Cameco Corporation and Orano Canada Inc. complete $187 million acquisition of interest in Cigar Lake Joint Venture

April 24, 2019

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On May 19, 2022, Cameco Corporation (TSX: CCO; NYSE: CCJ) and Orano Canada Inc. (Orano) completed the acquisition of Idemitsu Canada Resources Ltd.'s 7.875% participating interest in the Cigar Lake Joint Venture for approximately $187 million.

Cameco's ownership stake in the Cigar Lake uranium mine in northern Saskatchewan now stands at 54.547%, 4.522 percentage points higher than it was prior to the transaction, while Orano's interest is 40.453%, an increase of 3.353 percentage points from its previous share. TEPCO Resources Inc. retains the remaining 5% interest in the property.

Cameco, headquartered in Saskatoon, Saskatchewan, is one of the largest global providers of the uranium fuel needed to energize a clean-air world. Cigar Lake is the world's largest high-grade uranium mine.

BLG acted for Cameco Corporation with a team led by Fred R. Pletcher that included James Cantwell and George Collister (Mining); Randy Morphy and Danielle Lewchuck (Tax).

By

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