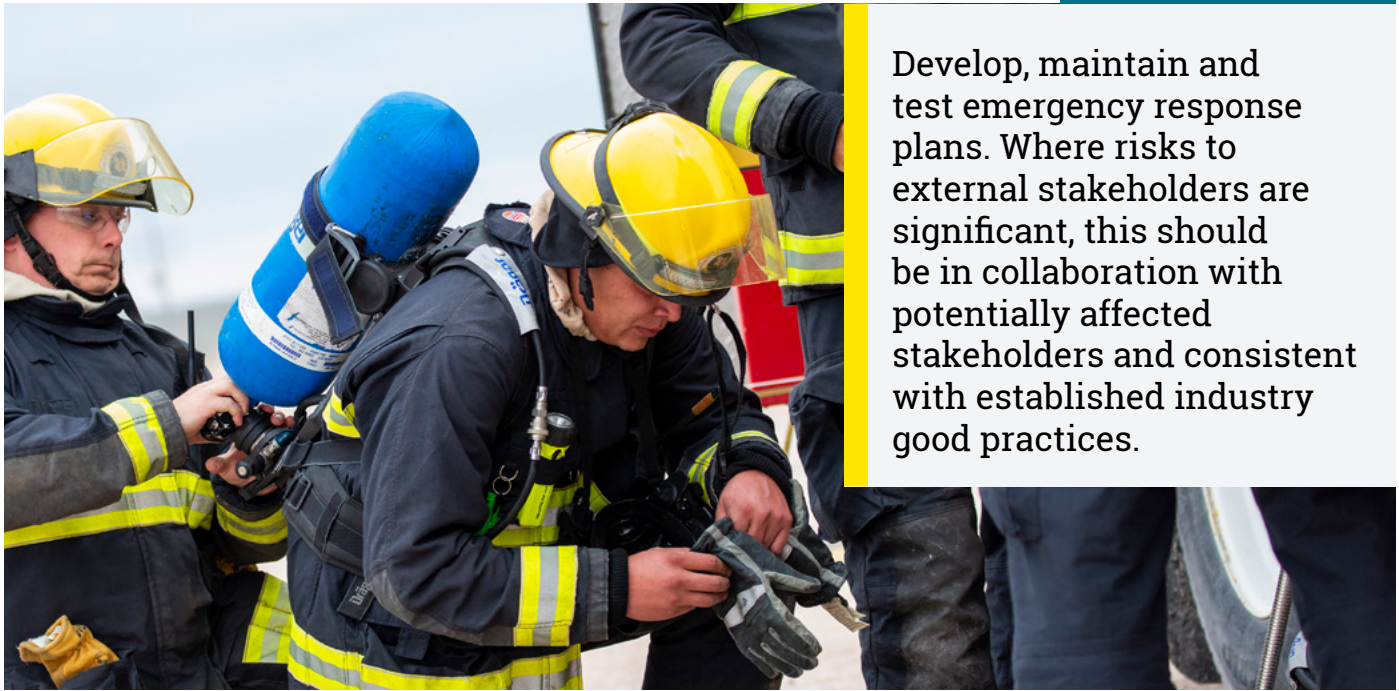
To further increase awareness and sensitization on Process Safety Management and Industrial Risks at our sites, a dedicated full-day training was developed by the Orano Mining central team and rolled out to Orano Canada's senior leadership team in October 2021. The training was successful with 100% attendance.

Emergency Response

Orano Canada has a crisis management team and an emergency response team. These teams have a strong analytical and decision-making capability so that all necessary measures can be taken in the event of an emergency or crisis situation to manage the safety of people and facilities, mitigate the impact of the event and deliver information internally and externally. Different levels of drills are conducted on a regular basis to test the effectiveness of these teams, involving external stakeholders such as local and national regulatory bodies and local emergency response teams.

Orano Canada has Emergency Response Plans (ERPs) developed to prepare for and respond to foreseeable situations, which are immediately dangerous to life or health (IDLH). At Orano Canada ERPs are prepared for:

- McClean Lake Operation
- Exploration activities
- Saskatoon office
- Transportation of radioactive materials



PRINCIPLE 4.4

Develop, maintain and test emergency response plans. Where risks to external stakeholders are significant, this should be in collaboration with potentially affected stakeholders and consistent with established industry good practices.

These plans have considered emergency situations, which may occur and the measures to restore safe, stable conditions.

The McClean Lake Operation has an Emergency Response Team (ERT) on site. In 2021, the following external training was completed for new and existing ERT members.

- Emergency First Responder;
- Medical First Responder; and
- Technical Rope Rescue.

All ERT members were introduced to Project All In, a program designed to breakdown the stigma on mental health and wellness with first responders.

2021 saw many changes in the ERT that included welcoming several new team members. Routine practice and training was provided for ERT members on a weekly basis. The training enhanced team members' skills and ability to respond to potential emergency situations. Practical skills were improved by demonstrating the use of tools and equipment and experience was gained by evaluating workplace activities and conditions. Team members participated in practice scenarios to simulate emergency conditions.

The McClean Lake Operation continued to be registered with the Shock Trauma Air Rescue Society (STARS) organization as an alternative for medical evacuation transportation. This service employs the use of helicopters equipped with medical staff with the ability to land at site, within metres of the Health Centre. Emergency Response Team members continued to train in the STARS service and landing zone requirements.

Safety Drills

Emergency and crisis drills are conducted throughout the year to test the response of ERT and support personnel. These range from smaller scale exercises that are conducted by the ERT team focusing on a specific area or hazard to larger scale exercises involving the crisis management teams in Saskatoon and at McClean Lake Operation. These multi-faceted exercises include testing of additional objectives such as communications, human resources, and logistics. Large scale exercises involving the Orano group crisis management teams in France are conducted every three years.

In 2021, the McClean Lake Operation had table-top exercises to test ERPs involving the release of hydrogen peroxide, and two physical exercises involving propane, anhydrous

ammonia. These exercises involved the Environment group, Health and Safety group, site leaders, and ERT members to fulfill Environmental Emergency Regulation (E2 regulations) requirements. Further, an exercise involving a total suspended solids (TSS) exceedance was performed to fulfill a requirement of the Metal and Diamond Mining Effluent Regulations.

A full-scale scenario was conducted in March 2021 at a drill rig just off the McClean Lake Operation site. As well as dealing with -36°C temperatures, the scenario was focused on a "mass casualty" situation. This scenario involved participation at McClean Lake and the Saskatoon Crisis Management Team. The ERT also conducted numerous scenarios as part of their regular training sessions.

In October 2021, Orano Canada and Cameco Corporation conducted a full-scale emergency response exercise, Operation Gateway. The exercise simulated a transport accident between a truck with a sea container of calcined uranium ore concentrate (yellowcake) and a second residential vehicle on the highway near Prince Albert, Saskatchewan. The purpose of this exercise was to:

- Validate the importance of the Emergency Response Assistance Plan (ERAP);
- Increase familiarity and confidence with the ERAP; and
- Involve stakeholders such as public response agencies, internal response teams, regulators, trucking companies and contracted emergency response providers to work together in a low stress environment in order to improve response outcomes.





Health, Safety and Radiation Protection

Mining Principle:

Pursue continual improvement in health and safety performance with the ultimate goal of zero harm.

PRINCIPLE 5.1

Implement practices aimed at continually improving workplace health and safety, and monitor performance for the elimination of workplace fatalities, serious injuries and prevention of occupational diseases, based upon recognized international standard or management system.

Our Policy

Orano Canada is committed to providing a healthy and safe work environment for all employees and contractors, and to ensuring that all work and processes are performed in a safe and responsible manner that meets regulatory and company standards.

The McClean Lake Operation was originally certified to the standard Occupational Health and Safety Management Assessment Series (OHSAS) 18001 in 2008, which was replaced by ISO 45001 in 2018. The McClean Lake Operation

and Orano Canada's Exploration department continue to maintain the ISO 45001 certification and regular scheduled management meetings are held to review the management system with a focus on Occupational Health and Safety.

The ISO 45001 standard is the only international standard that defines requirements for operational health and safety management systems. The ISO 45001 standard ensures that work is being performed in accordance with documented work instructions and associated procedures. When non-conformances are identified, they are investigated and appropriate corrective actions implemented.

Measurement and Evaluation

- Evaluation methods of ISO 45001 to measure effectiveness include the following:
- Internal audits completed by Orano Canada employees;
 - External audits conducted by a third party every year in conjunction with an audit of the McClean Lake Operation ISO 14001 Environmental Management Systems;
 - Internal inspections;
 - External inspections;
 - Management Review meetings are held to review safety and environmental performance, internal audit results, non-conformances, changing circumstances of the site which may impact management systems, and communications
- General evaluation methods include the following:
- Daily health and safety meetings at our Operations
 - Review of employees for proactive safety behaviours
 - Engagement of employees by presenting safety performance indicators through visual board at our operations, virtual internal online network, displays in common areas and safety meetings.
 - Systematic identification of actual and potentially serious injury and fatal events (SIF) to ensure an in-depth investigation is completed and preventative actions are taken.
 - Other risk assessment processes include monitoring and tracking of non-conformances (improved incident investigation management), management of change, process safety management (critical risk management, bowtie and HAZOP analyses).

Orano 5 Safety Anchors



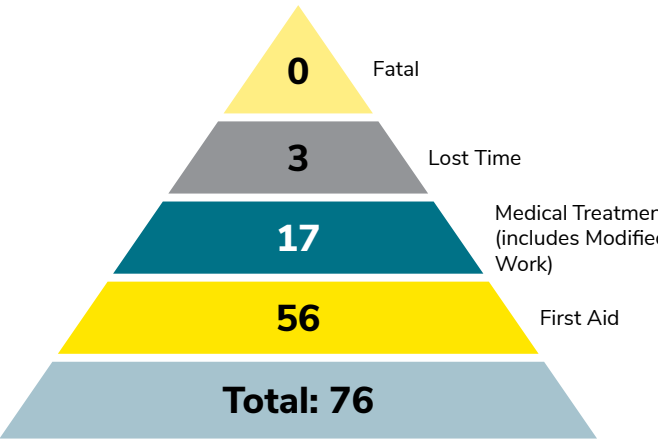
- A critical component of the investigation reporting process is a managerial review of new cases (incidents and non-conformances) in order to identify loss potential and to provide clear accountabilities for the investigation results. This process uses the Serious Injury or Fatality (SIF) Decision Tree to maintain managerial controls on prevention of unreasonable risk to the health and safety of persons.
- Annual internal objectives and targets are developed to promote continual improvement in the health and safety management system and build towards an interdependent safety culture. They are one of the commitments specified in the Orano Health and Safety Policy and an obligation as part of our ISO 45001 certification.
- Orano Canada set five targets at the McClean Lake Operation in early 2021 that spanned numerous departments. The following is a summary:
1. Develop and implement an Asset Management Program to comply with the Mines Regulations and industry best practice.
 2. On a quarterly basis review the effectiveness of the critical controls.
 3. Promote safety leadership and safety as a value. Create heightened awareness to work safe through Safety Leadership training, Safety Day presentations and Pathway to Safety improvements.
 4. Initiate process safety management culture in the mill by capturing and defining risks and prioritizing mill work around lists such as standing orders, bypasses and temporary changes.
 5. Process Safety – Ensure compliance with regulations regarding vessels. Prioritize and develop a schedule for pressure vessel internal inspections.

Identifying Accidents with High Potential Severity

Work to identify any deviations, near misses, and high-potential incidents (HIPOs) continues throughout our operations. The Occupational Health and Safety Committee at the McClean Lake Operation held seven meetings during 2021. Members were involved in various site inspections and in the investigations of HIPOs that occurred during the year.

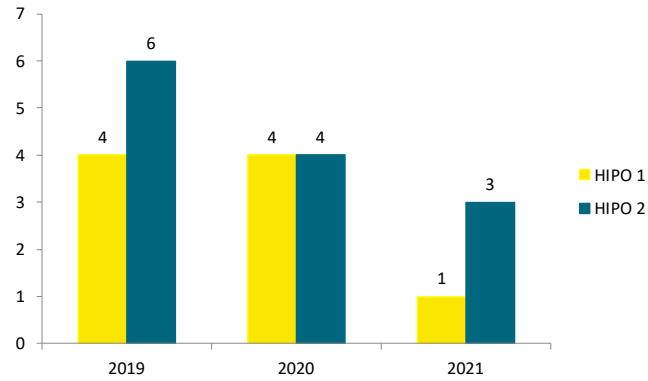
Safety Results

In 2021, Orano Canada experienced no fatality, three lost time injuries, 17 injuries requiring medical treatment, and 56 injuries requiring first aid treatment.





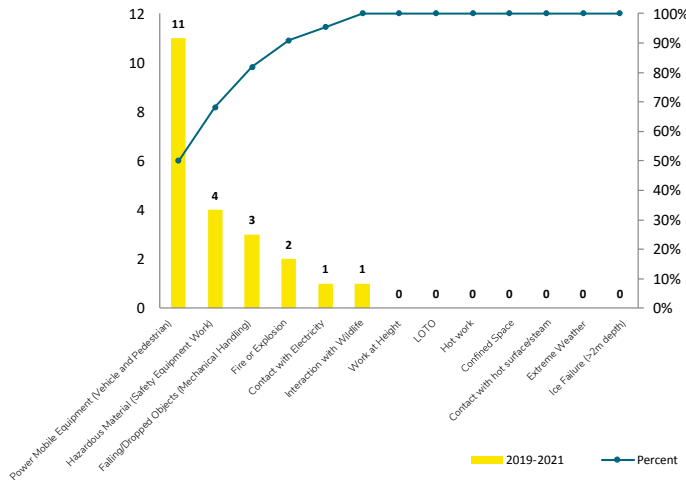
Monitoring of HIPO 1 & 2 (including both actual and potential events)



From 2019 to 2021, Orano Canada had a total of 22 HIPO 1 & 2³ incidences. Half of them fell under the Power Mobile Equipment category (vehicle and pedestrian). The number of HIPOs reported in 2021 has declined 50% since 2020. There has been an emphasis on critical risks by employees and their efforts to identify, manage and mitigate these risks in the recent years.

The Pareto format is used to help Orano focus on the top 80 percent of the incidents to drive continual improvement and action plans. Simply put, the Pareto Principle specifies that 80% of consequences come from 20% of causes. As shown in the figure below, the majority of HIPO events occur when employees are exposed to power mobile equipment and hazardous materials; therefore, these categories offer the greatest opportunity for overall improvement.

Safety Pareto: Exposure to critical risks (HIPO 1&2 events), 2019-2021



Occupational and Preventive Health

The Health Centre at the McClean Lake Operation is staffed by a registered occupational health nurse with direct contact to a physician. Operational and field employees' health is monitored as necessary should they become ill or injured while on site. In 2021, there were a total of 3,921 consultations at the Health Centre (both Orano and Contractors) and eight medical evacuations required.

To promote mental health, an Indigenous Elder is on site five days per month while a counselor is onsite eight days per month to counsel and assist employees. Further, the McClean Lake Operation's menu in the cafeteria follows Health Canada's food guide to promote a healthy diet.

Orano Canada offers comprehensive health benefits to its employees and their families as well as an Employee and Family Assistance Program with access to diverse health professionals, counselors, and self-guided resources. Whenever possible, Orano Canada reinforces local public health advice and messages regarding personal hygiene, immunization, travel advisories, and the spread of diseases such as influenza.

First Aid and Cardio Pulmonary Resuscitation (CPR) training is mandatory for some employees in specific roles; however, it is available on a voluntary basis to all employees.

"Whether in the office or deep in northern Saskatchewan's boreal forest, our teams are prepared and coming home safe is everyone's priority."

– John Robbins, VP Exploration

PRINCIPLE 5.2

Provide workers with training in accordance with their responsibilities for health and safety, and implement health surveillance and risk-based monitoring programs based on occupational exposures.

Radiation Protection

To successfully carry out our activities at Orano Canada's operations, all employees are protected against ionizing radiation and benefit from dosimetric monitoring suitable for the type of exposure.

Orano Canada's measures to reduce exposure to ionizing radiation are incorporated from facility design. These measures aim to maintain an environment that is as "radiologically clean" as possible and protect operators from radiation emitted inside the facility.

In order to reduce the doses received by workers in controlled areas, an in-depth study of the operating conditions and projected doses is performed prior to employees entering the area, leading to measures such as the adaptation of exposure times, the use of protective screens, the integration of the physiological constraints of personal protective equipment (PPE) and the working environment.

The Radiation Protection Program (RPP) is administered under the McClean Lake Operation Integrated Management

System (IMS) and in accordance with Canadian Nuclear Safety Commission (CNSC) Licence UMOL-MINEMILL-McCLEAN.01/2027 and applicable federal and provincial regulations.

The RPP at the McClean Lake Operation is designed to meet the requirements of the CNSC and the Ministry of Labour Relations and Workplace Safety (LRWS) as well as the internal requirements of Orano.

Key program elements consist of operational components contained within the IMS. The RPP uses the Plan, Do, Check, Act method to champion continuous improvement.

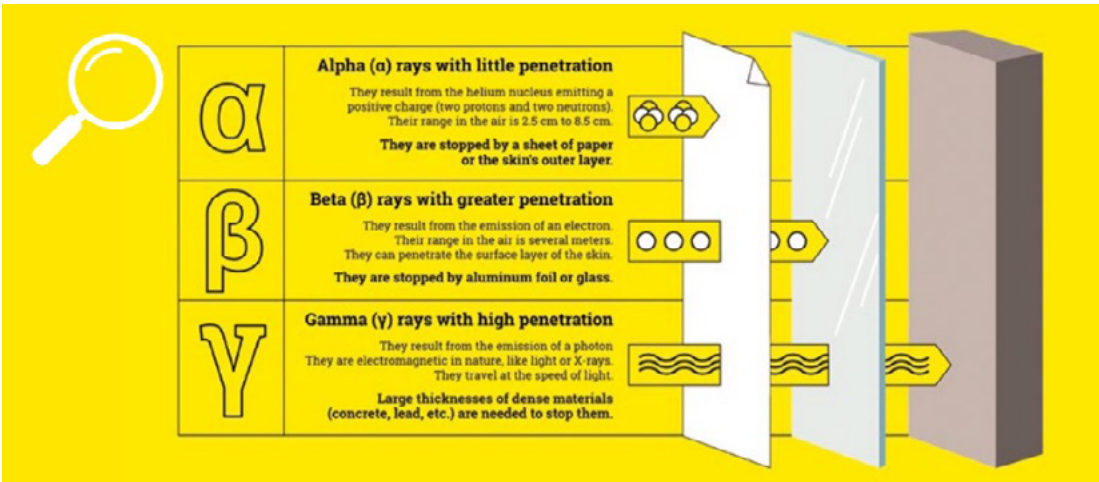
Workplace monitoring and dosimetry monitoring are conducted in accordance with the Routine Radiological Monitoring Schedule (RRMS) and Dosimetry Monitoring Strategy (DMS). Worker radiation doses and workplace radiation levels are monitored against the established Radiation Protection Code of Practice (RCOP) to ensure timely radiological hazard identification and investigation. This results in preventative actions and controls being effectively and proactively implemented to minimize exposures. The continuing overall program objective is to maintain worker doses As Low As Reasonably Achievable (ALARA).

Ionizing Radiation

Radioactivity is a physical phenomenon related to the structure of material. Certain atoms, such as those of uranium, are unstable and emit ionizing radiation. When this type of radiation interacts with material, it can result in ionizations, which is the reaction of tearing away one or more electrons from its atom.



³ HIPO: A High-Potential incident; HIPO1: could have led to one or more fatal accidents; HIPO 2: Could have led to one or more accidents resulting in lost time and irreversible effects.



Radiation Protection Results

The average total effective dose in 2021 for employees designated Nuclear Energy Workers (NEWs) and contractors at the McClean Lake Operation was 0.79 mSv and 0.23 mSv, respectively. The maximum total effective dose in 2021 for a NEWs working in the McClean Lake mill was 4.89 mSv compared to 4.28 mSv in 2020.

McClean Lake Operation radiation protection results, 2019-2021

| | 2019 | 2020 | 2021 |
|---|------|------|------|
| Internal Control Action Level/Year (mSv) | 20 | 20 | 20 |
| Workers exposed to a dose exceeding 20 mSv | 0 | 0 | 0 |
| Maximum total effective dose (mSv) for employees at McClean Lake mill | 4.7 | 4.28 | 4.89 |
| Average total effective dose (mSv) for employees at McClean Lake mill | 1.04 | 0.71 | 0.79 |
| Average total effective dose (mSv) for contractors | 0.16 | 0.56 | 0.23 |

Environmental Performance

Mining Principle:

Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.

Our Policy

Orano Canada recognizes that continued economic and social development depend on a healthy environment and incorporates environmental protection considerations into company activities to ensure sustainable development. Orano is committed to continually improve approaches and technology to minimize the effects of its activities on the environment.

To meet this commitment, Orano shall:

- prevent pollution by using processes, practices, materials or products that avoid, reduce or control pollution;
- fulfill its compliance obligations;
- minimize adverse environmental impacts of its activities by reducing consumption of natural resources and energy, preserving biodiversity, controlling releases and optimizing waste management;
- deal proactively with environmental issues by identifying potential impacts, and implementing mitigating actions and/or developing effective contingency plans;
- develop internal objectives and targets to continually improve environmental performance; and
- communicate environmental requirements and corporate initiatives to employees and contractors to encourage their participation and compliance.

Throughout the life of our operations, the extraction and processing of uranium ore requires raw materials and resources, especially water and energy. Our aim is to optimize our consumption of natural resources and our discharges, find ways to upcycle our waste and protect the ecosystems around our operations.

Orano Canada's operations are operated in accordance with approvals provided by the Saskatchewan Ministry of Environment and the Canadian Nuclear Safety Commission. Both of these regulatory agencies provide conditions for operation, review and approve projects, conduct audits, and inspections to ensure Orano is meeting their commitments.

Orano Canada's Health, Safety, Environment and Regulatory Relations team ensure environmental programs are compliant with regulatory requirements, carried out consistently and accurately, and support our on-site Environmental Group.

The McClean Lake Operation's Environmental Group is primarily responsible for the management of the McClean Lake Operation Environmental Monitoring Program (EMP). This includes, but is not limited to general site inspections, meteorological and air quality, ground and surface water monitoring, and surface water hydrology.



Environmental Studies

Orano Canada carries out environmental studies throughout the life of our operations.

Environmental Impact Assessments (EIAs) are performed for projects that are listed in the federal or provincial assessment acts and include biodiversity assessment and conservation methods. Biodiversity conservation in northern Saskatchewan is strictly regulated by both provincial and federal regulatory agencies. While Orano Canada does not develop operations in protected areas, potential impacts on protected local species or nearby protected areas (if any) are considered as part of the approval process for any project.

When initiating a project or performing significant changes to an existing one, Orano Canada undertakes comprehensive pre-feasibility and feasibility studies (including stakeholder consultations), as well as EIAs. Ecological Risk Assessment (ERA) are performed as part of the EIA process to assess potential project impacts on human health and non-human biota in vicinity of the project. These studies are used to map the impacts and improve understanding of the associated environment (i.e., biodiversity inventory, socioeconomic status of the region), and identify ahead of time any preventive or mitigating measures to be incorporated into our facilities to reduce risks at the source. These studies also report on the principles of remediation to be deployed at the end of the mine's life, as well as any offset measures and the principles of environmental monitoring of activities. All EIAs are a subject to regulatory review and approval. To date, eight EIA's considering activities occurring at the McClean Lake Operation have been carried out by Orano Canada and/or our partners.

Upon the EIA acceptance, the ERA for an ongoing project is regularly updated to account for new environmental data, operational experience, identified environmental issues, changes to the physical facility or facility processes, adjustments in project scope or schedule, scientific advances in ERA approach, or regulatory requirements. If the ERA update reveals a potentially significant impact on the environment, an action plan for its mitigation is developed and implemented. The current ERA is comprised of the ERA performed for all constituents of potential concern in 2016 and the additional 2018 risk assessment completed for selenium in the mill effluent. The 2016 ERA included the mining of the McClean Lake pods via underground mining. Orano also performs ERA adequacy reviews on an annual basis to confirm that the key ERA assumptions are

still valid. The next ERA update is scheduled for 2025. In addition to the routine EMP, Orano Canada performs other monitoring programs such as the Environmental Effects Monitoring (EEM) program and supplementary studies.

Supplementary studies are implemented for characterization of various aquatic and terrestrial ecosystem components and refining the ERA predictions of the mining and milling impact on the environment. In 2021 supplementary studies included:

- Selenium Trophic Transfer Research: The research was developed in collaboration with University of Saskatchewan to examine selenium trophic transfer in water bodies receiving treated effluent from the McClean Lake Operation.
- Plume delineation in McClean Lake: The study was performed to delineate the spatial extent of treated mining and milling effluent upon its release into the environment.

Orano Canada regularly reviews the McClean Lake Operation's multi-year environmental performance based on the environmental monitoring and supplementary study data to ensure that its impact is within the scope of corresponding EIAs and ERAs. The review results are reported in the Environmental Performance Technical Information Document (EP TID), which is subject to regulatory review.



PRINCIPLE 6.1

Plan and design for closure in consultation with relevant authorities and stakeholders, implement measures to address closure-related environmental and social aspects, and make financial provisions to enable agreed closure and post-closure commitments to be realized.

Our Policy

Mining operations require the development of infrastructure (supply of energy, roads, facilities for the processing of uranium ore, underground and open-pit mines, etc.), which has an impact on the natural environment to be assessed, minimized and controlled. In order to anticipate risks, remediation is taken into account right from the exploration and development phases of mining projects. Although some remediation work is carried out while the mine is in operation, and studies are updated throughout the active period, most of the technical work takes place when mining operations cease.

Uranium mining companies in Saskatchewan are required by the Saskatchewan Ministry of Environment and the Canadian Nuclear Safety Commission to develop decommissioning and reclamation plans, including financial surety.

Both the Cluff Lake Project and the McClean Lake Operation are required by federal and provincial regulations to maintain a Detailed Decommissioning Plan (DDP) and Financial Assurance. The DDPs are conceptual during operations and updated every 5 years to reflect operational changes and progressive decommissioning activities. The DDPs advance from conceptual to detailed as the operations advance towards end of life. As decommissioning progresses during and after the operational phase, stakeholder communities are provided updates and can provide feedback on decommissioning activities. Stakeholder communications ensure that social and environmental factors are considered as part of the decommissioning planning.

Mine site remediation and management of the post-closure phases of sites are an integral part of the mining cycle. It is our responsibility, as the operator, to limit the impact of former mining sites on the environment and the population.

Orano Canada plans and designs end-of-life of sites in consultation with the regulatory agencies and stakeholders concerned; implements all measures related to environmental and social challenges and guarantees the financial resources needed to meet commitments made for the closure and remediation of sites.

Orano Canada engages with stakeholders using a variety of methods including, site visits, meetings (virtual or in person) with Indigenous and community leaders, articles in northern publications, radio interviews, distribution of factsheets and providing information via social media channels.





Remediation Phases from a Technical Standpoint

There are several phases involved in the remediation of a mining site: a study phase, a work phase, and a post work monitoring phase.

Studies

The first study consists of defining the remediation strategy best suited to the site by taking into account its specific constraints. For example, location, topography, climate, real estate and regulatory constraints, type of works, requirements from impact studies, environmental constraints, socio-economic environment, commitments made to different stakeholders and consideration of new usages of the land.

This involves a detailed inventory of the site before and after mining operations, its history, and additional technical studies (i.e., hydrogeological, geotechnical, radiological studies, etc.) to prepare a decommissioning plan to be submitted to regulatory bodies and forming a basis for dialogue with stakeholders. Field studies may also be conducted during the operation phase to test and refine assumptions in the decommissioning plan.

Mining Works

Measures to make mining works safe are determined depending on the nature of the mine and the facilities concerned. For underground mines, the aim is to ensure the stability of the works and to seal off access to all pit bottom to ground level connecting structures: pits, cross-cuts, ascending and descending shafts. Stability calculations are done for works close to the surface and, depending on their results, reinforcement works may be conducted.

Open-pit mines may be either filled in with available waste rock and tailings or transformed into water features after partial filling-in. Waste rock stockpiles are remodeled and revegetated depending on the local context.

In general, regulations require that water quality be restored to a level close to its original level. It is worth noting that the initial quality of these waters (waters that may be naturally saline and radioactive due to the local geological context) is such as to prevent anything other than industrial use.

The majority of facilities on the surface are dismantled: processing plants, headframe, loading hoppers, etc. Some buildings (former offices and workshops) may be kept to allow a new activity to be developed on the site.

Tailing Storage

See Principle 6.3 for more details.

Monitoring of Sites

The role of the mining operator is to limit the impact on populations and the environment to a level that is as low as possible and maintain regulatory compliance, and to verify this through systematic and regular monitoring. This monitoring involves checking the ways in which uranium and its decay products, as well as various other substances related to mining activities, such as acid mine drainage, may be transferred to the surrounding environment. Environmental monitoring programs are designed to assess water (ground and surface), atmosphere (radon, dust), and aquatic and terrestrial ecosystems within dedicated study areas. If necessary, waters originating from mining works and storage areas are treated to improve water quality prior to release into the surrounding environment. In addition, dose rate is measured as part of our Radiation Protection Program.

Monitoring programs also allow the actual effective dose added to the local background level of radiation (radiological impact) to be assessed for populations living close to sites as part of the ERA update. In Canada, the limit on annual effective dose to a member of the public under the CNSC's Radiation Protection Regulations (RPR) is 1 mSv per year above natural background levels. The most recent ERA shows that the maximum incremental annual dose resulting from the McClean Lake Operation for local community will not exceed 0.1 mSv per year over the operation life (including post closure).

Objectives of Mine Decommissioning and Remediation

The main objectives of a decommissioning plan are as follows:

- Ensure long-term stability in terms of public health and safety;
- Minimize residual impacts to levels that are as low as reasonably possible (ALARA);
- Limit the land surface subject to usage restrictions;
- Successfully integrate the site into the surrounding environment in order to preserve local biodiversity and maximize traditional land use;
- Involve stakeholder communities in decommissioning planning;
- Facilitate the transfer of the site to the appropriate regulatory authority.

Management of Post Mining

Cluff Lake Decommissioned Project

The Cluff Lake Decommissioned Project was a mining and milling operation that commenced in 1980 in the western portion of Saskatchewan's Athabasca Basin region. It is located on Treaty 8 Territory and the traditional homeland of the Métis. Over the 22-year operating life of the mine, five ore bodies were extracted using either underground or open pit techniques and produced its final barrel of yellowcake in December 2002, for a total production of 23,086 tonnes uranium. Operational facilities at the Cluff Lake Project included four open pit and two underground mines, a mill, a tailings management area (TMA) with a two-stage liquid effluent treatment system, a residential camp area, and various other support and site infrastructure facilities.

Over its operating life, the Cluff Lake Project was the largest industrial employer on the west side of northern Saskatchewan providing a stable base of employment for over 20 years, generating about 4,000 person years of company staff employment. Employees averaged around 200 at a given time and with on-site contractors, indirect, and induced employment this number is estimated to have been as high as 958 individuals employed. Approximately 52% of company staff were northerners and approximately 80% of northerners were from the west side of the province. The company was recognized for advancing

residents of northern Saskatchewan into management and supervisory positions. The training and experience gained by individuals throughout the project life provided transferable skills for subsequent employment. As well, nearby lands continued to be used for traditional purposes.

Currently, environmental monitoring of the Cluff Lake Project primarily consists of surface water sampling.

Subsequent to receiving federal and provincial environmental assessment and licensing and permitting approvals, decommissioning of the Cluff Lake Project commenced in 2004. The majority of physical decommissioning was completed by 2006, including demolition of the mill complex buildings, covering the TMA and Claude Waste Rock Pile, moving the DJN waste rock to the Claude Pit, complete backfilling of the Claude Pit, flooding the contiguous DJN and DJX pits (referred to collectively as the DJX Pit post decommissioning), grading, and revegetation. Underground mine raises and declines were decommissioned earlier at the cessation of underground mining. Minor physical undertakings were completed in 2013 to mark the end of an on-site presence, including the demolition of a small residential camp, which included potable and sewage treatment plants, two steel outbuildings, and the Secondary Treatment System. The Cluff Lake site has been in post-decommissioning monitoring since 2006 with a transition to campaign monitoring in 2013. Most recently in 2017 and 2018, the final physical works outlined in the DDP (V3) were completed and the site was readied for transfer back to the province through the Institutional Control (IC) Program.

With the achievement of decommissioning objectives demonstrated, the Detailed Post-Decommissioning Plan (DPDP) and the content shifted to describe post decommissioning monitoring and administrative work until the site is transitioned into the Province of Saskatchewan's IC Program. Costs associated with remaining monitoring, administration, and transfer to the IC Program are estimated and proposed in the form of a financial guarantee.

Transfer of the decommissioned Cluff Lake Project to the province of Saskatchewan's IC Program is currently underway. The province will continue to monitor the Cluff Lake Project, with funding made available by Orano Canada.



PRINCIPLE 6.2

Implement water stewardship practices that provide for strong and transparent water governance, effective and efficient management of water at operations, and collaboration with stakeholders at a catchment level to achieve responsible and sustainable water use.

Policy

Under our Environmental Policy, Orano Canada endeavors to implement the requirements listed in the ICM principles regarding the management of water resources in terms of performance, namely the application of strong, transparent governance and effective management that enables collaboration with stakeholders to successfully share the use of water in a responsible and sustainable way.

Water Stewardship

Orano Canada established water management practices in consultation with all stakeholders as part of the original licensing of the McClean Lake Operation. Although northern Saskatchewan is not a water stressed area, water volumes withdrawn and returned to the environment are tracked, and Orano Canada reuses and recycles water wherever possible to minimize freshwater use. Primary focus is on water quality downstream of the operation. All wastewaters (both industrial and potable) are treated on site and must meet regulatory quality criteria prior to release to the environment and meet applicable surface water quality guidelines.

In the 1990s the Athabasca Working Group (AWG) was formed as a partnership between government, industry, and local residents to manage impacts of uranium mining, including impacts on water. An independent community monitoring program was established in 2000, funded by industry and carried out by local communities in coordination with an independent consultant. The communities established

Water is a precious natural resource that is essential to the well-being of communities and environment around our mining operations, as well as to the smooth running of our operations.

Mining activities can have a significant impact on water resources, not only in terms of quantity, but also potentially on their quality. In order to preserve this resource, water is a subject of constant attention at Orano Canada.

the components of the monitoring program to reflect their valued ecosystem components, and community members are trained to collect the samples. Water quality is monitored near each community downstream of the mining operations.

In 2016 the AWG partnership was replaced by the Ya' thi Néné Collaboration Agreement signed between the uranium mining companies and the local communities, and the Ya' thi Néné Land and Resources office was formed. Ya' thi Néné now oversees the Eastern Athabasca Regional Monitoring Program, which is carried out by the communities, as well as a technical program to monitor far-field downstream. Both programs monitor water quality. The Athabasca Joint Engagement and Environment Sub-Committee (AJES) is responsible for reviewing the information provided by the community and technical monitoring programs. Orano Canada also provides information updates directly to AJES. AJES is responsible for sharing the information with communities and providing feedback to Orano Canada on behalf of community members.

On its exploration and mine sites, Orano Canada ensures that legal requirements pertaining to water use and water treatment are met and provides water quality data to Ya' thi Néné routinely.

Discharge into the Environment

At the McClean Lake Operation, in addition to rigorous monitoring of water quality, regular internal and third-party studies are carried out to prove that the quantity and quality of aquatic ecosystems are not affected by the activities. The treated effluents, receiving bodies of water and receiving ecosystems are subject to dedicated and regular measurement, sampling, and chemical and ecological monitoring, which is reported to regulatory agencies and checked on a regular basis. At McClean Lake, all the effluents are treated prior to discharge. Treated effluents are discharged into the natural environment in batches, ensuring compliance with regulatory standards and regulations.

There are two water bodies that have been affected by our operations: Sink Lake and Vulture Lake. The impact is in line with the 1991 and 1995 environmental assessments (EAs), which predicted short-term moderate to major impacts on the biological environment within the S/V TEMS (Sink Reservoir, converted from Sink Lake, and Vulture Lake Treated Effluents Management System). Subsequent EAs and the more recent ERAs supported these predictions, with negligible effects predicted to downstream water bodies (McClean Lake east basin and Collins Creek). It was predicted that the negative effects on the aquatic environment would be of limited duration, and it is expected that concentrations will return to background when water treatment ends. Validity of these predictions have been confirmed with the long-term monitoring data.

Both Vulture Lake and Sink Lake are relatively small (73.5 ha with a volume of 1.650*106 m³; and 24.5 ha with a volume of 0.395*106 m³, respectively). Neither water body is part of a nationally or internationally protected area and both originally (pre-production) had very low biodiversity.

Risks and Opportunities

Water stress and risks at Orano Canada's active site, the McClean Lake Operation, were assessed to be low (<10%). The location has abundant water resources in a strongly regulated environment. Focus is on maintaining acceptable water quality downstream of the operation and continuing stakeholder involvement. Orano Canada continues to work on optimization of water consumption as well, with on-going projects to repurpose process water where possible to reduce fresh-water intake.

Methodology

As a subsidiary of the Orano group, Orano Canada's level of water stress was assessed by Orano Mining using the "Aqueduct Water Risk Atlas" tool from the World Resources Institute (WRI). At the end of 2020, WRI updated its tool (revising the aridity indices and integrating new databases from the World Bank and Available Water Remaining (AWARE). In 2021, the water stress level in Canada result was low water stress (<10%), similar to the previous year.

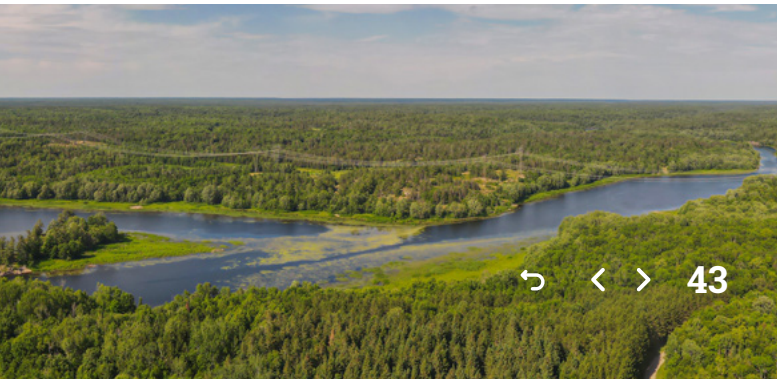
The "Aqueduct Water Risk Atlas" assessment distinguishes between:

- the physical risk related to quantity, which is assessed based on the following eight indicators: water stress, water depletion, interannual variability, seasonal variability, groundwater table decline, riverine flood risk, coastal flood risk, and drought risk;
- the physical risk related to quality, which assesses the risk of access to water which is unsuitable for use, by aggregating two indicators: the existence (or lack) of treatment of connected wastewater and the potential for coastal eutrophication; and
- the regulatory and reputational risk, which includes the risk related to water management by local organizations (drinking water, sanitation), as well as potential conflicts with the public concerning access to water.

These three risks are combined to get the overall water risk result.

Orano Canada overall water risk and water stress (WRI classification)

| Orano Canada | |
|----------------------------------|-----------|
| Physical risks quantity | low (0-1) |
| Physical risks quality | low (0-1) |
| Regulatory and reputational risk | low (0-1) |
| Overall water risk | low (0-1) |





Performance Monitoring

The McClean Lake Operation’s Environmental Protection Program has been successful in the prevention of unreasonable risk to the environment. The information presented in this section demonstrates compliance with environmental sampling and analysis requirements of the operating approval issued by the Saskatchewan Ministry of Environment (SMOE) and the Canadian Nuclear Safety Commission (CNSC) license. Site inspections, environmental training, periodic reviews of environment monitoring data and audits of the Environmental Protection Program are performed to ensure continual improvement and to confirm that the systematic controls put into place to protect the environment work effectively.

Water monitoring at Orano Canada includes measuring the quantity and quality of groundwater using piezometers, and measuring surface water quality by sampling flowing and static surface water bodies. Hydrogeological and hydrological studies are performed at all sites before, during and after site operations. These studies allow for adaptive management strategies to minimize the environmental impact of our operations.

Water that is discharged to the environment undergoes treatment in accordance with applicable environmental regulations and standards. Regulatory noncompliance’s are investigated and reported in a timely manner, in accordance with applicable regulations. Surface water intake is mainly for drinking water, hygienic water, and managing surface runoff. Groundwater intake is mainly for mill process water, managing water levels in flooded mine pits, and maintaining hydraulic containment of the Tailings Management Facility (TMF).

Water monitoring at the McClean Lake Operation is in alignment with the Orano Mining objectives of understanding and minimizing the environmental impacts of our site activities. Water consumption at the McClean Lake Operation is not anticipated to introduce risk related to climate change.

The McClean Lake Operation has adopted Orano’s goal of reducing water consumption by ten percent by 2025, compared to 2019 consumption. Water consumption at the McClean Lake Operation is calculated using Orano’s internal methodology that corresponds to water specifically consumed for the site’s needs, as opposed to the ICMM method of calculating water consumption that corresponds to water removed by evaporation, entrainment or other losses.

In and outbound water at the McClean Lake Operation

| | 2019 | 2020 | 2021 |
|---|-----------|-----------|-----------|
| Surface water intake (including rainwater) (m3) | 570,345 | 337,841 | 450,166 |
| Quantity of exhaust water intake (groundwater and reclaim water) (m3) | 1,296,107 | 1,525,566 | 1,523,731 |
| Quantity of groundwater intake via wet wells (m3) | 238 | 204 | 99 |
| Water discharged (m3) | 1,735,617 | 1,559,320 | 1,709,399 |
| Effluent recycled to TMF (m3) – not for process | 14,173 | 20,304 | 13,473 |



PRINCIPLE 6.3

Design, construct, operate, monitor and decommission tailings disposal/storage facilities using comprehensive, risk-based management and governance practices in line with internationally recognized good practice, to minimize the risk of catastrophic failure.

Monitoring of Orano Mining Structures

Launched in August 2020, the Global Industry Standard on Tailings Management developed by the United Nations Environment Program (UNEP), the Principles for Responsible Investment (an investor network supported by the United Nations) and the International Council on Mining and Metals (ICMM) following the tragic Brumadinho tailings facility collapse in Brazil aims to achieve the ultimate ambition of zero harm to people and the environment.

Underpinned by an integrated approach to tailings management, this standard aims to prevent catastrophic failure and enhance the safety of mine tailings facilities across the globe. It represents a radical change in terms of transparency, responsibility and the protection of the rights of people affected and involved in projects.

The standard has six topics: affected communities; integrated knowledge base; design, construction, operation and monitoring of the tailings facility; management and governance; emergency response and long-term recovery; and public disclosure and access to information. These topics contain 15 principles and 77 specific auditable requirements with which operators must comply. This Global Industry Standard is directed at operators and applies to mining tailings management facilities, both existing and planned.

At Orano Canada, a multidisciplinary team, consisting of Geotechnical Engineers, Process Specialists, the Mill Manager, the Mill Superintendent, Metallurgists, Mill Supervisors and Environmental Professionals, is responsible for the Tailings Management Facility (TMF), which collects process waste. Tailings from mill processing are treated and deposited, in slurry form, into a dedicated storage area.

Tailings are composed of the left-over products (gangue minerals) from the ore and waste generated or used during the milling process at McClean Lake. In order to ensure long-term stability, the composition of the tailings is continuously monitored by geotechnical and geochemical analyses.

Geochemical and geotechnical properties of the tailings performance are evaluated in a Tailings Optimization and Validation Program (TOVP) report submitted for regulatory review every five years. The TOVP ensures that potential environmental impacts are understood and minimized.

Man-made landforms are routinely audited by external geotechnical engineers at McClean Lake and Cluff Lake throughout operations and decommissioning. The tailings incidents that occurred at Mount Polley, British Columbia, Canada and Brazil triggered a thorough reviews of dam construction, monitoring and maintenance at Orano Mines. As an ICMM member, Orano Canada will be in compliance with the Global Industry Standard on Tailings Management according to the defined schedule (August 2023).

Orano Canada has developed a tailings technical information document (TID) at the McClean Lake Operation that consolidates the geotechnical and geochemical information acquired on the tailings since inception of the TMF, along with commitments to Regulators. The Tailings TID is updated every five years with information collected through the TOVP.



Waste Rock and Tailing Storage

Waste rock is produced during mining, as overlying and surrounding material is excavated to access uranium ore. Three types of waste rock are typically produced:

- overburden, which consists of organics and till, is surficial soil and rock material that must first be stripped to expose the underlying bedrock;
- clean waste rock is benign bedrock material, predominantly sandstone but occasionally basement rock as well, that is excavated and stored as surface stockpiles; and
- special waste rock is mineralized sandstone and basement rock in the vicinity of the ore body, which requires special consideration due to its potential to adversely affect the environment if stockpiled on surface.

McClean Lake Operation waste rock inventory

| Pit | Material Type | Location | Volume (bcm) ⁴ | Mass (tonnes) |
|-------|---|--------------------------------|---------------------------|---------------|
| JEB | Organic Overburden | JEB Organics Stockpile | 128,369 | 82,541 |
| | Till Overburden and Clean Waste Rock ⁵ | JEB Clean Waste Rock Stockpile | 4,406,993 | 10,708,993 |
| | Special Waste Rock | Sue C Pit | 27,796 | 67,544 |
| Sue C | Organic Overburden | JEB Organics Stockpile | 128,369 | 82,541 |
| | Till Overburden and Clean Waste Rock | JEB Clean Waste Rock Stockpile | 4,406,993 | 10,708,993 |
| | Special Waste Rock | Sue C Pit | 27,796 | 67,544 |
| Sue A | Organic Overburden | JEB Organics Stockpile | 128,369 | 82,541 |
| | Till Overburden and Clean Waste Rock | JEB Clean Waste Rock Stockpile | 4,406,993 | 10,708,993 |
| Sue B | Special Waste Rock | Sue C Pit | 27,796 | 67,544 |
| | Organic Overburden | JEB Organics Stockpile | 128,369 | 82,541 |
| Sue E | Till Overburden and Clean Waste Rock | JEB Clean Waste Rock Stockpile | 4,406,993 | 10,708,993 |
| | Special Waste Rock | Sue C Pit | 27,796 | 67,544 |
| | | Sue C Pit | 27,796 | 67,544 |

⁴ For current inventory, the McClean Lake Operation generally reports in bank cubic metres (bcm). This is the in-situ volume prior to excavation. Volume estimates for current inventory are based on site records from the McClean Lake Surface Department.

⁵ Quantities in bcm of till overburden and clean waste rock were not separated, so an overall tonnage was calculated using the waste rock conversion factor of 2.43. The quantity in bcm is considered to be the most reliable measurement.



Tailings are a combination of waste materials remaining after uranium is extracted from the ore and processed into calcined yellowcake. The uranium is only part of the original rock (ore), usually from 1% to about 20%, so the majority of what is sent to the mill for processing becomes tailings. Tailings contain the leftover rock and chemical wastes used to extract the uranium, so they have a solid and a liquid component. At the McClean Lake Operation, tailings from ore processing are disposed of into a previously mined open pit at the JEB site, which has been converted into a Tailings Management Facility (the JEB TMF). The tailings are submerged under water as a method of radiation shielding and to prevent the tailings from freezing. The milling process, the tailings, the supporting infrastructure, their outputs and related programs are subject to robust monitoring, audits, investigations and reporting to measure successes and identify opportunities for improvements.

During 2021, approximately 55,160 tonnes of tailings (tailings & sludges) were placed into the JEB TMF at a weighted average density of 22.9% solids.

McClean Lake Tailings Management Facility

BACKGROUND

Situated in northeastern Saskatchewan, the McClean Lake uranium ore processing plant has been safely operated for more than 20 years by Orano Canada. The tailings generated by our operations consisting mainly of rock crushed after extraction of uranium from the ore are currently pumped from the mill in the form of slurry and deposited in the open storage facility where they are stored under water.

EXPANSION PROJECT

Since the current facility is set to reach its maximum capacity in 2027, our teams submitted to the Canadian authorities a file for its enlargement that complies with the industrial standard on managing mining tailings that was developed by the International Council on Mining and Metals (ICMM).

The expansion, which would enable storing an additional 2.3 million cubic meters, uses the existing infrastructure. From an environmental standpoint (fauna, surface water and ground water), it will not impact new areas. A surveillance and monitoring program for the facilities has been implemented.

The Commission examined the suitability of the measures proposed to protect the environment and personal health and safety as well as to integrate consultations with Indigenous peoples.

Following a public hearing on October 4, 2021, authorization was granted to Orano Canada to develop the site in January 2022. Many departments within Orano Canada, including Corporate Social Responsibility, Environment, and Engineering worked together in preparation of project information that would be presented at the hearing. Preparation also included engagement with northern communities and key stakeholders in the form of leaflets, presentations and meetings to encourage questions and feedback from stakeholders. This hearing mobilized the teams of Orano Canada, its partners and the stakeholders representing local communities.

This positive decision ensures the future of McClean Lake as a regional mining center for the coming decades. It is a result of our team’s mobilization on technical issues but also our dialog with communities and our continuous commitment to them.



Accidental Spills

In order to prevent accidental spills, Orano Canada strives to:

- Adopt a proactive approach (from the design and construction phases through to the monitoring and operation of the facilities);
- Analyze and share lessons learned from potentially significant accidents to ensure that they do not occur again;
- Conduct rigorous monitoring of facilities.

Environmental events are fed back to the group level via a dedicated internal digital platform named "AHEAD". The Orano group has also developed a severity classification scale for environmental near-misses and events, ASSESS, in order to promote operating experience feedback and sharing within the group.

During the course of 2021, we recorded no environmental events leading to a major environmental impact. We incurred no fines or litigation arising from regulatory matters.

PRINCIPLE 6.4

Apply the mitigation hierarchy to prevent pollution, manage releases and waste, and address potential impacts on human health and the environment.

Waste Management

Mining activities generate waste. This waste needs to be managed effectively, as much to comply with environmental regulations and minimize any impacts as to maintain the acceptability of activities.

Policy

Orano Canada assumes responsibility for its own waste and manages it effectively, in accordance with the regulations, whether it is radioactive or conventional waste. The volume of waste and its treatment varies from year to year.

Waste is identified, classified and stored before being recycled where possible, in line with national and provincial regulations. Our McClean Lake team ensures that waste is traceable through to its definitive disposal or recovery. This is part of their environmental management plan (ISO 14001). We apply the waste management hierarchy (prevent, reuse, recycle and dispose) to prevent pollution, manage discharges and waste, and respond to any impacts on human health and the environment.

The McClean Lake Environment Group ensures that the McClean Lake Operation Waste Management procedure is followed at all times and complies with ISO 14001.

Performance

At the McClean Lake Operation, our waste falls into two main categories including waste disposed of onsite (e.g. domestic, industrial, chemically/radiologically contaminated), and waste sent for recycling (e.g. paper, plastic, and dangerous goods such as used oils and solvents).

Our Environment Group makes sure that waste is collected and disposed of in conditions that do not present any risk of harm to our employees or the environment. Facilities for the storage and disposal of waste, and hazardous materials more generally, undergo periodic reassessment as part of the review of the HSE risk management plan for our site. A prior risk assessment is performed for each hazardous waste storage or disposal facility to determine the most suitable and safest management method.

A Waste Management Program is formalized in the McClean Lake Operation Procedure - Waste Management, which fits into the environmental management system that is certified to ISO 14001. It includes:

- Waste description and generation: type of waste (hazardous / non-hazardous / domestic / contaminated), the source, the volume generated and estimated;
- Disposal / Storage facility: with the location, description, operation and capacity of the facility;
- Final disposal: location, expected volume, decommissioning activities.

The McClean Lake Operation implements a waste management plan and waste management hierarchy to reduce waste produced and optimize its reuse/ recovery and recycling as part of a continuous improvement approach. Sources of hazardous waste are avoided where possible by substituting less hazardous materials. Re-usable materials are chosen for all applications possible. Media (i.e., carbon, sand) is backwashed and/or regenerated until no longer functional prior to disposal. There are laydown areas for storage of used items that can be re-used, to avoid disposal. The frontline program is waste segregation, with the intent of ensuring that clean items do not become radiologically contaminated, and that items that can be recycled or reused are not discarded. There is a site-wide recycling program for all recyclable wastes, both industrial and domestic. Recycling bins are placed around the site, both indoor and outdoor, where recyclable plastics, cans and paper can be captured. A dedicated drop-off location (i.e. the Hazmat Pad) exists near the mill, where recyclable materials in larger containers (pails, drums, totes) are stored, and then shipped to offsite recycling facilities. Examples of materials stored on the Hazmat Pad are used oil, batteries, and aerosols containers.

In 2021, 1.27 tonnes of hazardous waste was sent offsite; however, no hazardous waste was shipped internationally.

Domestic Waste

Domestic waste includes household waste (trash bins), food and kitchen waste, and various non-recyclable materials (household, food and kitchen waste can also be non-recyclable).

| | 2019 | 2020 | 2021 |
|--|--------|-------|-------|
| Domestic Waste (kg of ashes from incineration) | 16,200 | 2,400 | 4,200 |

Industrial Waste

Industrial waste consists of industrial packaging materials (Styrofoam and plastic), some scrap wood, tires, metal and other waste construction materials, and ashes from the incinerator. In 2021, 498 m³ of industrial waste was produced at the McClean Lake Operation. The annual industrial waste volume in 2020 was untypically low due to the COVID-19 related shutdown of operations. The site was in care and maintenance mode for six months and site construction projects (a large contributor to industrial waste) and personnel numbers were significantly reduced to minimize the spread of COVID-19.

| | 2019 | 2020 | 2021 |
|-----------------------|------|------|------|
| Industrial Waste (m³) | 420 | 153 | 498 |

Radiologically and Chemically Contaminated Waste

Radiologically contaminated waste (excluding effluent, mill tailings, and waste rock) originates from the McClean Lake mill and the JEB and Sue water treatment plants. There is a dedicated Contaminated Landfill located in the mined-out Sue C pit that is used to store waste that is chemically and radiologically contaminated.

Annual waste volumes fluctuate based on varying levels of site activity and maintenance activities from year to year. The annual volume of contaminated waste increased in 2020, relative to 2019 and 2021, due to additional maintenance activities in the mill. Maintenance and cleaning activities increased in the mill in 2020 to take advantage of the COVID-related mill shutdown. Mill cleaning activities generate additional contaminated waste that is disposed of into the onsite Contaminated Landfill.

| | 2019 | 2020 | 2021 |
|--|-------|-------|-------|
| Chemically/Radiologically contaminated waste | | | |
| (m³) | 1,504 | 2,482 | 1,731 |
| drums ⁶ | 0 | 1 | 0 |

⁶ One drum of contaminated oil and/or grease was disposed of in the chemically/ radiologically contaminated landfill in 2020.



Dangerous Goods Waste

Dangerous goods consist of used oil/fuel filters, antifreeze, oil, batteries, paint, chemicals, and fluorescent light bulbs.

| | 2019 | 2020 | 2021 |
|------------------------|-------|-------|-------|
| Dangerous Goods Waste: | | | |
| drums | 38.6 | 16.27 | 25.87 |
| m³ | 255.4 | 3 | 32.55 |
| cases | 4 | 1 | 1 |

The McClean Lake Operation has an hydrocarbons land farm where hydrocarbon-contaminated soil undergoes bioremediation, decreasing the amount of dangerous goods waste requiring disposal. Remediated soil is used as fill material for onsite construction activities.

2021 Achievements

In 2021, the McClean Lake Operation reviewed the waste management program and participated in a Waste Reduction Working group, initiated at the Mining Business Unit (Mining BU) level, to identify further waste reduction strategies for potential implementation in 2023.

PRINCIPLE 6.5

Implement measures to improve energy efficiency and contribute to a low-carbon future, and report the outcomes based on internationally recognized protocols for measuring CO₂ equivalent (GHG) emissions.

Climate

Greenhouse gas (GHG) emissions are published annually and are subject to external audits, ensuring that a robust GHG reporting system exists that is aligned with corporate emissions reduction objectives. Progress on corporate objectives to reduce GHG emissions are assessed annually.

Contributing to Carbon Neutrality by 2050

The Orano group and Mining BU set up an objective of reducing GHG emissions by 40% by 2025 vs 2015 for scope 1 and 2 emissions.

The objective of contribution to “net zero emissions,” scope 1 and 2 by 2050 was reaffirmed in October by the collective commitment of ICMM members, including Orano Mining.

At Orano Canada, the McClean Lake Operation partnered with our provincial energy supplier (SaskPower) between 2015 - 2017 on an Industrial Energy Optimization Program (IEOP), which identified areas with potential fuel and energy savings and funded projects to reduce consumption. Since 2017 there have been ongoing projects focused on reducing propane use in particular, as it is responsible for the majority of GHG emissions on site. In line with the Orano group's initiative, Orano Canada is working to reduce its consumption of natural resources by taking action to improve performance, raise awareness and use new processes where possible.

The largest constraints to decarbonization are our remote location and cold climate. At the McClean Lake Operation, propane is responsible for 80% of our direct emissions, as it is used both to heat spaces and in our operations.

To reach the decarbonization goal by 2025 we are adopting a strategy of implementing quite a few small projects to reduce GHG emissions. These projects include:

- Condensate heat recovery – propane is used to produce steam and generate heat. Some of this heat was lost, but with this project it will be captured and fed back into the process. This project is projected to reduce scope 1 and 2 GHG emissions by 2% and be fully implemented by 2024.
- Reduce ambient temperature in some buildings by 2 degrees Celsius, which can be implemented as soon as 2023.
- Recruitment for the position of Carbon Reduction Engineer will begin in 2022.

Along with our efforts to decarbonize locally, we hope to partner with our provincial power supplier (SaskPower) to financially support the construction of a solar power plant. In addition, we are benchmarking with other mining companies in the area who experience similar constraints. In particular we are sharing some best practices with Cameco Corporation.

GHG Surveillance and Reporting

In Canada, the Federal government has required all emitters of over 10,000 tonnes of GHG to report their emissions since 2017. Since the proclamation of Management and Reduction of Greenhouse Gases in 2018, Saskatchewan facilities that emit more than 10,000 tonnes of CO₂eq are also required to report their GHG emissions to the provincial authority. Orano Canada has complied with the required CO₂eq surveillance and reporting with its last report submitted for the 2020 reporting year. The next submission is due June 1, 2023. The provincial emissions reporting has been audited and confirmed to be in alignment with ISO 14064 for GHG accounting and reporting.

Performance Measurement

Performance/Results

To meet our GHG reduction targets, we act on several levers simultaneously, such as the replacement of equipment with better-performing technology, the optimization of fossil fuel consumption, or programs to raise awareness among our employees.

Scope 1 and 2 emissions slightly increased in 2021 compared to 2020 due to the restart of production but remained lower than 2019 emissions, and propane has remained on a downward trend since 2019.

Orano Canada emissions

| Year | Scope 1 (teq CO ₂) | Scope 2 (tCO ₂ e) | Propane (litres) |
|------|--------------------------------|------------------------------|------------------|
| 2019 | 29,499 | 27,373 | 14,913,280 |
| 2020 | 22,758 | 23,802 | 13,351,559 |
| 2021 | 25,157 | 24,900 | 13,297,404 |

Anticipating and Adapting to Changes Related to Climate Change

At the end of 2021, Orano launched a study on the vulnerability of its activities to the consequences of climate change, as recommended by the Task Force on Climate Change Financial Disclosures (TCFD).

Orano Mining's operating mine sites have been assessed by a firm specialized in the subject. Specific issues for each climate zone were identified using IPCC models (RCP 8.5 scenario), with a target date of 2050.

The main physical risks identified on the mining sites are the risk of a sharp increase in extreme heat peaks, as well as the risk of an increase in the intensity of extreme precipitation events, especially in the Mediterranean region and in West Africa. The consequences for operations would be risks of reduced production or temporary stoppages, which could be coupled with logistical difficulties in the supply of raw materials and equipment or for the export of mining concentrate.

On the mining sites, the analysis of these physical risks shows that the vulnerability of Orano Mining's activities is moderate, but that the weaknesses identified require the definition and development of an adaptation plan. These lessons learned will be used in 2022 to adapt the sites' short and long-term risk and opportunity management plans and to communicate with our stakeholders.

Energy

To ensure the continuity and safety of our activities, it is essential for Orano Canada to secure energy supply while continuing to optimize our consumption and reduce our carbon footprint. Whether it originates from fossil fuels or renewable sources, the energy consumed by Orano Canada is continuously monitored.

Policy

Orano mining participates in a dedicated working group led by the Orano group, with the focus of reducing energy consumption. The working group is tasked with brainstorming ideas to reduce consumption that also align with environmental best practices and CO₂ reduction targets. The ideas revealed during brainstorming sessions are presented to a Steering Committee at the Orano Mining level, where actions are identified for implantation at the site level.

Actions that are implemented at the site level are shared across Orano mine sites internationally to compile best practices and promote continual improvement at each site.



Performance

McClean Lake Energy Consumption

| Energy (MWh) | 2019 | 2020 | 2021 |
|-----------------------------|---------|---------|---------|
| Fossil fuel energy consumed | 114,753 | 97,975 | 105,121 |
| Electricity consumed | 41,664 | 36,228 | 37,899 |
| Total Energy consumed | 156,417 | 134,204 | 143,020 |

Energy consumption in 2020 was the lowest of the three years due to shutdown of the mill and a reduction of overall site activity in response to the COVID-19 pandemic. Mill production and site activity increased in 2021 as COVID-19 precautions lessened and mill production increased; this is reflected by increased energy consumption in 2021, relative to 2020. Energy consumption in 2021 was less than consumption in 2019 largely due to reduced production in 2021, compared to 2019, due to a four-month shutdown of the mill in response to COVID-19.

The total energy consumed (electricity and fossil fuel energy) in 2021 was 143,020 MWh, which brings Orano Canada's ratio of consumed energy intensity per metric tonne of uranium to 30.13 Mwh/tU.

Environmental Monitoring

Orano Canada follows an environmental management system in line with the ISO 14001 standard. Environmental monitoring programs are designed to check multiple physical, chemical and radiological parameters in air, water, soil, vegetation and the food chain, with the objective of ensuring that impacts of the site activities on the environment are properly managed.

Air Monitoring

Air monitoring at Orano Canada consists of measuring ambient radioactivity, gas discharges from processing operations, dust and fine particulates, where applicable.

The air monitoring program at the McClean Lake Operation includes the following:

- Ambient radon gas monitoring
- Ambient sulfur dioxide (SO₂) monitoring
- Stack emissions (i.e., SO_x, NO_x)
- Particulate matter (e.g. high-volume air sampling, road dust calculations)

Water Monitoring

See **Principle 6.2** for details.

Soil and Vegetation Monitoring

The soil and vegetation monitoring program at the McClean Lake Operation measures soil and vegetation chemistry on a six-year cycle in preestablished locations, to assess if levels of soil and terrestrial plant contamination from exposure to airborne pollutants released during the mining and milling activities align with predicted impacts identified in EAs and ERAs.

Flora and Fauna Monitoring

Please refer to Principle 7.1 for details.

Monitoring of the Food Chain

Orano Canada completes a Community Based Environmental Monitoring Program (CBEMP) for the Athabasca region. The program focuses on individual communities within the region on a rotating basis. For more details, see **Principle 10.1**.

Preserving Biodiversity

Mining Principle:

Contributing to the conservation of biodiversity.

By their nature, our mining activities can be located in sensitive natural environments and may disturb ecosystems. Aware of this issue, Orano Canada takes biodiversity and ecosystems into account from the exploration stage in order to minimize our impact.

This proactive approach to management is essential to maintain the acceptability of our activities in the areas where we work.

PRINCIPLE 7.1

Avoid prospecting or developing new mines on sites classified as World Heritage Sites, respect areas recognized as “protected areas” by legislation, design and operate all new developments or modify existing mines so that they are compatible with the value attached to these areas.

Policy

Orano Canada pays great attention to ensuring biodiversity preservation and includes it as a crucial topic for the compatibility of its activities with their environment.

As a subsidiary of Orano Mining, Orano Canada commits to:

- avoid prospecting or developing new mines in areas classified as World Heritage Sites by UNESCO;
- respect areas recognized as “protected areas” by legislation, design and operate all new developments or modify existing mines so that they are compatible and do not adversely affect the value attached to these areas;
- identify, assess and mitigate risks and impacts on biodiversity and ecosystem services by applying the mitigation hierarchy with the aim of moving towards zero net loss of biodiversity

This follows Orano Mining's approach and is fully in line with the recommendations of the IFC (International Finance Corporation) Performance Standard 6 on “Biodiversity Conservation and Sustainable Management of Living Natural Resources”. At the heart of this approach, the protection of biodiversity, the maintenance of ecosystem services and the sustainable management of living natural resources remain among the priorities for ensuring the sustainable development of all Orano Mining activities.

Our Commitments

Orano Canada performs Environmental Impact Assessments (EIA) for projects that are listed in the federal or provincial assessment acts, and include biodiversity assessment and conservation methods. While no Orano Canada development occurs in protected areas, potential impacts on nearby protected areas would be considered as part of the approval process for any project.

Ecological Risk Assessments are performed regularly to assess potential impacts on biodiversity (terrestrial flora and aquatic species) around the project site.

Projects that may affect fish habitat must satisfy criteria for mitigation of impact or else have a compensation project approved to increase fish habitat in proportion to any lost. This requirement applies to fish habitat regardless of whether it is in a legally protected area.





PRINCIPLE 7.2

Threatened Species and World Heritage Sites

Orano Mining strives to identify the total number of threatened species on the global Red List of the IUCN (International Union for the Conservation of Nature) and its national equivalent whose habitats are situated in areas affected by its activities, classified by level of risk of extinction:

• IUCN Red List

- Threatened:
 - Critically Endangered
 - Endangered
 - Vulnerable

- Near Threatened
- Least Concern

• Canada's Species at Risk Act (SARA)

- Endangered
- Threatened
- Special Concern

The identification aims at assessing the potential impact of our activities on certain plant and animal species or on classified sites and take the necessary measures to avoid harming them and prevent their degradation.

UNESCO-classified World Heritage Sites near our mining operations are also identified within 500 km radius from our mining operations. There is one UNESCO classified World Heritage Sites, Wood Buffalo National Park, in northern Alberta located over 400 km from our operating area.

Assess and address risks and impacts to biodiversity and ecosystem services by implementing the mitigation hierarchy, with the ambition of achieving no-net-loss of biodiversity.

Our central and operational teams work together to “avoid - minimize - remediate/ restore - offset” and preserve ecosystems. They share best practices used by mining companies that are members of the ICMM, while specific actions are carried out at each site in accordance with regulatory requirements.

This approach is integrated beginning with the impact study which is performed by multidisciplinary teams of experts who assess the impacts and propose mitigation actions.

Taking Action to Protect Biodiversity

Northern Saskatchewan houses rich ecosystems and biodiversity is strictly monitored. Environmental Impact Assessments (EIA) are performed for projects that are listed in the federal or provincial assessment acts. A comprehensive baseline of biodiversity in the region is compiled and all potential impacts assessed.

Projects require approval from both federal and provincial regulators. Minimization of footprint is both an internal and external criteria for development. EIAs have been realized numerous times for projects at the McClean Lake Operation. The environmental performance of the facility is reviewed periodically in a “Technical Information Document,” which compiles monitoring results and compares them to baseline data and EIA predictions. The next environmental

performance review is due in 2022.

Orano Canada regularly runs supplementary studies to address gaps in available biodiversity data. The most recent examples include:

- 2014-2018 caribou census study in collaboration with the University of Saskatchewan, which results were used to inform the Federal Caribou Habitat Recovery Strategy,
- 2016 fish community population survey in McClean Lake, which results were used for the ERA review and update of the aquatic monitoring program, and
- 2018 breeding bird and species at risk surveys in collaboration with Bird Studies Canada, which results were used to map the distribution and relative abundance of breeding birds in Saskatchewan.

Canada's Athabasca Basin region

At the end of 2021 and the beginning of 2022, our Canadian teams reviewed available fauna and flora inventories for McClean Lake Operations.



Species at risk (per taxa) for the McClean Lake area

| Taxon | Threatened Species (IUCN Red List) | | | Species at Risk (Canada's Species at Risk Act) | | |
|--|------------------------------------|------------|------------|--|------------|-----------------|
| | Critically Endangered | Endangered | Vulnerable | Endangered | Threatened | Special Concern |
| Reptiles and amphibians (herpetofauna) | 0 | 0 | 0 | 0 | 0 | 1 |
| Birds (avifauna) | 0 | 0 | 2 | 0 | 3 | 1 |
| Mammals | 0 | 1 | 1 | 1 | 1 | 0 |
| Fish | 0 | 0 | 0 | 0 | 0 | 0 |
| Plants | 0 | 0 | 3 | 0 | 0 | 7 |



The review results showed that the McClean Lake area is part of the habitat for the following seven animal species considered to be in danger of extinction or extirpation:

Mammals:

- Little brown myotis (*Myotis lucifugus*) classified as Endangered at both global and national levels
- Reindeer (*Rangifer tarandus*) classified as Vulnerable at the global level and Threatened at the national level



Birds:

- Rusty blackbird (*Euphagus caralinus*) classified as Vulnerable at the global level
- Snowy owl (*Bubo scandiacus*) classified as Vulnerable at the global level
- Common nighthawk (*Chordeiles minor*) classified as Threatened at the national level
- Olive-sided flycatcher (*Contopus cooperi*) classified as Threatened at the national level
- Barn swallow (*Hirundo rustica*) classified as Threatened at the national level



With a goal of zero biodiversity loss, our management practices aimed to minimize the operations impact on the above species habitat. All the above species are accounted for in the regular ERA reviews to ensure that our operations will not result in adverse effect on their populations.

Responsible Production

Mining Principle:

Facilitate and support the knowledge base and systems for the responsible design, use, re-use, recycling and disposal of products containing metals and minerals.

PRINCIPLE 8.1

In project design, operation and decommissioning, implement cost-effective measures for the recovery, re-use or recycling of energy, natural resources and materials.

Extracting uranium ore and producing uranium concentrate are activities that consume raw materials and energy, as do the infrastructure construction, dismantling and remediation phases. It is therefore important, from both an economic and environmental point of view, to limit the consumption of natural resources.

During project planning, prior impact studies assess the natural resource consumption necessary. This phase of the study then allows Orano teams to optimize the project to minimize the consumption of resources and energy.

The production of waste is anticipated from the planning phase to reduce waste levels. During construction, waste undergoes appropriate collection and sorting at the source, with incentives to encourage recovery and recycling, locally if possible. The compliance of disposal routes and waste traceability are guaranteed, to ensure that the applicable regulations are met, as well as the objectives set as part of this work.

Ore extraction and processing also consume mineral and metal resources at various points. During the processing of ore, the McClean Lake Operation use reagents such as sulphuric acid, lime, and hydrogen peroxide.

The procurement of these reagents represents a significant operational cost, and the environmental footprint varies depending on their geographical origin, the type of product and the quantities used. Orano Canada constantly strives to optimize our procurement and rationalize consumption, while ensuring that our processes remain effective.

Lastly, in the decommissioning stage, dismantling sites themselves also undergo prior studies so that as much inert mineral waste can be recovered as possible, in accordance with the applicable regulations and health, environmental and radiation protection standards. These practices are dictated by regulatory requirements (construction waste), production cost considerations (mineral inputs), safety issues (avoiding substances that are carcinogenic, mutagenic or toxic for reproduction - CMR substances, ensuring that storage and handling activities are safe for operators, etc.) and environmental considerations, and implemented with a view to contributing to the local economy.

Surface Access Borehole Resource Extraction (SABRE)

Orano Canada and Denison Mines Corp. (Denison), as joint-venture partners in the McClean Lake Joint Venture successfully completed a five-year test mining program deploying the patented Surface Access Borehole Resource Extraction (SABRE) mining method on the McClean Lake property in 2021.

SABRE is the culmination of a mining equipment invention and development initiative that began in 2004. It is a non-entry, surface-based mining method that uses



a high-pressure water jet placed at the bottom of a drill hole to excavate a mining cavity. The cuttings from the excavation process are then air lifted to surface, separated and stockpiled. SABRE is viewed as an innovative mining method that could potentially allow for the economic access to relatively small high-grade orebodies in the Athabasca Basin that are either too small or too deep to be mined economically by open-pit and/or underground mining methods.

SABRE is unique in that the mining method can be selective and scalable, which has the potential to provide superior flexibility when compared to conventional mining methods and is thus ideally suited to ever changing uranium market conditions – with a potentially short production ramp up of months instead of years. The SABRE method is considered environmentally friendly as a result of its less intrusive nature and potentially smaller surface footprint when compared to conventional open pit or underground mining methods. Reduced water usage and power consumption also contribute to potential reductions in greenhouse gas emissions and improved sustainability. Additionally, as a non-entry mining method, radiological exposure for mine workers is minimized.

PRINCIPLE 8.2

Assess the hazards of the products of mining according to UN Globally Harmonised System of Hazard Classification and Labelling or equivalent relevant regulatory systems and communicate through safety data sheets and labelling as appropriate.

In line with the Orano group's procedures, a Hazardous Material Information System (WHMIS) is set in place by Orano Canada and aligns with the UN Globally Harmonized System of Classification and Labelling. All employees are trained on this system within the first few days of starting work for Orano Canada. The WHMIS presents four key elements to insure knowledge of handling, usage and storage of hazardous materials. All hazardous substances are regularly inventoried, labeled appropriately and stored correctly. Safety data sheets are systematically available and regularly checked. The regular review and management of these products and the integration of risk assessments into site HSE management plans is governed by the site integrated management systems and ISO 45001.

No incidents of non-compliance with regulations and/or voluntary codes concerning product and service information and labeling occurred in 2021.

Risk assessments are done during the design phase of the projects to minimize the risk of accidents involving hazardous substances through a safe design. Such assessments are updated on a regular basis and/or when there are significant changes and depend on the scale of the project.

For big projects such as new pilot site or major engineering improvements to a facility, risk assessments are done by external experts with the involvement of the internal subject matter experts in accordance to Orano Canada's risk assessment procedures. For smaller projects such as improvements to our existing facility, external risk assessments are not required; however, the change management process needs to formally include the review of energy, fresh water and natural resources potential impacts.



Social Performance

Mining Principle:

Seek continual improvement of our employment performance and contribute to the social, economic and institutional development of host countries and communities.

Stakeholders' expectations are considered in our projects, in particular in the form of regular discussions with local players allowing us to interact with them on how they see the challenges associated with our activities.

PRINCIPLE 9.1

Implement inclusive approaches with local communities to identify their development priorities and support activities that contribute to their lasting social and economic well-being, in partnership with government, civil society and development agencies, as appropriate.

The Mining industry plays a significant role in northern Saskatchewan regarding employment, economic development, education and professional training, transportation infrastructure and community support services.

Moreover, Canada and more specifically, Saskatchewan is focused on Indigenous and RSN inclusiveness and participation. Over the years, different initiatives/agreements have been set in place in order to ensure communities' development through Orano Canada's activities.

Orano Canada strives to improve well-being and aid the economic development of the communities around our operations.

Our stakeholders' expectations are taken into account in our projects in particular in the form of regular discussions with local players allowing us to interact with them on how they see the challenges associated with our activities.

Orano Canada is a signatory, alongside Cameco Corporation (Cameco), of three collaboration agreements - Pinehouse (2012), English River First Nations (2013), Athabasca Basin Ya' thi Néné (2016). Built around four pillars - economic development, training and development of the local workforce, community investments and environmental management, these agreements contribute to improving health and well-being of Indigenous Peoples to promote their culture, the preservation of the environment, and their economic development.

Apart from our contributions through collaboration agreements, Orano Canada supports local communities through donations, sponsorships, and scholarships.





Donations and Sponsorships

Orano Canada invests in communities near our operations and activities, through meaningful contributions that serve many in and around Saskatoon and Saskatchewan's north. We have a dedicated donation and sponsorship budget that is used to contribute to community initiatives, projects, events in the following categories.

Donation categories:

- Access to health – medical infrastructure/equipment and training programs;
- Access to education – educational and literacy infrastructure and training programs;
- Access to drinking water – potable water infrastructure and training programs;
- Economic Development Aid – infrastructure and training programs that promote sustainable business and non-profit development.

Sponsorship Categories:

- Same categories as indicated above for donations; plus
- Sports and recreation, including community involvement aspects;
- Mining and nuclear industries related events (conferences, workshops, etc.)

In 2021, Orano Canada contributed \$475,321.63 to communities through donations and sponsorships.



2021 Community Investments

A Care Centre Designated for Northern Residents

In 2021, Orano Canada contributed \$200,000 CAD to the Lac La Ronge Indian Band Woodland Wellness Centre. The Woodland Wellness Centre is a healing and recovery centre for residents of communities in northern Saskatchewan. This care centre provides psychotherapeutic and psychiatric follow-up and treats addictions (alcohol, drugs, etc.) upstream and downstream of hospital care. The centre will blend western and traditional Indigenous approaches to healing and recovery. Funding from Orano Canada has enabled the construction of a sweat lodge, a structure used during purification ceremonies in Indigenous cultures, to help residents of northern Saskatchewan on their healing journey.

Strengthening adult literacy in northern Saskatchewan

Orano Canada partnered with Foundations Learning & Skills Saskatchewan (formerly READ Saskatoon) for three years, to support its one-on-one tutoring program for adults. This program helps people recognize skills they have and to build on those skills; empowers them to be more confident, increase community participation, build better lives for themselves and their families, improve health outcomes, and attain better jobs and enhanced educational opportunities.

We are particularly excited about this new partnership with Foundations as it will help us with some of the adult literacy challenges we see in northern Saskatchewan, which directly impact our ability to hire northern residents at our McClean Lake Operation. We believe that with some targeted help from volunteers, we can help potential employees succeed and boost their confidence in many areas of life. A big part of this is helping northern Saskatchewan residents prepare for the TOWES test (Test of Workplace Essential Skills), a nationally recognized test that measures workplace essential skills of reading (comprehension), document use, and numeracy.

Scholarships

Orano Canada also provides scholarships to post-secondary students from northern Saskatchewan. Since the inception of this program in 1979, Orano Canada has awarded 348 scholarships totaling over \$1.8M. Many recipients returned to their home communities after graduation to apply their talent, skills and knowledge. Across the north, there are teachers, nurses, social workers, skilled trades people, technicians, engineers and many others who received support through our program.

In 2021, \$27,000 was allocated to Orano Canada's Northern Scholarship Program, which was distributed to nine [9] northern Saskatchewan post-secondary students, and contributed \$8,333 to the Ya' thi Néné Scholarship Program to support Athabasca Basin post-secondary students.

Collaboration Agreement
Community Investment

Orano Canada is a partner in three Collaboration Agreements. Through these agreements, Community Trusts were established to administer community investment contributions received from Orano and Cameco for the long-term benefit of First Nations, Métis, and communities around our operations. The Trusts are run according to formal Trust Agreements to promote and enhance the environmental, social, cultural, and economic health and well-being of First Nations, Métis, and community members for present and future generations.

Trust payments were lower than normal in 2021 due to some production thresholds, as outlined in each Collaboration Agreement, not being met. Trust payments totaled \$354,763.84 in 2021.

PRINCIPLE 9.2

Enable access by local enterprises to procurement and contracting opportunities across the project life-cycle, both directly and by encouraging larger contractors and suppliers, and also by supporting initiatives to enhance economic opportunities for local communities.

In Canada, for similar contract bids, preference is systematically given to "local" northern suppliers, as per our status under provincial legislation in Saskatchewan. A company has "local" northern status if it belongs to or operates within a community situated in the Northern Administration District (NAD) of Saskatchewan.

The goal of Orano Canada's northern vendor business development program is to develop vendors within the NAD, specifically in the Athabasca Basin region. Under the Ya' thi Néné Collaboration Agreement, Orano Canada provides business opportunities to preferred vendors giving them the first right of refusal on issuing proposals to supply services and materials to Orano Canada based on our Total Cost of Ownership supply chain model.

Orano Canada endeavours to secure as many local long-term service providers as possible at our McClean Lake Operation. As part of our contractor agreements, we also require contractors to ensure that as many employees as possible, working at the McClean Lake Operation, are from northern Saskatchewan and are Indigenous. Good examples of this are our long-term service providers Athabasca Catering Limited Partnership and Athabasca Basin Security.



Orano Canada supports its suppliers over the long term

Athabasca Catering Limited Partnership (ACLP) has been a supplier to Orano Canada for over 20 years. The company provides catering at our McClean Lake operation. ACLP is a company in northern Saskatchewan that focuses on recruitment of Indigenous people living in the North. Working with ACLP gives them the opportunity to develop their skills, create new opportunities locally and play an active part in the economic development of the region. Athabasca Basin Security (ABS) provides security and cleaning services for offices at Orano’s McClean Lake Operation. Like ACLP, ABS is a long-time supplier to Orano and they focus on recruiting Indigenous people living in northern Saskatchewan. Originating from northern Saskatchewan, its employees provide an excellent quality of service on a daily basis.

Orano Canada northern Saskatchewan and Indigenous business expenditures.*

| | % of Total Saskatchewan Expenditures |
|--|--------------------------------------|
| Expenditures with Northern Saskatchewan Businesses | 49% |
| Expenditures with Indigenous Businesses | 45% |

Contribute to Local Development

As part of the Ya’ thi Néné Collaboration Agreement, Orano Canada worked in partnership with Cameco towards spending \$250M with Athabasca Basin owned businesses between 2016 – 2020. This goal has been far surpassed with a total spend of \$501M as of December 31, 2020.⁷ An additional \$91M was spent with Athabasca Basin companies between both Orano and Cameco in 2021, bringing the total to \$592M as of December 31, 2021.⁸ Orano Canada alone spent over \$151M with Athabasca Basin businesses between 2016 – 2021.

* There is a degree of overlap between northern Saskatchewan and Indigenous expenditures (i.e., some businesses are both northern and Indigenous).

PRINCIPLE 9.3

Conduct stakeholder engagement based upon an analysis of the local context and provide local stakeholders with access to effective mechanisms for seeking resolution of grievances related to the company and its activities.

Communication

Orano Canada’s communication program is transparent, sincere and open. In keeping with our commitments, Orano Canada’s overarching communication program considers the exchange of information with neighbouring Indigenous communities and municipalities, the public and other stakeholders who are interested in our operations. Orano Canada works to identify the information that our stakeholders value through open dialogue. The methods of communication vary based on the effectiveness and purpose of such communications, and may be oral, written, or social media based.

Stakeholders have been well defined for existing Canadian projects through environmental assessments, public information programs, surface lease agreements, relationships with established community representative committees and established collaborative agreements.

Stakeholders are kept up-to-date on Orano Canada activities on an ongoing basis through many forms of communication, such as quarterly newsletters and committee meetings. Further, stakeholders are specifically engaged in the preparation of the Community Based Environmental Monitoring Program (CBEMP) report and to review certain documents such as the Long Term Monitoring and Maintenance Plan for the decommissioned Cluff Lake Project.

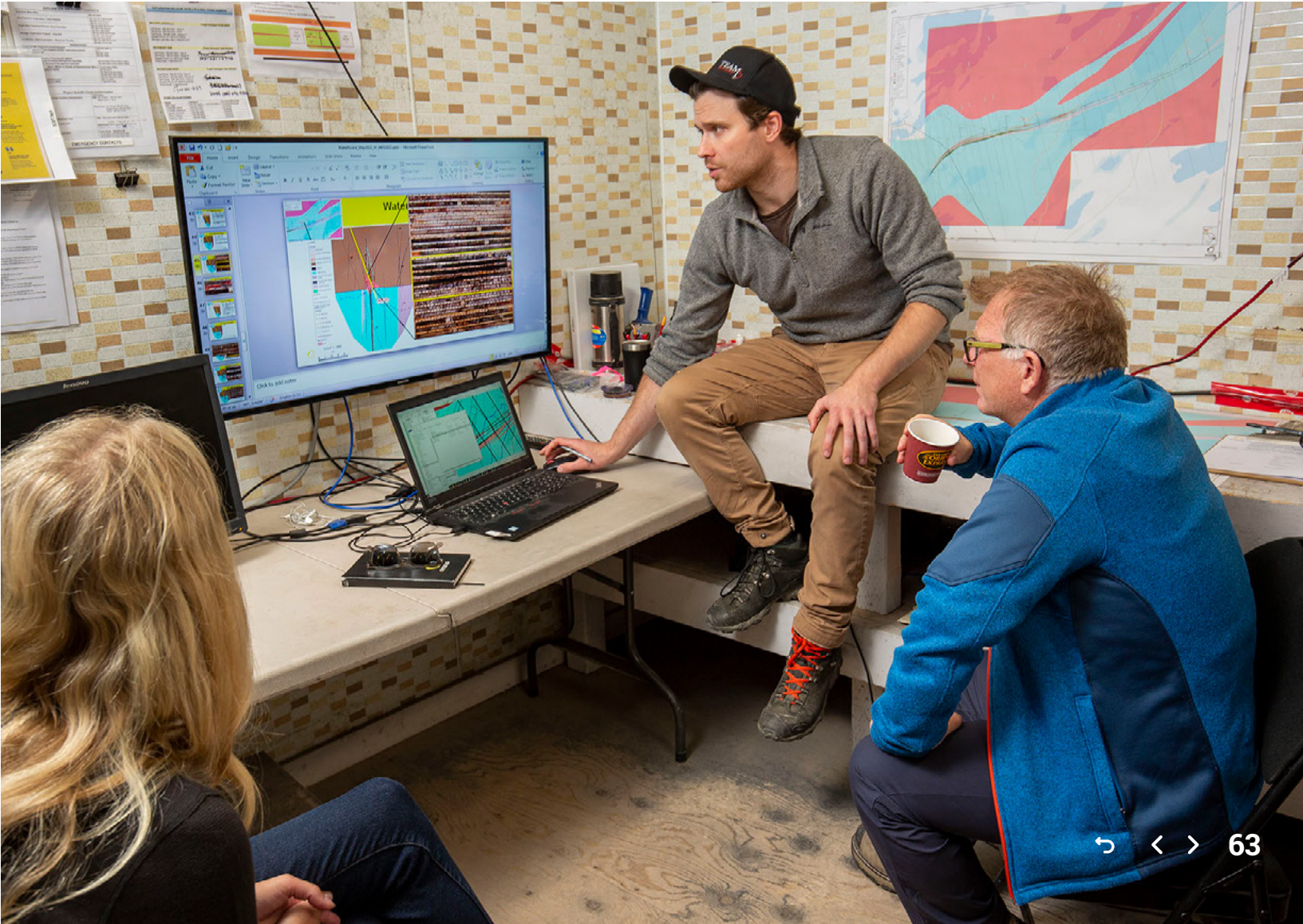
Aligned with Orano Mining, Orano Canada deployed a grievance mechanism in 2020 to resolve complaints at an operational level. The purpose of this procedure is to process a complaint, a request for an explanation on a specific problem, or a remark about one of the company’s activities. The process is managed by the Corporate

Social Responsibility (CSR) team, but may also include contributions from other company departments. The aim is to respond to grievances within a reasonable time frame and to keep the complainant informed throughout the process.

Information regarding our grievance mechanism is available on the Orano Canada website and has a dedicated email address that alerts the CSR team. While signatories to northern Saskatchewan Collaboration Agreements have grievance mechanisms already in place, they can use this mechanism if necessary. The group procedure is intended for concerns outside of those agreements, or with third parties that are not included in Collaboration Agreements. For more information on Collaboration Agreements, see **Principle 3**.

Processing of Grievances

Keeping track of and responding to the grievances and complaints of our stakeholders is important. In 2021, no grievances were submitted to Orano Canada.



⁷ Ya’ thi Néné Collaboration Agreement 2016-2020 Progress Report.
⁸ Ya’ thi Néné Collaboration Agreement 2016-2021 Progress Report.



Stakeholder Engagement

Mining Principle:

Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance.

PRINCIPLE 10.1

Identify and engage with key corporate-level external stakeholders on sustainable development issues in an open and transparent manner.

Orano Canada regularly engages in respectful dialogue with community leaders to understand the concerns of communities affected by Orano's activities. We assess risks and impacts in consultation with subject matter experts and with potentially affected groups, suppliers, and stakeholders, as appropriate to the size of the company and the nature and context of the asset. Orano Canada engages with communities that may be affected by its operational activities through collaboration agreements and outreach activities.

In Canada, several committees are set up to ensure dialogue with stakeholders because of the size of the territory and the diversity of the communities.

Athabasca Joint Engagement and Environmental Committee (AJES)

Since its creation in 1993, this body has been made up of representatives of the mining companies Orano Canada and Cameco and seven signatories: three First Nations and four communities in northern Saskatchewan, commonly referred to as the Athabasca Basin Communities. For Orano Canada, the focus of this body is primarily to discuss the McClean Lake Operation and our exploration projects in or near the communities' Traditional Territories. This forum for dialogue meets quarterly.

In 2021, the topics most frequently discussed with our stakeholders were related to Community Investment, Business Development, Environmental Stewardship and Workforce Development. Due to Covid-19, the majority of the meetings were virtual.

The McClean Lake Tailings Management Facility (TMF) expansion project was discussed at AJES meetings, and one meeting was held on site to facilitate a tour of the TMF.

A regulatory hearing to review the TMF's proposed expansion was held on October 4, 2021. AJES participated and supported the expansion project.

Community Based Environmental Monitoring Program (CBEMP)

The CBEMP was developed to provide confidence to Athabasca Basin Communities that their traditional country foods, such as fish, caribou, grouse, and berries, will remain safe to eat today and into the future. If the monitoring program demonstrates an adverse impact on traditional country foods has resulted from the mining operations in the area, Cameco and Orano Canada will seek the feedback of AJES with respect to appropriate measures to mitigate such impacts on the communities.

The CBEMP is evaluated by AJES to ensure that the program is meeting the objectives of the parties. In addition to other factors, the evaluation will consider:

- Program design;
- Sample selection locations;
- Sample types; and
- Indigenous knowledge

The CBEMP 2021-2022 is underway in Uranium City and Camsell Portage. To increase engagement in the program, the Ya' thi Néné Land and Resource Office (YNLR), created through the Ya' thi Néné Collaboration Agreement, partnered with Canada North Environment Services (CanNorth) to pilot the program.

In 2021, the first and second phases of the project took place, which included the collection of traditional and local community knowledge as well as the collection of traditional food samples. Analysis of the samples and preparation of the report will begin in early 2022, followed by a community meeting to share the results, scheduled for June 2022.

In total, three CBEMP studies have been carried out since the beginning of the Ya' thi Néné collaboration agreement. They have all demonstrated that the country foods remain safe to eat.

Northern Career Quest Programs

The Northern Career Quest (NCQ) is a business-led program to promote training for Indigenous and Métis peoples residing in the northern Saskatchewan region.

In 2021 NCQ partnered with Orano Canada to help deliver the Mill Operator Training Program (MOTP). The three-stage application process began in 2021 and training will commence in January 2022. As part of the MOTP, Orano Canada will welcome nine people at our McClean Lake Operation.

AEEDC Committee (Athabasca, Education, Employment and Development Committee)

The purpose of this Committee is to liaise with the management and the YNLR team in order to collaborate on opportunities in the fields of education, employment and development in the region.

Through discussion forums, the AEEDC identifies needs, coordinates and promotes them within the different groups. This allows information to flow well, avoids duplicating initiatives and combining them to act in the interest and as close as possible to the needs and the expectations of the communities of Athabasca.

Regulatory Oversight Report (ROR)

The Canadian Nuclear Safety Commission (CNSC) assesses Orano Canada's licence compliance, including public information, Indigenous, and community engagement activities, and independent environmental monitoring programs annually through their Regulatory Oversight Report (ROR).

During the ROR process, stakeholders can apply for funding support to assist in the process of meaningful participation in Commission proceedings and ongoing regulatory activities.

PRINCIPLE 10.2

Publicly support the implementation of the Extractive Industries Transparency Initiative (EITI) and compile information on all material payments, at the appropriate levels of government, by country and by project.

Transparency of Revenue in the Extractive Sector

The Government of Canada established mandatory reporting standards for extractive companies subject to Canadian law and engaged in the commercial and development of natural resources. This Act aims to increase transparency and deter corruption.

Orano Canada reports under ESTMA guidelines (Extractive Sector Transparency Measures Act) and declares all the payments made to Indigenous groups or to any government in Canada or abroad. This report has been published by Orano Canada each year since 2016.

As a subsidiary, Orano Canada also declares under the Loi Française payments made to governments. Both ESTMA and Loi Française reports are audited externally.

Contracts Transparency

You can visit Orano Canada's website to review the publication of licenses and operating approvals granted by regulatory agencies and local government, insofar as these are not subject to legal, regulatory or contractual confidentiality obligations.

Public Financial Assistance

Orano Canada did not receive any public financial assistance for the 2021 financial year.

Items not considered as public assistance for the purposes of this statement include incentives, in particular financial incentives, automatically applied to all mining operators, as expressly provided for by the legislation, including mining legislation.

PRINCIPLE 10.3

Report annually on economic, social and environmental performance at the corporate level using the GRI Sustainability Reporting Standards.

GRI and External Audit

Within the 2021 scope of our mining activities, Orano Mining has applied the essentials (core) criteria set out in version Standards of the Global Reporting Initiative (GRI), as well as the Mining and Metals Sector Supplement (MMSS). Orano Canada strives to meet the commitments made as part of our involvement in the International Council on Mining and Metals (ICMM).

Besides the independent verification of the content of this report, Orano Mining has commissioned a third party to audit a set of extra-financial indicators in compliance with the ICMM Audit procedure and the AA1000 ethical auditing principles.

Each year the Orano group conducts an audit on a sample of extra-financial indicators as part of the independent verification of the Annual report. As such, in 2022, the McClean Lake site in Canada will be audited by the audit firm for validation of the 2021 report.

PRINCIPLE 10.4

Each year, conduct independent assurance of sustainability performance following the ICMM guidance on assuring and verifying membership requirements.

GRI STANDARDS
AND DUTY OF CARE

The Orano Canada 2021 CSR Report has been prepared in reference with the GRI Standard guidelines and Mining and Metals Sector Supplement (MMSS). Validity of the report will be assessed by external auditors.

Profile

| | GRI Standard |
|--|--------------|
| Name of the organization | GRI 102-1 |
| Activities, brands, products, and services | GRI 102-2 |
| Location of headquarters | GRI 102-3 |
| Location of operations | GRI 102-4 |
| Ownership and legal form | GRI 102-5 |
| Markets served | GRI 102-6 |
| Scale of the organization | GRI 102-7 |
| Information on employees and other workers | GRI 102-8 |
| External initiatives | GRI 102-12 |
| Membership of associations | GRI 102-13 |
| Statement from senior decision-maker | GRI 102-14 |

Reporting Protocol

| GRI Standard |
|--------------|
| GRI 102-45 |
| GRI 102-48 |
| GRI 102-49 |
| GRI 102-50 |
| GRI 102-51 |
| GRI 102-52 |
| GRI 102-53 |





**MINING PRINCIPLE 1 –
ETHICAL BUSINESS**

Apply ethical business practices and sound systems of corporate governance and transparency to support sustainable development.

| GRI Standard | |
|--------------|------------|
| 1.1 | GRI 102-16 |
| | GRI 205-1 |
| 1.2 | GRI 205-2 |
| | GRI 205-3 |
| | GRI 201-4 |
| | GRI 406-1 |
| 1.3 | GRI 102-16 |
| 1.4 | GRI 102-18 |
| | GRI 102-26 |
| 1.5 | GRI 415-1 |



**MINING PRINCIPLE 2 –
DECISION MAKING**

Integrate sustainable development in corporate strategy and decision-making process.

| GRI Standard | |
|--------------|------------|
| 2.1 | GRI 102-31 |
| | GRI 102-32 |
| 2.2 | GRI 308-1 |
| | GRI 414-1 |



**MINING PRINCIPLE 3 –
HUMAN RIGHTS**

Respect human rights and interests, cultures, customs and values of employees and communities affected by our activities.

| GRI Standard | |
|--------------|------------|
| 3.1 | |
| 3.2 | MM9 |
| 3.3 | |
| 3.4 | GRI 401-1 |
| | GRI 401-2 |
| | GRI 402-1 |
| | GRI 102-41 |
| 3.5 | MM4 |
| | GRI 404-1 |
| | GRI 404-3 |
| 3.6 | |



**MINING PRINCIPLE 4 –
RISK MANAGEMENT**

Establish effective risk management strategies and systems founded on a sound scientific basis and which take into account how stakeholders perceive risks.

| GRI Standard | |
|--------------|------------|
| 4.1 | GRI 102-15 |
| | GRI 102-30 |
| 4.2 | |
| 4.3 | |
| 4.4 | |



**MINING PRINCIPLE 5 –
HEALTH, SAFETY AND RADIATION
PROTECTION**

Pursue continual improvement in health and safety performance with the ultimate goal of zero harm.

| GRI Standard | |
|--------------|-----------|
| 5.1 | GRI 403-1 |
| | GRI 403-2 |
| 5.2 | GRI 403-3 |



**MINING PRINCIPLE 6 –
ENVIRONMENTAL PERFORMANCE**

Pursue continual improvement in environmental performance issues, such as water stewardship, energy use and climate change.

| GRI Standard | |
|--------------|-----------|
| 6.1 | MM3 |
| | MM10 |
| 6.2 | |
| 6.3 | GRI 307-1 |
| 6.4 | GRI 306-4 |
| | GRI 306-5 |
| 6.5 | GRI 302-1 |
| | GRI 302-3 |
| | GRI 305-1 |
| | GRI 305-2 |



**MINING PRINCIPLE 7 –
PRESERVING BIODIVERSITY**

Contributing to the conservation of biodiversity

| GRI Standard | |
|--------------|-----------|
| 7.1 | GRI 304-1 |
| 7.2 | GRI 304-4 |



**MINING PRINCIPLE 8 –
RESPONSIBLE PRODUCTION**

Facilitate and support the knowledge base and systems for the responsible design, use, re-use, recycling and disposal of products containing metals and minerals.

| GRI Standard | |
|--------------|-----------|
| 8.1 | |
| 8.2 | GRI 417-1 |
| | GRI 417-2 |



**MINING PRINCIPLE 9 –
SOCIAL PERFORMANCE**

Seek continual improvement of our employment performance and contribute to the social, economic and institutional development of host countries and communities.

| | GRI Standard |
|-----|----------------|
| 9.1 | GRI 102-42 |
| | GRI 102-42 |
| | GRI 102-44 |
| | GRI 203-1 |
| 9.2 | GRI 204-1 |
| 9.3 | GRI 102-43 |
| 9.4 | Not applicable |



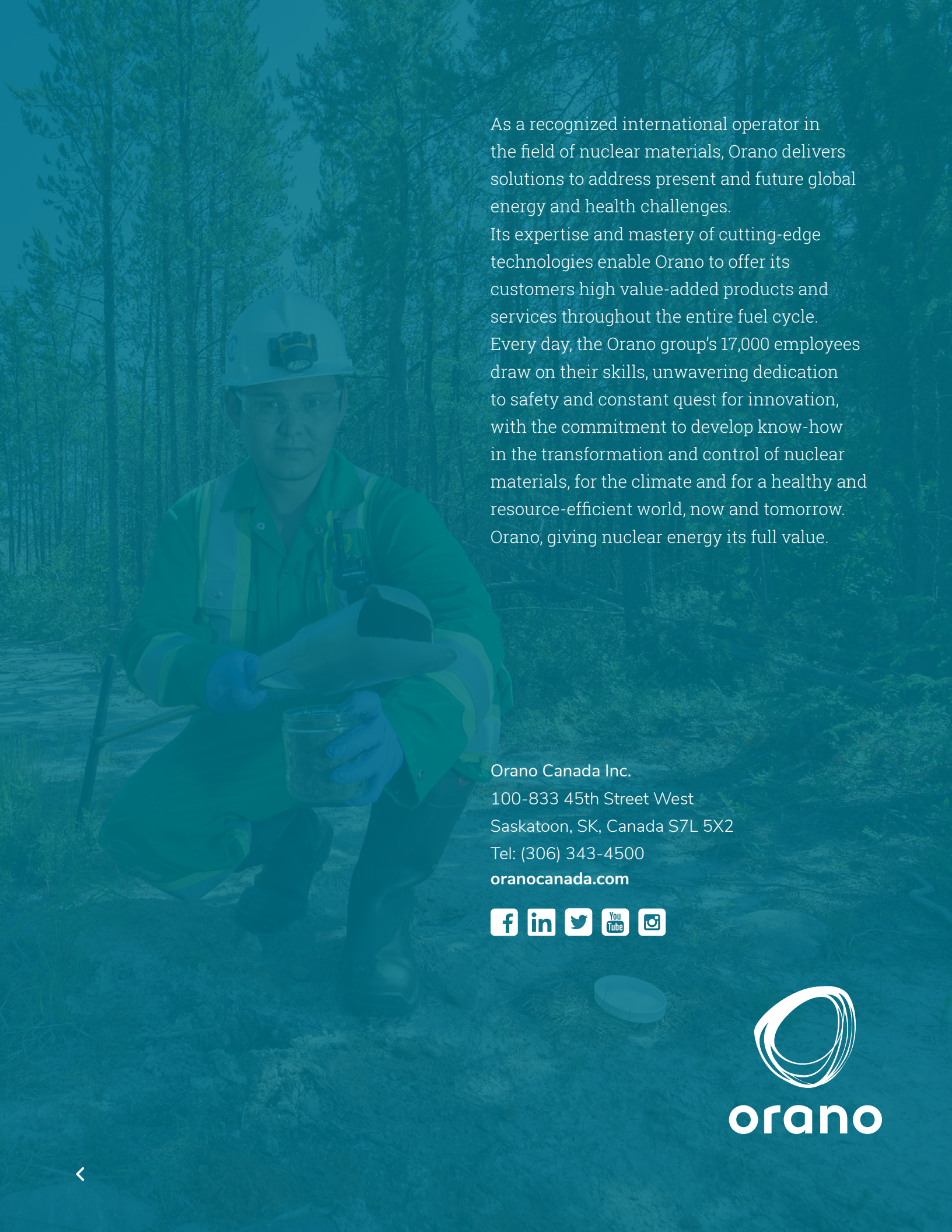
**MINING PRINCIPLE 10 –
ENGAGING WITH STAKEHOLDERS**

Proactively engage key stakeholders on sustainable development challenges and opportunities in an open and transparent manner. Effectively report and independently verify progress and performance.

| | GRI Standard |
|------|--------------|
| 10.1 | GRI 102-26 |
| | GRI 102-40 |
| 10.2 | GRI 201-4 |
| 10.3 | GRI 102-54 |
| | GRI 102-55 |
| 10.4 | GRI 102-56 |



The Surface Access Borehole Resource Extraction (SABRE) technology is a prime example of Orano Canada and its joint venture partner Denison Mines Corp.'s long-term research and development efforts for a sustainable uranium mining future.

A worker wearing a white hard hat, safety glasses, a high-visibility green jacket, and blue gloves is crouching in a forest. He is holding a clear plastic jar filled with a brown substance in his left hand and a white paper bag in his right hand. The background is a dense forest of tall, thin trees.

As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group's 17,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow. Orano, giving nuclear energy its full value.

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