

Orano Canada

Information Kit

2024 Edition



orano

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For more information on Orano's operations and activities or to access media assets such as Orano logos, photos, videos, publications, media releases, or FAQs, visit our website (orano.group/canada/). We look forward to hearing from you!



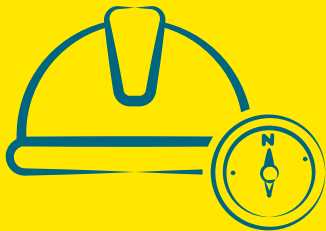
Headquartered in Saskatoon, Saskatchewan, Orano Canada (Orano) is a subsidiary of Orano Group and is a leading producer of uranium, accounting for the processing of all of the uranium concentrate produced by the Cigar Lake Operation in Canada in 2023. Today, Orano Canada employs over 420 staff, with 329 of them at the McClean Lake mine and mill.

Company History

Orano has been exploring for uranium, developing uranium mines and producing uranium ore in Canada for 60 years. In 1969, Orano discovered the Cluff Lake uranium orebody in the Western Athabasca Basin in northern Saskatchewan. By 1980, operations began at the newly built mine and mill. The mine closed in 2002 and following a public hearing in 2023, the site has been safely transferred back to the province of Saskatchewan through the Institutional Control Program (ICP).

In 1995, Orano began mining at the McClean Lake site while also starting construction on its uranium processing mill, which opened in 1999. In 2010, the mill was placed under care and maintenance, and by 2012, upgrade and expansion work began. In October 2014, The McClean Lake mill restarted with the processing of all ore from the newly opened and high-quality Cigar Lake mine which was developed after the discovery of the orebody by Orano in 1981. Orano is the operator of the McClean Lake mill and a major partner in the Cigar Lake, McArthur River, and Key Lake operations in northern Saskatchewan.

Key Figures 2023



Half of McClean Lake employees are Residents of Saskatchewan's North (RSN).



Orano typically produces **18 million pounds** of uranium annually, with a licensed annual maximum production of 24 million lbs.



Over **a million dollars** is given back to the community through scholarships, donations, sponsorships, and Collaboration Agreement investments each year.



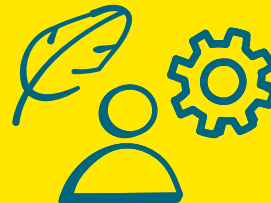
Orano is a **leader** in uranium exploration and processing.

60

60 years in Saskatchewan.



Over **420** employees in Canada.



329 employees at the McClean Lake Operation

- **49%** are Residents of Saskatchewan's North (RSN)
- **48%** self-declare as Indigenous



Orano Canada's corporate office is located in **Saskatoon**, Saskatchewan.

Leadership

Orano is supported by a Board of Directors, which includes representatives of Orano Group's Mining Business Unit and local Executive Team.

Orano Canada's Local Executive Team:

Jim Corman

President & Chief Executive Officer

Dale Huffman

Vice President, Operations McClean Lake

Tammy Van Lambalgen

Vice President & Chief Corporate Officer

Colin Braithwaite

Vice President, Safety, Health, Environment, and Regulatory

Coralie Prin

Vice President, Finance

John Robbins

Vice President, Exploration

Orano Group

Orano Group is a recognized international leading operator in the field of nuclear materials, delivering solutions to address future and present global energy and health challenges. Its expertise and mastering of cutting-edge technologies enable Orano to offer its customers high-value added products and services throughout the entire nuclear fuel cycle.

Every day, the Group's 17,500 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, resource-efficient world, now and tomorrow.

Uranium Market

The rise in uranium prices since the second half of 2023 renewed interest in nuclear power. During the Conference of the Parties (COP) 28 session, 22 countries, including the United States, France, and the United Arab Emirates, issued a joint declaration calling for the tripling of nuclear capacity by 2050 compared to 2020. The current uranium market translates into an increased need for production in the coming decades, in a more buoyant economic context.

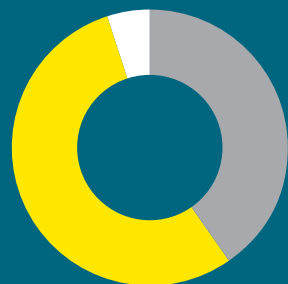
Ownership

Orano is the majority owner and operator of the McClean Lake Operation, the Midwest Project, and the Shea Creek Exploration Project, amongst others in Saskatchewan's Athabasca Basin. Orano also holds significant stakes in the Cigar Lake mine, McArthur River mine, and Key Lake mill, all partially owned and operated by joint-venture partner, Cameco Corporation.

Orano's mining activities make a significant contribution to Saskatchewan's economy, generating more than \$62 million dollars in taxes and royalties in 2023. In the same year, Orano purchased nearly \$85 million in goods and services from Saskatchewan businesses, representing over 61% of its spending.

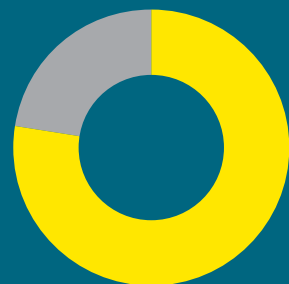
Orano's Major Exploration Sites, Mines and Mills

Cigar Lake Mine²



■ 40.453% Orano
■ 54.547% Cameco
■ 5% Tepco

McClean Lake Mill¹



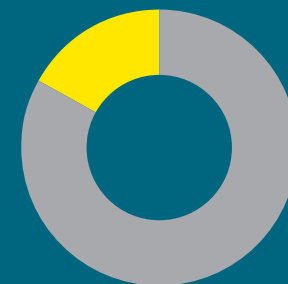
■ 77.5% Orano
■ 22.5% Denison

McArthur River Mine²



■ 30.195% Orano
■ 69.805% Cameco

Key Lake Mill²



■ 16.67% Orano
■ 83.33% Cameco

¹ Operated by Orano Canada Inc.

² Operated by Cameco Corporation

Exploration represents the future of Orano's operations; it is the first step in the development of uranium mines. In working towards the future, each year, our exploration team invests countless hours in the field, surveying by air and ground, line cutting, drilling, collecting data, and reviewing and logging drill core in the quest to discover the next economical deposit.

Exploration

Five hundred more times common than gold, uranium is found nearly everywhere on Earth. The highest known concentrations – with some ore grades averaging over 20% uranium – are found in northern Saskatchewan's Athabasca Basin where the majority of Orano's uranium exploration activities take place. Orano's active land holdings in Saskatchewan cover more than 450,000 hectares of land.

Orano currently operates 36 exploration projects including major sites such as McClean North. Orano is partnered in a further 20 joint venture projects. These deposits have helped make Canada a world leader in uranium production and have created significant economic benefits for Canadians.

Although historical deposits were found near the surface, today our targets are buried deep – several hundred meters underground. Exploration, like mining, is a lengthy process. Some of Orano's projects have been explored for over 30 years while others are recent acquisitions. Locating new deposits today enables Orano to supply tomorrow's fuel for clean energy production around the world.



Operations

McClean Lake, Orano's flagship operation, is located in northern Saskatchewan's Athabasca Basin over 750 kilometers north-east of Saskatoon.

The McClean Lake mill is licensed to produce up to 24 million pounds of uranium concentrate (U_3O_8) annually and in 2023, achieved a total production of 15.1 million pounds U_3O_8 . The mill is unique, allowing for the processing of undiluted, high-grade uranium ore – grades which are over 100 times the world's average grade. Three quarters of the mill's capacity is dedicated to processing ore from the Cigar Lake mine, located 80 kilometres from McClean Lake, and the remainder is set aside for potential new ore from McClean Lake and other nearby uranium deposits in the future.

Production from the Cigar Lake mine and McClean Lake mill tandem is expected to be 18 million lbs in 2024 and so is McArthur River and Key Lake.



An aerial photograph showing a vast landscape. In the foreground, there is a dense forest with trees displaying vibrant autumn colors of yellow, orange, and red. To the right, a calm body of water, likely a lake or reservoir, is visible. The background shows a flat expanse of land under a bright blue sky with scattered white clouds.

Decommissioning

At Orano, we take environmental protection very seriously and have the end in mind from the very beginning; decommissioning plans are put into place at the onset of new projects. The aim is to return the land to the government of Saskatchewan under the Institutional Control (IC) Program.

We are setting the standard for modern mine decommissioning with our former Cluff Lake Operation – the first uranium mine site of its era to be decommissioned. The mine and mill produced over 62 million pounds of uranium concentrate during its lifetime from 1980-2002. Completed risk assessments predict long-term stability and safe conditions for traditional land use.

Demolition was conducted between 2004 and 2006, and following remediation and decommissioning public access to site was restored in 2013. Over 650,000 trees have also been planted since, flourishing alongside returning grasses and returning the area to nature.

In May 2024 The Cluff Lake property was transferred into the provincial Institutional Control Program.

Health, Safety and Environment

Orano's exploration department and the McClean Lake Operation are certified to the ISO 14001 Environmental Management and the ISO 45001 Safety Management international standards. The main goal is to ensure the prevention and control of all risks related to our activities, for both employees and contractors.

McClean Lake strives to maintain low rates of lost-time accidents through a wide range of safety-related programs, training and by fostering safety culture. Worker radiation doses are continually monitored and remain well below the regulatory limit, clearly demonstrating the effectiveness of the radiation protection program and of the mill design to process high ore grades. In 2020, third party analysis found that radiation exposure for McClean Lake employees was less than half of the average background exposure for Canadians. Extensive monitoring programs at the operation include regular sampling of air, water, land, plants, and animals on site and downstream.



From exploration to decommissioning – health, safety and environmental protection is considered every step of the way. Protecting workers, the environment and neighboring communities are fundamental principles guiding Orano's activities.



Mineral exploration is based on scientific knowledge of when, how, where, and why metals have been concentrated in the Earth to a grade high enough to make a deposit. To define exploration targets, Orano's team relies on a variety of information that our geophysicists, geologists, and geochemists are able to interpret and express in terms of potential for new discoveries. Our exploration team's efforts in Research and Development are aimed at improving our ability to process this information.

Research and Development

To remain a world leader in the discovery of the uranium deposits, Orano's teams also used innovative exploration methods, as well as the implementation of new skills and techniques, such as advanced geographic information systems, that provide opportunities to lead us toward success.

SABRE

The McClean Lake Joint Venture with Denison Mines has successfully completed a five-year test mining program deploying the patented Surface Access Borehole Resource Extraction (SABRE) mining method on the property.

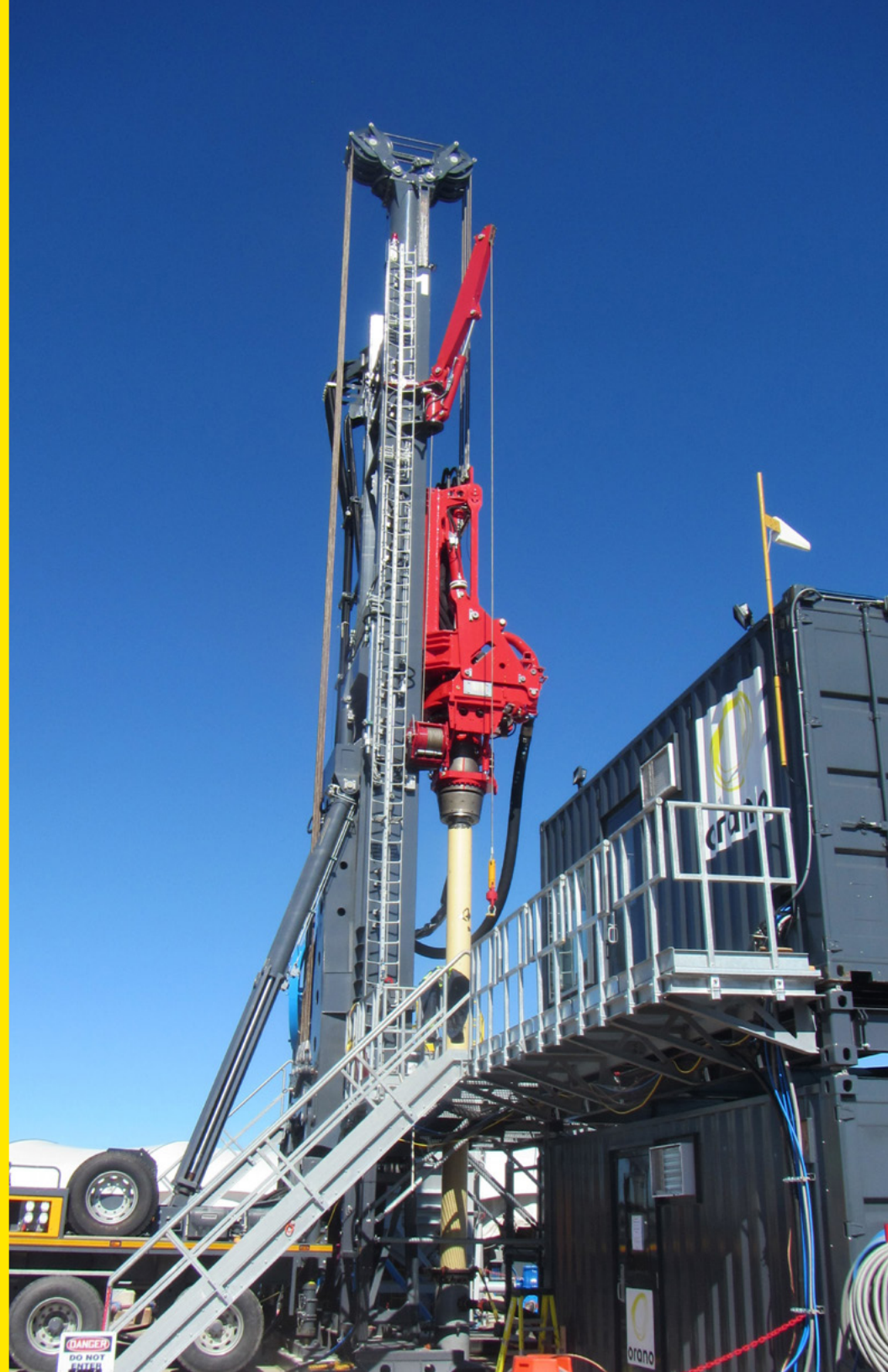
The final stage of the field test was completed from May to September 2021, with four mining cavities successfully excavated to produce approx. 1500 tonnes of high-value ore ranging in grade from 4% U_3O_8 to 11% U_3O_8 . Based on the success of the 2021 program, 2024 activities are expected to focus on arrangements necessary to prepare the existing SABRE mining site and equipment for continuous commercial operations, as well as installation of eight pilot holes for the first mining cavities planned for excavation. The approved budget for this work in 2024 is \$7 million (100% basis) and is expected to begin in 2025.



Research and Development

SABRE is the culmination of a mining equipment invention and development initiatives 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 hole to excavate a mining cavity.

The cuttings from the excavation process are then air lifted to surface, separated and stockpiled. 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 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 smaller surface footprint compared to open pit or underground mining methods. Additionally, as a non-entry mining method, radiological exposure for mine workers is minimized.





Employee Engagement

Orano offers a variety of rewarding career opportunities in many fields such as engineering, environment, geology, metallurgy, skilled trades, and many more. Whether at the McClean Lake Operation, at our exploration camps, or in our Saskatoon office, we strive to provide our employees with an enriching workplace.

Orano is committed to creating employment opportunities for workers from northern Saskatchewan. At McClean Lake, over 49% of employees reside in northern communities and 48% are self-declared Indigenous Peoples. The two-weeks-in/two-weeks-out schedule enables employees and their families to remain in their home communities, which in turn, benefit from an increased economic base and valuable trade and professional skills. Through the support of innovative training programs, Orano builds opportunities for present and prospective employees.

Community Investment

At Orano, one of our top priorities and commitments is investing in the communities near our operations and activities, focusing on education, literacy, health and wellness, and cultural programming. As part of this commitment, each year, Orano's Community Investment Program supports Indigenous Community Trusts, educational programs, scholarships, and non-profit organizations.

In 2023, Orano contributed \$1 million to the Women in Trades and Technology (WITT) Program over 10 years to enhance awareness and training opportunities for women across Saskatchewan. This initiative at Saskatchewan Polytechnic aims to support women in non-traditional careers by working with instructors, employers and professionals, and non-profits to build curriculum for camps, workshops, and mentorship programs that teach women valuable skills, encourage women to think about different career options, and address barriers that may limit women in trades and technology.

Orano is signatory to the Pinehouse (2012), English River First Nation (2013), and Athabasca Basin Ya'Thi Néné Collaboration Agreements, all which build upon partnership in the development of northern Saskatchewan uranium resources. We also commit to and invest in these communities through various scholarships, sponsorships, donations, and the Six Rivers Fund. In 2022, Orano contributed just over \$1 million in community investments.



Orano Canada works proactively to engage with the people who live closest to our activities.

Dialogue and Transparency

As part of this commitment to transparent and open communication, Orano representatives regularly travel throughout northern Saskatchewan, sharing information and discussing concerns with Indigenous community members. We also have community liaison offices in three Athabasca Basin Denesuline First Nations who provide residents with a direct link to Orano. Through our Community Engagement Program, residents become familiar with our activities, environmental, health, and safety policies and performance, and possible job and contracting opportunities.

We also maintain dialogue and transparency through the Collaboration Agreements signed with the Northern Village of Pinehouse and Kineepik Métis Local Inc., the English River First Nation and the seven Athabasca communities through the Ya'Thi Néné Collaboration Agreement. These agreements ensure partners are benefiting from uranium mining through the five pillars of workforce development, business development, community engagement, environmental stewardship, and community investment.

In keeping with our commitment to open communication and public disclosure, Orano regularly updates its Incident Notification Report, which can be found on our website www.oranocanada.com. This report notifies the public of incidents, which may be of interest to them, remedial actions undertaken, and their potential effect on health, safety, or the environment.



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Giving nuclear energy its full value

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