

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

April 24, 2019

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**

[Thoburn](#)

**Services**

[Fintech](#)

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#### **Calgary**

Centennial Place, East Tower  
520 3rd Avenue S.W.  
Calgary, AB, Canada  
T2P 0R3

T 403.232.9500  
F 403.266.1395

#### **Ottawa**

World Exchange Plaza  
100 Queen Street  
Ottawa, ON, Canada  
K1P 1J9

T 613.237.5160  
F 613.230.8842

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1200 Waterfront Centre  
200 Burrard Street  
Vancouver, BC, Canada  
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F 604.687.1415

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1000 De La Gauchetière Street West  
Suite 900  
Montréal, QC, Canada  
H3B 5H4

T 514.954.2555  
F 514.879.9015

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Bay Adelaide Centre, East Tower  
22 Adelaide Street West  
Toronto, ON, Canada  
M5H 4E3

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