

Extractive Sector Transparency Measures Act - Annual Report



Cameco

Energizing a clean-air world

Reporting Entity Name

Cameco Corporation

Reporting Year

From

1/1/2019

To:

12/31/2019

Date submitted

9/28/2020

Reporting Entity ESTMA Identification Number from

Original Submission

Amended Report

Other Subsidiaries Included

(optional field)

Not Consolidated

Not Substituted

Attestation by Reporting Entity

In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.

Full Name of Director or Officer of Reporting Entity

Grant Isaac

Date

9/28/2020

Position Title

Senior Vice-President and Chief Financial Officer

Extractive Sector Transparency Measures Act - Annual Report

Reporting Year	From: 1/1/2019	To: 12/31/2019
Reporting Entity Name	Cameco Corporation	
Reporting Entity ESTMA Identification Number	E886600	
Subsidiary Reporting Entities (if necessary)		
	Currency of the Report	CAD

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	national government of Canada	Canada Revenue Agency, Canadian Nuclear Safety Commission (CNSC), Industry Canada, Environment Canada	1,100,000		3,770,000					4,870,000	Payments for income taxes, regulatory oversight, and radio licenses
Canada -Saskatchewan	the province of Saskatchewan	Ministry of Economy, Ministry of Finance, Ministry of Government Relations, Ministry of Environment, Ministry of Highways & Infrastructure	7,560,000	20,310,000	2,170,000					30,040,000	Payments for property taxes, royalties, highway maintenance, and regulatory oversight
Canada -Saskatchewan	Athabasca Community Trust				1,580,000					1,580,000	Payments to the trust are attributed to 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, and northern settlement of Camsell Portage.
Canada -Saskatchewan	English River First Nation				1,580,000					1,580,000	Payments are comprised of contributions stipulated in collaboration agreements with the community. These include payments directly to the community and to a community-owned contractor.
Canada -Saskatchewan	Lac La Ronge Indian Band Community Trust				200,000					200,000	Payments based on the collaboration agreement, including funding for education and community liaison.
Canada -Saskatchewan	northern village of Pinehouse				1,080,000					1,080,000	Payments are comprised of contributions stipulated in collaboration agreements with the community. These include payments directly to the community and to a community-owned contractor.
Canada -Saskatchewan	Six Rivers Fund				100,000					100,000	Trust fund to benefit indigenous communities in Northern Saskatchewan. Money is granted to projects to support youth, education, health & wellness, and sports & recreation.
Canada -Saskatchewan	Southend and Kinosao First Nation				770,000					770,000	Payments based on the participation agreement, including community investment funding and business development.
United States of America	national government of United States of America	Nuclear Regulatory Commission, Bureau of Land Management, Department of Agriculture			870,000					870,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.29 CAD/USD)

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Reporting Entity ESTMA Identification Number	E886600					
Subsidiary Reporting Entities (if necessary)						

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
United States of America	the state of Wyoming	Department of Environmental Quality, Office of State Lands and Investments, Department of Revenue, Secretary of State			190,000					190,000	Transaction occurred in US\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.30 CAD/USD)
United States of America	the state of Nebraska	Department of Environmental Quality, Board of Education, Department of Health & Human Services			160,000					160,000	Transaction occurred in US\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.29 CAD/USD)
United States of America	the municipality of Campbell County		380,000							380,000	Transaction occurred in US\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.28 CAD/USD)
United States of America	the municipality of Converse County		850,000							850,000	Transaction occurred in US\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.28 CAD/USD)
United States of America	the municipality of Dawes County		220,000							220,000	Transaction occurred in US\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.28 CAD/USD)
Australia	Government of Western Australia	Department of Mines & Petroleum			180,000					180,000	Transaction occurred in AU\$, converted to CAD\$ at the exchange rate existing at time of payments (\$0.96 CAD/AUD)

Additional Notes: As required by Canada's Extractive Sector Transparency Measures Act (ESTMA), Cameco has reported to the Canadian government payments made to governments in Canada, the United States, and Australia. These payments include royalties, taxes and fees paid during a year by Cameco and its subsidiaries to various levels of government related to commercial development. Under ESTMA commercial development captures the exploration and extraction of minerals and does not include post-extraction activities, such as refining, processing, marketing, distribution, transportation or export. With the exception of payments made to Indigenous Payees, the amounts reported are on a 100% basis with no adjustment to reflect the minority ownership interest of other entities in the commercial development of minerals undertaken by Cameco and its subsidiaries. Payments made to Indigenous Payees in Canada are reported at Cameco's share.

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Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ²³
Canada -Saskatchewan	Cameco Corporation	1,100,000	20,310,000	5,870,000					27,280,000	corporate income tax payments, royalties & collaboration agreements that are not assigned/attributed to a specific project
Canada -Saskatchewan	Key Lake	1,410,000		2,040,000					3,450,000	property taxes & regulatory fees (100% of payments reported, Cameco ownership 83.3%)
Canada -Saskatchewan	McArthur River	910,000		1,060,000					1,970,000	property taxes & regulatory fees (100% of payments reported, Cameco ownership 69.8%)
Canada -Saskatchewan	Cigar Lake	4,610,000		1,400,000					6,010,000	property taxes & regulatory fees (100% of payments reported, Cameco ownership 50.0%)
Canada -Saskatchewan	Rabbit Lake	620,000		790,000					1,410,000	property taxes & regulatory fees
Canada -Saskatchewan	Exploration			140,000					140,000	Claim staking and maintenance fees
United States of America	Crow Butte Resources	220,000		350,000					570,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payment (Avg. \$1.29 CAD/USD)
United States of America	Power Resources Inc	1,240,000		920,000					2,160,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payment (Avg. \$1.29 CAD/USD)
Australia	Cameco Australia			180,000					180,000	Transaction occurred in AUD\$, converted to CAD\$ at the exchange rate existing at time of payment (Avg. \$0.97 CAD/AUD)

Additional Notes³:

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