

COLLABORATION AGREEMENT
BETWEEN
THE NORTHERN VILLAGE OF PINEHOUSE
AND
KINEEPIK METIS LOCAL INC.
AND
CAMECO CORPORATION
AND
AREVA RESOURCES CANADA INC.

Dated December 12, 2012

TABLE OF CONTENTS

	Page
ARTICLE 1 INTERPRETATION AND DEFINITIONS	2
1.1 Definitions	2
1.2 Interpretation.....	5
1.3 Schedules	6
ARTICLE 2 PURPOSE OF AGREEMENT	6
2.1 Purposes of Agreement	6
ARTICLE 3 FOUR PILLARS	7
3.1 Four Pillars Framework	7
3.2 Community Investment Pillar	7
3.3 Workforce Development Pillar	7
3.4 Business Development Pillar	7
3.5 Community Engagement and Environmental Stewardship Pillar.....	7
ARTICLE 4 IMPLEMENTATION	7
4.1 Joint Implementation Committee.....	7
4.2 Meetings between Senior Representatives.....	8
ARTICLE 5 PINEHOUSE SUPPORT FOR OPERATIONS	9
5.1 Explicit Support for Operations	9
5.2 Future Operations	11
5.3 Non-Abrogation and Non-Derogation of Aboriginal Rights	11
ARTICLE 6 REPRESENTATIONS AND WARRANTIES	12
6.1 Representations and Warranties.....	12
ARTICLE 7 DISPUTE RESOLUTION	13
7.1 Dispute Resolution.....	13
7.2 Recourse to Courts.....	14
7.3 Remedies.....	14
ARTICLE 8 TERM AND TERMINATION	14
8.1 Term and Termination	14
ARTICLE 9 MATERIAL BREACH.....	16
9.1 Material Breach by AREVA or Cameco	16
9.2 Material Breach by Pinehouse	16

ARTICLE 10 TRANSFERS AND ASSIGNMENTS.....	17
10.1 General.....	17
10.2 Transfers of Operations	17
ARTICLE 11 MISCELLANEOUS	19
11.1 Notice.....	19
11.2 Applicable Laws	20
11.3 Compliance with Laws	20
11.4 Agreements with other Aboriginal Peoples	20
11.5 Independent Legal Review	20
11.6 Confidentiality	20
11.7 Further Assurances	21
11.8 Severability	21
11.9 Variations to Agreement.....	21
11.10 No Obligation	21
11.11 Review	21
11.12 Time of the Essence	22
11.13 Validity	22
11.14 No Agency, Partnership.....	22
11.15 Enurement.....	22
11.16 Force Majeure	22
11.17 Suspension of Operations by Cameco or AREVA	22
11.18 Entire Agreement.....	23
11.19 Execution by Counterparts.....	24
Schedule A OPERATIONS	A-1
Schedule B OPERATIONS AREA.....	B-1
Schedule C COMMUNITY INVESTMENT PILLAR.....	C-1
Schedule D WORKFORCE DEVELOPMENT PILLAR.....	D-1
Schedule E BUSINESS DEVELOPMENT PILLAR	E-1
Schedule F COMMUNITY ENGAGEMENT AND ENVIRONMENTAL STEWARDSHIP PILLAR..	F-1
Schedule G EXECUTIVE SUMMARY	G-1
Schedule H SAMPLE CPI CALCULATIONS	H-1

COLLABORATION AGREEMENT

THIS AGREEMENT made as of this 12th day of December, 2012

BETWEEN:

THE NORTHERN VILLAGE OF PINEHOUSE, a community located in northern Saskatchewan having an address at Hilltop Ave., Box 130, Pinehouse, Saskatchewan, S0J 2B0

(the “**Village**”)

AND:

KINEEPIK METIS LOCAL INC., a company incorporated under the laws of Saskatchewan having an office at Hilltop Ave., Box 166, Pinehouse, Saskatchewan, S0J 2B0 (also known as Kineepik Métis Nation of Saskatchewan Local #9)

(“**Kineepik**”, and together with the Village, “**Pinehouse**”)

AND:

CAMECO CORPORATION, a company incorporated under the laws of Canada, with an address at 2121-11th Street West, Saskatoon, Saskatchewan

(“**Cameco**”)

AND:

AREVA RESOURCES CANADA INC., a company incorporated under the laws of Canada, with an address at 817-45th Street West, Saskatoon, Saskatchewan

(“**AREVA**”)

(collectively, the “**Parties**”)

WHEREAS:

- A. The Village is an incorporated community located in the Province of Saskatchewan comprised of mainly First Nation and Métis peoples and governed by the Mayor and Council.
- B. Kineepik (also known as Kineepik Métis Nation of Saskatchewan Local #9) is a representative organization of Métis peoples who are residents of Pinehouse and assert Aboriginal Rights.
- C. Pinehouse Residents exercise traditional activities within, and assert constitutional Aboriginal Rights to undertake activities within, portions of the Traditional Territory.
- D. Cameco and AREVA are each uranium mining companies with Operations located in northern Saskatchewan, some of which are located within or near the Traditional Territory. Highlights of some of Cameco and AREVA’s main Operations are as follows:
 - (a) Cameco operates the Rabbit Lake Operation;

- (b) AREVA operates the McClean Lake Operation;
- (c) Cameco would operate the proposed Millennium Operation;
- (d) Cameco and AREVA are joint venture partners in other Operations, as follows:
 - (1) McArthur River Operation: Cameco is operator and 70% owner, AREVA is 30% owner;
 - (2) Key Lake Operation: Cameco is operator and 83% owner, AREVA is 17% owner; and
 - (3) Cigar Lake Operation: Cameco is operator and 50% owner, AREVA is 37% owner.
- E. In connection with their Operations (inclusive of their Exploration Projects), each of Cameco and AREVA have been engaged with, and have provided economic, employment and other opportunities to Pinehouse and its Residents through existing programming.
- F. The Parties recognize that the Canadian legal landscape has changed significantly in recent years as the law related to Aboriginal and Treaty rights has evolved. As a reflection of this evolving legal landscape, and to affirm their commitment to achieving a long-term mutually beneficial relationship, the Parties wish to enter into this Agreement to build on the success of existing programming and establish the terms and conditions on which they will work together in respect of the Operations.

NOW THEREFORE, in consideration of the premises and the mutual covenants and agreements and obligations set out below and to be performed, the sufficiency of which is hereby acknowledged by the Parties, the Parties agree as follows:

ARTICLE 1 **INTERPRETATION AND DEFINITIONS**

1.1 **Definitions**

In this Agreement, unless the context otherwise requires, the following expressions will have the following meanings:

“Aboriginal Rights” means the judicially established and asserted Aboriginal rights of the Members, as recognized and affirmed by subsection 35(1) of the *Constitution Act*, 1982.

“Adder Payment” means the Adder Payments as such term is defined in Schedule C.

“Affiliate” means, with respect to any Person, any other Person that controls or is controlled by or is under common control with the referent Person; provided that, for the purposes of this definition, “control” means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise.

“Annual Payments” means the Annual Payments, as such term is defined in Schedule C.

“Authorizations” means any tenure, permit, licence, approval, consent, ruling, decision or other authorization from any governmental authority, issued or required in connection with any Operation.

“Cigar Lake” means the Existing Operation described in Schedule A.

“Closure” means, in respect of an Operation, the completion of all reclamation activities and the issuance of all approvals required under applicable Laws for the closure of such Operation.

“Community Investment Payments” means the One-Time Payments and the Annual Payments and the Adder Payments, as such terms are defined in Schedule C.

“Community Liaison” means the Pinehouse representative employed by Cameco to maintain Cameco’s offices located within the Pinehouse community and to undertake applicable liaison activities with Pinehouse generally.

“CPI” means at a particular date the most recently published Consumer Price Index for the Province of Saskatchewan, All Items (Not Seasonally Adjusted) or such other statistical index, if any, most closely reflecting consumer product costs in the Province of Saskatchewan, published by Statistics Canada or any successor thereof or any other agency of the Government of Canada whose responsibility is to publish such statistics and, if such index is at any time not published by a governmental agency of Canada, such other index or numerical factor as agreed to by the Parties, reflective of the relative purchasing power of the Canadian dollar in the Province of Saskatchewan for consumer products from time to time.

“Dispute” means any disagreement or difference of opinion between any of the Parties concerning this Agreement or the interpretation, performance, breach, termination or invalidation thereof.

“Effective Date” means the date this Agreement becomes effective in accordance with Section 8.1(a).

“Existing Authorizations” means all existing Authorizations held by AREVA or Cameco as at the date hereof.

“Existing Operations” means the existing operations listed in Schedule A.

“Exploration Projects” means the existing exploration projects which are majority-owned by either Cameco or AREVA and located within the Operations Area, provided that, each such exploration project shall cease to form part of the Exploration Projects for the purposes of this Agreement in the event it proceeds to the development or production stage.

“Force Majeure” means, with respect to a Party, an event outside of such Party’s reasonable control, whether foreseeable or unforeseeable.

“Four Pillars” has the meaning given to such term in Article 3.

“Future Operations” means any future projects or operations (including any future exploration projects), other than Operations, which are majority-owned by either Cameco or AREVA and located within the Operations Area, and shall include any former Exploration Projects that have proceeded to the development or production stage.

“JIC” has the meaning given to such term in Section 4.1(a).

“Joint Production” means the aggregate amount of Production of both Cameco and AREVA measured in pounds, provided that for greater certainty, “Joint Production” shall not include toll milling of third party ore at any of the Operations.

“Judicial Authority” means any court, board, commission, tribunal or other judicial, quasi-judicial or administrative decision-maker.

“Key Lake” means the Existing Operation described in Schedule A.

“Laws” means laws, regulations, statutes, enactments, binding policies capable of enforcement and all other directives of any government or regulatory authority having jurisdiction over any of the Operations or matters referred to in this Agreement.

“Material Breach” means:

- (a) with respect to Pinehouse:
 - (i) a failure by Pinehouse to comply with any of its obligations under Article 5; or
 - (ii) a failure by Pinehouse to comply with the decision of a court or an arbitrator in respect of a Dispute in accordance with Article 7;
- (b) with respect to AREVA:
 - (i) a failure by AREVA to comply with its obligation to make any of the Annual Payments; or
 - (ii) a failure by AREVA to comply with the decision of a court or an arbitrator in respect of a Dispute in accordance with Article 7
- (c) with respect to Cameco:
 - (i) a failure by Cameco to comply with its obligation to make any of the Community Investment Payments; or
 - (ii) a failure by Cameco to comply with the decision of a court or an arbitrator in respect of a Dispute in accordance with Article 7.

“McArthur River” means the Existing Operation described in Schedule A.

“Member” means an individual who is a member of Kineepik, and **“Members”** means all such individuals.

“Millennium” means the Proposed Project described in Schedule A.

“One-Time Payments” means the One-Time Payments, as such term is defined in Schedule C.

“Operation Contractor” means any contractor engaged by Cameco or AREVA in connection with the Operations.

“Operations” means the Existing Operations, the Proposed Projects, the Exploration Projects, and any other activities in connection therewith undertaken by Cameco or AREVA within the Operations Area (provided that, for greater certainty, “Operations” shall not include Future Operations).

“Operations Area” means the geographical area in which the Operations are, or are proposed to be, located, as outlined in the map set out at Schedule B.

“Parties” means the parties to this Agreement being Pinehouse, Cameco and AREVA and their respective successors and assigns.

“Person” includes an individual, corporation, partnership or other entity.

“Proceeding” means a proceeding before a Judicial Authority relating to any Operations and/or to the Parties to this Agreement in any matter concerning any Operations.

“Production” means the production of triuranium octoxide (U_3O_8) from ore which has been mined from any of the Operations.

“Proposed Authorizations” means any Authorizations that AREVA or Cameco require, or may seek to obtain from time to time, in connection with any Operations.

“Proposed Projects” means the proposed projects listed in Schedule A.

“Resident” means an individual who is either a resident of the community of Pinehouse, Saskatchewan or a Member, or both, as applicable, and **“Residents”** means all such individuals.

“Traditional Territory” means the asserted traditional territory of the Kineepik historically used and occupied by its Members and their ancestors.

“Transfer” means to sell, grant, assign or otherwise convey or dispose of, either directly or indirectly.

1.2 Interpretation

For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) **“This Agreement”** means this Agreement as may from time to time be supplemented or amended and in effect, and includes all the schedules attached hereto.
- (b) All references in this Agreement to designated **“Sections”** in other subdivisions or Schedules are to the designated sections and other subdivision or Schedules of or attached to this Agreement.
- (c) The words **“herein”**, **“hereof”** and **“hereunder”** and other words of similar import refer to this Agreement as a whole and not to any particular section or subdivision.
- (d) The word **“including”** means, unless indicated otherwise in the text of this Agreement, “including without limitation” and “Includes” and grammatical variations shall have similar meaning.
- (e) The headings are for convenience only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof.
- (f) The singular of any terms includes the plural and vice versa, the use of any term is generally applicable to any gender and where applicable, a body corporate.
- (g) All references to currency mean lawful money of Canada.

- (h) Any reference to a statute includes the regulations made pursuant thereto, with all amendments made to the statute or regulations and in force from time to time, and to any statute or regulations that may be passed which has the effect of supplementing or superseding such statute or such regulations.

1.3 Schedules

All Schedules attached to this Agreement form an integral part of this Agreement, with the exception of Schedule G (which Schedule G shall not form part of this Agreement or be relied upon in substitution for, or for purposes of interpreting or applying, any of the provisions of this Agreement).

ARTICLE 2 **PURPOSE OF AGREEMENT**

2.1 Purposes of Agreement

The purposes of this Agreement are to establish:

- (a) the principles and framework for a long-term working relationship between Cameco, AREVA and Pinehouse with respect to the Operations, building upon existing programming;
- (b) the basis upon which Cameco and AREVA will continue to undertake the Operations in a manner that is mutually beneficial to Kineepik and to Cameco and AREVA, recognizing the importance of the environment and Kineepik's traditional use of the Traditional Territory together with Cameco's and AREVA's need to undertake the Operations in a commercially viable manner;
- (c) a framework built around the Four Pillars for:
 - (i) identifying specific community investments by Cameco and AREVA;
 - (ii) development of Pinehouse's workforce through education, training and employment opportunities;
 - (iii) outlining commitments by Cameco and AREVA to assist Pinehouse with building long term sustainable businesses with the capacity to deliver services to the Operations;
 - (iv) addressing means to enhance community engagement plans and protocols in respect of the Operations; and
 - (v) establishing commitments for addressing potential environmental issues associated with the Operations; and
- (d) the basis on which Pinehouse will support the Operations.

ARTICLE 3

FOUR PILLARS

3.1 Four Pillars Framework

In order to achieve the purposes of this Agreement described in Section 2.1, the Parties agree to structure their present and future relationship around the following four pillars of engagement:

- (a) Community Investment;
- (b) Workforce Development;
- (c) Business Development; and
- (d) Community Engagement and Environmental Stewardship,

each as further described in Sections 3.2 to 3.5 and Schedule C through Schedule F to this Agreement (collectively, the “**Four Pillars**”).

3.2 Community Investment Pillar

The Parties agree to the terms and conditions described in Schedule C in respect of the Community Investment Pillar.

3.3 Workforce Development Pillar

The Parties agree to the terms and conditions described in Schedule D in respect of the Workforce Development Pillar.

3.4 Business Development Pillar

The Parties agree to the terms and conditions described in Schedule E in respect of the Business Development Pillar.

3.5 Community Engagement and Environmental Stewardship Pillar

The Parties agree to the terms and conditions described in Schedule F in respect of the Community Engagement and Environmental Stewardship Pillar.

ARTICLE 4

IMPLEMENTATION

4.1 Joint Implementation Committee

- (a) Cameco and Pinehouse will, within 30 days of the Effective Date, form a joint implementation committee (the “**JIC**”) consisting of two (2) representatives of Cameco, two (2) representatives of the Village, and two (2) representatives of Kineepik. AREVA may, at its sole option, elect to participate in the JIC, in which case AREVA shall also be entitled to appoint two (2) representatives to the JIC. Each of the Parties will from time to time provide notice to each other of any change in their respective appointments to the JIC.

- (b) The JIC shall meet, in person or by telephone or video conference, at least twice per year or at such other intervals as may be required from time to time and agreed to by Cameco, Pinehouse and, if applicable, AREVA.
- (c) The JIC shall provide a forum for the Parties to:
 - (i) discuss such matters related to any of the Operations as they may arise from time to time;
 - (ii) monitor and oversee the implementation of this Agreement;
 - (iii) collaborate and seek to achieve consensus on matters which relate to this Agreement;
 - (iv) to make recommendations to the senior representatives of the Parties; and
 - (v) carry out such other obligations of the JIC described in this Agreement.
- (d) The JIC will not have any decision-making authority.
- (e) The JIC may create subcommittees or working groups from time to time as the members of the JIC may agree are necessary to assist the JIC in fulfilling its mandate under this Agreement.
- (f) Cameco will be responsible for the reasonable costs associated with Pinehouse's participation in the JIC and any subcommittees or working groups thereof; provided that, with respect to the costs incurred by Pinehouse or its representatives in participating in the JIC, Cameco shall only be responsible for such costs as are included in an agreed upon budget or which have otherwise been approved in advance by Cameco (and AREVA if applicable).
 - (i) In the event that AREVA elects to participate in the JIC, AREVA shall contribute its proportionate share to such agreed upon costs provided that AREVA has also approved the budget in advance of such costs being incurred. For greater certainty, each of Cameco and, if applicable, AREVA will be responsible for its own costs associated with participating in the JIC.
- (g) Each Party will be responsible for ensuring that JIC members appointed by such Party, and any other person invited to attend any JIC meeting by such Party, comply with the confidentiality obligations set out herein.

4.2 Meetings between Senior Representatives

At least once per year, or at such other times as the Parties may agree from time to time, senior representatives, including the Mayor of the Village, the President of Kineepik, the Vice Presidents of Corporate Social Responsibility for Cameco and AREVA, and the Corporate Executive Officer or President of Cameco will meet in person to review the progress in implementing this Agreement, to review any major recommendations of the JIC, and to discuss such other matters as may arise from time to time between the Parties in respect of this Agreement, the Operations or otherwise.

ARTICLE 5
PINEHOUSE SUPPORT FOR OPERATIONS

5.1 Explicit Support for Operations

Subject to the terms of this Agreement being implemented and in consideration for the obligations to be performed by Cameco and AREVA under this Agreement and Cameco's and AREVA's compliance with applicable Laws (including in particular Laws related to the protection of the environment and the health and safety of persons) and with the conditions of its applicable Authorizations, Pinehouse acknowledges, covenants and agrees that:

- (a) in respect of Existing Operations and Existing Authorizations:
 - (i) Pinehouse acknowledges in general that it has been consulted over the course of many years in relation to the Existing Operations, that it is well informed as to the general nature of the Existing Operations, that its Residents have been given many opportunities over the years to learn about and to express concerns about the Existing Operations, and that it fully supports the Existing Operations and the Existing Authorizations; and
 - (ii) for the avoidance of doubt, this sub-section 5.1(a) does not speak to Proposed Authorizations that may be required in relation to the Existing Operations;
- (b) in respect of Proposed Projects and Proposed Authorizations (which include the proposed Millennium project and Authorizations that may be sought by Cameco or AREVA for any of the Existing Operations, as further set out in Schedule A):
 - (i) in principle, Pinehouse fully supports Cameco and AREVA in continuing with their respective plans for the Proposed Projects and seeking to obtain the Proposed Authorizations;
 - (ii) Pinehouse acknowledges in general that, to date, it has been consulted broadly by Cameco and applicable governmental authorities regarding the proposed Millennium project, that it is well informed as to the general nature of the proposed Millennium project, that its Residents have been given opportunities to learn about and to express concerns about the proposed Millennium project, and that, subject to sub-section 5.1(b)(iii) it intends to fully support the Millennium project;
 - (iii) provided that Cameco (and AREVA, where applicable) implement their obligations around consulting and engaging Pinehouse as set out in Schedule F regarding any such Proposed Projects and Proposed Authorizations (which, for the avoidance of doubt, involves meaningfully addressing relevant Pinehouse concerns raised in accordance with the processes set out in Schedule F or otherwise), Pinehouse intends to fully support the Proposed Projects and acknowledges it will be a breach of this Agreement to oppose the issuance of any Proposed Authorizations or the construction, development or operation of any of the Proposed Projects; and
 - (iv) for the avoidance of doubt, nothing in this sub-section or in any other term of this Agreement, precludes Pinehouse or its Residents from raising concerns in any

forum or to any entity whatsoever regarding Proposed Projects or Proposed Authorizations;

- (c) in respect of Exploration Projects:
 - (i) in principle, Pinehouse fully supports Cameco and AREVA in continuing with their respective plans for the Exploration Projects;
 - (ii) provided that Cameco (and AREVA, where applicable) implement their obligations around consulting and engaging Pinehouse as set out in Schedule F regarding any such Proposed Projects and Proposed Authorizations (which, for the avoidance of doubt, involves meaningfully addressing relevant Pinehouse concerns raised in accordance with the processes set out in Schedule F or otherwise), Pinehouse intends to fully support the Exploration Projects and acknowledges it will be a breach of this Agreement to oppose the issuance of any Authorizations that may be required for Exploration Projects; and
 - (iii) for the avoidance of doubt, nothing in this sub-section or in any other term of this Agreement precludes Pinehouse or its Residents from raising concerns in any forum or to any entity whatsoever regarding Exploration Projects and any Authorizations required for Exploration Projects;
- (d) subject to Cameco and AREVA, as the case may be, continuing to implement the terms of this Agreement, this Agreement is entered into in full and final satisfaction of any claim by Kineepik against Cameco or AREVA for any infringement of the Aboriginal Rights by the Operations;
- (e) this Agreement, and applicable governmental and regulatory processes, provide opportunities to mitigate and accommodate the potential adverse impacts of the Operations on Aboriginal Rights. For the avoidance of doubt, it is not contemplated by the Parties that this Agreement, and applicable government and regulatory processes, necessarily mitigate or accommodate all cumulative adverse impacts of development within the Traditional Territory or all infringements of the Aboriginal Rights of Kineepik in the Operations Area;
- (f) for the avoidance of doubt, nothing in this Article, or in any other term of this Agreement, shall prevent Pinehouse or any of its Residents from raising any concerns of any kind in respect of the Operations or Future Operations in any forum or to any entity whatsoever;
- (g) subject to Cameco and AREVA, as the case may be, continuing to implement the terms of this Agreement, Pinehouse shall take such steps as may reasonably be requested by Cameco or AREVA from time to time to confirm its support for the Operations as provided for under this Agreement;
- (h) Pinehouse shall, from time to time upon reasonable prior notice from Cameco or AREVA, write to or meet with existing and prospective investors and lenders for the Operations and existing or prospective customers of Cameco or AREVA as reasonably requested by Cameco or AREVA, provided that Cameco or AREVA, as applicable, will cover the reasonable out of pocket expenses of Pinehouse in connection therewith;

- (i) subject to Cameco and AREVA, as the case may be, continuing to implement the terms of this Agreement and, in particular, implementing their obligations around consulting and engaging Pinehouse as set out in Schedule F (which, for the avoidance of doubt, involves meaningfully addressing relevant Pinehouse concerns raised in accordance with the processes set out in Schedule F or otherwise), Pinehouse agrees that it will be a breach of this Agreement for either the Village or Kineepik, at any time throughout the term of this Agreement and where acting in either of their respective collective capacities, to, either in a court of law or any regulatory process:
 - (i) take a formal stance opposing outright any of the Existing Operations; or
 - (ii) take a formal stance opposing outright any of the Proposed Projects or Proposed Authorizations;

For the avoidance of doubt, nothing in this sub-section or in any other term of this Agreement precludes Pinehouse or its Residents from raising concerns in any forum or to any entity whatsoever; and

- (j) without limiting the generality of the foregoing, Pinehouse acknowledges that it supports, in principle, the Government of Saskatchewan's proposed highway 914 project intended to connect the McArthur River Operation with the Cigar Lake Operation. Pinehouse acknowledges and confirms the shared interest among the Parties in seeing that project move forward. While Pinehouse reserves its rights to make any applicable submissions in ongoing government consultation processes already underway in relation to that project, they shall not object to the project and shall fully support the project at the conclusion of the applicable consultation process.

5.2 Future Operations

- (a) The Parties acknowledge and agree that this Agreement does not create any obligations between the Parties in respect of Future Operations, except as specifically provided herein or in Section 5.2(b). Notwithstanding the foregoing, the Parties may agree from time to time to extend this Agreement to any Future Operation (each, an "**Included Operation**") by delivering a revised version of Schedule A signed by each of the Parties and which lists the Included Operation as either a Proposed Project or an Existing Operation. Upon delivery of such a revised Schedule signed by each of the Parties, the Included Operation shall thereafter be treated as either a Proposed Project or an Existing Operation, as applicable, and all of the rights and obligations of the Parties with respect to Proposed Projects or Existing Operations, as applicable, shall thereafter apply to such Included Operation.
- (b) Notwithstanding Section 5.2(a), each of the Parties agrees that it will consult in good faith with each of the other Parties in respect of any Future Operations, as may be appropriate based on the potential impact of the relevant Future Operation on the interests of Pinehouse and its Residents.

5.3 Non-Abrogation and Non-Derogation of Aboriginal Rights

Nothing in this Agreement is or will be construed to:

- (a) limit the rights of Kineepik to seek a declaration or other legal remedy against the Governments of Saskatchewan or Canada in relation to its Aboriginal Rights, its rights to use and enjoyment of its lands, or the cumulative effects of development within its Traditional Territory, or
- (b) abrogate or derogate from Kineepik's Aboriginal Rights

provided that seeking or obtaining such declaration or remedy will not:

- (c) breach any of Kineepik's acknowledgements, obligations or covenants set out in this Agreement; or
- (d) unduly impact, frustrate, or delay any of the Operations or any Authorizations issued in respect thereof.

For the avoidance of doubt, nothing in this Section, or in any other term of this Agreement, shall prevent Pinehouse or any of its Residents from raising any concerns of any kind in respect of the Operations or the Future Operations in any forum or to any entity whatsoever.

ARTICLE 6

REPRESENTATIONS AND WARRANTIES

6.1 Representations and Warranties

- (a) The Village represents and warrants to Cameco and AREVA as follows:
 - (i) the Village, as represented by Mayor and Councillors, has the capacity and authority to authorize the execution and delivery of this Agreement; and
 - (ii) this Agreement has been authorized by the Village in accordance with all legal requirements and is legally binding and enforceable on the Village.
- (b) Kineepik represents and warrants to Cameco and AREVA as follows:
 - (i) Kineepik, as represented by its board, has the capacity and authority, for itself and on behalf of all of its Members, to authorize the execution and delivery of this Agreement;
 - (ii) Kineepik, and not any other Person, is the proper representative of the Aboriginal Rights of its Members and is entitled to enter into this Agreement on behalf of all of its Members; and
 - (iii) this Agreement has been authorized by Kineepik in accordance with all legal requirements and is legally binding and enforceable on Kineepik.
- (c) Concurrently with the execution of this Agreement, or within a reasonable time thereafter, and as a condition to the obligations of Cameco and AREVA hereunder, each of the Village and Kineepik will deliver to Cameco and AREVA evidence of a duly signed resolution authorizing the execution and delivery of this Agreement and the matters described in Section 18 of Schedule F in a form acceptable to Cameco and AREVA, acting reasonably .

- (d) Each of Cameco and AREVA represents and warrants to Pinehouse that:
- (i) it is a corporation duly formed and validly existing under the Laws of its jurisdiction of incorporation or continuance;
 - (ii) it has the capacity and authority to enter into and carry out its obligations hereunder and has been duly authorized to do so by all necessary action; and
 - (iii) subject to applicable bankruptcy, insolvency, moratorium or other Laws affecting the enforcement of creditors' rights and to general principles of equity, this Agreement is validly executed and enforceable against it in accordance with its terms.

ARTICLE 7

DISPUTE RESOLUTION

7.1 Dispute Resolution

- (a) In the event a Dispute arises, the parties to the Dispute will exercise all reasonable efforts to resolve it amicably.
- (b) In the first instance, if the JIC is unable to resolve a Dispute, they will refer the matter to a discussion between the sitting Mayor of the Village, the sitting President of Kineepik, and the Vice President of Corporate Social Responsibility, or its equivalent, for Cameco and/or AREVA, as applicable.
- (c) The parties to a Dispute may resolve the Dispute by mutual agreement at any time and all such agreements will be recorded in writing and signed by authorized representatives of the relevant parties to the Dispute.
- (d) All Disputes that cannot be resolved in accordance with Sections 7.1(a) through 7.1(c) may, if each Party to an applicable Dispute agrees in writing, be submitted to non-binding mediation in accordance with the then-existing non-binding mediation procedure of the ADR Institute of Canada, Inc. or its successor (“**ADRIC**”), provided that if no ADRIIC mediation procedure is in existence at the time, the most recent mediation procedure of the Canadian Foundation for Dispute Resolution or its successor shall be used in place thereof.
- (e) All Disputes that cannot be resolved as set out in Sections 7.1(a) through 7.1(d) may be submitted to arbitration by either party to the Dispute upon written notice to the other party or parties to the Dispute (with a copy to any other Party which is not a party to the Dispute) and will be resolved as follows:
 - (i) arbitration of the Dispute will be before a panel of three arbitrators and in accordance with and under the provisions of *The Arbitration Act, 1992* of Saskatchewan or other similar legislation in force in the Province of Saskatchewan from time to time;
 - (ii) in the event that the parties to the Dispute cannot agree upon the panel of three arbitrators within ten (10) days of the notice submitting the Dispute to arbitration, Cameco and AREVA may appoint one arbitrator, Pinehouse may appoint one

arbitrator, and the arbitrators so appointed will appoint the third arbitrator. In the event that for any reason a panel of three arbitrators has not been appointed within thirty (30) days of the notice submitting the Dispute to arbitration, any party to the Dispute may apply to court to appoint any remaining arbitrators required to complete such panel in accordance with *The Arbitration Act, 1992* of Saskatchewan or other similar legislation in force in the Province of Saskatchewan from time to time. Any arbitrators appointed under this Section 7.1(e)(ii) shall be impartial and not have any financial interest in the Dispute;

- (iii) except as expressly provided herein, none of the parties to a Dispute required to be resolved by arbitration will bring any court action to resolve the Dispute and the sole method of resolution in such case will be arbitration;
 - (iv) all arbitrations will be heard in Saskatoon, Saskatchewan and will be conducted as quickly and informally as reasonably possible;
 - (v) each party to the Dispute will bear its own costs of the arbitration and one-half of the costs of the arbitrators, unless the arbitrators decide otherwise;
 - (vi) the arbitrators may order any remedy in law or equity including damages; and
 - (vii) the decision of the arbitrators shall be final, except the parties may appeal any question of law to a court in accordance with *The Arbitration Act, 1992* of Saskatchewan or other similar legislation in force in the Province of Saskatchewan from time to time.
- (f) Except as expressly set out in this Agreement, to the extent permitted by the nature of the Dispute, during the existence of any Dispute the parties to the Dispute must continue to perform their respective obligations under the Agreement without prejudice to their position in respect of such Dispute.

7.2 Recourse to Courts

Notwithstanding Section 7.1, any party to a Dispute may apply for interim judicial relief in the nature of an injunction or other equitable relief pending the appointment of an arbitrator(s) and resolution of the Dispute in accordance with this Article 7.

7.3 Remedies

Unless otherwise specified in this Agreement, any remedies provided for in this Agreement will be several and cumulative.

ARTICLE 8 **TERM AND TERMINATION**

8.1 Term and Termination

- (a) This Agreement shall become effective upon the first date that each of Cameco and AREVA has received duly authorized and executed resolutions in accordance with Section 6.1(c) (the “**Effective Date**”).

- (b) This Agreement will continue in full force and effect from the Effective Date until the happening of any of the following events:
 - (i) the Closure of the last of the Operations within the Operations Area; and
 - (ii) termination of the Agreement by mutual agreement of the Parties in writing.
- (c) Notwithstanding Section 8.1(b), this Agreement may be terminated as between Pinehouse and AREVA as follows:
 - (i) by AREVA on written notice to Pinehouse at any time on or after the Closure of the last of the Operations in the Operations Area in which AREVA holds, directly or indirectly, an ownership interest;
 - (ii) by Pinehouse in accordance with Sections 9.1(b) or 9.1(c);
 - (iii) by AREVA in accordance with Sections 9.2(c) or 9.2(d);
 - (iv) subject to Article 10, by AREVA on written notice to Pinehouse upon the Transfer of all or substantially all of AREVA's interests in the Operations; or
 - (v) upon the mutual agreement of Pinehouse and AREVA in writing.
- (d) In the event that this Agreement is terminated as between Pinehouse and AREVA, then this Agreement shall continue in full force and effect as between Pinehouse and Cameco, *mutatis mutandis*, except as expressly set out herein; provided that, for greater certainty:
 - (i) Cameco shall not assume any obligations under this Agreement which are solely the obligation of AREVA or which relate to Operations in which Cameco does not have any interest; and
 - (ii) any references to "Joint Production" under this Agreement shall thereafter be deemed to refer solely to the Production of Cameco.
- (e) Notwithstanding Section 8.1(b), this Agreement may be terminated as between Pinehouse and Cameco as follows:
 - (i) by Cameco on written notice to Pinehouse at any time on or after the Closure of the last of the Operations in the Operations Area in which Cameco holds, directly or indirectly, an ownership interest;
 - (ii) by Pinehouse in accordance with Sections 9.1(b) or 9.1(c);
 - (iii) by Cameco in accordance with Sections 9.2(c) or 9.2(d);
 - (iv) subject to Article 10, by Cameco on written notice to Pinehouse upon the Transfer of all or substantially all of Cameco's interests in the Operations; or
 - (v) upon the mutual agreement of Pinehouse and Cameco in writing.

- (f) In the event that this Agreement is terminated as between Pinehouse and Cameco, then this Agreement shall continue in full force and effect as between Pinehouse and AREVA, mutatis mutandis, except as expressly set out herein; provided that, for greater certainty:
- (i) AREVA shall not assume any obligations under this Agreement which are solely the obligation of Cameco or which relate to Operations in which AREVA does not have any interest; and
 - (ii) any references to “Joint Production” under this Agreement shall thereafter be deemed to refer solely to the Production of AREVA.

ARTICLE 9

MATERIAL BREACH

9.1 Material Breach by AREVA or Cameco

- (a) If either or both of AREVA or Cameco (each, a “**Defaulting Party**”) commits a Material Breach, then such Defaulting Party shall proceed diligently and in good faith to cure or remedy such default or breach on or before the date which is sixty (60) days after receipt of notice of such Material Breach given to such Defaulting Party by Pinehouse.
- (b) Subject to Section 9.1(c), if a Defaulting Party fails to remedy the Material Breach within the sixty (60) day time period set forth above, then Pinehouse may, in its sole discretion and in addition to all other remedies in contract or in law, terminate this Agreement as between Pinehouse and such Defaulting Party.
- (c) Notwithstanding Section 9.1(b) if there is a Dispute about whether a Defaulting Party has committed a Material Breach and either Pinehouse or a Defaulting Party has referred the matter to arbitration in accordance with Article 7, then the right of Pinehouse to terminate this Agreement in accordance with Section 9.1(b) shall be suspended until the date which is sixty (60) days after an arbitrator has made a final determination that a Material Breach has been committed by a Defaulting Party, provided that, on or before such date, such Defaulting Party has not remedied the Material Breach or otherwise complied with the decision of the arbitrator.

9.2 Material Breach by Pinehouse

- (a) If Pinehouse commits a Material Breach, Pinehouse shall proceed diligently and in good faith to cure or remedy such default or breach on or before the date which is sixty (60) days after receipt of notice of such Material Breach given to Pinehouse by either or both of AREVA or Cameco (each, a “**Non-Defaulting Party**”).
- (b) Notwithstanding the foregoing Section 9.2(a), until such time as Pinehouse has remedied such Material Breach, then each of the Non-Defaulting Parties may, in its sole discretion and in addition to all other remedies in contract or in law, suspend making the Community Investment Payments, or a portion thereof at its discretion, until such Material Breach has been remedied; provided that, if Cameco and AREVA suspend payments based on the perception of a Material Breach, and an arbitrator or court of law determines that no Material Breach occurred, any suspended payments will be reimbursed to Pinehouse (subject to any order made by such arbitrator or court of law).

- (c) Subject to Section 9.2(d), if Pinehouse fails to remedy the Material Breach within the sixty (60) day time period set forth above, then each Non-Defaulting Party may, in its sole discretion and in addition to all other remedies in contract or in law:
 - (i) suspend undertaking all or a portion of its obligations in this Agreement;
 - (ii) apply to either the arbitrator or the courts, as applicable, for an award of damages from Pinehouse. Specifically, Cameco and/or AREVA shall have the right to set-off an award of damages incurred as a result of a Material Breach by Pinehouse as against future Community Investment Payments otherwise payable to Pinehouse; and/or
 - (iii) terminate this Agreement as between such Non-Defaulting Party and Pinehouse.
- (d) Notwithstanding Section 9.2(c), if there is a Dispute about whether Pinehouse has committed a Material Breach and either Pinehouse or a Non-Defaulting Party has referred the matter to arbitration in accordance with Article 7, then the rights of a Non-Defaulting Party to take any of the actions in accordance with Section 9.2(c) shall be suspended until the date which is sixty (60) days after an arbitrator has made a final determination that a Material Breach has been committed by Pinehouse, provided that, on or before such date, Pinehouse has not remedied the Material Breach or otherwise complied with the decision of the arbitrator.
- (e) Notwithstanding any Sections in this Article to the contrary, in the event that prior to the expiry of the sixty (60) day time period set forth above or prior to an arbitrator making a final determination in accordance with Section 9.2(d), it appears to Cameco and/or AREVA that it will incur damages as a result of what Cameco and/or AREVA (as applicable) at their sole discretion deem to be a Material Breach under Section 9.2 by Pinehouse, Cameco and/or AREVA may immediately seek interim judicial relief in the nature of an injunction or other legal or equitable relief.
- (f) In the event no applicable Material Breach is found to have been committed by Pinehouse in a scenario contemplated by Section 9.2(e), Cameco and/or AREVA (as applicable) shall reimburse Pinehouse for all costs reasonably and directly incurred by Pinehouse associated with actions taken by Cameco and/or AREVA pursuant to Section 9.2(e).

ARTICLE 10

TRANSFERS AND ASSIGNMENTS

10.1 General

No Party shall Transfer its interest in and to this Agreement except as otherwise permitted under Section 10.2.

10.2 Transfers of Operations

- (a) Cameco and/or AREVA may, but shall not be required to (except as provided in Section 10.2(d)), Transfer its interest in and to this Agreement:
 - (i) to any third party purchaser of all or substantially all of its interests in the Operations; or

- (ii) to any Affiliate,

provided that the proposed assignee agrees to execute a written agreement with the remaining Parties (such agreement to be in a form acceptable to the remaining Parties, acting reasonably) pursuant to which the proposed assignee agrees to assume all of the obligations and inherit all of the rights of Cameco or AREVA in this Agreement, as the case may be.

- (b) Cameco and/or AREVA may, but shall not be required to (except as provided in Section 10.2(d)), Transfer its interest in and to the following portions of this Agreement to any third party purchaser of all or substantially all of its interest in any particular Operation (the “**Transferred Operations**”):
 - (i) the obligation of Cameco or AREVA, as the case may be, to pay to Pinehouse the Community Investment Payments attributable to Production from the Transferred Operations (the “**CI Payments Obligations**”); and
 - (ii) the benefit of the provisions of Article 5 with respect to the Transferred Operations (which provisions shall continue to be binding upon Pinehouse).
- (c) Upon delivery of an executed deed from such third party purchaser to Pinehouse pursuant to which such third party purchaser agrees to:
 - (i) assume all of the transferring Party’s Community Investment Payments Obligations; and
 - (ii) use reasonable commercial efforts for a period of no less than 12 months to negotiate in good faith an agreement with Pinehouse on substantially the same terms and conditions as this Agreement (except where such terms and conditions would not be appropriate based on the nature of the Transferred Operations),

then such third party purchaser shall thereafter have the benefit of, and Pinehouse shall be deemed to have agreed to continue to be bound by, all of the provisions of Article 5 with respect to the Transferred Operations. Except as expressly provided in Section 10.2(d), Cameco or AREVA shall not be restricted from Transferring any of its interests in respect of any of the Operations.

- (d) Notwithstanding Sections 10.2(a) and 10.2(b), in the event that Cameco Transfers all or substantially all of its interest in Millennium to any third party, then Cameco shall be required to, as a condition to such Transfer, assign to such third party the Community Investment Payments Obligations, its obligations to Pinehouse in relation to Millennium as set out in Schedule E, and the benefit of the provisions of Article 5 with respect to Millennium in accordance with Sections 10.2(b) and 10.2(c); provided that, for greater certainty, this section will not apply if Cameco Transfers all of its interest in this Agreement in accordance with Section 10.2(a).
- (e) Except as expressly provided in Section 10.2(d), neither Cameco nor AREVA shall be restricted from Transferring any of its interests in respect of any of the Operations. Upon the Transfer of all or substantially all of its interest in any of the Operations, Cameco or AREVA, as the case may be, shall thereafter be forever discharged and released from all of its obligations under this Agreement with respect to such Operation(s). For greater

certainty, the provisions of this Agreement shall not bind any future owner of any of the Operations except to the extent such owner has expressly agreed to assume any of the obligations of Cameco or AREVA under this Agreement.

ARTICLE 11
MISCELLANEOUS

11.1 Notice

Except as otherwise specifically provided, all notices and other communications authorized or required among the Parties by any of the provisions of this Agreement, will be in writing and delivered in person or by courier service or by facsimile or email and addressed to the Parties as set out below:

(a) If to the Village:

Northern Village of Pinehouse
Hilltop Avenue
Box 130
Pinehouse, Saskatchewan
S0J 2B0

Fax No.: 306-884-2021
Email: _____
Attention: _____

(b) If to Kineepik:

Kineepik Métis Local Inc.
P.O. Box 166
Pinehouse, Saskatchewan
S0J 2B0

Fax No.: _____
Email: _____
Attention: _____

(c) If to Cameco:

Cameco Corporation
2121-11th Street West
Saskatoon, Saskatchewan
S7M 1J3

Fax No.: 306-956-6676
Email: gary_chad@cameco.com
Attention: Senior Vice-President, Chief Legal Officer and Corporate Secretary

(d) If to AREVA:

AREVA Resources Canada Inc.
PO Box 9204
817-45th Street West
Saskatoon, Saskatchewan
S7K 3X5

Fax No.: 306-653-3883
Email: vincent.martin@areva.ca
Attention: President & CEO

For clarity, in order to be effective notice must be in writing and oral communication will not constitute notice for purposes of this Agreement.

11.2 Applicable Laws

This Agreement will be governed by, construed, interpreted and applied in accordance with the Laws in effect in the Province of Saskatchewan, excluding any choice of law rules which would refer the matter to the laws of another jurisdiction. Each Party accepts the jurisdiction of the courts of Saskatchewan with respect to this Agreement and any associated legal proceedings between the Parties.

11.3 Compliance with Laws

In exercising their respective rights and discharging their respective obligations under this Agreement, the Parties will comply with applicable Laws.

11.4 Agreements with other Aboriginal Peoples

Nothing in this Agreement will be construed to prevent or limit the right of Cameco or AREVA to enter into any agreements with other aboriginal peoples, first nations, organizations or communities for investment, business, employment and training opportunities arising from the Operations, provided that such agreements respect the priorities contemplated for Kineepik and its Members and provided that such agreements are not contrary to Cameco's or AREVA's obligations under this Agreement.

11.5 Independent Legal Review

Each of the Parties acknowledge that they have had independent legal counsel with respect to the contents, review, execution and delivery of this Agreement.

11.6 Confidentiality

Unless required by any Laws or pursuant to the requirements of any stock exchange binding on a Party, no Party will make any announcement or disclosure of this Agreement, its terms or conditions without the consent of the other Parties; provided that:

- (a) Pinehouse may, for the purposes of informing Residents of the content of this Agreement, disclose this Agreement to Residents or provide to Residents a summary of the key terms and conditions of this Agreement in the form set out as Schedule G to this Agreement;
- (b) any Party may disclose this Agreement in part or in whole, or disclose a summary of the key terms and conditions of the Agreement in the form set out as Schedule G to this Agreement, to any government or regulatory authority;
- (c) each of the Parties may disclose this Agreement to its professional advisors who agree prior to disclosure that they will be bound by the confidentiality provisions herein contained or who are otherwise subject to obligations of confidence;
- (d) Pinehouse may disclose this Agreement to a potential lender for the purposes of obtaining debt financing provided the lender agrees prior to disclosure that they will be bound by the confidentiality provisions herein contained; and
- (e) in the event of any Proceeding, Cameco, AREVA and Pinehouse may disclose this Agreement to any Judicial Authority before which the Proceeding is heard.

11.7 Further Assurances

Each Party will do all such further acts and execute and deliver all documents as may be reasonably required in order to perform and carry out the terms of this Agreement.

11.8 Severability

If any provision (or part thereof) of this Agreement is or becomes unlawful or void, the legality, validity or enforceability of any other part of that provision or any other provision of this Agreement will not be affected, but will continue in force and effect. The unlawful or void provision will be deleted from this Agreement by written agreement of the Parties or final court order but only to the extent of any invalidity so as to preserve this Agreement to the maximum extent.

11.9 Variations to Agreement

Any variation or addition or amendment to this Agreement will be in writing, and will not be valid unless duly signed and executed by the Parties.

11.10 No Obligation

Nothing herein obligates Cameco or AREVA to develop any Operations, to apply for any Authorizations, to accept the terms and conditions upon which any Authorizations may be offered or to make a decision to proceed with the construction and operation of any Operation.

11.11 Review

This Agreement may be reviewed by the Parties every five (5) years (or at such other times as the Parties may agree) in order to determine whether any amendments are required to reflect any unanticipated issues or changes, or otherwise to ensure this Agreement and the processes described herein function in an efficient and effective manner. Notwithstanding the foregoing, the substantive financial benefits provided to Pinehouse under this Agreement shall not be subject to review in accordance with

this Section 11.11 and any amendments to this Agreement shall require the written agreement of each of the Parties.

Any review undertaken pursuant to this Section may assess the BMS, as that term is defined in Schedule C, to ensure it is operating successfully and to the satisfaction of all Parties, and may agree to such changes as may reasonably be required.

11.12 Time of the Essence

Time is of the essence in this Agreement.

11.13 Validity

None of Cameco, AREVA or Pinehouse will challenge the validity of any provision of this Agreement.

11.14 No Agency, Partnership

Nothing herein will be construed to create an agency, partnership, or fiduciary relationship, or any other similar relationship or obligation.

11.15 Enurement

This Agreement will enure to the benefit of and be binding upon Cameco, AREVA and Pinehouse and their respective heirs, executors, administrators, successors and assigns.

11.16 Force Majeure

In the event that a Party to this Agreement is rendered unable, wholly or in part, by Force Majeure to carry out its obligations under this Agreement, such Party will give notice to the other Party setting forth the full particulars of such Force Majeure and the estimated duration thereof as soon as possible after the occurrence of such Force Majeure. Upon the giving of such notice, the obligations of such Party, insofar as they are affected by Force Majeure, will be suspended during the continuance of any inability so caused, but for no longer period, and such cause will so far as possible be remedied with dispatch. The Party claiming Force Majeure will exercise reasonable efforts to mitigate the effects of such Force Majeure on the performance of its obligations under this Agreement.

11.17 Suspension of Operations by Cameco or AREVA

- (a) Each of Cameco and AREVA may, in its sole discretion, curtail, suspend, interrupt or cancel any Operations as it sees fit and during such period of curtailment, suspension, interruption or cancellation Cameco or AREVA, as applicable, shall be relieved of its obligations hereunder with respect to any such Operations until it recommences operation, provided that Cameco or AREVA, as applicable, continues to make any financial payments which are not related to the Operation that has been curtailed, suspended, interrupted or cancelled.
- (b) For greater certainty, the Community Investment Payments are not related to any particular Operation and shall be payable notwithstanding the curtailment, suspension, interruption or cancellation of any Operation if the relevant production levels described in Schedule C are nevertheless achieved by Cameco and AREVA.

11.18 Entire Agreement

Upon this Agreement coming into effect, this Agreement will be the entire Agreement, and there is no representation, warranty, collateral agreement or condition affecting the Agreement, except as provided for in this Agreement, subject to any other provisions in prior agreements among the Parties that were intended to survive those prior agreements.

11.19 Execution by Counterparts

This Agreement may be executed in any number of counterparts and signature pages from separate counterparts may be faxed or delivered by other electronic means. Each such counterpart will be deemed an original agreement for all purposes.

IN WITNESS WHEREOF the Parties have caused this Agreement to be signed and delivered by their duly authorized representatives this 12th day of December, 2012.

AREVA RESOURCES CANADA INC.

CAMECO CORPORATION

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

NORTHERN VILLAGE OF PINEHOUSE

KINEEPIK METIS LOCAL INC.

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

Per: _____
Authorized Signatory

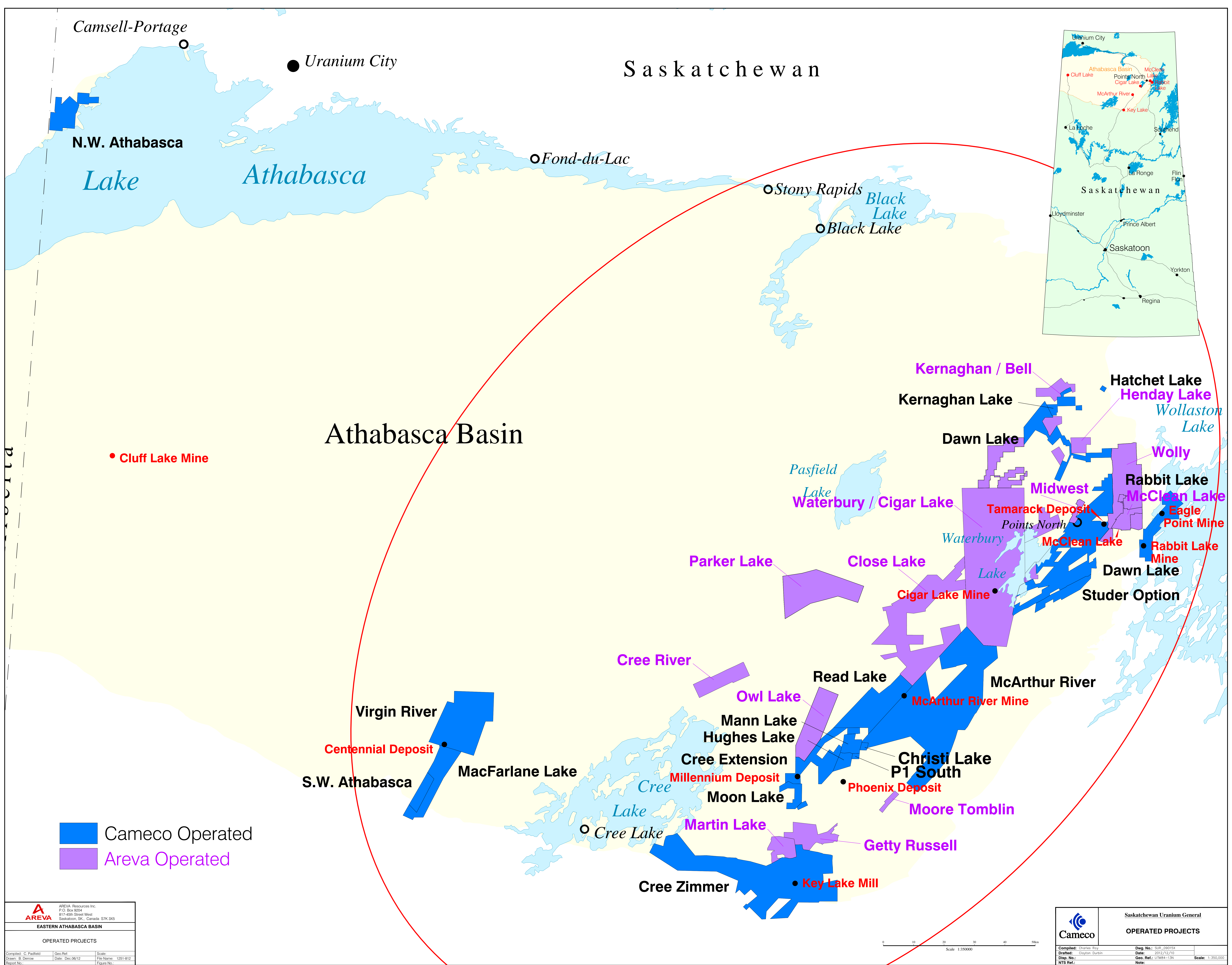
Per: _____
Authorized Signatory

SCHEDULE A OPERATIONS

1. Existing Operations (with majority owner in parentheses)
 - (a) Key Lake (Cameco)
 - (b) McArthur River (Cameco)
 - (c) Rabbit Lake (Cameco)
 - (d) Cigar Lake (Cameco)
 - (e) McClean Lake/Midwest (AREVA)
2. Proposed Projects
 - (a) Any and all relevant Proposed Authorizations required for Cameco's proposed Millennium Operation, including but not limited to:
 - (i) Surface Lease Agreement;
 - (ii) Operating License to be issued by the Canadian Nuclear Safety Commission (or their equivalent) and pursuant to the *Nuclear Safety and Control Act* (or its equivalent) and any amendments or renewals thereof;
 - (b) Any and all relevant Proposed Authorizations as may be required from time to time during the term of this Agreement for any of the Existing Operations, including but not limited to:
 - (i) Any renewals or amendments to the existing Canadian Nuclear Safety Commission Operating Licence (or any new such Operating Licence);
 - (ii) Proposed Authorizations for something that may constitute a "designated project" (s) as that term is defined as at the Effective Date in the *Canadian Environmental Assessment Act, 2012* and qualified in the attendant *Regulations Designating Physical Activities, SOR/2012-147*;
 - (iii) Proposed Authorizations for something that may constitute a "development" as that term is defined as at the Effective Date in *The Environmental Assessment Act* of Saskatchewan; and
 - (iv) Any new approval to operate a pollutant control facility issued by the Government of Saskatchewan pursuant to the *Mineral Industry Environmental Protection Regulations, 1996*, CHAPTER E-10.2 REG 7, or any renewal or amendment to any such existing approval.
3. Exploration Projects

**SCHEDULE B
OPERATIONS AREA**

[See attached]



SCHEDULE C
COMMUNITY INVESTMENT PILLAR

The Parties hereby agree as follows in respect of the Community Investment Pillar:

Interpretation

1. In this Schedule, unless the context otherwise requires, the following expressions have the following meanings:
 - (a) “**Adder Payments**” has the meaning given to such term in Section 9;
 - (b) “**BMS**” has the meaning given to such term in Section 4;
 - (c) “**Interim Annual Payments**” has the meaning given to such term in Section 6(a);
 - (d) “**One-Time Payments**” has the meaning given to such term in Section 5;
 - (e) “**Price**” has the meaning given to such term in Section 9;
 - (f) “**Threshold Price**” has the meaning given to such term in Section 9;
 - (g) “**Trust Agreement**” has the meaning given to such term in Section 4;
 - (h) “**Trustee**” has the meaning given to such term in Section 4(c);
 - (i) “**Year End Statement**” means a statement setting forth (i) in reasonable detail a summary of the determination of the Annual Payments payable in the applicable year; (ii) in reasonable detail, any adjustments and a reconciliation with the Interim Annual Payments for such year made in accordance with Section 7(b), and; (iii) the Price as that term is defined in Section 9.
2. All other capitalized terms used in this Schedule and not otherwise defined herein shall have the meanings given to them in the Agreement.
3. Unless the context otherwise requires, references to “Sections” herein are to sections of this Schedule.

Formation of the Benefits Management Structure

4. The Parties acknowledge and agree that Pinehouse will use commercially reasonable efforts to form, on or before the date which is one hundred and twenty (120) days after the Effective Date, a benefits management structure (the “**BMS**”) by constituting a trust pursuant to a trust agreement (the “**Trust Agreement**”), in such form as the Parties may agree, acting reasonably, provided such agreement shall contain the following provisions:
 - (a) the BMS shall be established to direct and manage the expenditure of the Community Investment Payments for the benefit of Pinehouse and its Residents;
 - (b) the beneficiaries of the BMS shall be the Village, Kineepik, the Pinehouse Community Foundation, and other entities as agreed to by the Parties;

- (c) the Trust Agreement shall appoint as trustee of the BMS (the “**Trustee**”) a trust company duly incorporated and licensed to carry on the business of a trustee in Saskatchewan which is a member institution of the Canada Deposit Insurance Corporation;
- (d) the Trust Agreement shall establish an appropriate governance regime for the BMS, which will provide an agreed-upon role for Cameco and AREVA;
- (e) the Trust Agreement shall establish criteria for permitted and non-permitted uses of Community Investment Payments. However, under no circumstances may Community Investment Payments either directly or indirectly go to the elected leaders or executive of Pinehouse organizations as remuneration or to otherwise benefit government officials or their immediate families;
- (f) the Trust Agreement will include provisions setting out reporting requirements, including audit requirements, as agreed to by the Parties to ensure the BMS is managed in a transparent and accountable manner;
- (g) maintenance of the BMS will be self-funded and will not require any contribution by Cameco and AREVA (other than the payment of the Community Investment Payments to the BMS);
- (h) the Trust Agreement will provide that any amendments to the BMS, other than amendments which are strictly administrative in nature or required by law, shall only be made with the approval of, *inter alia*, Cameco and AREVA;
- (i) the Trust Agreement will include provisions addressing the removal or resignation of the Trustee;
- (j) the Trust Agreement will provide that the BMS may only be terminated with the approval of, *inter alia*, Cameco and AREVA; and
- (k) the Trust Agreement shall contain such other customary terms and conditions as the Parties or their respective legal counsel (or the Trustee and its legal counsel) may consider necessary or desirable.

Payments to the Trust

5. Cameco will make one-time payments as follows:

- (a) \$1,000,000 (plus GST and any other applicable sales tax, subject to Section 11) shall be payable to the BMS on or before the date which is 15 business after the BMS is finalized in accordance with Section 4;
- (b) \$500,000 (plus GST and any other applicable sales tax, subject to Section 11) shall be payable to the BMS on or before the date which is 60 days after the commencement of Production at Cigar Lake; and
- (c) \$500,000 (plus GST and any other applicable sales tax, subject to Section 11) shall be payable to the BMS on or before the date which is 60 days after the commencement of construction at Millennium,

(collectively, the “**One-time Payments**”).

6. (a) Commencing in 2012, Cameco and AREVA will make joint annual payments for each calendar year during the term of this Agreement in which Joint Production equates to at least fifteen (15) million pounds/year as follows:
- (i) \$200,000/year (plus GST and any other applicable sales tax, subject to Section 11) for years in which the total Joint Production equates to 20 million pounds/year or less (and more than 15 million pounds/year);
 - (ii) \$400,000/year (plus GST and any other applicable sales tax, subject to Section 11) for years in which the total Joint Production equates to 25 million pounds/year or less (and more than 20 million pounds/year);
 - (iii) \$537,000/year (plus GST and any other applicable sales tax, subject to Section 11) for years in which the total Joint Production equates to 35 million pounds/year or less (and more than 25 million pounds/year);
 - (iv) \$643,750/year (plus GST and any other applicable sales tax, subject to Section 11) for years in which the total Joint Production equates to 45 million pounds/year or less (and more than 35 million pounds/year);
 - (v) \$818,750/year (plus GST and any other applicable sales tax, subject to Section 11) for years in which the total Joint Production equates to 55 million pounds/year or less (and more than 45 million pounds/year); or
 - (vi) \$1,000,000/year (plus GST and any other applicable sales tax, subject to Section 11) for years in which the total Joint Production exceeds 55 million pounds/year,

as adjusted in accordance with Section 6(d) (collectively, the “**Annual Payments**”).

- (b) Notwithstanding that the Annual Payments shall be made jointly by Cameco and AREVA, the liability of each of Cameco and AREVA for such payments shall be several and shall be limited to their respective share of Joint Production.
 - (c) For greater certainty, Cameco and AREVA shall not be required to make any Annual Payments in any year in which the Joint Production is less fifteen (15) million pounds/year.
 - (d) The Annual Payments in each category of production shall be adjusted annually to reflect the percentage change (rounded to two decimal places) between the CPI for the month of December in the immediately preceding payment year and the CPI for December, 2012. For illustration purposes only, sample calculations of the adjustment required by this Section 6(d) are set out in Schedule H.
7. Except as provided in Section 8, instalments of the Annual Payments shall be payable semi-annually as follows:
- (a) on or before the first Business Day after January 31st and June 30th in each year, Cameco and AREVA shall pay an amount equal to one-half of the estimated total Annual

Payments for such year (the “**Interim Annual Payment**”), which estimate, for convenience, will be based solely on actual Joint Production from the previous year. All such Interim Annual Payments shall be considered to have been made on an interim basis subject to verification, and adjustment, if applicable, pursuant to the terms hereof; and

- (b) within one-hundred-and-twenty (120) days after the end of each calendar year, Cameco and AREVA shall forward to Pinehouse a Year End Statement. If such Year End Statement discloses any discrepancy between the Annual Payment calculated for the previous year and the Interim Annual Payments paid for such year, Cameco and AREVA shall pay such final amount to the Trust (along with any applicable Adder Payment due in accordance with Section 9) as part of the June 30th payment for that year due in accordance with Section 7(a).
 - (i) If any such discrepancy is in Cameco and AREVA’s favour, Cameco and AREVA shall be entitled to reduce the amount of any Interim Annual Payments made during any subsequent year until the amount of the overpayment is fully recouped.
 - (ii) Any such final payments shall be considered final and in full satisfaction of the obligations of Cameco and AREVA in respect of a given year if such payment or determination is not disputed by Pinehouse within thirty (30) days of receipt of the relevant Year End Statement.
- 8. Notwithstanding Section 7, the Annual Payments for the 2012 calendar year shall be made in full on or before the date which is fifteen (15) business days after the BMS is finalized in accordance with Section 4, provided that such payment shall be subject to adjustment in accordance with Section 7(b), *mutatis mutandis*.
- 9. Cameco and AREVA agree to pay an additional annual Community Investment Payment to Pinehouse (collectively, “**Adder Payments**”) for calendar years during the term of this Agreement in which Cameco’s average realized price of uranium (the “**Price**”), as publicly reported by Cameco annually, meets or exceeds \$85 (as adjusted in accordance with Section 10 (the “**Threshold Price**”)), an Adder Payment will be payable to Pinehouse in an amount equivalent to 10% of the Annual Payment otherwise payable in that year (plus GST and any other applicable sales tax, subject to Section 11).
- 10. The Threshold Price shall be adjusted annually to reflect the percentage change (rounded to two decimal places) between the CPI for the month of December in the immediately preceding payment year and the CPI for December, 2012. For illustration purposes only, sample calculations of the adjustment required by this Section 10 are set out in Schedule H.
- 11. Prior to the making of any individual payment under this Schedule C in which GST or any other applicable sales tax is being collected, Pinehouse shall invoice Cameco for such payment, which invoice shall include at least the following information:
 - (a) the GST registration number of the Trust, as applicable;
 - (b) a sufficient description of the supply;
 - (c) amount payable for the supply; and

(d) the amount of GST and any other applicable sales tax collected.

If, upon audit, the Canada Revenue Agency (or other taxing authority) denies an applicable recovery to Cameco and/or AREVA of any GST or other applicable sales tax paid in accordance with this Section, Pinehouse agrees to reimburse Cameco and/or AREVA the amount of the disallowed recovery and any subsequent interest or penalties charged by the Canada Revenue Agency (or other taxing authority).

SCHEDULE D

WORKFORCE DEVELOPMENT PILLAR

The Parties hereby agree as follows in respect of the Workforce Development Pillar:

Interpretation

1. In this Schedule, unless the context otherwise requires, the following expressions have the following meanings:
 - (a) **“Baseline Employment Objective”** has the meaning given to such term in Section 4(a);
 - (b) **“Education Funding”** has the meaning given to such term in Section 7;
 - (c) **“Employment Opportunities”** means employment opportunities for Residents qualified for employment relating to any of the Operations;
 - (d) **“Human Resource Development Agreement”** means an agreement as between Cameco or AREVA, as the case may, and the Government of Saskatchewan whereby, fundamentally, Cameco or AREVA makes certain commitments regarding, among other things, socio-economic targets, objectives, and reporting requirements for an applicable Operation;
 - (e) **“Human Resource Development Plan”** means an annual plan filed with the Government of Saskatchewan pursuant to a Human Resource Development Agreement;
 - (f) **“Multi-Party Training Plan Arrangement”** means the co-operative training-to employment program involving Cameco, AREVA, other industry representatives, the Saskatchewan and federal governments, Prince Albert Grand Council, and Northlands College, which program aims to increase participation rates of residents of northern Saskatchewan in professional and skilled careers generally;
 - (g) **“Priority Recruitment Community”** means those communities located in northern Saskatchewan designated by Cameco or AREVA, as the case may be, in each applicable Human Resource Development Plan.
2. All other capitalized terms used in this Schedule and not otherwise defined herein shall have the meanings given to them in the Agreement.
3. Unless the context otherwise requires, references to “Sections” herein are to sections of this Schedule.

Objectives

4. The Parties acknowledges and agree that:
 - (a) each of Cameco and AREVA has created and sustained a number of employment initiatives prior to the entering into of this Agreement that have allowed Residents to obtain levels of employment with Cameco, AREVA or Operation Contractors. For the purposes of having a metric from which to gauge applicable progress, the Parties acknowledge that they will use as (approximately) at the Effective Date, the number of

currently-employed Residents at McArthur River and Key Lake, the two Operations for which Pinehouse is currently designated a Priority Recruitment Community (the “**Baseline Employment Objective**”); and

- (b) a key objective of the Parties is to maintain and improve upon the Baseline Employment Objective by implementing the processes described in this Schedule.

Skills Database

- 5. Cameco will establish and maintain a community skills database (the “**Skills Database**”) which will highlight available skills of Residents and provide information on any training programs for Residents made available by Cameco, AREVA or any Operation Contractor. Subject to applicable Laws related to privacy, the Skills Database will be made available to AREVA and to Operation Contractors to facilitate the hiring of Residents in connection with any of the Operations.
- 6. The Community Liaison will be the main contact person for Cameco and AREVA to coordinate efforts to employ Residents in connection with the Operations, and will assist Cameco to maintain the Skills Database.

Education Funding

- 7. Cameco will make a one-time payment to Pinehouse to be used for in-school programming of \$30,000 (plus GST and any other applicable sales tax, subject to Section 11 of Schedule C) which shall be payable to the Northern Village of Pinehouse on or before the date which is 60 days after the Effective Date (the “**Education Funding**”).
- 8. The Village shall allocate the Education Funding to the Pinehouse school for in-school programming, provided that Pinehouse school provides Cameco and AREVA with a financial report, including all supporting documentation, evidencing how the Education Funding has been spent.

Education and Training Opportunities

- 9. As it has done prior to the entering into of this Agreement, Cameco will continue to use reasonable efforts to identify and provide education and training opportunities for Residents in connection with Cameco’s Operations, which efforts will include:
 - (a) working with Pinehouse to identify education and training needs of Residents and means of supporting initiatives for their education and training so that they may increase their qualifications for accessing Employment Opportunities, including by working with third party educational institutes and applicable governmental agencies which provide skills training and development or apprenticeships or by seeking to access federal or provincial funding for training initiatives;
 - (b) seeking to employ Residents for internships and summer student positions where available;
 - (c) working with third party educational institutes to conduct periodic career fairs for students;

- (d) seeking to provide training opportunities in Residents' communities through pre-employment skills training programs;
- (e) working with Pinehouse to identify candidates for specific training programs;
- (f) encouraging Operation Contractors to implement training programs for Residents that will contribute to and complement the training programs provided by Cameco under this Schedule;
- (g) working with Pinehouse to develop construction skills pre-employment training programs;
- (h) committing to provide a short term unpaid work placement in connection with Cameco's Operations for Residents enrolled in mine-related training programs through the Multi-Party Training Plan Arrangement;
- (i) working with Pinehouse to create a scholarship program that would enable Residents to obtain workplace skills;
- (j) working with Pinehouse to consider opportunities for training programs with a focus on environmental monitoring in order that candidates may be eligible for future Employment Opportunities associated with environmental monitoring; and
- (k) working with Pinehouse to provide a training program with a focus on class-one driver training.

Employment Opportunities

10. As it has done prior to the entering into of this Agreement, Cameco will continue to identify and provide Employment Opportunities for Residents in connection with Cameco's Operations, which efforts will include:
 - (a) hiring Residents who are qualified for employment on a preferential basis for Employment Opportunities at each of Key Lake and McArthur River; provided that for such purposes "**preferential basis**" shall mean that Cameco shall prefer the hiring of a Resident over a person not a member of or resident in a Priority Recruitment Community where such Resident (i) is applying at the same time for the same Employment Opportunity as such person not a member of or resident in a Priority Recruitment Community, and (ii) has at least the same, or materially the same, level of training, experience and qualifications as such person not a member of or resident in a Priority Recruitment Community;
 - (b) recognizing Pinehouse as a Priority Recruitment Community for each of Key Lake, McArthur River and, if and when applicable, Millennium;
 - (c) encouraging Operation Contractors to employ Residents who are qualified for employment to contribute to and complement the Employment Opportunities provided by Cameco under this Schedule; and
 - (d) providing opportunities for Residents employed by Cameco to progress in their current roles.

11. Notwithstanding any provision to the contrary in this Schedule, where union membership is a condition of employment in respect of Employment Opportunities, Residents will be responsible for acquiring membership in such union, the payment of union dues as may be required, and maintaining their membership in such union in good standing.

Annual Reporting

12. Cameco shall provide an annual report to the JIC detailing:
 - (a) the number of Residents employed by Cameco including a breakdown of Residents employed by job category, in the previous year; and
 - (b) the training programs and activities completed or undertaken in the previous year which were provided in accordance with Section 9.

SCHEDULE E

BUSINESS DEVELOPMENT PILLAR

The Parties hereby agree as follows in respect of the Business Development Pillar:

Interpretation

1. In this Schedule, unless the context otherwise requires, the following expressions have the following meanings:
 - (a) **“Contracting Opportunity”** means any contracting or business opportunity provided under this Schedule for an Eligible Business to provide goods or services to Cameco, AREVA or any Operation Contractor in connection with the Operations, and includes Evergreen Contracts;
 - (b) **“Eligible Businesses”** means:
 - (i) PBN, so long as it remains wholly-owned by Pinehouse; and
 - (ii) any other businesses including limited partnerships, joint ventures, or other commercial ventures that are, or are intended to be, majority-owned by PBN;
 - (c) **“Evergreen Contract”** means specific contractual arrangements between an Eligible Business and Cameco designed to build sustainable businesses and intended to be in place for the duration of an applicable Operation (or Operations), subject to operational requirements;
 - (d) **“Northern Preferred Supplier Program”** means the preferred supplier program established by Cameco from time to time in respect of its operations in Northern Saskatchewan;
 - (e) **“Source List”** means the list of Eligible Businesses which will be prepared by Cameco in consultation with Pinehouse; and
 - (f) **“PBN”** means Pinehouse Business North Limited Partnership, a limited partnership that is directly or indirectly wholly-owned by Pinehouse.
2. All other capitalized terms used in this Schedule and not otherwise defined herein shall have the meanings given to them in the Agreement to which this Schedule is attached.
3. Unless the context otherwise requires, references to “Sections” herein are to sections of this Schedule.

Capacity Building

4. Cameco will use reasonable efforts to identify and provide capacity building opportunities and support for Eligible Businesses in connection with Contracting Opportunities with Cameco, which efforts will include:
 - (a) Cameco management and representatives of Eligible Businesses meeting regularly to discuss items such as performance matters pertaining to the Evergreen Contracts, contract extensions/renewals, new contracts, other performance or capacity issues generally, all

aimed at ensuring to the extent possible that Eligible Businesses are in a good position to realize Contracting Opportunities available from Cameco;

- (b) at Pinehouse's request, providing advice to Eligible Businesses in relation to obtaining business relations, contracts and financing from other parties and in particular contracts and sub-contracts of Cameco; and
 - (c) providing feedback to Eligible Businesses and Pinehouse on any unsuccessful bids by PBN for Contracting Opportunities with Cameco.
5. In order to assist Cameco in meeting its obligations in accordance with Sections 4 and 6(a) of this Schedule, Pinehouse shall provide an annual business capacity statement to Cameco and AREVA which details applicable information pertaining to the Eligible Businesses, in a form acceptable to Cameco and AREVA.

General Contracting Opportunities

6. Cameco will use reasonable efforts to identify and provide Contracting Opportunities for Eligible Businesses in connection with Cameco's Operations, which efforts will include:
- (a) providing Pinehouse and Eligible Businesses with reasonable notice of Contracting Opportunities available from Cameco and opportunities to participate in any bidding or procurement processes related to Cameco's Contracting Opportunities in accordance with the Northern Preferred Supplier Program;
 - (b) PBN continuing to be a Northern Preferred Supplier under the Northern Preferred Supplier Program for so long as (i) PBN remains an Eligible Business, and (ii) such program, or its equivalent, remains in effect at Cameco;
 - (c) notifying PBN prior to making any material revisions to the Northern Preferred Supplier Program;
 - (d) establishing and maintaining a database of Eligible Businesses which will be made available to Operation Contractors to facilitate the engagement of Eligible Businesses in connection with any of the Operations.
7. Notwithstanding any provision to the contrary in this Schedule E, in order to qualify for any Contracting Opportunity, including any Evergreen Contract, Eligible Business shall be required to meet such reasonable governance and transparency standards as Cameco may require from time to time.

Evergreen Contract Opportunities

8. Cameco will use reasonable efforts to identify and provide opportunities in respect of Evergreen Contracts for Eligible Businesses, which efforts will include negotiating in good faith in respect of entering into Evergreen Contracts relating to the following matters, subject to compliance with the procedures set forth in Section 9 below:
- (a) Cameco will contract with an Eligible Business for the design, construction, operation, repair, and maintenance of the camp and other office and administration facilities

required for the construction and operation of the Millennium project, in the event that project goes ahead.

- (b) Cameco will contract with an Eligible Business for maintenance, gravel crushing and supply services required for the road that runs from the McArthur River and Key Lake Operations to the Millennium project gate, in the event the Millennium project goes ahead.
- (c) Cameco will contract with an Eligible Business for all applicable environmental waste management services required by Cameco in relation to Cameco's Operations.
- (d) Cameco will contract with a subsidiary of PBN to provide applicable labour and trade services in connection with the Operations and which will include the following terms:
 - (i) such contract would initially have a value of \$750,000 per year (indexed to CPI) and provide for at least an aggregate of six (6) full-time employees (each of whom shall be a Member) to provide services at Key Lake and McArthur River;
 - (ii) upon the commencement of construction at Millennium, the value of such contract would be increased to \$1,000,000 per year (indexed to CPI) and at least two additional full-time employees (each of whom shall be a Member) shall be added to provide the services;
 - (iii) provisions allowing workers under such contract to provide services within their respective communities whenever there is no work at the relevant Operations and the means to supervise and manage such activities;
 - (iv) annual reporting requirements on the activities undertaken under such contract including all services provided pursuant to Section 8(d)(iii); and
 - (v) in the event that Joint Production is less than fifteen (15) million pounds in any year during the term of such contract, then Cameco would be entitled to suspend such contract until such time as Joint Production again reaches or exceeds \$15 million pounds per year.

Evergreen Contract Negotiation Process

- 9. The entering into by Cameco of any Evergreen Contract as contemplated in Section 8 is contingent on the following conditions being met, to the reasonable satisfaction of Cameco:
 - (a) the Eligible Business:
 - (i) must agree that all contract work will be performed under the normal terms and conditions of a specific Evergreen Contract with Cameco executed for that component of the work, including all operational, safety and environmental standards of Cameco;
 - (ii) must be fully qualified to perform the work contemplated and demonstrate the capabilities and resources to perform the work to the standard and scheduling required by Cameco;

- (iii) must submit an acceptable proposal pursuant to Section 9(b)(iii) of this Schedule;
 - (iv) must comply with all applicable legal requirements, including registration under applicable workers' compensation legislation, occupational health and safety regulation, and any withholding and payment requirements under any applicable taxation statutes;
 - (v) must not have a history of safety and/or environmental incidents or non-performance or substandard performance which would be unacceptable to Cameco; and
 - (vi) must be able to meet the scheduling and other requirements of Cameco.
- (b) prior to the award of any Evergreen Contract:
- (i) Cameco and Pinehouse will select an Eligible Business from the Source List which is capable of satisfying the conditions set out in Section 9(a) and is willing to submit a proposal;
 - (ii) Cameco will supply the selected Eligible Business with a written notice containing the particulars of the Contracting Opportunity, including, without limitation:
 - A. a description of the services sought;
 - B. any applicable licence, safety training or statutory requirements; and
 - C. any bonding, insurance or other requirements;
 - (iii) unless otherwise notified, the selected Eligible Business must provide Cameco with a written proposal within 30 days after the date of the written notice from Cameco referenced above, for the work to be completed under the Evergreen Contract. The proposal must include, at a minimum, information required to allow Cameco to determine whether the proposal is competitive in price and anticipated performance having regard to the following criteria:
 - A. the financial capability of the Eligible Business to reliably support the delivery of the particular services required under the Evergreen Contract;
 - B. the ability to supply and deliver the goods or services within the scheduling requirements of Cameco;
 - C. the price for the performance or supply of the services, materials and construction activities that are required by Cameco, which price shall be competitive to a price for the same services, materials and construction activities that would be offered by an arm's length competitor in similar circumstances to the Eligible Business;
 - D. whether the goods or services proposed by the Eligible Business satisfy the quality and reliability requirements of Cameco;

- E. the skills and delivery capabilities of the Eligible Business; and
 - F. the safety and environmental management systems proposed by the Eligible Business to be in place with respect to delivery of the goods or services.
- (iv) Cameco will award the Evergreen Contract to the Eligible Business if Cameco determines that the proposal submitted by the Eligible Business meets the criteria set out in this Section;
 - (v) to the extent reasonably practicable, Cameco will agree to negotiate the relevant Evergreen Contract on a cost-plus basis to ensure fairness and transparency in pricing;
 - (vi) to the extent that the proposal provided by the Eligible Business fails to meet the necessary requirements of Cameco, Cameco will meet with the Eligible Business to discuss how to rectify the deficiencies. Unless otherwise notified, the Eligible Business will then have 20 days after such meeting to resubmit its proposal;
 - (vii) if the resubmitted proposal provided by the Eligible Business still fails to comply with the requirements set out in this Section, then Cameco will offer to meet with the Eligible Business, together with Pinehouse, to review what aspects of the proposal failed to meet the requirements. Unless otherwise notified, the Eligible Business will then have a further 20 days after such meeting to resubmit its proposal; and
 - (viii) if the Eligible Business does not resubmit its proposal within the applicable timeframe allowed or the final resubmitted proposal provided by the Eligible Business still fails to meet the requirements outlined in this Section, Cameco may, in its sole discretion, decline to award the Evergreen Contract to the Eligible Business and will provide notice to the Eligible Business that it was not awarded the Evergreen Contract;
- (c) all work will be performed under, and all payments therefore will be subject to, the terms and conditions of the specific Evergreen Contract executed between Cameco and the Eligible Business;
 - (d) in the event that:
 - (i) any proposal submitted by the Eligible Business ultimately fails to satisfy the requirements of this Section and Cameco declines to award to the Eligible Business the Evergreen Contract; or
 - (ii) the Eligible Business or work performed by the Eligible Business fails to satisfy the requirements of the Evergreen Contract and Cameco exercises its right to terminate the Evergreen Contract that has been awarded in accordance with its terms,

then, subject to Section 10, Cameco may, in its absolute discretion, award or enter into a new contract for or in respect of such work to or with any third party other than the Eligible Business; and

- (e) should Cameco put any new contract or contract renewal up for competitive tender, the Eligible Businesses may submit proposals.
10. Notwithstanding Section 9(d), in the event that any Eligible Business, or work performed by any Eligible Business, fails to satisfy the requirements of any Evergreen Contract to which it is a party, and Cameco exercises its right to terminate such Evergreen Contract in accordance with its terms (the “**Terminated Contract**”), then Cameco shall, prior to awarding or entering into any new contract for or in respect of such work (the “**New Contract**”) to or with any third party, provide such Eligible Business with an opportunity to be awarded such New Contract, subject to the following terms and conditions:
- (a) Cameco shall provide the Eligible Business with prior written notice that it intends to offer the New Contract to a third party;
 - (b) if, within 10 days of the written notice provided by Cameco, the Eligible Business has notified Cameco in writing that it wishes to be considered for the New Contract, then Cameco and the Eligible Business shall enter into negotiations with respect to the New Contract in accordance with the process set out in Section 9;
 - (c) any New Contract shall be on such terms and conditions as Cameco may determine in its sole discretion and, without limiting the generality of the foregoing, Cameco must be satisfied, in its sole discretion, that the circumstances which resulted in termination of the Terminated Contract have been appropriately resolved and will not be repeated by the Eligible Business;
 - (d) in the event that:
 - (i) the Eligible Business does not deliver a written notice within the timelines set out in Section 10(b); or
 - (ii) any proposal submitted by the Eligible Business ultimately fails to satisfy the requirements of Section 9 or Section 10(c) and Cameco declines to award to the Eligible Business the New Contract,then Cameco may, in its absolute discretion, award or enter into the New Contract to or with any third party without any further obligation to the Eligible Business; and
 - (e) in the event that a New Contract is awarded or entered into with an Eligible Business in accordance with this Section 10, and such contract is subsequently terminated by Cameco in accordance with its terms, then this Section 10 shall not apply to any subsequent contract awarded in respect of the relevant work and Cameco may, in its absolute discretion, award or enter into such a contract with any third party without any further obligation to the Eligible Business.
11. The Source List will contain the names, addresses and contact information of each Eligible Business and a brief description of the services, materials and construction activities that each Eligible Business is qualified to perform. Cameco will maintain and update the Source List on a regular basis in consultation with Pinehouse.

Other

12. The Eligible Business shall not be entitled to assign in whole or in part its rights or obligations under any contract concluded with Cameco in respect of any Cameco Contracting Opportunities, including any Evergreen Contracts, unless Cameco consents to such assignment.
 - (a) In the event there is any Dispute with respect to the implementation of the commitments undertaken in this Schedule, including any Dispute related to the award or renewal of Evergreen Contracts, such Dispute may be referred to the dispute resolution process in accordance with Article 7 of the Agreement.
 - (b) For greater certainty, any contractual disputes, including termination, arising from any Evergreen Contract or any other contract resulting from the award of a Contracting Opportunity to an Eligible Business, once such contract has been finalized and executed by the applicable parties, shall be referred to the dispute resolution process set out in the provisions of such contract.

SCHEDULE F
COMMUNITY ENGAGEMENT AND ENVIRONMENTAL STEWARDSHIP PILLAR

The Parties hereby agree as follows in respect of the Community Engagement and Environmental Stewardship Pillar:

Interpretation

1. In this Schedule, unless the context otherwise requires, the following expressions have the following meanings:
 - (a) **“Cameco Leaders Roundtable”** means the focus-group-type forum typically held semi-annually by Cameco, involving applicable community leaders and known opinion leaders in northern Saskatchewan, and held for the purpose of holding frank discussions regarding various uranium industry related topics;
 - (b) **“Community Meeting”** means a public meeting to be held in Pinehouse as directed by an applicable Operation-Specific Community Engagement and Environmental Stewardship Plan;
 - (c) **“CSR Staff”** means the staff of the Corporate Social Responsibility group (or its equivalent) at Cameco or AREVA as the case may be;
 - (d) **“JIES”** has the meaning given to such term in Section 11 of this Schedule;
 - (e) **“Northern Saskatchewan Environmental Quality Committee”** means the Government of Saskatchewan-led committee, made up as at the Effective Date of representatives of thirty-two (32) municipal and First Nation communities in northern Saskatchewan, which committee purports to enable northerners to learn more about ongoing uranium mining activities in northern Saskatchewan and to discuss, among other things, environmental protection measures being employed by industry proponents (primarily Cameco and AREVA).
 - (f) **“Northern Tour”** means the annual tour that Cameco and AREVA have historically conducted as part of its existing programming;
 - (g) **“Operation-Specific Community Engagement Plans”** means the plans prepared by Cameco in accordance with this Schedule F;
 - (h) **“PIP”** means the Public Information Programs in place at any given time during the term of this Agreement for applicable Operations, which programs are created in accordance with the requirements established from time to time by the Canadian Nuclear Safety Commission; and
 - (i) **“Surface Lease Agreement”** means an agreement as between Cameco or AREVA, as the case may be, and the Government of Saskatchewan whereby, fundamentally, applicable leasehold land interests are disposed to Cameco or AREVA for the purposes of operating a uranium mine or mill on such lands;.
2. All other capitalized terms used in this Schedule and not otherwise defined herein shall have the meanings given to them in the Agreement.

3. Unless the context otherwise requires, references to “Sections” herein are to sections of this Schedule.
4. Reference in this Schedule to the term “engagement” may be interpreted as being synonymous with the term “consultation.”

General Community Engagement

5. Cameco will provide reasonable funding in order for Pinehouse to purchase and install one video conferencing system in the offices of Pinehouse and which will be maintained by the Community Liaison with technical support from Cameco.
6. Cameco intends to continue to hold its Northern Tour in Pinehouse in accordance with its standard format with such changes as it may consider appropriate from year to year but which will generally include matters such as:
 - (a) high level updates on Cameco’s Operations;
 - (b) presentations to classes in schools;
 - (c) a community dinner held at a local school with food prepared by Residents;
 - (d) opportunities for Pinehouse leadership and Residents to engage with Cameco representatives; and
 - (e) a forum for Residents to raise concerns and questions.
7. AREVA may, at its sole option and cost, participate in Cameco’s Northern Tour.
8. Cameco will hold at least two yearly workshops in the Pinehouse high school (or such other location as the Parties may agree from time to time) that will, among other things, aim to:
 - (a) educate students by giving them a general overview about the uranium mining industry;
 - (b) profile opportunities in the uranium mining industry;
 - (c) profile industry-related scholarships and summer employment; and
 - (d) provide a forum for high school students to raise concerns and questions.
9. Cameco will continue to generally make the Community Liaison and the Cameco CSR Staff available to meet by phone, email, or in-person for any inquiries regarding industry information including workforce development matters, business development matters and environmental/traditional land use matters.
10. Cameco will continue to invite and cover the reasonable costs of a minimum of three Residents to attend the Cameco Leaders’ Roundtable.

Joint Implementation Engagement Subcommittee

11. A subcommittee of the JIC will be established to implement the provisions of this Schedule (this Joint Implementation Engagement Subcommittee will be referred to in this Schedule as the “JIES”).
12. AREVA may, at its sole option and cost, choose to participate in JIES meetings at any time and, in scenarios where they do, the Sections of this Schedule will apply to them, *mutatis mutandis*.

Members

13. Subject to Sections 15 and 16, Cameco and Pinehouse will each appoint two (2) representatives inclusive of one primary point of contact to sit on the JIES. Members of the JIES will have some degree of responsibility and accountability for environmental management and/or community engagement matters to their respective organization.
14. Subject to Sections 15 and 16, at any time during the term of this Agreement, Cameco or Pinehouse may change its representation on the JIES by advising the other Party in writing.
15. The sitting Pinehouse representative on the Northern Saskatchewan Environmental Quality Committee will always be one of the two (2) Pinehouse members of the JIES.
16. The Community Liaison will always be one of the two (2) Cameco members of the JIES.

Mandate

17. The JIES will have the following functions:
 - (a) A consultative function: discussion by the JIES in relation to existing or Proposed Cameco Operations (or AREVA Operations, where applicable) may count as engagement by Cameco (and/or AREVA, where applicable) with Pinehouse generally; and
 - (b) A facilitative function: the JIES will facilitate and coordinate applicable matters in accordance with this Schedule.
18. Pinehouse members of the JIES will be authorized to represent the interests of Pinehouse for all matters arising under this Schedule, which authorization shall be reflected in the applicable resolutions delivered by Pinehouse in accordance with Section 6.1(c) of the Agreement.
19. The JIES will be the first point of contact for Cameco and, where applicable, AREVA on community engagement matters pertaining to Proposed Authorizations.
20. The JIES will be generally responsible for implementing this Schedule.

Meetings

21. The JIES will hold meetings as necessary but in any event not less than four (4) times per calendar year and provided that at least one (1) of such meetings shall be in person.
22. The JIES will convene meetings in person or by telephone or video conference.

23. The JIES may invite additional representatives of the Parties (including technical support from any Party and/or Pinehouse elders and/or Pinehouse leadership and/or others as applicable) to participate in JIES meetings where additional technical or other types of expertise, or participation generally by any applicable others, may meaningfully assist the JIES in the discharge of its mandate set out in this Schedule.
24. The JIES may agree to meet with governments or other external organizations from time to time where the JIES agrees that such meetings will advance the mandate of the JIES.

Costs

25. Cameco will pay an honorarium to JIES members in an amount of \$250 per JIES meeting, as adjusted in accordance with CPI (and \$250 per Community Meeting, as adjusted in accordance with CPI).
26. For the avoidance of doubt, only JIES members will be paid an honorarium by Cameco for any JIES meetings or Community Meetings.
27. Cameco will be responsible for all reasonable costs associated with JIES meetings (as well as any Community Meetings directed by the JIES), including and generally to be restricted to costs related to applicable travel, accommodation, and meals. Where available, Cameco shall provide reasonable assistance to Pinehouse in applying for capacity funding from any third parties, including the Canadian Nuclear Safety Commission, to assist with any other costs incurred by Pinehouse in engaging in the activities of the JIES.

Capacity Building

28. Once each year during the term of this Agreement, Cameco will cover actual invoiced costs up to \$2000, as adjusted in accordance with CPI, of one (1) Pinehouse member of the JIES attending a professional development training initiative, which initiative must primarily relate to subject matter that will enhance their ability to discharge the mandate of the JIES.
29. Generally, Pinehouse JIES members will, together with applicable Cameco representatives, make presentations as part of the annual Northern Tour aimed at educating the Pinehouse community on the activities of the JIES.

Community Meetings

30. The JIES will mutually plan, coordinate, and deliver any applicable Community Meetings.
31. Pinehouse JIES members along with the Community Liaison will be responsible for ensuring applicable and appropriate community representation at Community Meetings.
32. For the avoidance of doubt and read together with Section 42 of this Schedule, Community Meetings will not typically be necessary for the purpose of discussing activities proposed to take place within the defined boundaries of a Surface Lease Agreement in place for Existing Operations. The Parties acknowledge that the JIES is likely to be a better forum for such discussions.

Reporting

33. The JIES will report to the JIC on a regular, scheduled basis, but in any event not less than once per calendar year.
34. The JIES will provide the JIC with an annual written report of its activities, the preparation of which will be principally coordinated and prepared by the Community Liaison.
35. For all JIES meetings and Community Meetings, the JIES will create a written report of the meeting, principally capturing decisions made, relevant concerns addressed, and commitments undertaken.
 - (a) Any such reports will be prepared by Cameco (or AREVA, where applicable) and provided to the Pinehouse JIES members within 14 days of the applicable JIES meeting or Community Meeting;
 - (b) The Pinehouse JIES members will have 14 days from receipt of such report to provide any comments, concerns, or proposed revisions. If no feedback is provided by the Pinehouse JIES members accordingly, they will be deemed to have approved the report.
 - (c) Such reports may then be submitted to applicable governmental regulators by Cameco or AREVA at their discretion.

Operation-Specific Community Engagement Principles

36. The Parties acknowledge that Pinehouse has an interest in:
 - (a) being informed on an ongoing basis about the nature of Cameco and AREVA's Operations within the boundaries of the Operations Area; and
 - (b) being engaged specifically on any Proposed Authorizations that may directly result in a new or novel adverse impact to the exercise of Aboriginal Rights by Members.
37. The Parties acknowledge that the uranium extractive industry is heavily regulated in Canada (and Saskatchewan) in relation to safety, health, and environmental stewardship matters generally.
38. The Parties acknowledge that as regards community engagement and environmental stewardship matters, Cameco and AREVA's current programs and processes (i.e. generally in place as at the Effective Date) are (a) generally effective at ensuring that Pinehouse is sufficiently informed and engaged in relation to relevant matters pertaining to the Operations, but (b) could be made more effective and efficient.
39. The Parties acknowledge that when Cameco or AREVA discuss matters pertaining to the Operations with sitting Kineepik leaders and/or JIES members, such engagement could count as part of an aggregate discharge of any applicable Crown consultation obligations. Kineepik intends to participate in a timely manner in applicable governmental or regulatory proceedings and related Crown consultation with respect to the issuance and granting of any Authorizations that authorize activities that Kineepik believes may have an adverse impact on its Aboriginal Rights.

40. The Parties acknowledge that activities in relation to the Rabbit Lake, Cigar Lake, and McClean Lake/Midwest Operations will typically not impact the exercise of Aboriginal Rights by Members.
41. The Parties acknowledge that Operations at or related to McArthur River, Key Lake, and/or Millennium may potentially impact, or may have at some point in the past impacted, the exercise of Aboriginal Rights by Members.
42. The Parties acknowledge that Operations proposed to take place on previously disturbed lands (e.g. within the defined boundaries of any applicable Surface Lease Agreements) will typically not have potential to create new or novel adverse impact to the exercise of Aboriginal Rights by Members.
43. The Parties acknowledge that license renewals for Operations are generally desired by the Parties and, in and of themselves, will pose no new or novel risk to the exercise of Aboriginal Rights by Members.
44. Pinehouse generally agrees to share knowledge with Cameco (and/or AREVA, where applicable) on an ongoing and timely basis (e.g. "Traditional Knowledge" as that term is generally understood) where such knowledge may assist Cameco and/or AREVA in terms of environmental stewardship matters or in terms of minimizing any potential risk to the exercise of Aboriginal Rights by Members.
45. Cameco agrees to continue to assist Pinehouse in the collection of Traditional Knowledge (as that term is generally understood), which assistance may include updating Pinehouse Traditional Knowledge reports produced collaboratively by Pinehouse and Cameco prior to the execution of this Agreement.
46. For greater certainty nothing in this Agreement will be construed so as to preclude Pinehouse from participating in any applicable permitting, regulatory or other government decision-making process relating to Authorizations, or raising any environmental or cultural concerns as part of such process.

Operation-Specific Community Engagement Plans

47. An Operation-Specific Community Engagement Plan will be prepared by Cameco approximately every six (6) months during the term of this Agreement.
48. Operation-Specific Community Engagement Plans will be informed by and consistent with the Operation-Specific Community Engagement Principles.
49. Operation-Specific Community Engagement Plans will be generally designed to:
 - (a) Set out community engagement and environmental stewardship programs and initiatives that will be followed and/or initiated by Cameco in relation to Cameco's Operations during the applicable six-month period;
 - (b) Ensure that Pinehouse and the JIES are kept well informed of Cameco's Operations on an ongoing basis;

- (c) Highlight any Authorizations being sought from any governmental authority during the applicable six (6) month period, the granting of which may potentially directly result in a new or novel adverse impact to the exercise of Aboriginal Rights by Members; and
 - (d) Ensure that relevant Pinehouse concerns relating to Cameco's Operations are elicited and meaningfully addressed by Cameco.
- 50. Operation-Specific Community Engagement Plans will typically include a combination of the following methods of community engagement:
 - (a) JIES meeting or meetings;
 - (b) Community Meeting or meetings;
 - (c) Northern Saskatchewan Environmental Quality Committee meetings;
 - (d) Northern Tour;
 - (e) Cameco Leaders Roundtable;
 - (f) Broad distribution of fact-sheet documents to Residents;
 - (g) Broad distribution of frequently-asked-questions (FAQ) documents to Residents;
 - (h) Broad dissemination of general Operations-related information through radio, magazine, newsletter, website, and newspaper communications; and
 - (i) Creation of an animation video to be presented at applicable JIES meetings, Northern Tours, or Community Meetings (i.e. videos created in both English and Cree).
- 51. Pinehouse members of the JIES will have an opportunity to provide feedback on all Operation-Specific Community Engagement Plans. To that end:
 - (a) Prior to or near the beginning of each six (6) month period during the term of this Agreement, a JIES meeting will be held to discuss the Operation-Specific Community Engagement Plan that will cover that period; and
 - (b) Cameco members of the JIES will forward a proposed Operation-Specific Community Engagement Plan to the Pinehouse members of the JIES fourteen (14) days prior to the JIES meeting referred to in the preceding subsection.
- 52. Operation-Specific Community Engagement Plans will not set out community engagement for activities related to Rabbit Lake, Cigar Lake, and McClean Lake/Midwest except as follows:
 - (a) for each year during the term of this Agreement, Cameco and AREVA will each provide the JIES with an information package setting out, generally and at a high level, the activities anticipated for the year in question.
- 53. The extent of community engagement and environmental stewardship prescribed in any given Operation-Specific Community Engagement Plan will be based on a consideration of the following:

- (a) the applicable commitments undertaken by Cameco in the PIPs for the Key Lake Operation, the McArthur River Operation and, if and when applicable, the Millennium Operation;
 - (b) the potential for any of Cameco's Operations to:
 - (i) directly result in a new or novel adverse impact to the exercise of Aboriginal Rights by Members, and the perceived seriousness of and extent of any such potential adverse impact; and/or
 - (ii) directly result in a significant adverse effect to the environment (and whether any such effect may impact Pinehouse interests). In determining whether or not such effects may arise, Cameco will generally consider the following types of indicia:
 - A. Whether an applicable Proposed Authorization is for an Operation that would constitute a "designated project" as that term is defined as at the Effective Date in the *Canadian Environmental Assessment Act, 2012* and qualified in the attendant *Regulations Designating Physical Activities*, SOR/2012-147;
 - B. Whether an applicable Proposed Authorization is for an Operation that would constitute a "development" as that term is defined as at the Effective Date in *The Environmental Assessment Act* of Saskatchewan;
 - C. Whether an applicable Proposed Authorization is for a new licence issued by the Canadian Nuclear Safety Commission pursuant to the *Nuclear Safety and Control Act* (or its equivalent);
 - D. Whether an applicable Proposed Authorization is for an amendment to an existing licence issued by the Canadian Nuclear Safety Commission pursuant to the *Nuclear Safety and Control Act* (or its equivalent); and
 - E. Whether an applicable Proposed Authorization is for a new approval to operate a pollutant control facility issued by the Government of Saskatchewan pursuant to the *Mineral Industry Environmental Protection Regulations, 1996*, CHAPTER E-10.2 REG 7 (or their equivalent).
 - (c) Any relevant Pinehouse Traditional Knowledge (as that term is generally understood) that has been brought to Cameco's attention pursuant to programs set out in this schedule or otherwise.
54. In the event that Pinehouse members of the JIES ultimately dispute the content of an Operation-Specific Community Engagement and Environmental Stewardship Plan:
- (a) the matter shall initially be referred to the JIC for resolution;
 - (b) in the event the matter is not resolved by the JIC, then the matter will be referred to the senior representatives of Cameco and Pinehouse for resolution; and
 - (c) in the event the matter is not resolved by such senior representatives, then Pinehouse:

- (i) may raise any unresolved concerns as part of any relevant permitting, regulatory or other government decision-making process in accordance with Section 46; and
- (ii) shall be released from its commitments under Section 5.1(g) of the Agreement for the duration of the six (6) month period to which the disputed Operation-Specific Community Engagement Plan applies,

provided that, in the absence of an agreed-to Operation-Specific Community Engagement and Environmental Stewardship Plan, Cameco and Pinehouse shall continue to engage cooperatively in respect of any activities related to a specific Operation. For greater certainty, neither a dispute about the content of an Operation-Specific Community Engagement and Environmental Stewardship Plan nor a dispute about the outcome of the process described in this Schedule, including any position taken by a Party relating to any Authorization, shall be a Dispute for the purposes of this Agreement (except to the extent such dispute relates to the interpretation, performance or breach of a provision of this Schedule).

SCHEDULE G
EXECUTIVE SUMMARY

[See attached]

1) Introduction and Background

What follows is an executive summary of the Collaboration Agreement (CA) entered into on December 12th, 2012 by the Village of Pinehouse (the Village), the Kineepik Metis Local #9 (Kineepik), Cameco Corporation and AREVA Resources Canada Inc.

The CA is intended to affirm a general commitment by the parties to continue their long-term and mutually beneficial relationship, and to set out specific commitments agreed to by each party towards that end. The parties have a history of positive collaboration and consultation that spans roughly 25 years, and which has led to, for instance, high levels of employment for Pinehouse residents at Cameco and AREVA operations and successful business initiatives by Pinehouse-owned businesses that currently provide services to Cameco and AREVA.

Cameco and AREVA are both uranium mining companies with operations located in northern Saskatchewan. The Pinehouse community is located adjacent to the main access road leading to the Key Lake and McArthur River operations which are operated by Cameco. Pinehouse residents and members of Kineepik exercise traditional activities in the general region such as hunting, fishing, and trapping.

The CA commits Cameco and AREVA to provide various benefits and to collaborate with the Village and Kineepik in implementing community programs, as summarized below. Such commitments are aimed at enhancing the quality of life in Pinehouse, building capacity among Pinehouse residents and businesses to take advantage of employment and business opportunities related to the mining industry, and generally to support Pinehouse residents in pursuing their dreams and aspirations.

Further, the CA sets out processes and committees to ensure that Pinehouse and its residents are consulted broadly in relation to Cameco and AREVA projects and activities on an ongoing and predictable basis. It also commits Cameco and AREVA to ensure regular forums are held for Pinehouse leaders and residents to raise concerns in relation to Cameco and AREVA projects and activities, and to meaningfully address all relevant concerns raised by Pinehouse leaders and individual residents on an ongoing basis.

In exchange for the commitments undertaken by Cameco and AREVA, both the Village and Kineepik commit to continue to support Cameco and AREVA's existing projects and activities within a defined area of northern Saskatchewan (including support for authorizations and licence renewals as required from time to time for the continued operation and/or expansion of such operations) so long as Cameco and AREVA continue to meet their consultation obligations, legal and regulatory obligations and expectations, and the various other commitments in the CA.

2) Pinehouse Community Benefits and Programming

The specific commitments undertaken by Cameco and AREVA in the CA pertaining to benefits for Pinehouse are organized around the following four pillars:

- Workforce Development
- Business Development
- Community Engagement and Environmental Stewardship
- Community Investment

Workforce Development

The workforce development pillar sets out various commitments by Cameco and AREVA intended to build capacity among interested Pinehouse residents looking to obtain employment in the mining industry.

The CA sets out a baseline employment metric and commits the parties to collaborate towards continual improvement on this baseline by implementing a number of agreed principles and initiatives, examples of which are as follows:

- Cameco commits to establish an office in Pinehouse and employ one full-time Pinehouse resident to staff it. This commitment has already been met. There is now a Pinehouse resident employed on a full-time basis as the Pinehouse Community Liaison whose general responsibilities include helping interested residents gain more information about Cameco's projects and activities, and particularly to assist residents who are seeking employment with Cameco or AREVA.
- Cameco commits to establish and maintain a skills inventory database to maintain a record of Pinehouse residents seeking employment in the uranium industry and their skills and qualifications. This commitment has already been met. The database is up and running. Cameco also commits to use this database on an ongoing basis, not only for its own requirements, but to help connect interested Pinehouse applicants with AREVA, and with any contractors or sub-contractors who may be hiring.
- Cameco commits to give preference to Pinehouse residents in hiring decisions at the Key Lake and McArthur River operations.
- Cameco commits to a one-time payment to Pinehouse to be used for in-school programming needs identified by the community.
- Cameco and AREVA commit to numerous other workforce development initiatives aimed at building capacity of Pinehouse youth and other residents seeking to pursue careers in the mining industry, as well as existing Cameco employees who live in Pinehouse. This programming involves scholarship programs and training initiatives,

some specifically geared towards helping Pinehouse residents gain expertise in the specific area of environmental protection and monitoring.

Business Development

The business development pillar sets out various commitments by Cameco and AREVA aimed at building the capacity of Pinehouse-owned businesses.

Generally, the commitments involve giving preference to Pinehouse businesses for applicable contracting opportunities and collaborating with Pinehouse to identify future opportunities to provide goods and services to Cameco.

This pillar also specifically commits Cameco to a process whereby certain long-term contracting opportunities will be awarded to Pinehouse-owned businesses or joint-ventures and maintained for the life of the applicable projects and activities in northern Saskatchewan so long as the Pinehouse businesses can establish they are in a position to meet Cameco's expectations to provide safe, timely, and cost-effective services. Some of these contracting opportunities are related to the Millennium project while others will come about much sooner.

Community Engagement and Environmental Stewardship

The community engagement and environmental stewardship pillar sets out how the parties will collaborate to ensure that the Village, Kineepik and individual residents are engaged on an ongoing basis both generally and in specific relation to any proposed Cameco or AREVA projects or activities.

Cameco and AREVA commit to continue existing community engagement initiatives with Pinehouse, and to establish a joint committee with appointed representatives of each of the parties. This committee will be tasked with planning and implementing specific community engagement activities on an ongoing basis throughout the term of the CA.

The joint committee will meet at least four times per year. They will direct, organize, and implement all applicable community engagement and consultation activities (including public community meetings held in Pinehouse). Every six months during the term of the CA, the committee will establish a community engagement and consultation plan that will set out the specific initiatives to be implemented during the next six-month period. These six-month plans will be designed to ensure that the Village, Kineepik and individual residents have opportunities to be informed about Cameco and AREVA's projects and activities, to ask questions of representatives of Cameco or AREVA, and to raise concerns about projects and activities. The plans will also clearly lay out applicable environmental protection and stewardship activities planned by Cameco and AREVA.

Cameco (and AREVA, where applicable) will fund all applicable engagement activities.

The committee will prepare an annual report setting out all engagement activities each year.

It is stated in this pillar of the CA that community consultation and engagement activities directed by the joint committee will focus primarily on the Key Lake and McArthur River operations, and on the proposed Millennium project, but will also address the other Cameco and AREVA projects and activities.

The parties agree to incorporate applicable *traditional knowledge* held by residents of Pinehouse (typically elders) into environmental protection and stewardship initiatives undertaken by Cameco or AREVA.

Finally, Cameco will fund and support the installation and maintenance of video-conferencing equipment to be established in a Pinehouse office. This equipment will support effective communication between the parties, and in particular assist the activities of the joint committee.

Community Investment

The community investment pillar commits Cameco and AREVA to make regular contributions to Pinehouse. Cameco and AREVA have, for many years, supported community development projects in Pinehouse. The CA provides a mechanism to ensure regular and predictable contributions, and to ensure that as Cameco and AREVA grow their respective businesses, community-investment in Pinehouse will grow proportionately. This model allows Pinehouse to plan for community development projects on an ongoing basis.

Payments made under this pillar will be made directly to a community trust which is to be established by Pinehouse shortly after signing. The trust will be administered by a professional and independent trustee and administered in a fully transparent manner. The board of the trust will be comprised of Pinehouse residents and a member appointed by Cameco/AREVA. Permitted expenditures of trust monies will be limited to initiatives related to such things as community facilities, education, health and wellness, and sports and recreation.

No Pinehouse residents (including any Village or Kineepik government officials) will receive any remuneration for services provided in support of the trust. Pinehouse residents will serve on the trust administration board on a voluntary basis to ensure that funds go directly towards community development projects and initiatives designed to improve the quality of life in Pinehouse.

3) Pinehouse's Explicit Support Commitments

The CA includes provisions designed to address the manner in which the Village and Kineepik, in their collective capacities, will support the various types of Cameco and AREVA projects and activities.

In general, the Village and Kineepik agree that to date, the community has been substantially engaged and consulted and had ample opportunities to raise concerns with respect to existing operations by Cameco and AREVA as well as the Millennium mine project, and that the Village and Kineepik intend to support those operations moving forward.

The specific legal commitment that the Village and Kineepik are making in the CA is as follows: so long as Cameco and AREVA honour their commitments in the CA, remain in compliance with all laws pertaining, for example, to the protection of the environment and the health and safety of persons, and so long as Cameco consults Pinehouse on an ongoing basis and meaningfully addresses relevant concerns raised in such consultation processes, neither the Village or Kineepik, as organizations, will formally oppose the governmental or regulatory authorizations required from time to time for the existing operations and for the Millennium project.

In relation to any future projects in the region (i.e. projects not yet contemplated by either company), the parties commit in the CA to consult closely with one another and to work to address any concerns the community may have in the context of any such project proposed in the future by Cameco or AREVA, as the case may be. However, Pinehouse reserves all rights under the CA to oppose any such future activity and, for the avoidance of doubt, any such opposition would not breach the CA.

For the avoidance of any doubt or confusion, it is important to note that:

- The CA does not in any way bind individual residents of Pinehouse or members of Kineepik.
- The CA explicitly stipulates that none of its terms “shall prevent Pinehouse or any of its residents from raising any concerns of any kind in respect of [any Cameco or AREVA project or activity] in any forum or to any entity whatsoever.” All support commitments undertaken by the Village and Kineepik in the CA are conditional on Cameco and AREVA, among other things, complying with their specific commitments in the CA that relate to consulting and engaging Pinehouse on an ongoing basis and meaningfully addressing relevant concerns raised by the Village, Kineepik or their individual residents or members, in relation to Cameco and AREVA’s projects and activities.

4) Other Notable Terms and Conditions

Joint Implementation Committee

In addition to the joint committee set up to specifically co-ordinate, plan and deliver community engagement and environmental stewardship activities, a joint implementation committee will be

established with appointed representatives from all parties and will meet on a regular basis to generally monitor and ensure the effective implementation of the terms of the CA.

Term

So long as the Parties continue to honour their applicable commitments in the CA, it is intended that the CA will be in place for so long as Cameco and AREVA continue to operate in northern Saskatchewan.

However, nothing prevents the current leadership of either the Village or Kineepik (or any future leadership administration of either) from making a decision to no longer support Cameco or AREVA in their projects and activities or to formally (or otherwise) oppose any or all Cameco projects or activities, thus potentially bringing the CA to an end.

Dispute Resolution

There is a specific process set out in the CA that will govern any and all disputes that may arise between the parties in relation to and during the term of the CA. Generally, it is an escalating process designed to encourage the parties to resolve disputes amicably. In situations where certain disputes cannot be resolved amicably, the parties agree to seek non-binding mediation or, failing that, to resolve such disputes through a binding arbitration process.

Review

The parties agree to hold a substantive review of the CA every five years or as otherwise agreed to consider amendments to the CA that are deemed necessary to ensure the CA works to optimal efficiency and effectiveness for all parties.

Independent Legal Review

Cameco and AREVA provided the funding necessary to ensure that the Village and Kineepik were represented by independent legal counsel throughout the CA negotiation process.

SCHEDULE H

SAMPLE CPI CALCULATIONS

A. Example of Annual CPI Adjustments per Schedule C, Section 6(d)

Assuming:

- Payment year is 2017
- CPI as at December 2016 of 132.3
- CPI as at December 2012 of 125.1
- Percentage change between CPI as at December 2016 and CPI as at December 2012 is equal to 5.76 percent (e.g. 132.3 divided by 125.1, rounded to two decimal places)

Then, the Annual Payments in 2017 would be as follows (calculated by multiplying each of the Annual Payments referred to in Section 6(a) of Schedule C by 1.0576):

- (i) \$211,520 where total Joint Production equates to 20 million pounds/year or less (and more than 15 million pounds/year);
- (ii) \$423,040 where total Joint Production equates to 25 million pounds/year or less (and more than 20 million pounds/year);
- (iii) \$567,931.20 where total Joint Production equates to 35 million pounds/year or less (and more than 25 million pounds/year);
- (iv) \$680,830 where total Joint Production equates to 45 million pounds/year or less (and more than 35 million pounds/year);
- (v) \$865,910 where total Joint Production equates to 55 million pounds/year or less (and more than 45 million pounds/year); and
- (vi) \$1,057,600 where total Joint Production exceeds 55 million pounds/year.

B. Example of Adjustment to Threshold Price per Schedule C, Section 10

Assuming:

- Payment year is 2017
- CPI as at December 2016 of 132.3
- CPI as at December 2012 of 125.1
- Percentage change between CPI as at December 2016 and CPI as at December 2012 is equal to 5.76 percent (e.g. 132.3 divided by 125.1, rounded to two decimal places)

Then, the Threshold Price for 2017 will be \$89.90 (calculated by multiplying \$85 by 1.0576).