



Generation Energy

Cameco powers Canada's
nuclear industry of the future

August, 2017

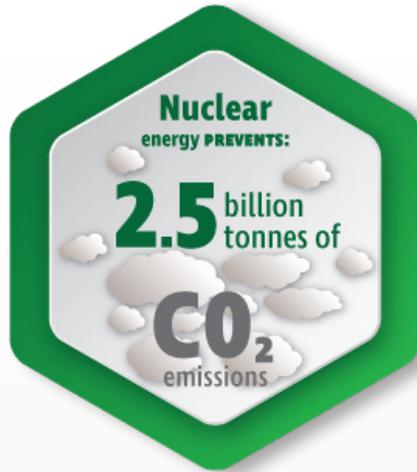


Cameco is one of the world's largest uranium producers, a significant supplier of conversion services and one of two Candu fuel manufacturers in Canada. Our competitive position is based on our controlling ownership of the world's largest high-grade reserves and low-cost operations. Our uranium products are used to generate clean electricity in nuclear power plants around the world. We also explore for uranium in the Americas, Australia and Asia. Our shares trade on the Toronto and New York stock exchanges. Our head office is in Saskatoon, Saskatchewan.

Introduction

Much of the world's nuclear power is fuelled by Canadian uranium. As the leading Canadian producer, Cameco plays a significant and positive role in the energy equation of many countries.

Canada's nuclear and uranium sectors make a significant contribution to the current energy landscape, and we agree that the future of energy in Canada must be low-carbon.



Current use of nuclear energy worldwide helps the planet avoid carbon dioxide emissions every year. We need to aggressively promote Canada's contributions, while continuing to support further development.

Nuclear power is recognized globally as a source of low-cost, clean, carbon-free, baseload electricity that could be the foundation for the future of energy generation in Canada.

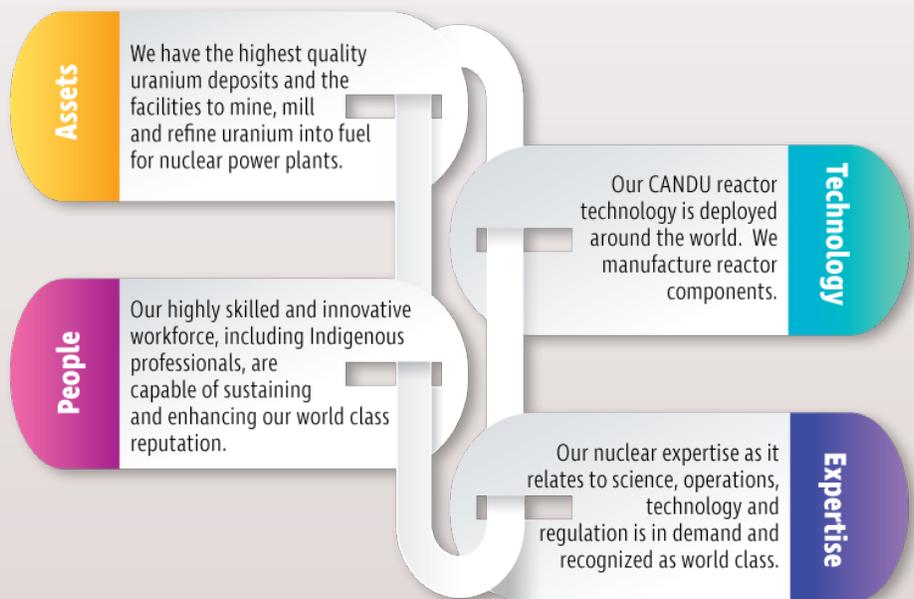


Nuclear value chain

It's all here...

Canada is one of the few countries in the world that has a competitive advantage at all points along the nuclear value chain.

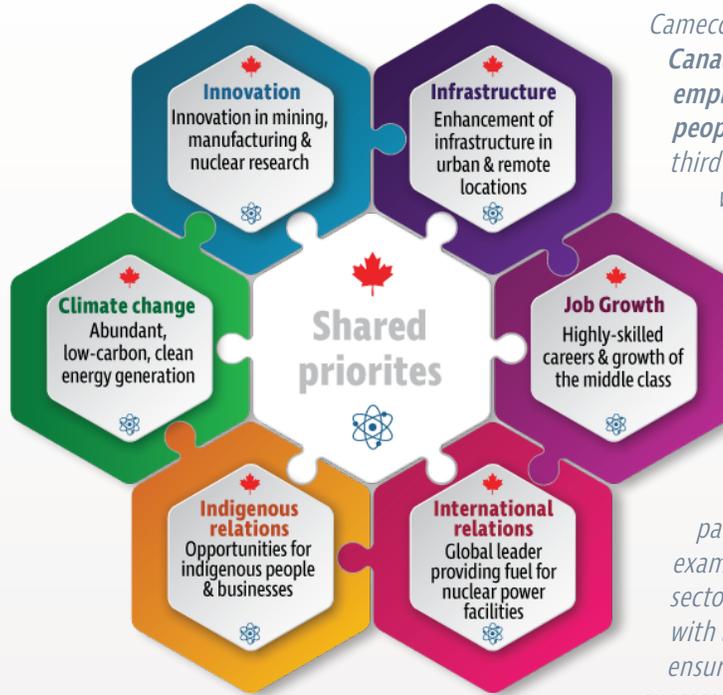
From exploration and mining through clean energy generation and into nuclear research and science applications, we lead the way.



Shared priorities

The federal government has clearly outlined priorities that will lead to a very different energy sector in Canada's future. There are many areas where the federal government and Cameco share concerns and a desire to realize social, economic and environmental benefits.

By supporting the nuclear industry through policy, promotion and funding, the government supports our industry's ability to deliver results in all of these areas.



Cameco is proud to be Canada's largest industrial employer of Aboriginal people, with nearly one-third of our total Canadian workforce (including long-term contractors) being comprised of individuals of First Nations or Métis heritage.

Cameco's Indigenous partnerships are a leading example of how the private sector can engage directly with local stakeholders to ensure that a company's success and a community's success are intertwined.

Global contribution

We are blessed with the best uranium assets anywhere, and it is Cameco's mission "to bring the multiple benefits of nuclear energy to the world."

Significant market opportunities exist in China and India where new build programs are underway, but the government must continue to ensure that Canadian nuclear products have access to these markets.

moreU
= less CO₂

22 tonnes of uranium = 1 MILLION tonnes less CO₂

SOURCE: World Nuclear Association Relative to coal

The capacity to reduce global greenhouse gas emissions by generating baseload electricity through nuclear power is unmatched.

In emerging economies we have the chance to help build a more sustainable and secure energy system, while continuing to see the benefits here at home.

To 2050...

While support for mining, milling, refining and manufacturing has a direct impact on Cameco operations in northern Saskatchewan and Ontario, it is as important that we have a robust nuclear energy industry to power. Ongoing support for refurbishment of the existing fleet and development of a plan for new builds will be key to keeping our current leadership position.

An energy future that fully appreciates and maximizes the advantages of nuclear power is one where electricity generated:

Comes from a uranium source that is compact, efficient and plentiful in Canada.

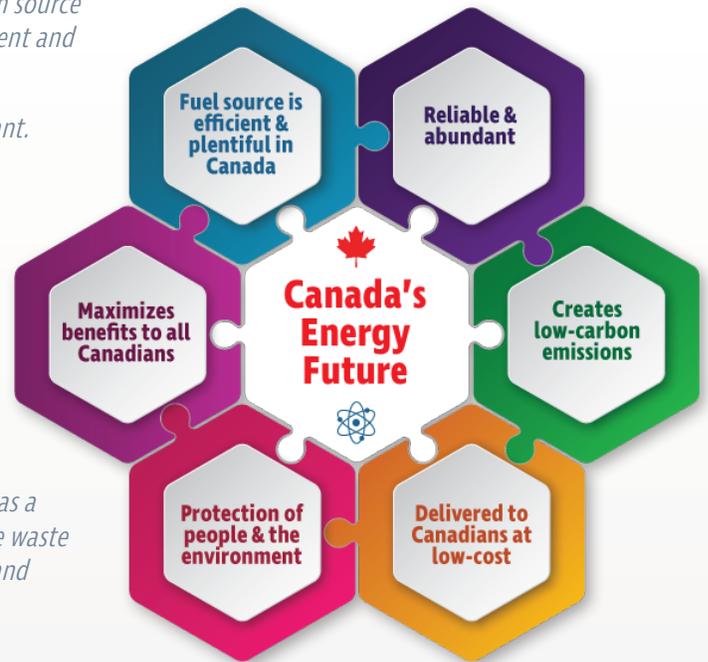
Is reliable and abundant.

Creates zero or low-carbon emissions.

Is delivered to Canadians at low-cost.

Is produced safely, with protection of people and the environment as a top priority and where waste is properly managed and stored.

Maximizes innovation, job opportunities, indigenous relationships and returns benefits to Canadians throughout the value chain.



At Cameco we have a strong track record of working with local indigenous communities, and in a future where nuclear is flourishing, we will have a chance to develop projects that will benefit our partners through jobs, community investment and business opportunities.

We're at an important moment where most policy makers realize that the climate change challenge must be faced. We have the tools and technology necessary to renew our uranium mining and nuclear industry to ensure that it remains world class.

We thank Minister Jim Carr for bringing forward this important topic for debate and allowing us to share this submission.



Cameco

Energizing the World

One of the
Best 50 Corporate
Citizens in Canada

2017 Corporate Knights Ranking - #5

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