



**2025 Annual Compliance Monitoring
&
Operational Performance Report**

Reporting Period January 1 – December 31, 2025

**Blind River Refinery
Operating Licence
FFOL-3632.00/2032**

328 Eldorado Road
Blind River, Ontario
P0R 1B0

Submitted to:
The Canadian Nuclear Safety Commission
P.O. Box 1046, Station B
280 Slater Street
Ottawa, Ontario
K1P 5S9

Submitted on: April 7, 2026

Executive Summary

Cameco Corporation (Cameco) is a major supplier of uranium processing services required to produce nuclear fuel for the generation of safe, clean, and reliable electricity around the world. Cameco's Fuel Services Division (FSD) is comprised of the Blind River Refinery (BRR), the Port Hope Conversion Facility (PHCF), Cameco Fuel Manufacturing Inc. (CFM) and a divisional head office located in Port Hope, Ontario.

Cameco operates a Class IB nuclear facility in Blind River, Ontario and employs approximately 165 workers. In 2023, the facility operated under fuel facility licence FFL-3632.00/2032, valid until February 28, 2032.

BRR processes natural uranium ore concentrates into natural uranium trioxide (UO₃). Cameco receives uranium ore concentrates from mines and mills worldwide. In 2023, BRR had licensed production capacity of 18,000 tonnes of uranium as UO₃. The majority of the UO₃ produced at BRR is shipped to the PHCF, where it is converted to either uranium dioxide (UO₂) or uranium hexafluoride (UF₆). BRR also prepares and ships small quantities of UO₃ to other customers around the world who are licensed by the CNSC or the equivalent authority in another country.

Cameco is committed to the safe, clean and reliable operations of all of its facilities and continually strives to improve safety performance and processes to ensure the safety of both its employees and local residents. Corporate policies and programs, including the Safety, Health, Environment and Quality (SHEQ) policy, provide guidance and direction for the development of site-based programs and procedures. BRR also has a Facility Licensing Manual (FLM) that describes the commitment by Cameco Corporation to operate a safe and efficient nuclear facility which meets the requirements of the CNSC.

BRR continues to maintain the safety analysis for its site operations. The approach used to assess risks to workers, the public and the environment is described in the Safety Report for the site.

At BRR changes to the physical design of equipment, processes and the facility with the potential to impact safety are evaluated using a design control process from project planning through to completion of the project. This review identifies impacts and potential impacts to the environment and health and safety. New denitration pots were installed in the refinery in 2023 to provide redundancy for maintenance on existing equipment. Replacement of components of emissions control systems were made to improve the operation of fume and dust control systems in the refinery.

BRR has programs and procedures that ensure the facility is operated in a safe, clean and reliable manner. BRR has an established Preventive Maintenance (PM) program. All PM tasks are initiated and documented through the work notification system in Systems Applications and Products (SAP); a corporate-wide enterprise application software for asset management, accounting, and purchasing functions. BRR maintains various programs, plans and procedures in the areas of health and safety, radiation protection, environment protection, emergency response, fire protection, waste management, and training. A SAT based training programs for all necessary positions is in place.

As a result of these programs, plans and procedures, BRR's operations have maintained radiation exposures well below the dose limits. Environmental emissions are being controlled to levels that are a fraction of the regulatory limits, and public radiation exposures are also well below the regulatory limits.

BRR has an Emergency Response Plan in place to cover potential on-site and off-site emergency situations. BRR also has a comprehensive Fire Protection Program (FPP) in place to minimize both the probability of occurrence and the consequence of fire at the facility.

Annual Third-Party Reviews of compliance with the inspection requirements specified in the site Licence Conditions Handbook (LCH) are carried out. The site also maintains a Fire Hazard Analysis (FHA). Lastly, BRR has a mutual aid agreement in effect with the Town of Blind River Fire Department.

BRR has a Waste Management Plan which meets applicable requirements. The refinery also has an approved Preliminary Decommissioning Plan and financial guarantee.

The security plan in place for BRR provides the basis for security operations at the facility and identifies the systems and processes in place to meet security program objectives.

A comprehensive uranium inventory system to demonstrate compliance with Safeguards requirements is maintained by BRR. Receipts and shipments of natural uranium material are recorded, and all uranium transfer reports are submitted to CNSC. In 2025 five short notice random inspections (SNRI), a Complementary Access (CA) inspection, a Design Information Verification (DIV), and a Physical Inventory Verification (PIV) were conducted by the International Atomic Energy Agency (IAEA).

The scope of transportation activities at BRR includes the transport of Class 7 radioactive materials outlined in the Transportation of Dangerous Goods Act and associated regulation. Shipments included both incoming uranium ore concentrate from around the world and outgoing UO₃.

Cameco works to build and sustain the trust of local residents by acting as a good corporate citizen in the communities in which it operates. A key element of building and sustaining that trust is a commitment to provide those in the community with accurate and transparent reporting of our performance. In 2025, Cameco continued engagement activities with Mississauga First Nation (MFN) to work toward formalizing the relationship.

Cameco works to build and sustain the trust of local communities by acting as a good corporate citizen in the communities it operates. A key element of building and sustaining that trust is a commitment to provide those in the community with accurate and transparent reporting of environmental practices and performance. Cameco continued its comprehensive approach to community outreach in 2025 with the continuation of community outreach, newsletters, and other information initiatives.

Cameco is committed to providing information to interested Indigenous communities and proactively reaches out to provide information or extend invitations to Cameco initiatives.

BRR's closest neighbour, the Mississauga First Nation, is kept informed of the Refinery's operations and activities through meetings, phone calls and emails.

In conclusion, in 2025, the BRR continued to operate within the framework of the *Nuclear Safety and Control Act* (NSCA) and met all requirements as per its operating licence.

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1.0 INTRODUCTION

1.1 General Introduction

Cameco Corporation (Cameco) is a major supplier of uranium processing services required to produce nuclear fuel for the generation of safe, clean and reliable electricity around the world.

Cameco's Fuel Services Division (FSD) is comprised of the Blind River Refinery (BRR), the Port Hope Conversion Facility (PHCF), Cameco Fuel Manufacturing Inc. (CFM), and a divisional head office located in Port Hope, Ontario.

BRR is the world's largest commercial uranium refinery and has been in operation since 1983.

BRR (Figure 1) is located approximately five kilometers to the west of the Town of Blind River in the District of Algoma. The property encompasses an area of approximately 258 hectares in total, which includes a secured area of approximately 11 hectares, representing the CNSC-licensed area. Cameco has a lease arrangement for an additional 195 hectares to the east of the existing property boundary. While located in Blind River, the refinery is also located adjacent to and south of the Mississauga First Nation, our closest neighbor.

Figure 1 Blind River Refinery

BRR operates a Class 1B nuclear facility in Blind River, Ontario. The fuel facility licence FFL-3632.0/2032 was in effect throughout 2023. The current licensed production capacity is 18,000 tonnes of uranium as UO_3 , but provision has been made to increase capacity to 24,000 tonnes of uranium as UO_3 , once certain conditions have been met and the business climate warrants.

BRR processes natural uranium ore concentrates into natural uranium trioxide (UO_3). Cameco receives uranium ore concentrates from mines and mills worldwide. In 2023, BRR was licensed to produce up to 18,000 tonnes of uranium as UO_3 . The majority of the UO_3 produced at BRR is shipped to the PHCF, where it is converted to either uranium dioxide (UO_2) or uranium hexafluoride (UF_6). BRR also prepares and ships UO_3 to other customers around the world who are licensed by the CNSC or the equivalent authority in another country. BRR employs approximately 160 workers.

Cameco is committed to the safe, clean and reliable operation of all of its facilities and continually strives to improve safety performance and processes to ensure the safety of both its employees and local residents.

BRR maintains the required programs, plans and procedures in the areas of health and safety, radiation protection, environment, emergency response, fire protection, waste management, and training. The refinery employs qualified personnel and has established a strong management system to ensure compliance with other federal and provincial regulations.

As a result of these actions, BRR has continued to produce uranium products for the Canadian and international nuclear industry while at the same time maintaining radiation exposures to the workforce well below the dose limits. Environmental emissions and public radiation exposures are being controlled to levels that are a fraction of the regulatory limits.

The purpose of this document is to summarize the performance of BRR in 2025 and to demonstrate that BRR has met the regulatory requirements of the *Nuclear Safety and Control Act*. It is submitted in accordance with the CNSC license FFL-3632.00/2032 section 3.2 and organized based on the CNSC REGDOC 3.1.2 *Reporting Requirements, Volume I: Non-Power Reactor Class I Nuclear Facilities and Uranium Mines and Mills*. There were no operational challenges experienced at the facility. The workforce increased in numbers in 2025 compared to the previous year.

There was one skin dose and one eye dose action level exceedance at the Blind River refinery in 2025.

In addition to the CNSC, BRR is regulated by other federal and provincial regulators, such as the Ontario Ministry of the Environment, Conservation and Parks (MECP), Environment and Climate Change Canada (ECCC), Employment and Social Development Canada (ESDC) and Transport Canada (TC). BRR is compliant with federal, provincial and municipal regulations.

The submission of this report fulfills the requirement of section 3.2 of the operating licence for BRR (FFL-3632.00/2032). The annual compliance report was prepared in accordance with the CNSC document REGDOC 3.1.2 *Reporting Requirements, Volume I: Non-Power Reactor Class I Nuclear Facilities and Uranium Mines and Mills*. This report describes the facility operations and provides a summary of the Safety and Control Areas for 2025 as listed in the Licence Conditions Handbook (LCH).

The acronyms in Table 1 are used in this report.

Table 1

List of Acronyms	
Acronym	Description
ALARA	As Low as Reasonably Achievable
BRFD	Blind River Fire Department
BRR	Blind River Refinery
CCM	Contaminated Combustible Material
CCME	Canadian Council of Ministers of the Environment
CFM	Cameco Fuel Manufacturing
CGSB	Canadian General Standards Board
CNC	Contaminated Non-combustible Material
CNSC	Canadian Nuclear Safety Commission
DRaff	Dried Raffinate
DRL	Derived Release Limit
ECCC	Environment and Climate Change Canada
ECA	Environmental Compliance Approval
ERP	Emergency Response Plan
ERT	Emergency Response Team
ESDC	Employment and Social Development Canada
FFOL	Fuel Facility Operating Licence
FHA	Fire Hazard Analysis
FHSC	Facility Health and Safety Committee
FLM	Facility Licensing Manual
FPP	Fire Protection Program
FSD	Fuel Services Division
IAEA	International Atomic Energy Agency
KPI	Key Performance Indicator
LCH	Licence Conditions Handbook

List of Acronyms	
Acronym	Description
MFN	Mississauga First Nation
MNR	Ministry of Natural Resources
MECP	Ministry of the Environment, Conservation and Parks
mSv	millisievert
NEW	Nuclear Energy Worker
NFPA	National Fire Protection Association
NOx	Nitrogen Oxides
NPRI	National Pollutant Release Inventory
OSL	Optically Stimulated Luminescence
PHCF	Port Hope Conversion Facility
PIP	Public Information Program
PIV	Physical Inventory Verification
PM	Preventive Maintenance
PWQO	Provincial Water Quality Objectives
RL	Respirator Limit
S&FP	Sample & Feed Preparation
SAT	Systematic Approach to Training
SHEQ	Safety Health Environment and Quality
SNRI	Short Notice Random Inspection
SSC	Systems Structures and Components
TC	Transport Canada
TED	Total Effective Dose
TRA	Toxics Reduction Act
UF ₆	Uranium Hexafluoride
ug U/L	micrograms of uranium per litre
UOC	Uranium Ore Concentrate
UO ₂	Uranium Dioxide
UO ₃	Uranium Trioxide

uSv	microsievert
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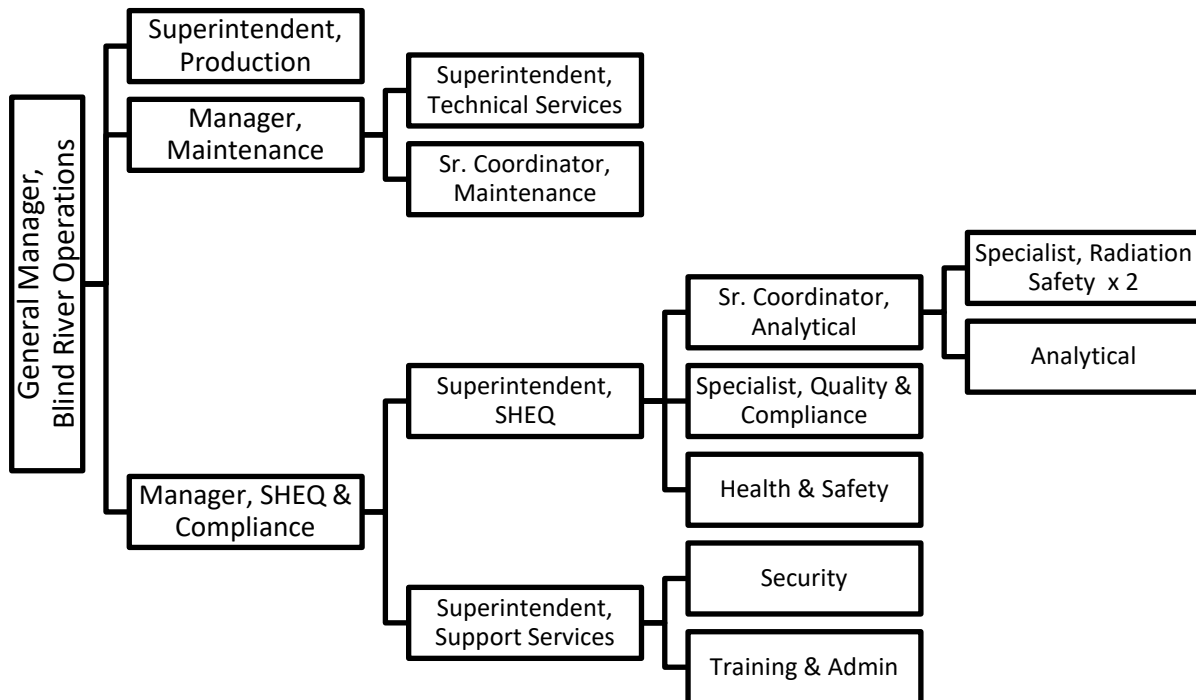
1.2 Facility Operation

Cameco continues to strive for operational excellence at all of its facilities through consistent application of management systems across its operations to ensure that they operate in a safe, clean and reliable manner. Corporate policies and programs, including Safety, Health, Environment and Quality (SHEQ) provide guidance and direction for all site-based programs and procedures that define the BRR Quality Management System.

The general manager of the Blind River refinery is accountable for the programs and procedures for operating and maintaining the facility. The responsibilities for these programs and procedures have been delegated amongst the management team at BRR and their respective personnel. All members of the BRR management team are held accountable for the roles and responsibilities that they hold.

There was a net increase of ten employees in 2025, considering new hires, changes in employment status and terminations/retirements.

Figure 2 BRR Organizational Chart



BRR has a License Conditions Handbook (LCH), issued by CNSC. The purpose of this handbook is to establish and consolidate into one document the compliance framework related to the Cameco BRR licence. The LCH outlines CNSC expectations by defining the licensing basis, explaining the regulatory context related to each licence condition, and identifying the verification criteria for each licence condition.

BRR also has a Facility Licensing Manual (FLM) that describes the commitment by Cameco Corporation to operate a safe and efficient nuclear facility and how the requirements of the CNSC are met at the refinery through the use of programs to ensure that the licensed activities at the site are controlled and conducted in a safe manner. The licensed activities are controlled by the use of documented procedures and the provision of qualified personnel. Controls are established commensurate with the safety significance of the activity, system or equipment.

In addition to Cameco requirements regarding management systems, the facility's management systems program has been designed to meet *REGDOC-2.1.1, Management System* and *CSA N286-12 Management system requirements for nuclear facilities*. This program provides controls to ensure all processes are conducted in a safe manner and that processes applying to licensed activities are conducted in accordance with applicable CNSC quality requirements and other regulatory requirements. The application of the quality requirements is scaled according to the safety significance (complexity and hazard potential) of a particular activity.

At BRR changes to the physical design of equipment, processes and the facility with the potential to impact safety are evaluated using an internal design control process from project planning through to completion of the project. This review identifies impacts and potential impacts to the environment as well as to health and safety.

During 2025, the BRR operated routinely, with no major sustained operational issues. A brief shutdown occurred early in the year to replace tubes in the third-stage boildown. Production was reduced due to limited tote bin availability and multiple weather-related power interruptions. 2025 marked the first full year of operation using the new diluent.

Planned shutdowns were completed as scheduled, including the annual summer shutdown and a year-end shutdown to support maintenance activities, inventory management and employee vacation periods.

Annual Third-Party Reviews of compliance with the inspection requirements specified in the site Licence Conditions Handbook (LCH) are carried out, with a copy of the report submitted to the CNSC.

A Facility Health and Safety Committee (FHSC) has been in place for many years and includes representation from both management and workers. The Sr. Coordinator, Analytical Services, Superintendent, SHEQ and a Health Safety Officer are members of this committee. There is also worker representation from all departments on this committee, including production, maintenance, powerhouse, analytical services, security, and administration. In addition to conventional health and safety issues, the committee also discusses radiation and environment related issues. A separate ALARA committee is also in place.

As part of the management system programs, internal audits are conducted routinely to assess the level of conformance to these management systems. Starting in 2017 Cameco's corporate SHEQ group assumed responsibility for completion of required internal audits at Cameco licensed facilities, including the BRR.

The internal audit program encompasses all key areas of refinery operations including environmental protection, radiation safety, occupational health and safety and quality management. The audits include assessment of both conformance and legal compliance. The most recent corporate SHEQ audit was conducted in 2025. Third-party audits and internal assessments were also completed in 2025.

A 2025 audit summary is provided to the CNSC under separate confidential correspondence.

The performance of the facility in 2025 demonstrates that Cameco is qualified to carry out the activities permitted under the Licence. All activities on the defined site in the licence are subject to the *Nuclear Safety and Control Act* (NSCA). Cameco is committed to take all reasonable precautions to protect the environment and the health and safety of employees and the public, to maintain the security of the facility and the nuclear substances associated with the facility, and the necessary measures to facilitate Canada's compliance with international safeguards obligations.

1.3 Facility Modification

There were no modifications affecting the safety analysis of the licensed facility made in 2025 that required written approval of the Commission, or a person authorized by the Commission.

The following BRR documents referenced in the LCH were revised in 2025:

- PR 33 Design Control
- RS 100 Radiation Safety Program Manual
- ES 39 Pressure Boundary System New Installations, Alterations and Repairs
- BR PR 300 Waste Management Plan

2.0 SAFETY AND CONTROL AREAS

2.1 Management

2.1.1 Management System

This safety and control area covers the framework which establishes the processes and programs required to ensure that the organization achieves its safety objectives and continuously monitors its performance against these objectives, as well as fostering a healthy safety culture.

BRR's management systems program identifies the controls required to ensure all processes are conducted in a safe manner and that processes applying to licensed activities are conducted in accordance with applicable CNSC management systems requirements and other regulatory requirements. The application of management systems requirements is scaled according to the complexity and hazard potential of a particular activity.

An annual site management review meeting is held to review the suitability, adequacy, and effectiveness of the SHEQ policy and the site programs and procedures to ensure conformance to both Cameco and regulatory requirements. The 2025 annual management review meeting was held on March 31, 2026, and concluded that while there are opportunities for improvement, the site management systems were suitable, adequate, and effective.

In 2017, the Corporate SHEQ Audit group assumed responsibility for all required site internal SHEQ audits, Corporate SHEQ audits and compliance audits. With respect to compliance audits, they are conducted biennially against applicable federal and provincial environmental legislation. All regulations are audited at least once every three years. In 2025, an internal SHEQ audit was conducted against the following site programs: environmental management, radiation protection, transportation, quality management and management systems.

There were also a number of external audits/inspections carried by third parties as follows:

- A third-party audit of the Fuel Services Internal Dosimetry Program. This audit is a requirement under the quality assurance program developed for the Internal Dosimetry Services License issued to the Cameco FSD sites.
- An annual third-party facility condition inspection to assess compliance with requirements of the National Fire Code 2015 and CSA N393-13.

- The Boiler Inspection and Insurance Company of Canada (BI&I) carried out an inspection of the facility in 2025.
- Five short notice random inspections (SNRI), one design information verifications (DIV), a Complementary Access (CA) inspection and one physical inventory verification (PIV) were completed by the International Atomic Energy Agency (IAEA).

It should be noted that the above list does not include inspections completed by CNSC staff as part of their oversight of licensed activities. Audits, inspections and associated corrective actions are entered in the Cameco Incident Reporting System (CIRS) to address any issues identified. Audits will not be discussed elsewhere in this report. Details and findings related to the audit program will be submitted under separate cover due to the confidential nature of the information.

All procedures that support licensed activity are subject to the site document control process as described in the various site document control procedures. Procedures that support the licensed activity are maintained in electronic format on a database available to all site personnel. This includes, but is not limited to, procedures for operating and maintaining the facility, all environmental health and safety procedures, radiation protection and management systems.

A total of 510 site documents were either reviewed and updated, or created, in 2025. Document updates are primarily initiated as a result of scheduled review cycles, CNSC inspections, changes to regulatory or standard requirements, outcomes of internal or external audits and assessments, management review actions, corrective actions arising from CIRS events and changes to operations, equipment or organizational roles. New documents are typically created where gaps are identified or where formalization of processes is required.

In 2025, BRR maintained its Management Systems Program Manual in compliance with CSA *N286-12 Management System requirements for nuclear facilities*.

BRR follows a systematic evaluation method for its safety culture self-assessments which are generally completed every five years. The most recent self-assessment was completed in 2023. Cameco uses these assessments to shape the safety program improvements at each site. The report from that assessment was issued in 2023 and indicated some shift in overall perception from previous assessments, perhaps linked to significant turnover in workforce in recent years. Identified opportunities from the most recent site safety culture assessment were incorporated into an integrated improvement plan.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on results from various external audits, internal assessments and a review of events in CIRS.

2.1.2 Human Performance Management

This safety and control area covers activities that enable effective human performance through the development and implementation of processes that ensure that licensee staff members are sufficient in numbers in all relevant job areas, and have the necessary knowledge, skills, and tools in place, in order to safely carry out their duties.

BRR maintains a sufficient number of qualified workers as well as the minimum number of responsible people to carry on the licensed activities safely and in accordance with the *Nuclear Safety and Control Act*, the CNSC REGDOC 2.2.5 *Minimum Staff Complement*, and the BRR's LCH.

BRR has a number of programs, procedures and processes that combined form the framework for a safe environment and foster a sustainable safety culture. Management has focused on enhancing the site's safety culture by establishing comprehensive environmental, radiation, training, and health and safety programs. These programs have contributed to the development of processes and practices such as the use of hazard recognition cards for maintenance activities and self-audit hazard recognition cards for other types of work.

All employees are encouraged to build and maintain a questioning attitude with respect to health, safety, radiation protection and environmental issues. Cameco has implemented a standardized, systematic approach to training (SAT) across all of its operations. SAT applies a robust, risk-informed system to analyze and track training requirements and develop and deliver appropriate training programs. The SAT process covers the initial training of employees, routine re-qualification, as well as re-qualification of employees after an extended absence. The design and development of SAT-based training programs for positions considered "in-scope" was completed in 2011. Mandatory federal, provincial and/or Cameco-required training is tracked and trended.

Mandatory federal, provincial and/or Cameco-required training is tracked and trended, with 95.4% attendance achieved in 2025, a slight increase from prior year. This training ensured that all personnel have the level of training related to radiation safety, fire safety, chemical safety, on site emergency arrangements, environmental protection and conventional health and safety, appropriate for their duties. Employees on short or long-term absences due to illness or disability may affect these statistics. There are numerous processes in place to ensure employees are fully qualified to carry out the activities they have been assigned and

also to ensure that employees who miss required training sessions are identified and scheduled to attend a subsequent training session.

BRR is a 24 hour a day, seven day a week operation. Following the requirements of Part III of the Canada Labour Code, BRR has defined maximum hours of work in a shift cycle for all employees. In addition, to ensure qualified personnel are available on-site to conduct licensed activities in a safe manner, minimum crew complements for UO₃ operations and emergency response have been defined. In 2025, the Blind River refinery maintained the minimum number of qualified personnel.

A range of programs are in place to ensure that employees are fit for duty. They cover human resource matters such as a program for alcohol and substance abuse, safe haven, violence in the workplace, respectful workplace as well as addressing more general health matters such as medical surveillance and radiation protection monitoring. Cameco has an audit program that routinely looks at various aspects of the site training program. Corrective actions are taken to address any issues identified during these audits.

The site mentoring program ensures new employees are paired with experienced workers for the first six months of their employment. The mentoring process helps to ensure that new employees are properly trained in how to carry out their duties safely and to minimize risks to people and the environment.

BRR follows a systematic evaluation method for its safety culture self-assessments which are generally completed every five years. The most recent self-assessment was completed in 2023. Cameco uses these assessments to shape the safety program improvements at each site. The report from that assessment was issued in 2023 and indicated the site is engaged on safety issues and has a high degree of trust and confidence in the site management. Security culture was also included in the safety culture assessment for the first time and no specific issues were noted.

BRR had 15 days where the minimum compliment for qualified ERT personnel was not met in 2025. In these circumstances, ERT leaders are directed to call 911 and additional ERT members immediately upon assessing the emergency. There are 56 fully qualified ERT personnel and 1 ERT members in the process of being trained.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on review of training statistics and results from various external audits, internal assessments and a review of events in CIRS.

2.1.3 Operating Performance

This safety and control area includes an overall review of the conduct of the licensed activities and the activities that enable effective facility performance.

In 2025, BRR continued to operate in a manner that supports safe, clean, and reliable production and in compliance with applicable acts and regulations, as well as site programs and procedures.

The refinery carried out the annual schedule summer shutdown of the UO₃ plant between June 30 and August 7, 2025. During the shutdown, employee vacations were staggered to accommodate uranium ore concentrate deliveries, and routine maintenance activities.

There were 4 reportable events and one notice of regulatory interest in 2025, three of these were related to transportation incidents, one ERT activation, and one non-reportable spill. There were no health or environmental impacts from any of the incidents.

Annual operating targets are set and key performance indicators established for refinery operations. The annual licensed production limit of 18,000 tonnes of uranium as UO₃ was not exceeded in 2025.

As noted previously in this report, Cameco has an internal audit program that routinely looks at various aspects of site operations related to the licensed activities. BRR also had some external audits completed in 2025, as identified in Section 2.1.1 of this report.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on a review of the preventive maintenance program key performance indicators (KPI's) and operational production targets.

2.2 Facility and Equipment

2.2.1 Safety Analysis

This safety and control area covers the maintenance of the safety analysis which supports the overall safety case for the facility. This safety analysis is a systematic evaluation of the potential hazards associated with the conduct of a proposed activity or facility and considers the effectiveness of preventative measures and strategies in reducing the effects of such hazards.

BRR has a safety analysis report that documents the detailed safety analysis carried out for the facility. The safety report summarizes the systematic review of the site operations to identify and assess hazards and potential risks to the public and environment from BRR operations. Design reviews are done prior to making any plant modifications that may affect the safety case for the refinery, with the site safety analysis report updated periodically to include the findings from design reviews completed since the last revision to the report. BRR's safety analysis report was accepted by the CNSC in 2021.

There were no modifications made in 2025 that affected the safety case for the refinery. The safety significant systems at the facility have been identified and a preventive maintenance program is in place to ensure that the equipment associated with these systems is properly maintained. The preventive maintenance program is assessed annually as part of the site annual management review. There were no issues identified during the most recent review.

The requirements of REGDOC-2.4.4 will be incorporated into the next scheduled review of the safety analysis in September 2026.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective.

2.2.2 Physical Design

This safety and control area relates to activities that impact on the ability of systems, structures, and components (SSCs) to meet and maintain their design basis, given new information arising over time and considering changes in the external environment.

As part of Cameco's budgeting process for capital expenditures, plant improvements related to physical design are identified and prioritized.

BRR contains numerous types of conventional industrial equipment including storage tanks, conveyors, and associated piping, as well as specialized equipment for the UO₃ refining process.

Changes to the physical design of equipment, processes, and the facility with the potential to impact safety are evaluated from initial planning through to the completion of the project. This review identifies impacts and potential impacts to the environment, radiation protection, health and safety and fire protection. A site design control procedure is in place which ensures that any equipment changes, or modifications will not have an adverse effect on the environment, on the health and safety of employees or on members of the public.

BRR has a contractual arrangement with the provincial Technical Standards and Safety Authority (TSSA) to ensure that oversight of pressure retaining components and systems continues to be carried out by a third-party expert. As part of this process, BRR utilizes non-destructive examination techniques to assess the integrity of pressure vessels and related systems. These examinations are primarily done in-house by qualified staff, though qualified third-party experts are used when necessary.

Examples of physical improvements to the site implemented in 2025 include:

- B boiler tube replacement and refractory repairs
- Replacement of the glycol heat exchangers
- HVAC ductwork refurbishments
- Resurfacing of various plant floors
- Lummus building renovation
- Fire panel replacement
- Denitration vacuum line replacements
- Various roof replacements and repairs
- New smoking shelters
- 3rd Stage Boildown heat exchanger insulation and cladding

2.2.3 Fitness for Service

This safety and control area covers activities that impact on the physical condition of SSCs, to ensure that they remain effective over time. This includes programs that ensure all equipment is available to perform its intended design function when called upon to do so.

BRR has programs and procedures that ensure the facility is operated in a safe, clean and reliable manner.

BRR has an established Preventative Maintenance (PM) program as defined in site documentation. All PM tasks are initiated and documented through the site work notification system in SAP, a corporate-wide enterprise application software package for asset management, maintenance management, accounting and purchasing functions. PM plans are issued, reviewed and updated periodically to ensure the PM routines developed continue to be effective and adequate. Key Performance Indicators (KPIs) are in place to monitor the effectiveness of the program. All regulatory related preventive maintenance work orders driven by the preventive maintenance plans were completed in 2025.

BRR has an in-service inspection (ISI) program which applies to both registered and nonregistered piping and vessels in the refinery, including those related to safety significant systems. Technicians performing radiographic, ultrasonic, magnetic particle and liquid penetrant inspections are certified in accordance with the Canadian General Standards Board (CGSB). Test methods have been selected on the basis of the historical record of operating and inspecting the UO₃ plant. They are considered the most appropriate for detecting potential problems and for revealing the type of deterioration most likely to occur as a result of the service conditions to which the equipment is subjected.

The NDE in-service inspection (ISI) program was maintained throughout the year with no significant issues identified. In 2025, all ISIs were completed within -10% and +20% of the target date. In addition to the ISI program, a process is in place to identify equipment and components reaching the end of their service life through means such as increased maintenance requirements, lack of availability of replacement parts or manufacturers recommendations. Items identified for replacement are assessed through the design change process and may require a capital expenditure, depending on the nature and cost of the replacement component.

Based on the maintenance related KPIs, the maintenance program, which includes the aging management component, is effective.

Fire protection systems are tested according to an established schedule as outlined in the Fire Protection Program (FPP). Third-party reviews are conducted to confirm required tests and inspections with respect to fire protection are completed and these review reports are submitted to the CNSC.

Process monitoring is conducted through product and intermediate quality control testing (such as chemical analysis) to ensure that the equipment is functioning within design specifications. Additional measures to ensure that equipment is operating as designed include monitoring of environmental systems (i.e. condensate line conductivity probes for leak detection, in plant uranium-in-air monitoring and real-time stack monitoring for oxides of nitrogen (NO_x), as well as operator and specialist (i.e. safety officer and radiation safety officer) inspections.

This safety and control area were assessed as part of the 2025 annual management review and while opportunities for improvement were identified, it is effective based on a review of the preventive maintenance program key performance indicators (KPI's) and a review of events in CIRS.

2.3 Core Control Processes

2.3.1 Radiation Protection

This safety and control area covers the implementation of a radiation protection program, in accordance with the *Radiation Protection Regulations*. This program must ensure that contamination and radiation doses are monitored and controlled.

The refinery has an extensive Radiation Safety Program in place to meet the requirements of the *Nuclear and Safety Control Act* and the *Radiation Protection Regulations* and ensure exposures are kept to levels as low as reasonably achievable (ALARA). The program includes the following aspects:

- External dosimetry – personal monitoring
- Internal dosimetry – urine analysis & lung counting programs
- Workplace air sampling program
- Respirator program
- Radiation & contamination surveys

The CNSC regulatory limits for effective dose for Nuclear Energy Workers (NEWs) are 50 millisievert (mSv) per year and no more than 100 mSv over a specified five-year period.

For various radiological parameters, Cameco has established action levels, which are well below regulatory limits that may be indicative of a potential loss of control for that specific parameter. These action levels serve as an early warning of a condition that warrants further investigation. In addition, as a continual improvement tool, Cameco has established lower-tier internal administrative levels, which are set below the action levels and provide very early warning of a potential concern. A result above an internal administrative level is also investigated and remedial actions taken if necessary.

There were two CNSC radiation protection action level exceedances reported in 2025. Both exceedances were from the same production employee. The production employees' monthly badge had a shallow dose value of 15.75 mSv and an eye dose value of 6.56 mSv.

Radiation protection objectives and targets are established jointly by the site management team and site specialists, including the radiation safety officer, to ensure there is agreement, commitment and awareness of these objectives and targets across all areas of the refinery's operation. These objectives and targets can address, among other things, worker dose reduction initiatives and other projects which examine ways to reduce in-plant uranium-in-air concentrations. Site management ensures necessary resources are

allocated to achieve the objectives and targets. Status reports on the objectives and targets are posted on the ALARA bulletin board outside the employee change rooms so that employees can monitor their progress.

Radiation safety objectives completed in 2025 included a report to better monitor exposure using Direct Read Dosimeters (DRD) was developed and implemented. Implementation of an electronic health screening form was completed. The Derived Release Limit (DRL) was updated, and the report was submitted to the CNSC. Of the six radiation safety objectives carried forward into 2025 from previous years, two remain in progress. These objectives include follow-up activities for the Th-230 in DRaff assessment, and implementation of an electronic removal order form. These objectives will be carried over to 2026. Additional support from the corporate office has been secured to assist in completion of these activities in 2026.

As part of the work of the joint workplace health and safety committee, updates on the status of the radiation protection program are discussed at the monthly meetings and employees are encouraged to bring forward any questions or concerns. In addition to this committee, a separate ALARA committee is in place. This committee meets regularly to review and discuss radiation safety related incidents and issues, and to make recommendations for improvements. Projects addressed by the committee in 2025 include purchasing a direct read dosimeter (DRD) reader to manually change the alarm settings, relocating a SmartCam and implementing a weekly radiation tour.

Any issues identified during either regulatory or internal audits are documented in the CIRS database so that corrective actions can be identified and implemented.

At the end of 2025, 97.3% of the required radiation training was completed, which includes a variety of radiation safety topics including respirator training, radiation meter training, dosimeter training, procedural review and radiation theory training.

There were 19 radiation-related documents updated in 2025 which included 7 procedures and 12 forms related to various aspects of the site program. All radiation safety procedures and forms are reviewed and updated as required on a regular basis.

An inventory of sealed and unsealed sources that are used or possessed on site are listed in the radioisotope source control procedure. There are currently no radioisotopes on site that exceed 50 MBq of a radioactive prescribed substance. Regular inventory of other disk and liquid sources are carried out in accordance with the radioisotope procedure. Results of the

2025 inventory showed that all sources are accounted for and pose no undue risk to workers.

All radiation monitoring devices and instrumentation are routinely checked and calibrated as required. Calibration frequencies are identified, and a calibration schedule maintained. Equipment that is damaged or non-operational is removed from service until it can be repaired and recalibrated. In 2025, new radiation protection monitoring devices/instrumentation were purchased to either augment the existing equipment inventory or to replace non-operational equipment.

Calibration of contamination monitoring instrumentation is done in-house or by a qualified third-party vendor. Calibration of gamma survey meters, electronic personal dosimeters and other radiation protection instrumentation such as air flow calibrators and respirator fit testing equipment are also sent off-site for calibration by a qualified third party or new, calibrated instruments purchased.

Dosimetry

Cameco uses a licensed dosimetry services provider accredited by the CNSC. The dosimetry service provides optically stimulated luminescence (OSL) dosimeters to monitor whole body and skin dose for employees, contractors and visitors as required. Ring dosimeters are also issued to certain employees, dependent on their job duties. Dosimeters are changed monthly for operations (production and maintenance) personnel and quarterly for administration and support staff. Results are provided by the dosimetry services provider to both Cameco and to the National Dose Registry.

Internal doses are assigned through urine analysis and lung counting programs which are part of Cameco's licensed internal dosimetry service.

The following tables and graphs summarize individual exposure results. Note that in figures with ranges on the horizontal axis, a range of 1 – 2, for example, means all results are greater than or equal to (\geq) 1 and less than ($<$) 2.

Whole Body Dose

Distributions of 2025 external whole-body dose are shown in Table 2 and Figure 3. 89% of the whole-body exposures were below 1 mSv which is an improvement from 86% in prior year. 0.2% of external whole-body dose results in 2025 were above 5 mSv.

Table 2

2025 Whole Body Dose Distribution	
Dose Range (mSv)	Percentage of Individuals (%)
0 – 1	89.2
1 – 2	5.1
2 – 3	2.9
3 – 4	1.5
4 – 5	1.0
> 5	0.2

Figure 3

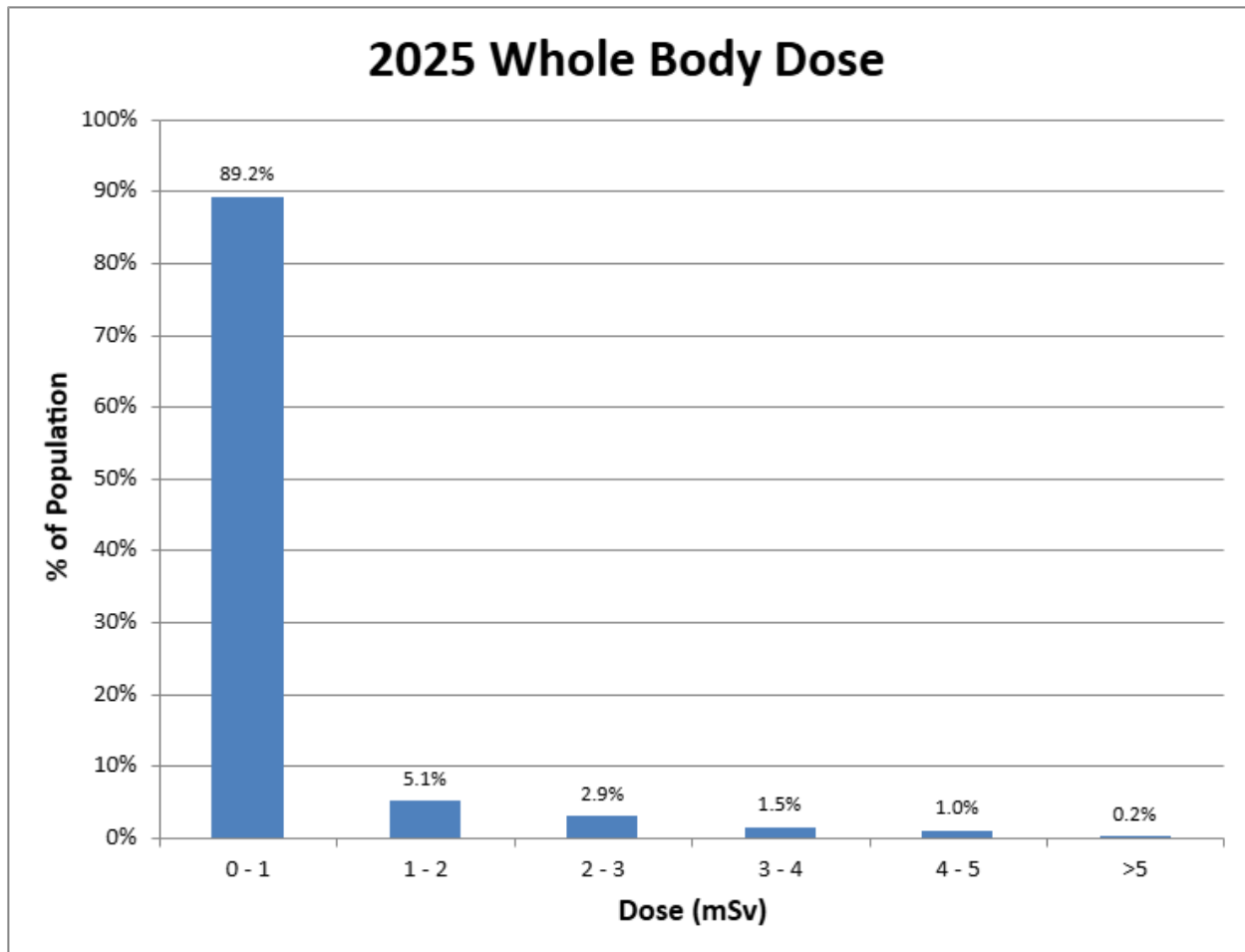
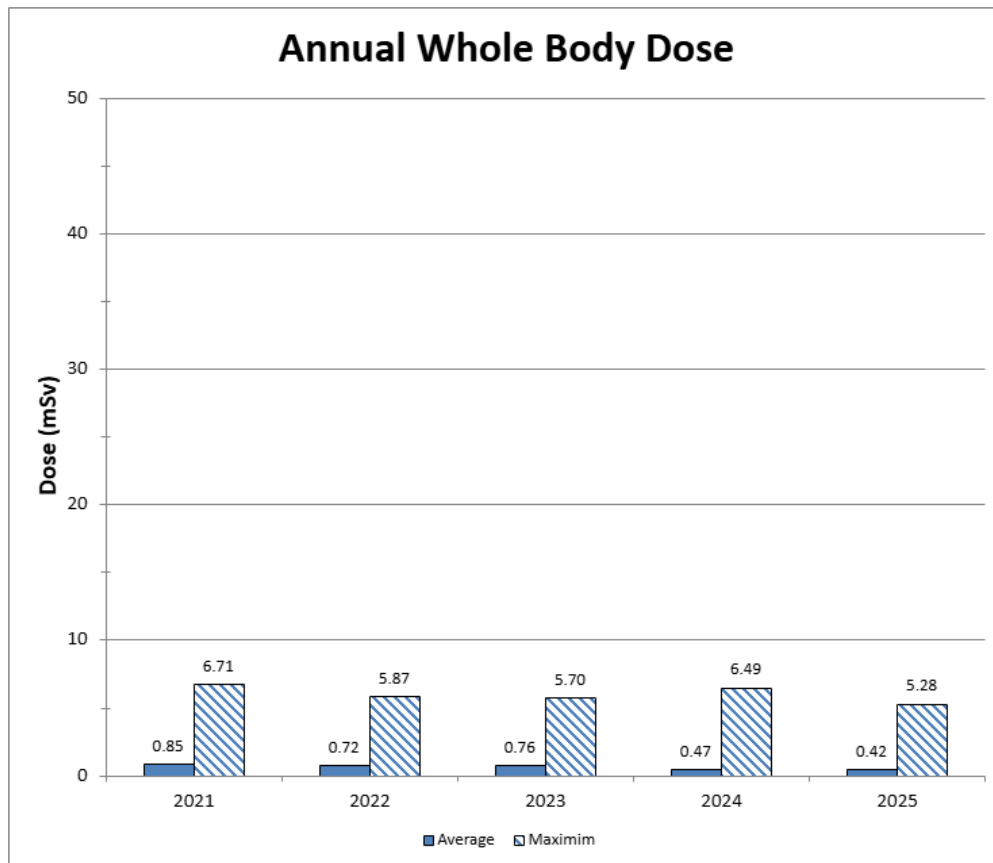


Table 3 and Figure 4 show the employee average and maximum individual external whole-body dose for the five-year period from 2021 – 2025. This data includes contractors with NEW status. The average dose in 2025 was the lowest average dose in the five-year period. The maximum individual external whole-body dose was 5.28 mSv received by a process operator. Whole body dose is a component of effective dose.

Table 3

2021 – 2025 Whole Body Dose				
Year	Number of Individuals	Minimum (mSv)	Average (mSv)	Maximum (mSv)
2021	185	0.0	0.85	6.71
2022	207	0.0	0.72	5.87
2023	249	0.0	0.76	5.70
2024	381	0.0	0.45	6.49
2025	409	0.0	0.42	5.28

Figure 4



Skin Dose

Distributions of 2025 external skin doses are shown in Table 4 and Figure 5. Over 94% of the external skin doses were below 10 mSv. All results remain less than 8% of the regulatory limit of 500 mSv.

Table 4

2025 Skin Dose Distribution	
Dose Range (mSv)	Percentage of Individuals (%)
0 – 10	94.6
10 – 20	3.7
20 – 30	1.5
30 – 40	0.2
40 – 50	0.0
> 50	0.0

Figure 5

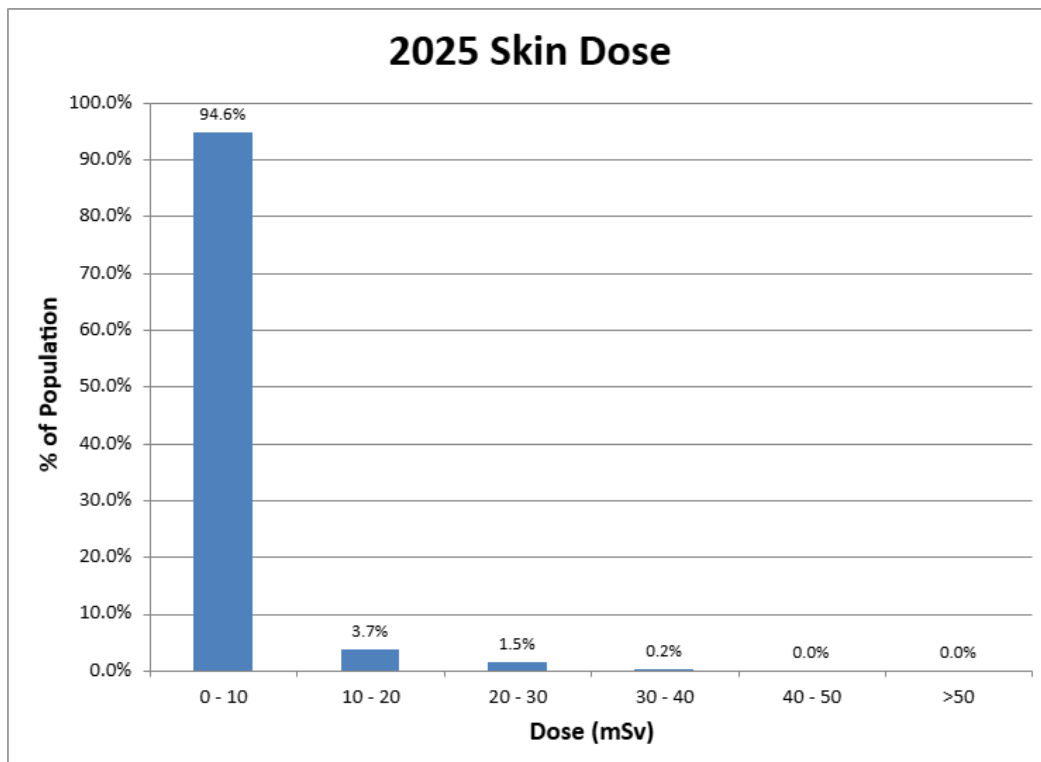
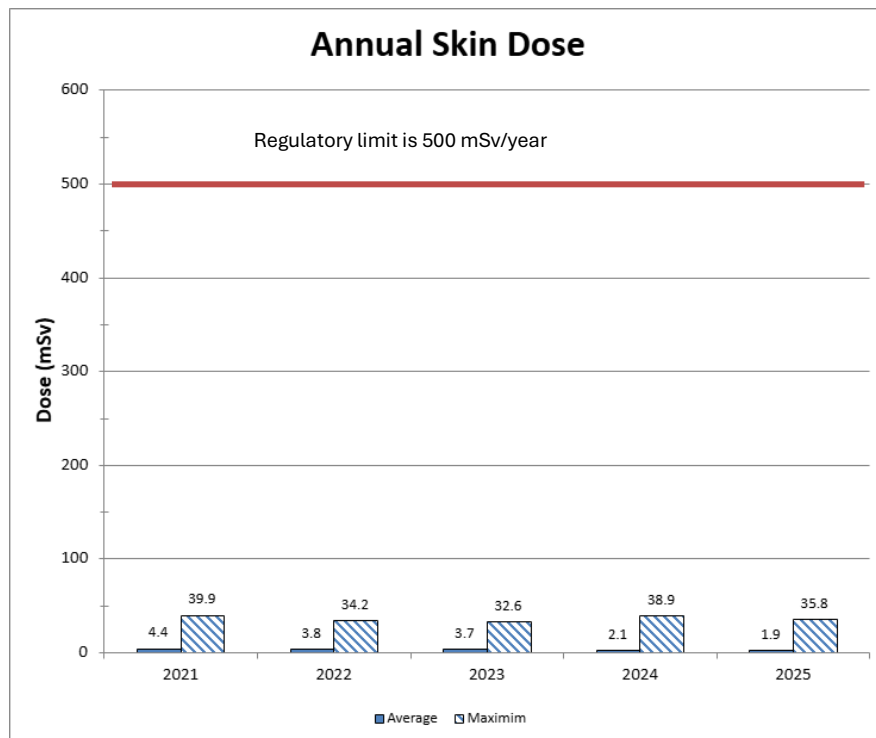


Table 5 and Figure 6 show the employee average and maximum individual skin dose for the five-year period from 2021 – 2025 including contractor (NEW). Average dose was significantly below the range of the previous four years. The maximum individual skin dose was slightly lower than the previous year. The maximum individual dose in 2025 was 35.8 mSv, which is below the CNSC annual limit of 500 mSv for skin dose. The individual with the highest skin exposure was a production employee.

Table 5

2021 – 2025 Skin Dose				
Year	Number of Individuals	Minimum	Average	Maximum
2021	187	0	4.4	39.9
2022	207	0	3.8	34.2
2023	255	0	3.7	32.6
2024	385	0	2.0	38.9
2025	409	0	1.9	35.8

Figure 6



Eye Dose

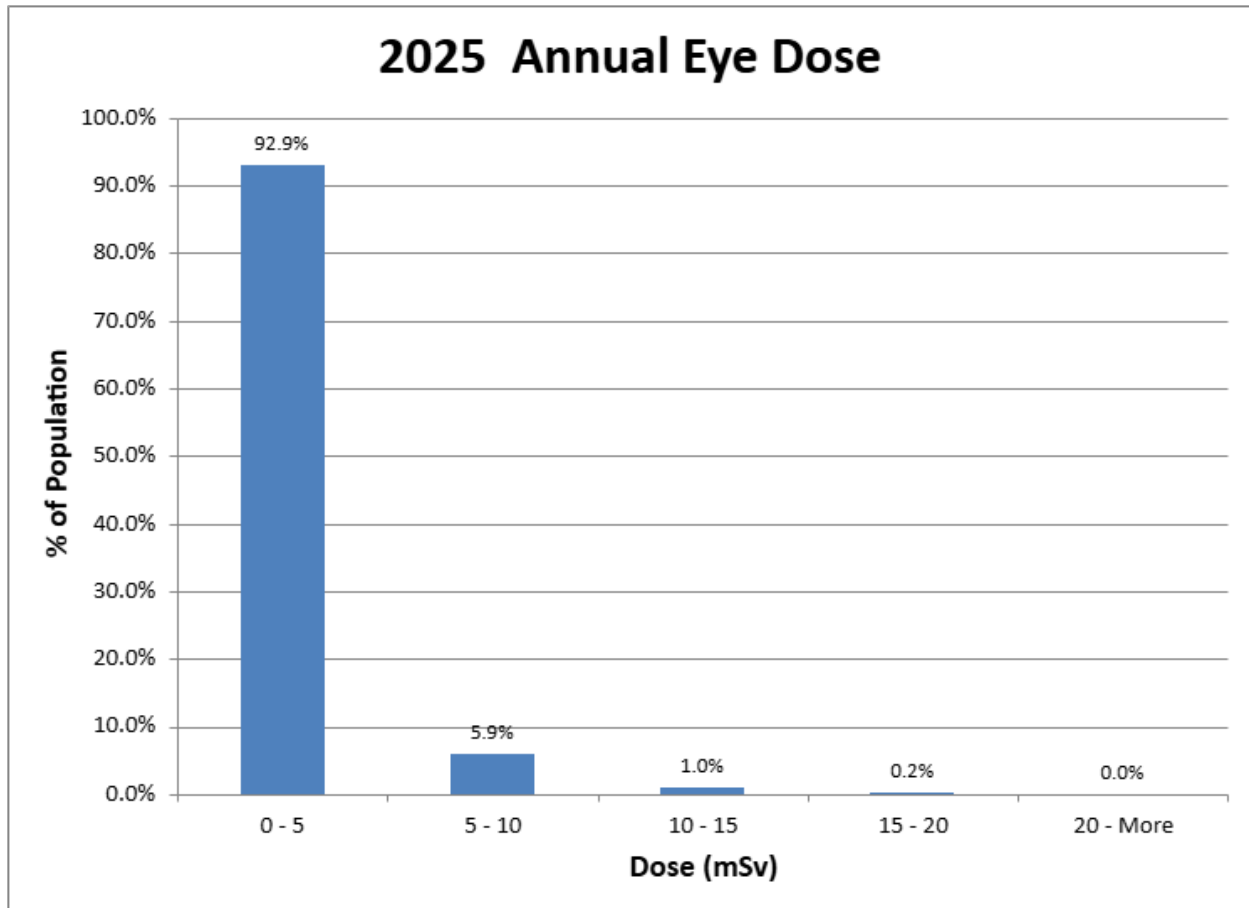
The CNSC regulatory dose limit to the lens of the eye for NEW's is 50 mSv per year. An interim monthly action level of 6 mSv per month, and an interim quarterly action level of 12 mSv per quarter is now in place for BRR. There is not yet a licensed dosimetry service for eye dose and eye dose is calculated from the worker OSLD.

Table 6 and Figure 7 display the distribution, in 5 mSv increments, of the calculated dose to the eye for all NEWs in 2025. The calculated eye dose for the majority of NEWs was below 5 mSv (92.9%) with no employees above 20 mSv.

Table 6

2025 Eye Dose Distribution	
Dose Range (mSv)	Percentage of Individuals (%)
0 – 5	92.9
5 – 10	5.9
10 – 15	1.0
15 – 20	0.2
> 20	0

Figure 7



The highest eye doses are from the operations work group, consisting of production and maintenance personnel. In 2025, the average eye dose for all NEWs was 1.0 mSv and the maximum annual eye dose was 16.0 mSv.

Changes to the *Radiation Protection Regulations* prompted BRR to initiate tracking and analysis of eye dose to employees and contractors in 2021.

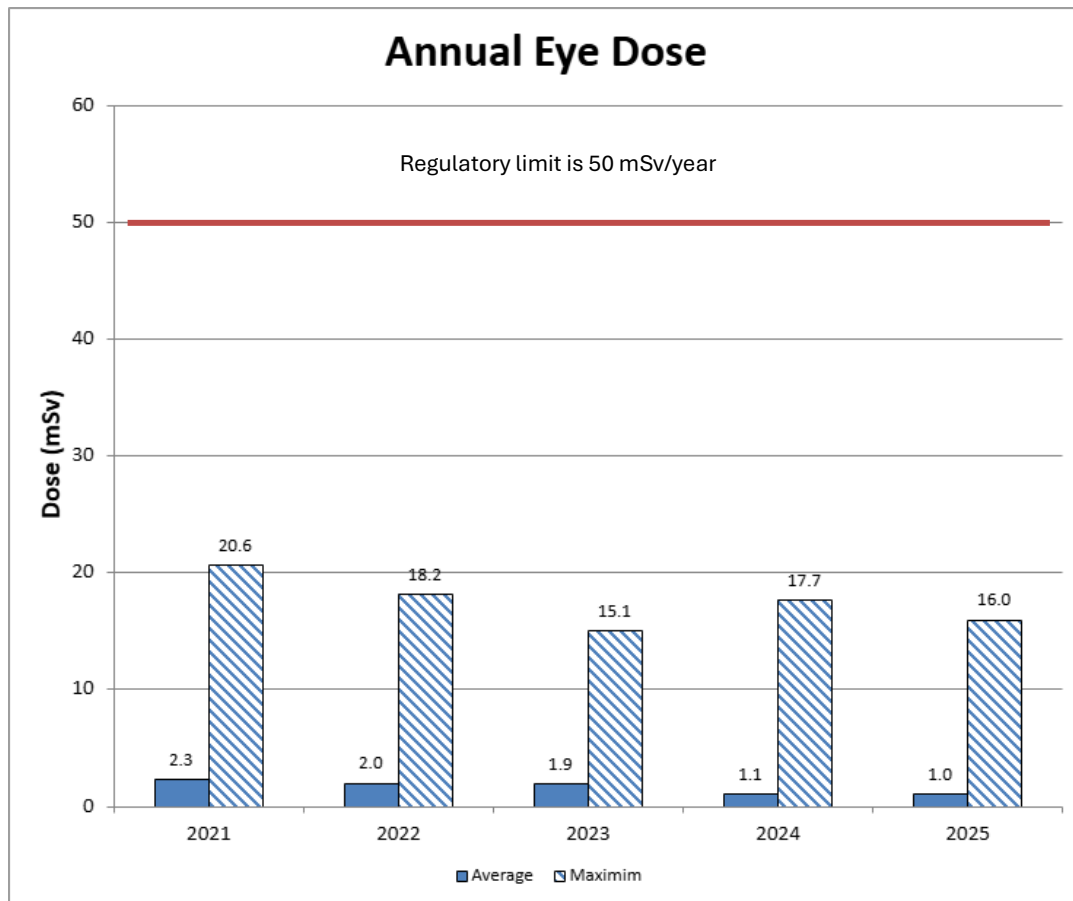
Table 7 and Figure 8 present the employee average, minimum and maximum eye dose for the 2021 - 2025 period. This table and figure will include year by year comparison in future reports as data is collected. Eye dose is currently being estimated from the OLSA results by the dosimetry service provider.

The chart illustrates that the maximum annual dose received by an individual is below the regulatory limit. In 2025, the individual with the highest eye dose was a process operator, this was the same operator who had the maximum skin dose.

Table 7

2021-2025 Eye Dose				
Year	Number of Individuals	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
2021	185	2.3	0.0	20.6
2022	207	2.0	0.0	18.2
2023	255	1.9	0.0	15.1
2024	385	1.1	0.0	17.7
2025	409	1.0	0.0	16.0

Figure 8



Extremity Dose Table

Process operators and certain maintenance workers have historically been issued ring dosimeters. These dosimeters are only required to be worn when working in the raffinate and DRaff areas of the refinery but may be worn in other areas of the refinery as well. Table 8 shows the average, minimum and maximum ring dosimeter result for employees over the last five years. The average extremity dose decreased in 2025 compared to the prior year. The 2025 average result of 3.3 mSv is less than 1% of the CNSC regulatory limit of 500 mSv, and the maximum extremity dose of 17.6 mSv is approximately 3.5% of the CNSC regulatory limit of 500 mSv. The highest extremity dose was to the operations group.

Table 8

2021 – 2025 Extremity Dose				
Year	Number of Individuals	Average	Minimum	Maximum
2021	59	5.2	0	27.2
2022	58	2.7	0	20.2
2023	51	4.3	0	26.6
2024	53	3.9	0	29.5
2025	58	3.3	0	17.6

Urine Analysis

Table 9 shows the distribution of urine results for 2025. A total of 9,786 urine samples were collected and analyzed for uranium during 2025. The majority of uranium in urine results (98.1%) were less than 5 µg U/L in 2025.

Table 9

2025 Urine Analysis Results	
Distribution of Results	2025
Number of Samples ≤ 5 µg U/l	9599
Number of Samples >5 to ≤ 25 µg U/l	175
Number of Samples >25 to ≤ 50 µg U/l	10
Number of Samples > 50 µg U/l	2
Number of Uranium in Urine Samples Analyzed	9786
Maximum Routine Sample Result (µg U/L)	18.8
Maximum Non-Routine Sample Result (µg U/L)	58.8

The distribution of 2025 internal urine dose for employees is shown in Table 10 and Figure 9. Approximately 80.5% of the individual assigned doses were below 0.2 mSv, which is a 5% increase from the prior year. Approximately 97.2% of the urine dose results were less than 1 mSv, which is similar to the prior year. Cameco’s Fuel Services Division has an Internal Dosimetry Licence (11010-16-34.1) for both urinalysis and lung counting.

Table 10

2025 Internal Dose Distribution (Urine Analysis)	
Dose Range (mSv)	Percentage of Individuals (%)
0.0 – 0.2	80.5
0.2 – 0.4	7.3
0.4 – 0.6	3.7
0.6 – 0.8	3.7
0.8 – 1.0	2.0
> 1.0	2.8

Figure 9

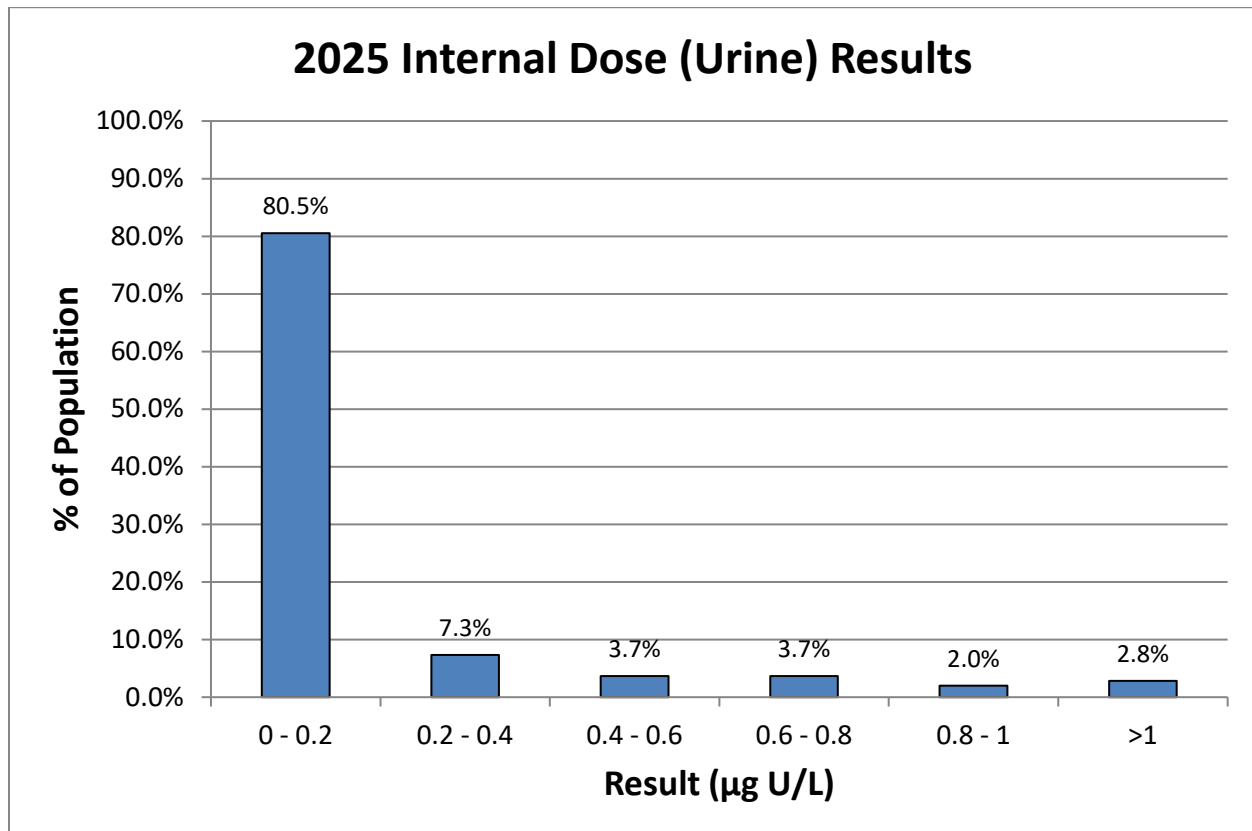


Table 11 and Figure 10 present the average and maximum internal urine analysis doses for the 2021 through 2025 period. A total of 354 employees and contractors were monitored by the urine analysis program during 2025. The average and maximum internal urine analysis doses in 2025 (including contractors) were 0.13 mSv and 1.46 mSv respectively, which were less than previous years. The maximum dose of 1.46 mSv was received by a process operator. Dose from urine analysis is part of the total effective dose.

Table 11

2021 – 2025 Internal Dose (Urine Analysis)				
Year	Number of Individuals	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
2021	154	0.21	0.00	1.92
2022	175	0.23	0.00	1.98
2023	166	0.27	0.00	1.70
2024	266	0.17	0.00	1.74
2025	354	0.13	0.00	1.46

Figure 10

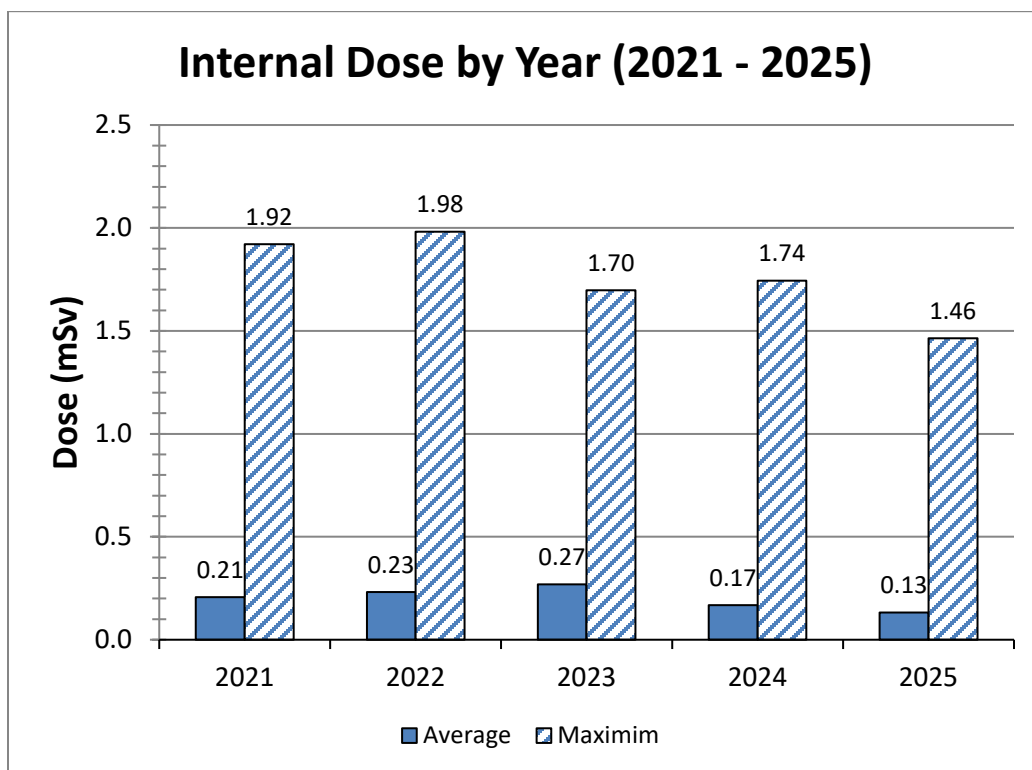


Table 12 shows a comparison of the annual exposure results for whole body dose, skin dose and urine analysis broken down by work group. The highest doses are from the operations work group, consisting of production and maintenance personnel.

Table 12

2025 Annual Exposure Results by Work Group									
Work Group	Whole Body (mSv)			Skin Exposure (mSv)			Urine Analysis (mSv)		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Administrative Support	0.29	0	0.84	0.48	0	3.32	0.01	0	0.15
NEW Contractors	0.10	0	1.03	0.20	0	1.86	0.03	0	0.67
Operations	1.14	0	5.28	6.55	0	35.82	0.41	0	1.46
Total	0.42	0	5.28	1.94	0	35.82	0.13	0	1.46

Lung Counting

As part of the licensed internal dosimetry program Cameco employs the use of a lung counter to monitor and assess exposure of uranium in the lungs of its employees and contractors (NEW) at BRR. This equipment is capable of measuring extremely low levels of contamination to the point where an employee’s exposure could be stopped well before it could become an issue.

A total of 413 internal lung count doses were assigned at BRR in 2025. There were no investigations triggered by the lung counting program during the year and no regulatory action level was exceeded for lung count measurements. Intercomparisons (independent tests) were reinstated by Health Canada in 2021 to validate, test, and certify the lung counting system.

The estimates of 2025 internal exposures, based on the lung counting program, were assigned for 120 employees and the prorated actuals of 2024 internal exposures were calculated for 293 contractors (NEW) and administrative employees. The 2025 average internal lung counting dose assigned was 0.4 mSv. The maximum dose of 3.5 mSv, received by an operations employee. Note that the action level is 5 mSv.

Table 13 and Figure 11 show the distribution of assigned lung counting doses. All assigned lung doses were below 5 mSv.

Table 13

2025 Internal Dose Distribution (Lung)	
Dose Range (mSv)	Percentage of Individuals (%)
0 – 1	81.6
1 – 2	13.3
2 – 3	4.6
3 – 4	0.5
4 – 5	0.0
> 5	0.0

Figure 11

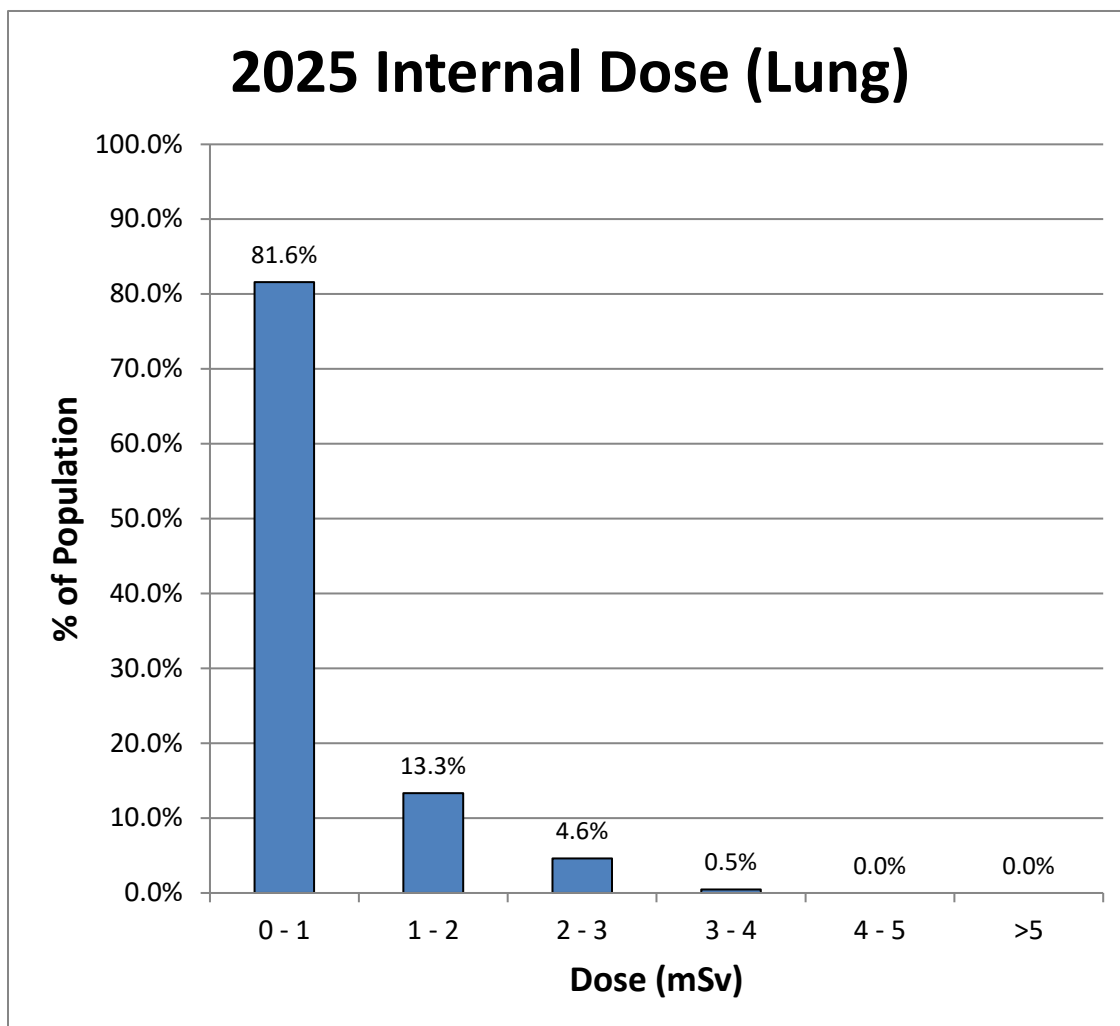


Table 14 and Figure 12 presents the internal lung counting dose data for 2021 -2025 period.

Table 14

Internal Lung Count Exposures 2021 – 2025				
Year	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum ¹ (mSv)
2021	186	0.9	0.0	3.2
2022	209	0.6	0.0	2.7
2023	255	1.0	0.0	4.4
2024	398	0.5	0.0	3.0
2025	413	0.4	0.0	3.5

¹Maximum annual dose to an individual

Figure 12

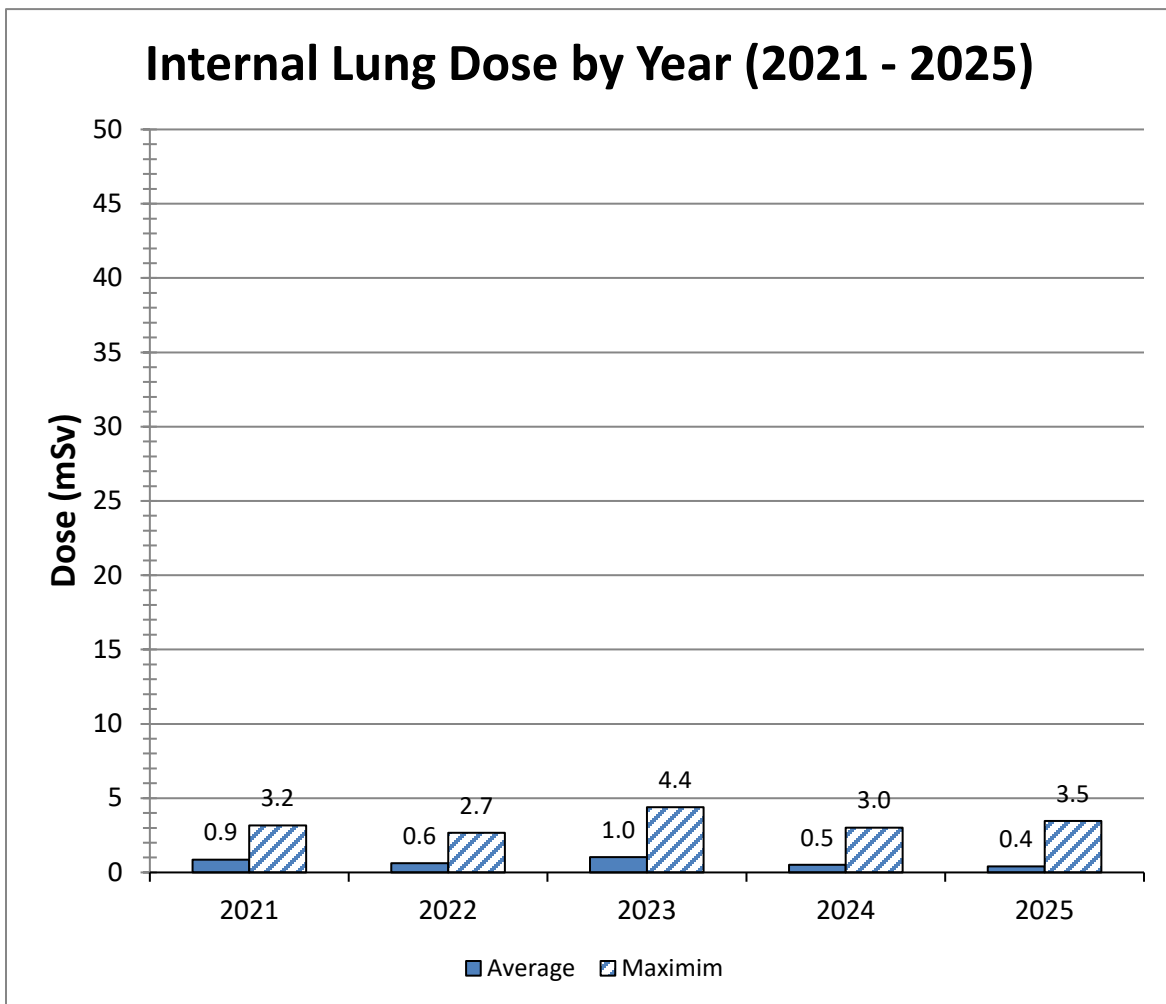


Table 15 shows the annual lung dose results for each of the three work groups. The highest dose is from the operations group.

Table 15

Assigned Internal Lung Count Doses 2025				
Dosimetry Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum ¹ (mSv)
Administrative Support ²	86	0.5	0.0	3.5
NEW Contractors ²	222	0.1	0.0	1.9
Operations	105	1.0	0.0	3.2
Regulatory Limit - annual (5 years)		50 (100)		
¹ Maximum annual dose to an individual				
² Includes prorated doses				

In 2025, no lung count measurements exceeded the Decision Level (DL) of the lung counter; therefore, lung doses for all individuals were based and assigned on group averages. Differences in individual lung doses within the same group are due to different fractions of the group average being applied to the individual's annual dose, based on the dates the individual's lung counts occurred.

Differences in individual lung doses from year to year are due to correction factors. The current methodology assigns the dose from a lung count to the next lung count, hence the lung doses for 2025 are estimates only, projecting the exposure from the last lung count in 2025 until the end of the year to be the same as the one between the last two lung counts. Once the lung counts are completed in 2026, the actual lung doses for 2025 can be calculated. The difference between the actual and estimated lung doses is applied to the next year estimates (becoming corrected estimates).

Lung count is a component of total effective dose.

Total Effective Dose

The total effective dose (TED) was assessed for 421 employees and contractors. It should be noted that the internal lung dose component was assessed using the estimating function of the lung counting program management. The site average and maximum total effective dose for 2025 were 0.94 mSv and 7.89 mSv, respectively.

Table 16 and Figure 13 show the breakdown of the total effective dose for employees in 2025. 93.8% of employees or contractors (NEWs) had an effective dose of 4 mSv or less.

Table 16

2025 Total Effective Dose Distribution	
Dose Range (mSv)	Percentage of Individuals (%)
0 – 2	81.0
2 – 4	12.8
4 – 6	4.5
6 – 8	1.7
8 – 10	0.0
> 10	0.0

Figure 13

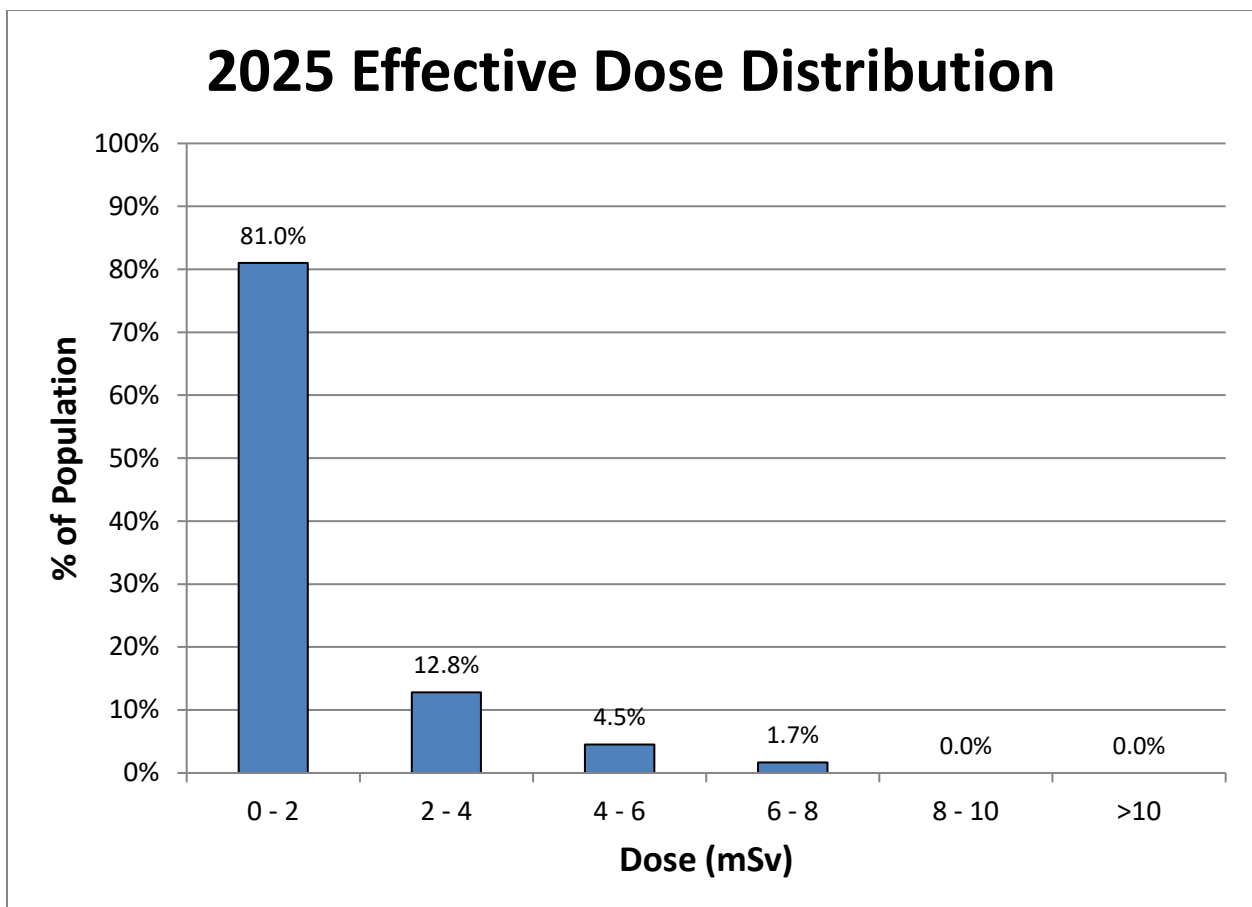


Table 17 and Figure 14 present the total effective dose for employees during the 2021 -2025 period. The average employee effective dose in 2025 is consistent with the average effective dose recorded over the past five-year period.

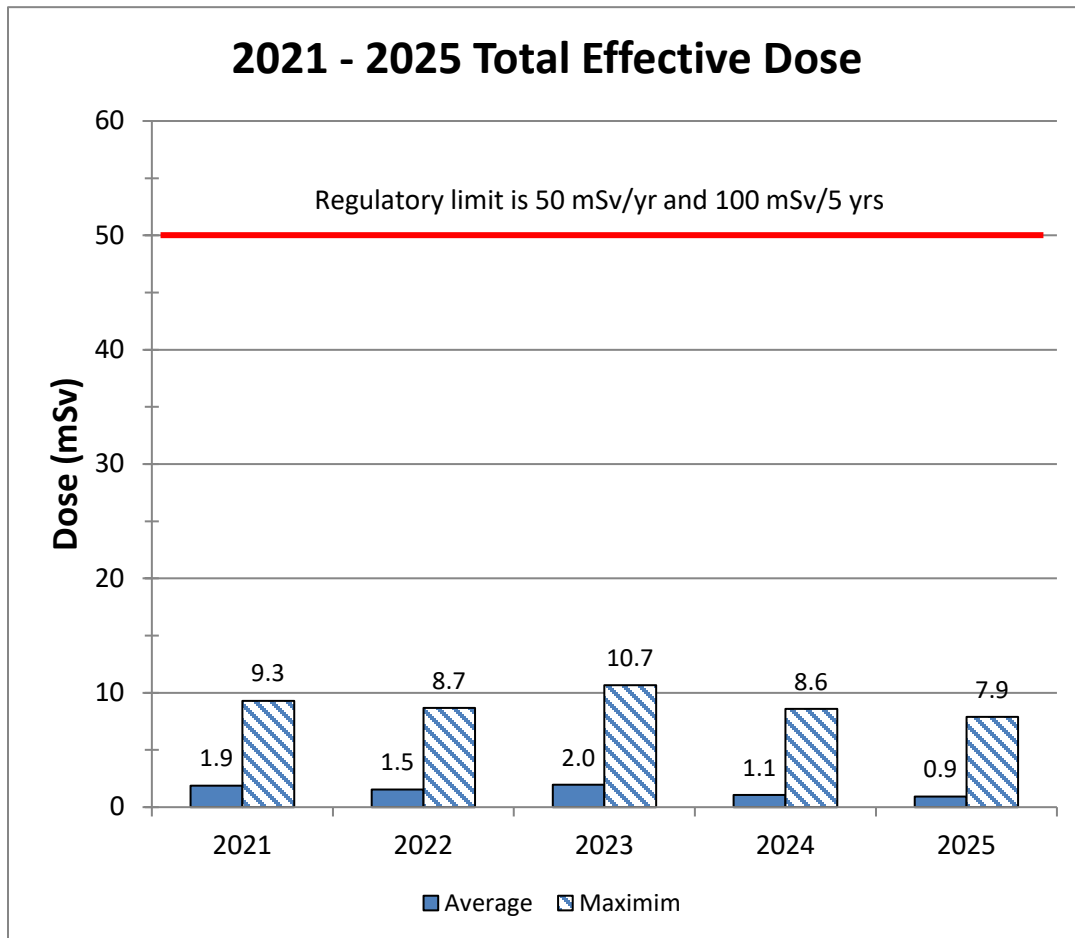
The five-year regulatory limits established in the *Radiation Protection Regulations* apply to unique five-year periods of time. The current period extends from January 1, 2021, to December 31, 2025. The maximum individual effective dose for the current five-year dosimetry period is 36.5 mSv which is well below the regulatory limits of 50 mSv/year and 100 mSv/5 years. The average total effective dose five-year trend from 2021 through to the end of 2025, remains stable, with an average of 1.9 mSv in 2021 and an average of 0.9 mSv in 2025.

Table 17

Total Effective Dose 2021 - 2025				
Year	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum¹ (mSv)
2021	186	1.9	0.0	9.3
2022	210	1.5	0.0	8.7
2023	255	2.0	0.0	10.7
2024	400	1.0	0.0	8.6
2025	421	0.9	0.0	7.9

¹Maximum annual dose to an individual

Figure 14



Cameco measures and assigns dose to all workers with a potential to receive dose and designates workers as NEWs on this potential. Average results are reported using an assignment of a zero dose when the dose was too small to be measured. A measured dose of zero is a legitimate dose and reflects the radiation exposure controls in place at the facility.

Table 18 shows the annual NEW total effective dose results for measurable doses (removal of zero doses). The average total effective dose for all measurable doses (zero doses removed) for a NEW in 2025 was 0.92 mSv.

Table 18

Total Effective Dose (All Measurable Doses – Zero Dose Removed)				
Year	Number of Individuals	Average² (mSv)	Minimum (mSv)	Maximum¹ (mSv)
2021	181	3.73	0.03	9.31
2022	200	1.62	0.01	8.69
2023	254	1.96	<0.01	10.67
2024	400	1.05	<0.01	8.60
2025	417	0.92	<0.01	7.89

¹Maximum annual dose to an individual
²BRR began reporting non-zero average total effective dose in 2020

Table 19 shows the annual total effective doses received by persons not designated as a nuclear energy worker (non-NEW) from 2024 to 2025.

Table 19

Total Effective dose non-NEW 2024-2025				
Year	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum¹ (mSv)
2024	345	0.013	0	0.17
2025	241	0.014	0	0.15

¹Maximum annual dose to an individual

Table 20 shows the total effective dose broken down into urine analysis dose, lung count dose and external whole-body dose for 2025 (zero doses included).

Table 20

NEW Dose Components & Total Effective Dose 2025												
Dosimetry Group	Urine Analysis Dose (mSv)			Lung Counting Dose¹ (mSv)			External Whole-Body Dose (mSv)			Total Effective Dose (mSv)		
	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max	Avg	Min	Max
Administrative support	0.01	0.00	0.15	0.5	0.0	3.5	0.29	0.00	0.84	0.80	0.01	4.06
NEW Contractors	0.03	0.00	1.46	0.1	0.0	1.9	0.10	0.00	1.03	0.21	0.00	2.34
Operations	0.41	0.00	0.67	1.0	0.0	3.2	1.14	0.00	5.28	2.50	0.03	7.89
BRR Average	0.13	0.00	1.46	0.41	0.0	3.5	0.42	0.00	5.28	0.92	0.00	7.89

¹Based on estimated individual lung doses

Doses assigned by the urine analysis program continue to be minimal. All lung doses were assigned using a group average method. As with the previous year’s data, the group averages for external whole-body dose are low compared to maximally exposed individuals. This

indicates that workplace controls are adequately controlling exposure for the group as a whole but the actions of specific employees are causing those individuals to receive unnecessary dose.

As indicated in Table 21, the individuals with the highest effective doses at BRR include S&FP operators and process operators.

Table 21

2025 Five Highest Effective Dose Individuals				
Occupation	Urine Dose (mSv)	Lung Dose (mSv)	External Whole-Body Dose (mSv)	Effective Dose (mSv)
S&FP	1.36	1.88	4.65	7.89
S&FP	0.15	1.66	5.28	7.09
S&FP	0.52	1.64	4.54	6.71
S&FP	0.38	1.42	4.75	6.54
Process	0.34	1.51	4.47	6.32

Collective dose for each dose component with all assigned doses is provided in Table 22 for 2021 through 2025.

Table 22

Collective Dose						
Year	Whole Body (mSv)	Skin (mSv)	Extremity (mSv)	Urine Dose (mSv)	Lung Dose (mSv)	Effective Dose (mSv)
2021	157.3	828.4	309.0	31.8	159.4	348.5
2022	148.9	793.7	159.0	40.5	133.8	323.2
2023	189.6	941.0	216.8	44.5	264.8	499.0
2024	178.5	785.5	208.9	44.6	202.2	425.3
2025	170.0	791.6	189.9	46.7	168.5	385.2

Contamination Control

An extensive contamination control program is in place at the refinery. The refinery is divided into three zones for contamination control purposes. Zone 1 areas are designated as clean areas, with no dispersible radioactive material allowed, while Zone 3 areas are production areas. Zone 2 areas are zones where small amounts of radioactive material may be present.

Routine contamination monitoring is done in Zone 1 and 2 areas, with a focus on employee lunchrooms, change rooms and hallways. Table 23 summarizes 2025 alpha monitoring results from both areas and includes both swipe samples and direct contact surface measurements. There were forty-five results above the internal administration level (IAL) in 2025, compared to thirty-five results above the IAL in 2024. For any results over the IAL, the affected area is cleaned and re-monitored to verify the contamination has been removed. Contamination readings above the IAL pose no significant risk to people or to the environment. The number of contamination events in 2025 was attributed to maintenance activities in the refinery.

Table 23

2025 Alpha Contamination Monitoring Results		
Area	Total Number of Measurements	Number of Readings Above IAL
Zone 1	1398	0
Zone 2	31,109	44
Internal Administrative Level (IAL) for swipes is 0.15 Bq/cm ² and for direct contact readings is 0.37 Bq/cm ² .		

All plant clothing is laundered on site and clothing, and work boots are routinely monitored for contamination; with items contaminated above administrative levels disposed of via the on-site incinerator.

Three whole body monitors are in routine service at the front entrance to the facility. All employees and visitors are required to pass through a whole-body monitor prior to exiting the refinery. Any contamination issues identified are addressed promptly prior to individuals leaving site.

In-plant Air

A summary of in-plant air sampling results for 2025 is provided in Table 24 and Table 25. Approximately 0.5% of the samples were above the uranium-in-air respirator level (RL). There were 61 samples above the RL in 2025 compared to 29 samples above in 2024. Average results for the plant areas identified in the table were similar to the 2024 results, with the average result being 4 µg U/m³, or approximately 4% of the RL. The highest result for the year was from the denitration area. The number of RL samples are attributable to equipment condition and maintenance-related issues. Through the use of respiratory

protection, there were no significant worker doses as a result of the increased number of RL events.

Table 24

Location	# Samples	Average (ug/m ³)	Max (ug/m ³)	# of Samples Above RL
Aisle to Powerhouse	139	2	48	0
Boildown	155	1	63	0
Calcination	2185	5	113	2
Control Room	2	0	0	0
Digestion	376	1	48	0
Draff/Raffinate	3597	1	43	0
Equipment Decontamination	437	2	19	0
Gravimetric Feeder	368	19	258	24
Main Aisle	12	2	7	0
MAINT. SHOP	12	0	1	0
Solvent Extraction	12	1	8	0
Sump Treatment	364	1	13	0
U CONC Lab	12	0	2	0
UO3 Lab	12	0	0	0
Denitration	2181	8	330	26
S&FP Warehouse	2624	3	324	9
Grand Total	12488	4	330	61

Respirator Level (RL) is 90 µg/m³

As shown in Table 25, there were a total of 1973 samples from the raffinate/DRaff area analyzed for thorium-in-air in 2025. Approximately 8% of the samples analyzed for thorium-in-air were above the thorium-in-air RL, greater than the 1% in prior year. The number of RL samples increased to 147 in 2025, compared to 29 in prior year.

Table 24

2025 Thorium-in-Air Sampling Results			
# of Samples ¹	Average Th-230 (Bq/m ³)	Maximum Th-230(Bq/m ³)	# of Samples
147	0.04	3.61	1973

¹Respirator Level (RL) is 0.15 Bq/m³ Th-230

In 2025, the increased number of thorium-in-air results above the RL corresponded with ongoing equipment condition deficiencies that increased dust generation, particularly fume handling components and recurring seal leakage. Through the use of respiratory protection, there were no significant worker doses as a result of the increased number of RL events.

Gamma Surveys

Plant gamma surveys using hand-held meters are done on a routine basis throughout the refinery. The frequency of the readings and the number of readings taken in each area varies based on the area of the refinery and the historical results from that area. Measurement frequencies can vary from monthly to semi-annually. Table 26 summarizes the results from general area readings taken in 2025. The results indicate that the Raffinate/DRaff area has the highest gamma fields of all of the refinery areas. The 2025 average results in raffinate/Draff are similar to the prior year. The maximum reading of 474 $\mu\text{Sv/h}$ is higher than the prior year. This is due to differences in the location where the reading was taken. Signage is posted at areas or locations where there is a reasonable probability that a person may be exposed to a dose rate greater than 25 $\mu\text{Sv/h}$.

Table 25

2025 Summary of Plant Gamma Readings by Area ($\mu\text{Sv/h}$)			
Location	Average	Maximum	Range
UOC Warehouse	14.8	67.6	0.3 - 67.6
UOC Sub-sampling Lab	11.7	23.8	0.95 - 23.8
Calcination Area	10.0	29.4	0.67 - 29.4
Digestion	3.88	12.5	0.68 - 12.5
Solvent Extraction	5.47	23.4	0.26 - 23.4
UO ₃ Sub-sampling Lab	3.78	5.12	1.05 - 5.12
Scrap Recovery	0.72	1.05	0.48 - 1.05
Raffinate/Draff	75.3	474	1.24 - 474
Boildown	0.61	1.21	0.26 - 1.21
Equipment Decontamination	3.69	9.42	0.73 - 9.42
Sump Treatment	1.04	1.20	0.88 - 1.20
Denitration	1.69	4.60	0.42 - 4.60
Nitric Acid Recovery	0.63	1.20	0.07 - 1.20

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on a review of radiological dose and monitoring data and results from completion of annual self-assessment checklists.

2.3.2 Conventional Health and Safety

This safety and control area covers the implementation of a program to manage conventional workplace health and safety hazards and to protect personnel and equipment.

A key element of a safe, clean and reliable operation is a comprehensive and well-established worker protection program which has been in place for many years at the BRR. The foundation of the program is based on the *Nuclear Safety and Control Act* and its regulations as well as Part II of the Canada Labour Code. The regulations made pursuant to the *Nuclear Safety and Control Act* and the Canada Labour Code prescribe specific health and safety requirements that are met by the BRR.

Non-radiological safety hazards are managed through a comprehensive Occupational Health and Safety program as prescribed by the Cameco Health and Safety Management Program. This program sets out the requirements for management of health and safety aspects of the operation consistent with Cameco's corporate SHEQ policy. Key components of the program include:

- compliance with all safety and health-related legal and regulatory requirements,
- the setting of site safety and health objectives,
- the implementation of corporate safety standards,
- the development and maintenance of formal hazard recognition, risk assessment and change control processes; and
- the documentation of health and safety significant incidents from the start through to the verification of completion of corrective actions via the CIRS database.

The BRR site program undergoes several review processes, including scheduled procedure reviews, program audits, and annual management review. Conformance to the program is also tested through various inspection programs, incident investigations, and ongoing analysis by the joint workplace committees.

The health and safety management program fosters and promotes a strong sustainable safety culture. Cameco has five key principles related to safety that form the framework for how safety is managed. These are:

- safety is our first priority,
- we are all accountable for safety,
- safety is part of everything that we do,

- safety leadership is critical to Cameco Corporation; and
- we are a learning organization.

The effectiveness of the conventional OHS system can be evaluated by the responsiveness of the site to leading safety activities such as audits, inspections, evaluations, reviews, benchmarking, training and employee participation and engagement. There is a site joint workplace health and safety committee, known as the Facility Health and Safety Committee (FHSC), which meets monthly to discuss safety-related issues. Committee members also participate in site FHSC inspections which are carried out on a weekly basis during operations. A schedule is followed to ensure the entire facility is inspected annually. Inspection results are distributed and published and are also entered into the CIRS database for recording and tracking purposes. Departmental inspections are also conducted monthly. A total of 23 FHSC inspections were conducted in 2025, along with 145 department inspections.

BRR has tracked leading and lagging safety indicators for many years. These consist of, but are not limited to, tracking safety meeting attendance, tracking the percentage of safety inspections completed and safety statistics. This data is reviewed by site and divisional management and has helped improve the overall safety performance at the refinery. Table 27 presents the safety statistics for the refinery over the last five years.

Table 26

2021 – 2025 Safety Statistics					
Year / Parameter	2021	2022	2023	2024	2025
First Aid Injuries	8	15	23	27	20
Medical Diagnostic Procedures	5	10	5	3	4
Medical Treatment Injuries	1	1	3	3	8
Lost Time Injuries	0	0	1	0	0
Lost Time Injury Frequency	0	0	0.69	0	0
Lost Time Injury Severity	0	0	2.08	0	0
Site TRIR	0.76	2.37	2.78	1.76	4.81

All reported Occupational Health and Safety incidents are documented in CIRS for tracking and management. The CIRS system defines five significance levels of incidents based on actual and potential outcome, with Significance Level I incidents being minor and Significance Level V incidents having the highest actual and potential consequences. A significance rating system is built into the CIRS database and used to assess all events and near misses. There were no level IV or V health safety related events.

There were 5 injuries reportable to the Employment and Social Development Canada (ESDC) in 2025, compared to three reportable in 2024. Two of the reportable injuries were, minor medical treatments with no assigned modified duties, three were due to medical treatments that required modified duties.

BRR's total recordable injury rate (TRIR) at the end of 2025 was 4.81 due to the restricted duties and another medical treatment. This TRIR also reflects our strong efforts in guiding teammates on reporting. The focus to attention of our reporting program and driving focus to continuously improving our safety culture.

The refinery has an effective orientation program for contractors, utilizing health and safety orientation handbooks and classroom training.

BRR has a safety charter (the Charter) in place detailing our employee's commitment to safety. Each employee is asked to sign the Charter to demonstrate their personal commitment to safety. As new employees are hired, Cameco explains the Charter to them and requests they sign the Charter. A copy of the Charter with all employee signatures is posted at the refinery entrance.

Several activities to improve occupational health and safety were undertaken in 2025, including the following:

- Two site safety promotions for fire safety and caught working safely
- Implemented 3 proactive safety improvements
- 101 safety suggestions were received from employees
- Implemented custom earplugs

The 2025 objectives were related to ergonomic assessments and new focus on development of the FHSC.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on a review of health safety statistics and results from completion of annual self-assessment checklists.

2.3.3 Environmental Protection

This safety and control area covers the programs that monitor and control all releases of nuclear and hazardous substances into the environment, as well as their effects on the environment, as the result of licensed activities.

There are both federal and provincial regulatory authorities that have legislative jurisdiction over environmental protection at the facility. Cameco monitors air and liquid effluent discharges from BRR to ensure that they meet applicable provincial and federal requirements.

The refinery's Environmental Protection Program (EPP) is comprised of the following components:

- sampling of water and air emissions
- high-volume air sampling of ambient air
- additional ambient sampling, including soil, surface water and groundwater monitoring

For key emission parameters, Cameco has established action levels that may be indicative of a potential loss of control for that specific parameter. As noted previously, these action levels serve as an early warning of a condition that warrants further investigation. Action levels are accepted by CNSC staff. In addition, as a continual improvement tool, Cameco has established lower-tier internal administrative levels, which are set below the action levels and provide very early warning of a potential concern. A result above an internal action level is also investigated and remedial actions taken if necessary.

The key characteristics of the operation and activities that can have a significant environmental impact are monitored and measured and are described in the EPP and associated procedures. These documents identify the emissions to the air, water and land, the programs that are in place to monitor them, what is measured, the legal requirements and the reporting requirements.

Environmental objectives and targets are established jointly by the site management team and site specialists, to ensure there is agreement, commitment and awareness of these objectives and targets across all areas of the refinery's operation. These objectives and targets can address, among other things, planned environmental improvements or enhancements in the field, purchase of new monitoring equipment and procedural and data management improvements. The status of these objectives and targets is reviewed by the site management team and resources are allocated as required to achieve the targets.

Update reports on the objectives and targets are posted on the EMS bulletin board bulletin board outside the employee change rooms so that employees can monitor their progress.

New environmental objectives were established at the start of 2025. The objectives were to relocate 2500 m³ of soil. This activity was completed in 2025. Waste management, to complete detail design and installation plan for a new grit blaster and a feasibility study of a new incinerator. Work on both projects is in progress.

As part of the joint workplace health and safety committee, updates on the status of the environmental protection program at the refinery are discussed at the monthly meetings and employees are encouraged to bring any questions or concerns forward.

Any issues identified during either regulatory or internal audits are documented in the CIRS database so that corrective actions can be identified and implemented.

Dose to the Public

The derived release limit (DRL) for a given radionuclide is defined as the release rate that would cause an individual of the most highly exposed group to receive and be committed to a dose equal to the regulatory annual dose limit due to release of the radionuclide to air or surface water during normal operation of a nuclear facility over the period of a calendar year.

The DRL for the facility is based on three components: dose to the public from air emissions, dose from water discharges and dose from gamma radiation. For the refinery, dose to the public from air and water emissions is a very small fraction of the public dose limit. In 2025 the dose to the public from air emission was <0.00001 mSv and the dose to the public from water emissions was <0.00001 mSv. The dose to the public from gamma emissions was 0.009 mSv. Therefore, the gamma component represents virtually all the estimated public dose. A more detailed explanation of the determination of the DRL can be found in the report, Derived Release Limits for Cameco's Blind River Facility, dated August 2018. The increase in the gamma component of the DRL in 2020 is a result of utilizing the new DRL calculation and is not attributable to any operational changes or increase in refinery emissions.

The critical receptor is the hi-vol station at the golf course. An environmental dosimeter is placed at the hi-vol station and changed out on a quarterly basis. Quarterly results are shown in Table 28 below. In 2025, the estimated dose to the public based on results from the dosimeters located at the golf course hi-vol station is 0.9% of the public dose limit, or 0.009 mSv.

Table 27

Golf Course Hi-Vol Dosimeter Results for 2025		
Quarter	Result ¹ (mSv)	Background Corrected Result ²
First Quarter	0.03	0.00
Second Quarter	0.06	0.00
Third Quarter	0.03	0.00
Fourth Quarter	0.06	0.00

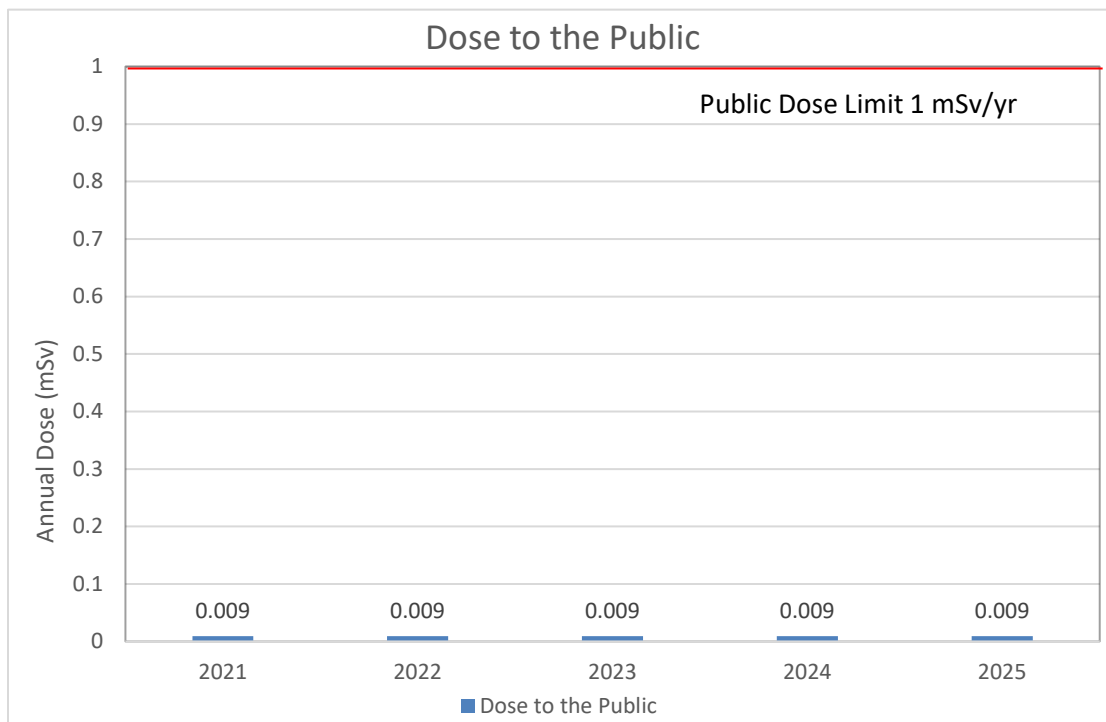
¹As reported from the service provider
²Corrected for environmental background (0.11 µSv/h)

The annual estimated dose to the public for the 2021 – 2025 periods is shown in Table 29 and Figure 15. The annual estimated dose in 2025 is 0.009 mSv.

Table 28

Dose to the Public (mSv)						
Dose (mSv)	Regulatory Limit	2021	2022	2023	2024	2025
Critical Receptor	1 mSv/yr	0.009	0.009	0.009	0.009	0.009

Figure 15



Gamma Monitoring

Environmental dosimeters are also being placed along each of the four-perimeter fence lines; north, south, east and west. The perimeter fence line surrounds the refinery and defines the boundary of the CNSC licensed facility. The dosimeters are collected and replaced in the field monthly. Results from the fence line dosimeters are being reported in the CNSC quarterly reports.

Gamma levels along the fence line can vary as the inventory of uranium materials in the yard area does change through the course of a year based on concentrate receipts, production requirements and shipping schedules. Table 30 summarizes the 2025 results from each fence line.

Table 29

2025 Measured Fence Line Gamma Levels ($\mu\text{Sv/h}$)			
Fence Line	Annual Monthly Average Result	Annual Monthly Maximum Result	Range
East	0.94	1.23	0.52 - 1.23
North	0.02	0.05	0.00- 0.05
South	0.84	0.92	0.76 - 0.92
West	0.82	0.92	0.72 - 0.92
Results in this table have been corrected for environmental background (11 $\mu\text{Sv/h}$)			

A CNSC action level of 0.25 $\mu\text{Sv/h}$ is currently in effect at the north fence only. North fence results in 2025 were below this action level value. On average, results along all fence lines were similar to the prior year.

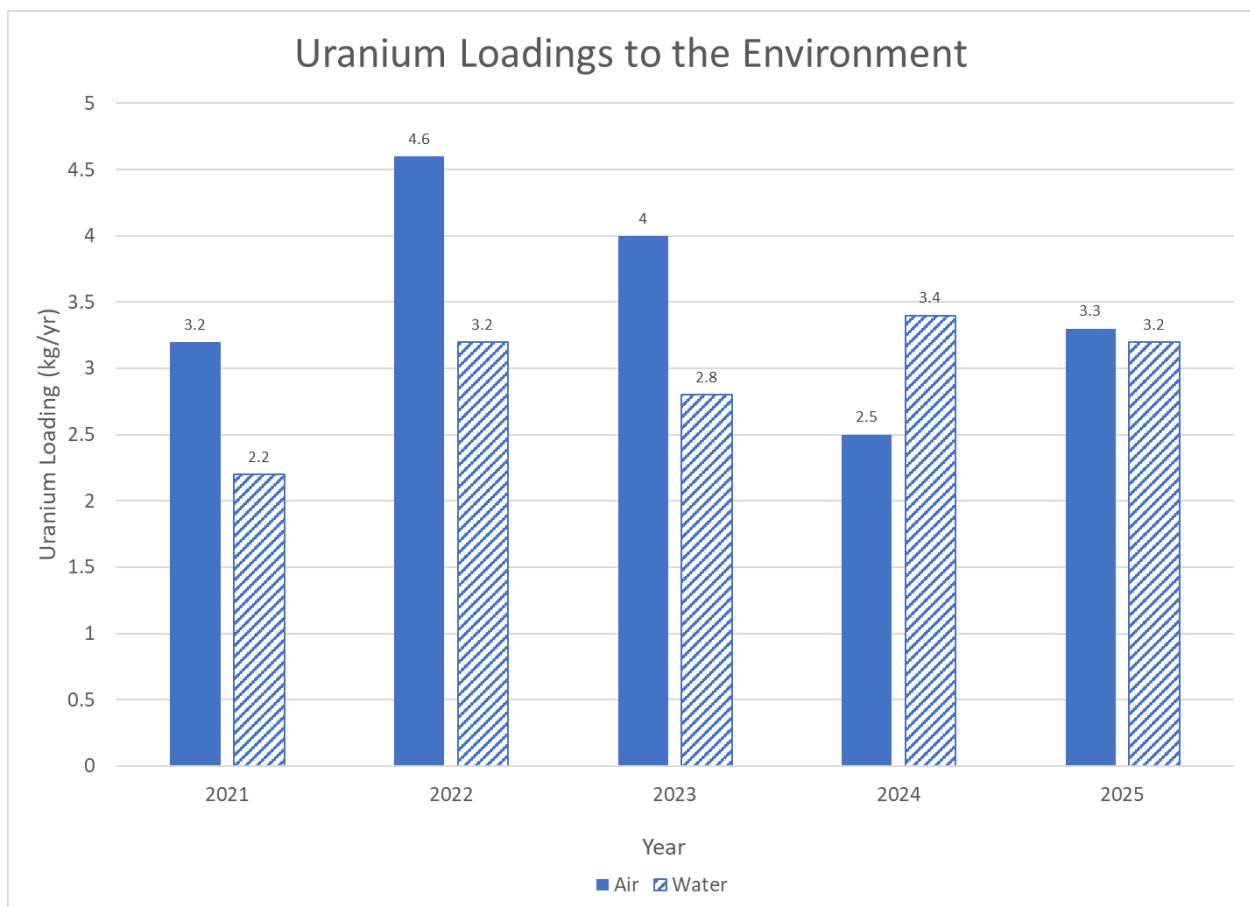
Despite the fact that environmental dosimeters are now being used along the fence line, the critical receptor for the gamma component of dose to the public remains the hi-vol station at the neighboring golf course; as the land immediately outside the perimeter fence continues to be owned and controlled by Cameco. The golf course is the closest location where members of the public can reasonably be expected to be in proximity to the refinery for any significant period of time.

Uranium Loadings

Total uranium releases to the environment are shown in Figure 16. Total uranium emissions had a slight increase in 2025 compared to 2024, but are comparable to the

results for the past five years. Emissions to air represent a combination of uranium loadings from the two process stacks and the incinerator stack, as determined from the routine stack sampling program, and uranium loadings from the various process area ventilation exhaust systems, as determined by in-plant air sampling data and exhaust discharge rates. Emissions to air and water remained consistent with previous years.

Figure 16



Air Emissions

The refinery has two process stacks and an incinerator stack that are routinely monitored for uranium and particulate emissions. TSI samplers are used in the stack for the measurement of uranium and total particulate. These isokinetic dust samplers use electrostatic precipitation to collect a sample from the stack gas stream. The absorber

stack also has an on-line NOx analyzer. Each process area also has its own separate ventilation system. Uranium emissions from each of the individual process area ventilation systems are determined through calculation and have been verified in the past by third-party sampling of some of the ventilation systems. A variety of pollution control equipment including bag houses, scrubbers and activated carbon beds are used at the facility to control and reduce emissions to air.

There were no exceedances of CNSC regulatory limits or action levels with respect to air emissions in 2025. As indicated in Table 31 stack emissions for the key regulatory parameters remain low and well below CNSC licensed limits. Results are reported as the annual average of the daily (parameter dependent) and the maximum daily value.

DCEV uranium emission variability observed in 2025 was associated with ventilation and fume removal system performance, with routine adjustments and subsequent monitoring typical operation conditions were achieved.

Elevated particulate emissions observed in 2025 were associated with chloride removal circuit equipment failures with performance normalizing after system optimization.

Nox levels increased following adjustments to area fume removal implemented to support worker safety and the highest value occurred during an isolated incident of area upset.

Table 30

Source	Parameter	Licence Limit	Action Level	Value	2021	2022	2023	2024	2025 ³
DCEV	Uranium g U/h	93 ¹	1.1	Annual Average	0.08	0.08	0.11	0.08	0.08
				Annual Maximum	0.14	0.24	0.36	0.15	0.73
Absorber	Uranium g U/h	21 ¹	0.65	Annual Average	0.01	0.01	0.01	0.01	0.01
				Annual Maximum	0.02	0.04	0.04	0.02	0.09
	Nitrogen Oxides kg NO ₂ /h	19 ²	12	Annual Daily Average	2.9	2.9	3.4	2.9	4.3
				Annual Daily Maximum	4.8	4.3	4.4	4.6	8.5
Incinerator	Uranium g U/h	29 ¹	N/A	Annual Average	<0.01	<0.01	0.01	<0.01	<0.01
				Annual Maximum	0.01	<0.01	0.02	<0.01	<0.01

All Stacks	Particulate g/h	15,000 ²	N/A	Annual Daily Average	10	10	10	10	15
				Annual Daily Maximum	17	18	20	20	218

Results less than the detection limit are denoted as “<”

¹Limit based on Annual Averaging

²Limit based on Daily Averaging

³ Results from 2025 onwards reflect current limits averaged as annual or daily based on above notation.

In addition to BRR’s routine monitoring, stack sampling for uranium and other parameters of interest from the process stacks was also completed in 2025 by an independent third-party. Stack sampling of the incinerator was also carried out by an independent third-party to demonstrate that emissions from the incinerator meet provincial MECP limits as specified in the Environmental Compliance Approval (ECA) for the incinerator. Copies of the annual stack testing reports are required to be submitted to the provincial MECP. Copies of the reports are also provided to CNSC staff.

Results from annual testing are shown in Table 32. Results from most parameters are generally comparable to previous levels. Year-to-year results for the other parameters do not indicate any adverse trends, with all results well below their respective limits.

Table 31

Incinerator Stack Sampling Results for Air Pollution Control Circuit (APC)						
Parameter	2021	2022	2023	2024	2025	% of Limit (2025)
Total Suspended Particulate (mg/s)	0.56	1.01	1.30	1.54	0.94	7.5 ¹
Uranium (mg/s)	<0.001	0.001	0.001	<0.001	<0.001	<1 ²
NOx as NO ₂ (mg/s)	96	70	81	48	62	41 ¹
Mercury (µg/s)	0.27	0.29	0.24	0.21	0.43	<2.9 ¹
Cadmium (µg/s)	0.13	0.21	0.14	0.55	0.15	1.4 ¹
Lead (µg/s)	0.85	1.8	0.61	1.49	0.62	<0.6 ¹
Dioxins & Furans (pg I- TEQ/Rm ³)	10.2	14.4	49.4	30.8	16.7	21 ¹
HCl (mg/s)	<0.47	<0.61	<1.21	<0.12	<0.56	<3.3

HF (mg/s)	<0.32	0.42	<1.21	<0.19	<0.38	<3 ³
SO ₂ (mg/s)	<7.83	<7.6	<7.2	9.0	6.9	<17 ¹
¹ Limit as indicated in MOECC Amended Environmental Compliance Approval 7751-6PUNQV. ² Limit as per Appendix A of CNSC license FFOL-3632.00/2032 ³ % of POI allowable limit as per O. Reg 419						

Water Discharges

The refinery has one liquid effluent discharge location into Lake Huron. All liquid effluent is sampled and analyzed prior to discharge to ensure all federal and provincial regulatory discharge parameters are met. An effluent treatment circuit and supplementary pollution control equipment are installed in the UO₃ plant to control and reduce emissions to water.

As indicated in Table 33, concentrations of key parameters in liquid effluent emissions remain well below regulatory limits. In addition, there were also no action level exceedances in 2025. Data for uranium, nitrate and radium-226 is reported as the monthly average of weekly composite results, while limits for pH are based on individual daily discharges. Results are comparable to previous years.

Effluent parameters are analyzed either in-house, using conventional and appropriate analytical instrumentation or completed by a qualified third-party contract laboratory.

Table 32

Liquid Effluent Discharges								
Parameter	Units of Measure	CNSC Licensed Limit	Value	2021	2022	2023	2024	2025
Uranium	mg/L	1.7	Monthly Average	0.01	0.02	0.01	0.02	0.02
			Monthly Maximum	0.03	0.04	0.03	0.03	0.03
Nitrate	mg/L as N	N/A	Monthly Average	18	22	7.4	6.0	16.8
			Monthly Maximum	39	57	37	18.0	36.4
Radium-226	Bq/L	N/A	Monthly Average	<0.01	<0.01	0.0	0.01	0.01
			Monthly Maximum	0.01	0.1	0.02	0.01	0.01
pH	-	Min 6.0	Daily Minimum	7.3	7.0	7.1	7.8	6.7
		Max 9.5	Daily Maximum	8.4	8.4	8.6	8.1	8.7

There were 98 individual daily lake discharges in 2025. The month with the monthly maximum number of discharge samples was April with 13 days. Monthly loadings for the licensed liquid effluent parameters uranium, nitrate and radium-226 are shown in Table 34.

Table 33

2025 Liquid Effluent Loadings			
Month	Uranium (kg)	Nitrate (as N) (kg)	Radium-226 (Bq)
January	0.12	217	81,704
February	0.25	399	90,222
March	0.28	104	82,380
April	0.35	159	118,703
May	0.26	65	116,352
June	0.27	209	98,148
July	0.18	104	90,098
August	0.48	193	84,280
September	0.30	242	120,067
October	0.23	238	106,275
November	0.18	456	146,830
December	0.18	454	70,940
Totals	3.07	2840	12,055,999

Ambient Air Monitoring

In addition to onsite monitoring of emissions, the refinery also has a comprehensive ambient air monitoring program. High volume air samplers (hi-vols) are used to collect uranium and particulates from the ambient air. Air is drawn into a covered housing and through a filter paper by means of a high flow rate blower. The hi-vol stations are operated continuously when the UO₃ plant is operating, with the filter papers normally being changed once every two weeks. The filter papers are weighed before and after being placed in the field to determine particulate emissions and then analyzed for uranium to determine uranium emissions.

Table 35 and Figure 17 show the annual average uranium-in-air concentrations at each of the five hi-vol locations and the maximum individual result for each location. Two of the stations, the SE Yard and the East Yard, are located within the Cameco fence line, which defines the CNSC licensed area. The Golf Course is also on Cameco property but located outside the fence line. The remaining stations, the Hydro yard and the Town location, are located approximately 1 and 5 km from the refinery respectively. For the three stations furthest away from the refinery, the year-to-year results are largely unchanged over the five-year period. Annual results from all stations remain well below the MECP annual average

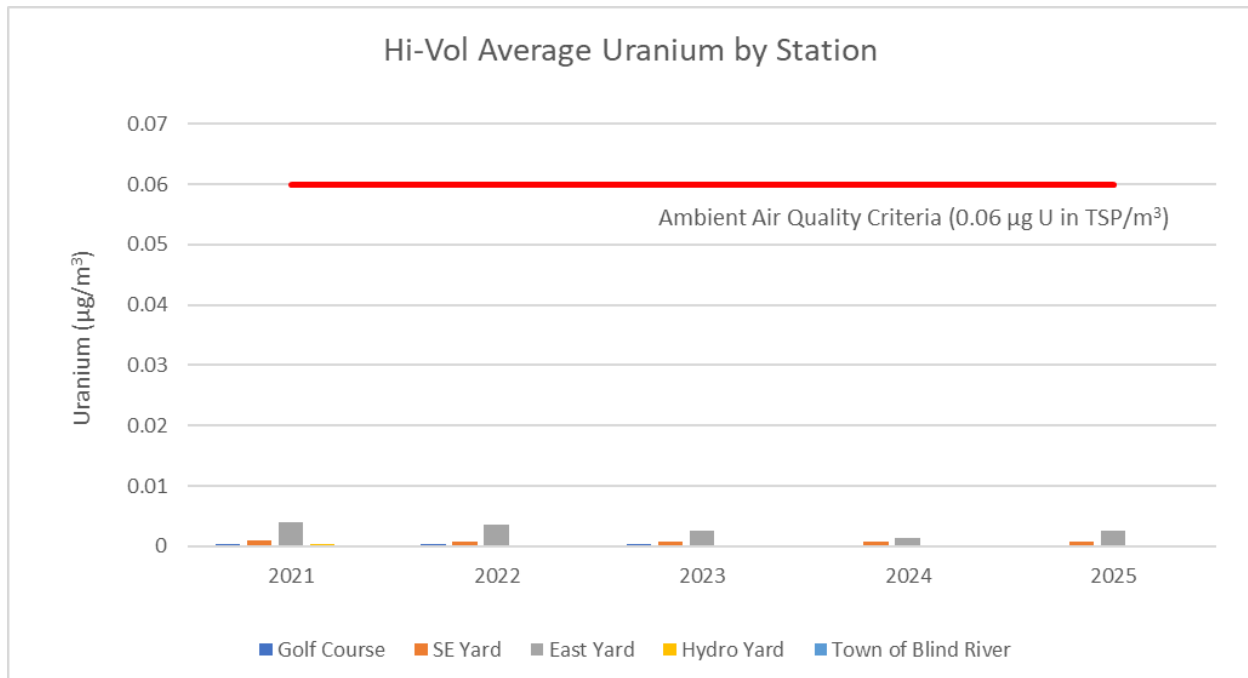
criteria of 0.06 $\mu\text{g}/\text{m}^3$, with the highest annual average location result in 2025 only at approximately 4 % of the annual average criteria.

Table 34

2025 Hi-Vol Air Sampling						
Year	Result	Golf Course	SE Yard	East Yard	Hydro Yard	Town of Blind River
2021	Average	0.0003	0.0010	0.0040	0.0003	0.0002
	Maximum	0.0012	0.0025	0.0260	0.0035	0.0006
2022	Average	0.0004	0.0007	0.0035	0.0001	0.0001
	Maximum	0.0010	0.0021	0.0087	0.0003	0.0004
2023	Average	0.0004	0.0008	0.0026	0.0002	0.0001
	Maximum	0.0015	0.0020	0.0058	0.0003	0.0002
2024	Average	0.0002	0.0008	0.0013	0.0001	0.0001
	Maximum	0.0010	0.0057	0.0028	0.0002	0.0002
2025	Average	0.0002	0.0008	0.0026	0.0002	0.0001
	Maximum	0.0005	0.0032	0.0073	0.0003	0.0001

Average <0.06 $\mu\text{g U in TSP}/\text{m}^3$ (annual) AAQC
Maximum <0.3 $\mu\text{g U in TSP}/\text{m}^3$ (24 hr) AAQC

Figure 17



Soil Monitoring

Soil samples are collected from a number of sampling locations outside the perimeter fence, in the vicinity of the refinery. Starting in 2018, core samples are taken at a 0 to 5 cm depth annually and at a 5 to 15 cm depth at least once every five years. Samples are analyzed for uranium. Table 36 shows the soil sampling results. The average uranium in soil result at the 0 – 5 cm depth for sample locations within 1000 m of the refinery was similar to previous years. The maximum individual result of 2.7 µgU/g in 2025 was from a sample location south of the perimeter fence and has been a location with higher values in previous years.

All results are well below the Canadian Council of Ministers of the Environment (CCME) guideline of 23 µg/g U for residential or parkland use, with the maximum result in 2025 at less than 12% of this guideline value.

Table 35

Uranium in Soil Results				
Location	Depth (cm)	Number of Samples	Average (µg U/g)	Range (µg U/g)
2025				
Sampling sites within 1000m	0-5	7	1.5	0.6-2.7
	5-15			
Sampling sites outside 1000m	0-5	2	0.5	<0.2-0.9
	5-15			
2024				
Sampling sites within 1000m	0-5	7	1.7	0.8 - 4.3
	5-15	0	-	-
Sampling sites outside 1000m	0-5	2	0.6	0.3 - 0.9
	5-15	0	-	-
2023				
Sampling sites within 1000m	0-5	7	1.5	0.7 - 3.2
	5-15	0	-	-
Sampling sites outside 1000m	0-5	2	0.6	0.3 - 1.0
	5-15	0	-	-
2022				
Sampling sites within 1000m	0-5	6	2.4	1.1 – 5.7
	5-15	7	1.1	0.62 – 1.5
Sampling sites outside 1000m	0-5	2	0.9	0.6 – 1.2
	5-15	2	0.7	0.28 – 1.2
2021				

Uranium in Soil Results				
Location	Depth (cm)	Number of Samples	Average (µg U/g)	Range (µg U/g)
Sampling sites within 1000m	0-5	7	1.6	0.7 – 2.9
	5-15	0	-	-
Sampling sites outside 1000m	0-5	2	0.6	0.3 – 1.0
	5-15	0	-	-

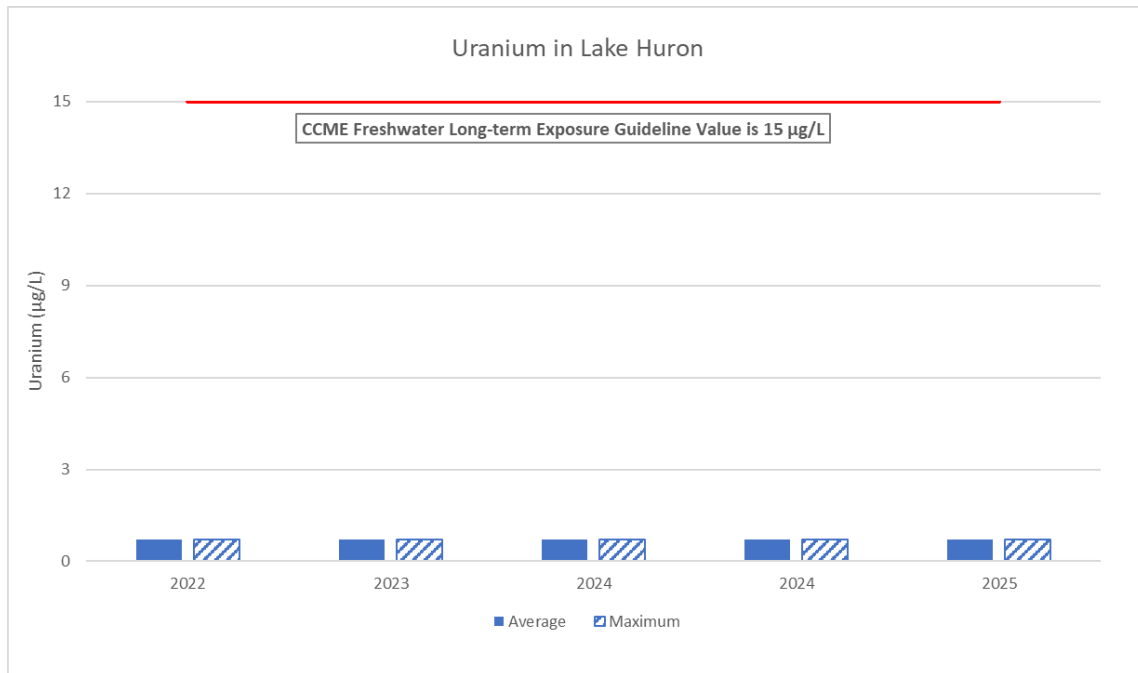
Surface Water Monitoring

Table 37 and Figure 18 show surface water results for uranium at the location of the refinery outfall diffuser in Lake Huron. All uranium results are well below the CCME long-term exposure guideline value of 15 µg/L, with the maximum result at less than 5% of this guideline value. Results are similar to those reported in previous years.

Table 36

Lake Huron at the Diffuser							
Parameter	Units	Value	2021	2022	2023	2024	2025
Uranium	µg/L	Average	<0.7	<0.7	<0.7	<0.7	<0.7
		Maximum	<0.7	<0.7	<0.7	<0.7	<0.7
Nitrate	mg/L as N	Average	0.2	0.1	0.1	0.2	0.1
		Maximum	0.2	0.3	0.2	0.2	0.3
Radium-226	Bq/L	Average	<0.0005	<0.0005	0.0006	0.0007	0.0006
		Maximum	<0.0005	0.0006	0.0010	0.0007	0.0009
pH	-	Average	7.7	7.2	7.5	7.8	6.9
		Maximum	8.3	8.0	8.1	8.2	7.3

Figure 18



Groundwater Monitoring

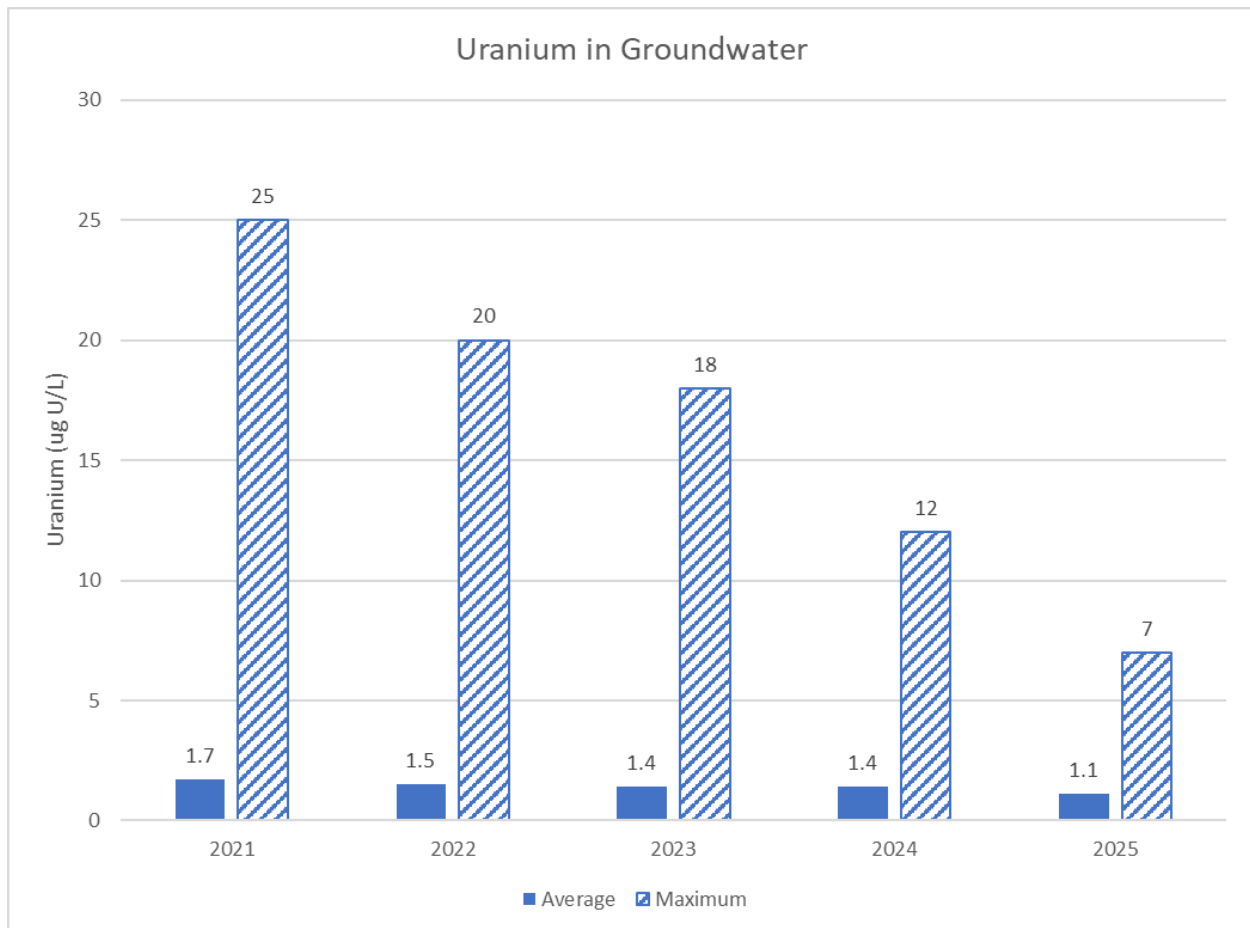
Cameco has an extensive groundwater monitoring program in place around the refinery with a total of 35 monitoring wells: 14 inside the perimeter fence and 21 outside the fence line. Monitoring at each well location varies from once per year to three times per year depending on the location of the well relative to the refinery. Similarly, the parameters monitored and/or analyzed for at each location also varies. The groundwater moves in a southwesterly direction towards the Mississagi River.

A summary of groundwater uranium results is shown in Table 38 and Figure 19. The average uranium result from all groundwater samples analyzed slightly decreased in 2025 compared to 2024. Groundwater results in 2025 were below the Provincial Full Depth Generic Site Condition Standard in a Potable Groundwater Condition (Table 2) value of 20 µg/L uranium. Given the location of the refinery and the direction of groundwater flow in the area, there is no possible impact to drinking water sources from supply wells downstream.

Table 37

Uranium in Groundwater results							
Parameter	Units	Value	2021	2022	2023	2024	2025
Uranium	µg/L	Average	1.7	1.5	1.4	1.4	1.1
		Maximum	25.0	20.0	18.0	12.0	7.0

Figure 19



In 2021, Cameco submitted a formalized Groundwater Protection Program (GWPP) to meet the requirements of Canadian Standards Association Group (CSA Group) Standard N288.7-15 “Groundwater Protection Programs at Class I Nuclear Facilities and Uranium Mines and Mills” (Standard N288.7-15). This was accepted by CNSC staff in early 2022.

Effluent and Environmental Monitoring Program Performance

The facility Environmental Protection Program sets out the effluent and environmental monitoring requirements for the facility to ensure adequate environmental protection measures are in place. The general criterion for acceptable program performance is that at least 90% of planned samples for each analyte in each effluent in the effluent program and at least 90% of planned samples for all media will be obtained with all analytes meeting data acceptance criteria.

- Plant effluent discharge – 100% of planned samples were collected and analyzed
- Stack samples – 99.6% of planned samples were collected and analyzed
- Environmental Samples (i.e. surface water, groundwater, Hi-Vol, soil) – 100% of planned samples were collected and analyzed

All analysis completed followed AN 003 Quality Assurance Procedure for Analytical Services and the appropriate analytical method for the required analysis. If a method blank, replicate, spiked blank or spiked sample did not meet the data acceptance criteria, no results were reported, and all of the sample set was repeated until the appropriate QA/QC samples met acceptance criteria.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on a review of environmental monitoring data, internal assessments and the fact that there were no CNSC action level exceedances.

2.3.4 Emergency Management and Fire Protection

Effective emergency response is carried out through the refinery Emergency Response Plan (ERP). The plan assigns specific accountabilities and sets out processes and procedures to protect the health and safety of employees, contractors, the public and the environment in the event of an emergency. The ERP was last updated in late 2025 and reissued in early 2026. The site emergency management and response program meets the requirements of CNSC REGDOC-2.10.1: *Nuclear Emergency Preparedness and Response*.

As the primary response provider for the facility, the refinery's Emergency Response Team (ERT) is currently comprised of 56 fully qualified members that are in place to respond to emergencies at the facility with 1 more in training. ERT personnel are trained to National Fire Protection Association (NFPA 1081) standards for advanced internal/exterior firefighting, NFPA 1072 operations level for hazardous material response, and standard first aid and CPR.

A memorandum of understanding was developed with the Blind River Fire Department (BRFD) and Cameco in 2024 to replace the existing mutual aid agreement. The commitment for assistance by the BRFD provides an additional layer of support to the refinery's emergency response capability. In addition, Cameco conducts joint training exercises annually with the BRFD so that in the event of an emergency at the refinery requiring off-site assistance, there will be a coordinated and effective response.

To continually provide a high level of response capability, the refinery's ERT regularly engages in a number of training drills, exercises and courses. In 2025, joint training was completed with the Town of Blind River Fire Department. ERT drills, including off-shift and evacuation drills, were completed as planned. Regular ERT training was completed including first aid, hazmat, fire and industrial rescue. Lastly, on an annual basis Cameco meets with the local contractor that delivers UO₃ tote bins to the PHCF to review practices and procedures related to the shipment of UO₃, including reporting protocols and how to respond to a transportation event involving a uranium spill.

All internal drills and exercises were assessed against pre-defined expectations and opportunities for improvement were recorded and tracked to completion. The emergency response program is also subject to Cameco internal audits. A full-scale simulation emergency response exercise involving the local EMS and hospital is typically held once every three years and was last carried out in the fall of 2024.

Emergency response is a key component of an effective Fire Protection Program (FPP). The FPP at the facility meets internal Cameco requirements and it also meets the requirements

of the *National Fire Code of Canada* (NFCC), the *National Building Code of Canada* (NBCC), and *CSA N393-22: Fire protection for facilities that process, handle or store nuclear substances*.

In developing the FPP, a defense-in-depth approach was used to ensure that the fire protection measures are adequate for the fire protection of the facility. The FPP is made up of the Fire Hazard Analysis (FHA) and fire protection supporting documents. The FHA identifies fire hazards and their potential impact related to life safety, radiation safety, environmental protection and asset protection and was last updated in 2025.

The fire protection supporting documents address a number of areas including fire prevention, fire protection and emergency response. The supporting documents define those elements which positively contribute to prevent fires, maintain fire safe conditions at the facility, maintain reliability of the fire protection systems and provide an effective emergency response to limit the effects of fire. These supporting documents are updated on a regular frequency.

As specified in our CNSC LCH, BRR is subject to annual third-party reviews for verification of the inspection requirements under the National Fire Code and CSA 393. Findings in the 2025 inspection review related to labelling on fire doors, storage of combustibles, obstruction of fire shutters and egress, fire separations, and mobile equipment parking locations.

In addition to this third-party inspection, Cameco conducts routine monthly fire inspections of the facility to identify deficiencies in fire protection elements and fire protection systems. All identified issues are documented and tracked until they have been addressed. In addition to these specific fire protection inspections, routine inspections of the facility are done daily by site security staff, who have been instructed to report any potential fire hazards noted during their rounds.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on training statistics, responder performance during the drills and regular review of the emergency response and fire safety plans.

2.3.5 Waste and By-product Management

This safety and control area covers internal waste and by-product-related programs which form part of the facility's operations, up to the point where the waste is removed from the facility to a separate waste and by-product management facility. This also covers the ongoing decontamination and planning for decommissioning activities.

Solid wastes contaminated by uranium are reprocessed, recycled and re-used to the extent possible. Waste materials that cannot be reprocessed, recycled or re-used are safely stored on site until appropriate disposal options are available.

Wastes generated at BRR are segregated at the point of generation into contaminated and noncontaminated as appropriate. Non-contaminated waste can be recycled or disposed of at an appropriate facility. A portion of the non-contaminated waste generated is incinerated on site. While this increases the volume of contaminated ash generated marginally, it dramatically decreases the amount of material sent to the local landfill. Contaminated combustible materials are incinerated on site, and the contaminated ash is stored pending recycle for uranium recovery. Contaminated non-combustible waste is stored in appropriate containers pending assessment of recycling or other disposal options.

In 2025, a total of 36,855 kg of non-contaminated wastes were sent to a local landfill, which is similar to that sent in 2024. A total of 33,750 kg of non-contaminated materials were sent to appropriate recycling facilities in 2025, similar to that sent in 2024. This is in line with the continued project work at site.

BRR produces two secondary products at the facility; calcined and regeneration product, both of which are sent off-site to licensed facilities for uranium recovery. A uranium mill in the USA is licensed to receive both products, while Cameco's Key Lake operation is licensed to receive calcined product. All shipments of calcined product in 2025 were sent to the USA. A total of 3,500 drums of calcined product were generated at BRR in 2025, a decrease compared to 2024. There were 1,400 drums of calcined product shipped off-site, a decrease from the 4,800 drums shipped the previous year.

A total of 146 drums of regeneration product were generated in 2025. There were 114 drums of regeneration product shipped. The number of drums of calcined and regeneration product shipped in a given year will vary with annual production, site inventory levels, transportation schedules and end-user requirements.

In 2025, the BRR incinerated 10,661 kg of contaminated combustible materials (CCM) and sent 98,179 kg to a hazardous waste landfill for disposal. This eliminated the backlog inventory of CCM at the refinery. BRR received limited CCM material from Cameco

operations in Port Hope in 2025, as part of the effort to reduce the backlog of material for incineration.

A total of 1,073 drums of contaminated non-combustible materials (CNC) were generated in 2025, a decrease from the previous year. BRR shipped 587,512 kg of contaminated non-combustible waste to an appropriately permitted hazardous waste landfill in 2025.

BRR sent 1,456 drums back to various uranium facilities for reuse in 2025, an increase from the 3,536 drums sent in 2025. In addition, a total of 419,000 kg of crushed drums and clean drum rings were processed, decontaminated to unrestricted release criteria and sent to a local scrap metal dealer. Also, 556 drums of shredded metal were processed in 2025, compared to 452 drums in the previous year.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on on-going waste management reduction activities.

2.3.6 Nuclear Security

This safety and control area covers the programs required to implement and support the security requirements stipulated in the regulations, in *Nuclear Safety and Control Regulations*, the *Nuclear Security Regulations* and other CNSC requirements.

BRR's security plan provides the basis for security operations at the facility and identifies the systems and processes in place to meet security program objectives. Accordingly, the security plan and related procedures are considered prescribed information, subject to the requirements of the *Nuclear Safety and Control Regulations, 2015*.

Though the refinery's security program is well managed and developed, the facility continues to look for opportunities to enhance the existing program.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective.

2.3.7 Safeguards and Non-proliferation

This safety and control area covers the programs required for the successful implementation of the obligations arising from the Canada/IAEA Safeguards and Non-proliferation Agreement.

There were five Short Notice Random Inspections (SNRI) conducted at the request of the IAEA in 2025. In addition, the IAEA conducted one design information verification (DIV) inspections, a Complementary Access (CA) and a physical inventory verification (PIV) in 2025.

The refinery is in compliance with the requirements of CNSC REGDOC-2.13.1: *Safeguards and Nuclear Material Accountancy*.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective based on outcome from IAEA inspections throughout the year.

2.3.8 Packaging and Transport of Nuclear Substances

This safety and control area covers the packaging and transport of nuclear substances and other nuclear materials to and from the licensed facility.

UO₃ is produced and transported, in steel tote bins, by road from the refinery to Cameco's PHCF. As well, UO₃ is transported in drums via road, rail and/or marine transport to customers in the USA and on occasion, other countries around the world. The tote bins and drums meet the Type IP-1 package requirements as specified in the CNSC *Packaging and Transport of Nuclear Substances Regulations, 2015*.

The refinery had three reportable transportation related events in 2025.

In addition to the FSD Transportation Emergency Response Organization (TERO) organization, Cameco can also mobilize a hazardous materials response team with trained emergency response team members and dedicated HAZMAT equipment. An Emergency Response Assistance Plan (ERAP 2-0453) is on file with and has been approved by Transport Canada, pursuant to federal transportation of dangerous goods requirements, and applies to transportation emergencies.

Transportation activities related to the shipping and receiving of goods at or from the refinery are included in the plan. Cameco reviews and updates the Emergency Response Assistance Plan as required.

This safety and control area was assessed as part of the 2025 annual management review and considered to be effective.

3.0 OTHER MATTERS OF REGULATORY INTEREST

3.1.1 Public Information Program

In 2025, Blind River Refinery (BRR) continued to fully meet the requirements of the Canadian Nuclear Safety Commission’s (CNSC) REGDOC 3.2.1, Public Information and Disclosure.

Education and Awareness

Cameco uses a mix of communication channels to share accurate and timely information with the community and other interested audiences about the BRR’s operations and activities.

Energize Newsletter

At the end of August, the Blind River Refinery published its first edition of Energize, a community newsletter designed for sharing more information about operations and activities. The premier edition explained what we do at BRR, Cameco’s commitment to education, and highlighted our community support through our annual Cameco Cares Day and charity golf tournament.

In addition to being available online, copies were distributed to all mailboxes in Blind River, Mississauga First Nation, and Algoma Mills. Additional printed copies were made available at the community barbecue, fall fair, and during plant tours.



Public Inquiries

Ensuring stakeholders and residents have access to information about Cameco is an important component of the Public Information Program. Interested persons can contact Cameco via email (cameco_ontario@cameco.com) or phone (905.800.2020).

We received a request for a Refinery tour for research purposes through the Cameco Ontario email address.

Community Engagement

Cameco's third annual community barbeque was held on September 11 from 4 - 6 p.m. at Seller's Park in Blind River. Invitations to the event were sent to the municipality, Mississauga First Nation, community organizations, service clubs, schools and sports associations. The barbecue was also promoted on Cameco social media pages and a featured article in the online newspaper, Elliot Lake Today. Cameco leadership and subject matter experts were available to talk with guests and answer questions. The Mayor of Blind River attended the BBQ. Information boards and displays provided information about BRR, and attendees had the opportunity to sign up for a fall tour of the Refinery. Over 170 people attended.

On October 4 Cameco sponsored an information booth at the Blind River Fall Fair. The event was free to the public, and the booth was staffed by Cameco subject matter experts throughout the day. The booth featured large poster size information boards on topics such as the benefits of nuclear energy and Cameco's Public Information Program (PIP). Takeaways included information about all of Cameco's Ontario operations, recruitment information, and BRR's first ever edition of Energize, a community newsletter. There was interaction with over 150 people that stopped by the booth and entered the Cameco giveaway draw.

Career Fairs

Cameco participated in several career fairs in Ontario and locally, to engage directly with students and job seekers. These events provided an opportunity to discuss the industry and Cameco's local operations and highlight the range of careers and job opportunities available. Highlights from 2025 include:

- Serpent River First Nation Career Expo on June 12 at the Serpent River Lifestyle Centre in Cutler, Ontario
- Employment Solutions Career Fair on April 16 at the Legion in Blind River, Ontario



Public Polling

There was no public polling completed in 2025. Cameco will conduct public opinion polling in the Spring/Summer of 2027.

Social Media



@Cameco.Ontario



@CamecoOntario




@Cameco_Ontario

Facebook

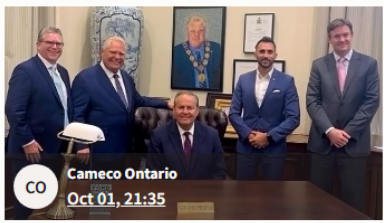
In 2025, the Cameco Ontario Facebook page grew by 142 followers (6.5% YoY increase) ending the year with 1,645 followers. Over the course of the year, 118 posts were published sharing information about:

- Cameco’s participation in industry events such as the Canadian Nuclear Association conference and Women in Nuclear conference
- Employment opportunities in Blind River
- Cameco’s charity golf tournament in Blind River
- Cameco Cares Day in Blind River
- Cameco’s Blind River community BBQ
- Cameco Fund for Mental Health
- Cameco’s community investments
- Educational tours for local secondary schools in Blind River
- School visits to local elementary schools in Blind River


Top posts



79 likes and reactions



65 likes and reactions



59 likes and reactions

Instagram

In 2025, Cameco’s Instagram continued to grow, reaching 1,123 followers, with an 11% increase YoY, or 112 followers. Content is similar to what was shared on Facebook.

Top posts

cameco_ontario
Jan 27, 15:50

Last week, Dave Ingalls, general manager of Cameco's Port Hope Conversion Facility, presented a cheque to the Northumberland Fare Share Food Bank for \$20,000 on behalf of Cameco employees. The money was raised in

37 likes

cameco_ontario
Feb 26, 19:30

Cameco is teaming up with the Ryan Huffman Foundation as presenting sponsor of their 4th Annual Charity Golf Tournament. The premier event of the year, taking place on Friday, May 9, 2025, at Dalewood Golf Club, will raise

34 likes

cameco_ontario
Feb 07, 19:55

On Thursday, Cameco welcomed high school chemistry and trade students along with their teachers from E.s.c. Jeunesse-Nord for a tour of Blind River Refinery. This is the first of many secondary school tours that Cameco will

33 likes

X

Cameco continues to use X (formerly Twitter) to share content about its local operations, safety, environmental and community investments. In 2025, Cameco Ontario's X page grew 20 followers (4.6% YoY) to 474 followers.

Top tweets

@CamecoOntario
Sep 26, 16:27

BEHIND-THE-SCENES:
Cameco's commitment to safety at our facilities and in the community

At the Port Hope Conversion Facility (PHCF), our Emergency Response Team (ERT) is trained to meet the highest standards in emergency preparedness. Learn how safety is at the foundation of everything we do in our Fall

18.18% engagement rate

@CamecoOntario
Jun 27, 17:55

Two weeks ago, Cameco employees participated in United Way Northumberland's Day of Caring! We're grateful to be a part of this important day for our community - as an industry sponsor and member of the organizing

18.18% engagement rate

@CamecoOntario
Jun 04, 15:30

Cameco would like to share an important leadership update that reflects our ongoing commitment to investing in our people and strengthening our role in powering a secure energy future. Read the full story in our latest

17.65% engagement rate

Top posts

Across social media channels, posts receiving the highest engagement included content about:

- Career fairs, including at the Serpent River First Nations Career Expo
- Cameco's participation in industry events such as the Women in Nuclear conference
- Employment opportunities

- Cameco’s community investments
- Stories from Blind River’s first Energize newsletter
- Cameco’s Indigenous engagement activities

Public Disclosures

In 2025 there were five public disclosures:

[Environment & Safety | Cameco](#)

Three of these disclosures were related to transportation incidents, one ERT activation and one non-reportable spill. There were no health or environmental impacts from any of the incidents.

The public disclosure section of the website includes a Contact Us link should anyone have any questions about the disclosures. The link provides the user with the phone number and email address. Cameco did not receive any public inquiries regarding the disclosures.

Copies of the Public Disclosure Protocol were printed and made available at the community barbeque and fall fair. Cameco received no feedback on the Protocol.

Incident Date	January 23, 2025
<hr/>	
Incident	Transport Occurrence (Minor Vehicle Incident)
<hr/>	
Details	<p>A tractor trailer carrying a sea container of uranium ore concentrate was involved in a minor incident on Highway 401 east bound near Brockville, Ontario. A passenger vehicle was merging onto Highway 401 when its driver lost control, crossing all lanes and ending up in front of the truck.</p> <p>There was no damage to the trailer nor the sea container, and only minor damage to the front of the truck. The truck was still roadworthy and continued to its intended destination, Cameco’s Blind River Refinery.</p> <p>There was no health or safety risk posed to the public or the environment.</p>
<hr/>	
Corrective Action	<p>The passenger vehicle was towed from the scene. There was no damage to the trailer or sea container, and only minor damage to the front of the truck. The truck continued to its intended destination.</p> <p>Cameco notified the Canadian Nuclear Safety Commission transport section.</p>

Incident Date February 27, 2025

Incident Transportation Incident

Details A tractor trailer carrying three full UO3 tote bins was involved in a minor incident when stopped at a red traffic light in Blind River eastbound on Highway 17. A passenger vehicle, unable to stop due to slippery road conditions, rear-ended the tractor trailer.

There was no damage to the tractor trailer or the tote bins, so the vehicle was able to safely continue onto its intended destination.

There was no health or safety risk posed to the public or the environment.

Corrective Action The police were called and representatives from Cameco and the trucking company attended the scene. As there was no damage to the tractor trailer continued to its intended destination.
Cameco notified the Canadian Nuclear Safety Commission transport section.

Incident Date March 6, 2025

Incident Transportation Incident

Details A tractor trailer carrying three full UO3 tote bins was involved in a minor vehicle incident while travelling south on Highway 12. A passenger vehicle pulled out in front of the tractor trailer causing the driver to swerve into the far lane attempting to avoid a collision but in doing so struck another vehicle with its trailer.

There was no damage to the tractor trailer, nor the tote bins so the vehicle continued onto its intended destination.

There was no health or safety risk posed to the public or the environment.

Corrective Action The police were called and attended the scene. As there was no damage to the tractor trailer it continued to its intended destination.
Cameco notified the Canadian Nuclear Safety Commission transport section.

Incident Date	September 18, 2025
Incident	ERT Activation
Details	A pull station was activated at the Blind River Refinery when a small fire was observed on a piece of equipment in the plant. The fire was extinguished using a nearby extinguisher. The emergency response team was activated. There was no health or safety risk posed to the workers or environment.
Corrective Action	The small fire was extinguished and cleaned up. The Canadian Nuclear Safety Commission was notified.

Incident Date	December 15, 2025
Incident	Reportable Spill
Details	A lift truck carrying eight drums of uranium ore concentrate was involved in a single vehicle incident in the yard of the Blind River Refinery. The lift truck contacted an unmarked curb, covered by snow causing the truck to shift. Six of the eight drums were affected resulting in the release of approximately 150 kilograms of uranium ore concentrate onto the paved surface. There was no health or safety risk posed to the driver, public or the environment.
Corrective Action	Damaged drums and pallets were contained, and residual material was recovered. The area was radiation monitored until cleanup was completed. Cameco notified the Canadian Nuclear Safety Commission.

Community Investment

In 2025, Cameco provided support and sponsorship through grant opportunities to approximately 60 not-for-profit, charitable and community organizations including:

- Town of Blind River Arena Heaters
- Town of Blind River Community Days
- Town of Blind River Public Library Centennial
- Mississauga First Nation Golf Classic
- Mississauga First Nation All Schools Pow Wow
- Serpent River First Nation Tool Replacement Fund
- Town of Thessalon Peace Park Lights Project

- Town of Thessalon Minor Hockey Association
- Township of the North Shore Canada Day Celebration
- Elliot Lake Rotary Club Charity Golf
- Huron Shores Family Health Team Healthy Aging Fair
- Huron Shores Public Library Upgrades
- North Shore Firefighter Challenge
- Graduation Bursaries (multiple schools)
- Sports Sponsorship (pickleball, hockey, curling, golf)

This does not include the organizations that were supported through the Cameco Fund for Mental Health.

The Cameco Fund for Mental Health raised \$23,000 to support mental health initiatives in Blind River and area. Funds were raised through Cameco's fourth annual charity golf tournament held in May at the Huron Pines Golf and Country Club. Adjudication for the Cameco Fund for Mental Health took place in November and involved Cameco representatives and a local mental health expert. In Blind River, four organizations received mental health grants totaling \$21,000. Recipients were notified and a news release was issued.

Employee Engagement in the Community

Cameco's strategic investments in the community also creates opportunities for employees to actively engage and share information about the company.

Highlights from 2025 include:

- On June 5, approximately 60 Cameco employees took part in the Refinery's 20th annual Cameco Cares Day, helping to complete projects in public spaces in the communities of Blind River, Mississauga First Nations, Township of the North Shore and the Municipality of Huron Shores.
- Cameco also participated in Blind River Community Days in July as a diamond level sponsor, supporting events such as the mid-way and outdoor concert. This is the largest annual community event in Blind River.

Industry

From April 15 to 17, Cameco representatives attended the annual Canadian Nuclear Conference in Ottawa. Cameco was a bronze sponsor of the event and had an exhibition booth set up to speak with industry professionals, students, and other attendees.

From October 5-8, representatives from Cameco attended the Women in Nuclear (WiN) Conference in Niagara Falls. Cameco was a uranium sponsor of the event and had an exhibition booth set up to speak with industry professionals, students and other attendees.

Earned Media

Cameco received media coverage throughout the year covering a range of activities. Media coverage was positive overall:

- New ice edger for Blind River Community Centre – January 27, 2025 – My Algoma Manitoulin Now
 - [New ice edger for Blind River Community Centre : My Algoma Manitoulin Now](#)
- Blind River’s Cameco invites grant applications geared to mental health initiatives – October 3, 2025 – My Espanola Now
 - [Blind River’s Cameco invites grant applications geared to mental health initiatives : My Espanola Now](#)
- Blind River is ready for a sizzling season at [#theDAM!](#) – August 13, 2025 - Town of Blind River Instagram -
 - [Instagram](#)

Sponsored Content:

- [Cameco Blind River Charity Golf Tournament sold out - Elliot Lake News](#)
- [Cameco Community Barbecue returns to Blind River on September 11 - Elliot Lake News](#)

Advertising

In 2025, advertising was conducted through social media platforms, local news websites and local radio. Cameco conducts advertising to support various activities in the local community.

Local social and radio media campaigns ran at various times through the year:

- Blind River Cameco Charity Golf Tournament
- Cameco Fund for Mental Health Applications – Blind River
- Cameco Community Barbeque

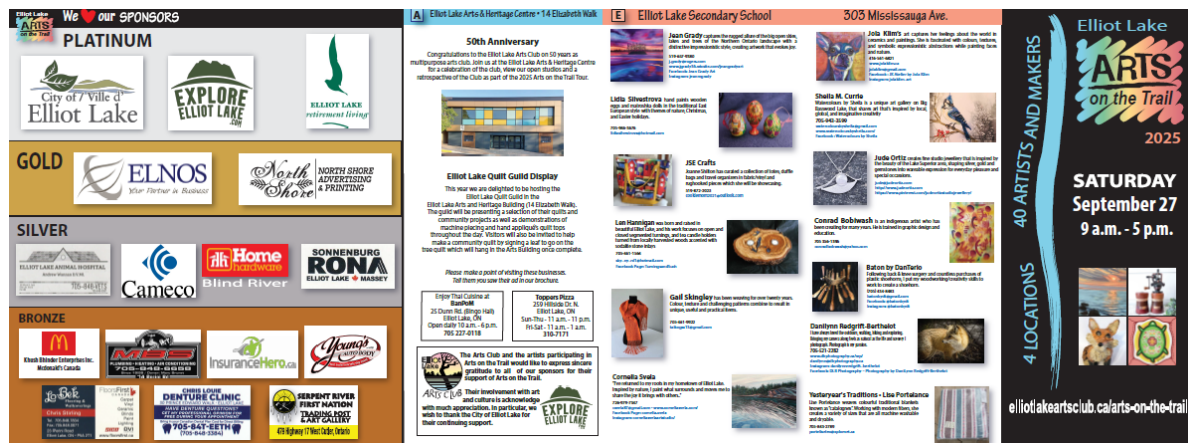
In addition to the Christmas Greetings from the general manager in The Sentinel, Cameco continued sponsoring a monthly not-for profit online news feature program in Elliot Lake Today for Blind River organizations. Some of the groups to receive coverage included the

Blind River Cross-Country Ski Club, North Shore Cornhole League, Blind River Curling Club, 4-H Club, Seniors Club, Royal Canadian Legion, Royal Canadian Army Cadets, and Blind River Community Days. Cameco utilized two of the feature spots to promote its charity golf tournament and free community barbecue.

- [Cameco - Blind River: Related Content - Elliot Lake News](#)
- [Cameco Blind River Charity Golf Tournament sold out - Elliot Lake News](#)
- [Cameco Community Barbecue returns to Blind River on September 11 - Elliot Lake News](#)

Cameco placed print ads in the Elliot Lake Entertainment Series performance booklet, Elliot Lake Arts on the Trail brochure, and the Hospital Activity Book for Children (northern Ontario edition). In addition, Cameco shared information by placing informative post cards in swag bags at the grade twelve Grad Survivor Day in the spring and the annual Huron Shores Family Health Team’s Healthy Aging Fair in the fall.

Cameco also sponsors boards at the Blind River Community Centre Arena, Huron Pines Golf and Country Club, Blind River Curling Club and the Elliot Lake Granite Sport and Social Club.



Government Relations

The Blind River Refinery’s general manager provided a delegation to council on May 20. The presentation provided a general update on the Refinery’s operations, environmental and safety performance and community activities.

In addition to posting the quarterly and annual reports on the FSD website, BRR provides these CNSC reports to the Town of the Blind River, Municipality of Huron Shores, Mississauga First Nation, and Serpent River First Nation.

Tours

Providing facility tours is a valuable component of BRR's engagement and outreach activities.

Cameco provided numerous tours in 2025 totaling approximately 145 visitors. Tours included:

- Education (secondary and college students) – throughout 2025
- Public – October 2025
- Family and friends' – September 2025
- Blind River Fire Department - September 2025

Website

Cameco has a dedicated website for its Ontario operations: [Cameco Fuel Services](#)

Cameco updated its website with information throughout 2025 including:

BRR Compliance Reports

- [Media Library | Cameco Fuel Services](#)

Blind River's first edition of the Energize community newsletter:

- [Cameco launches Blind River Energize community newsletter | Cameco Fuel Services](#)

Invitation to the annual free community BBQ

- [Join Cameco for a free community BBQ | Cameco Fuel Services](#)

News release announcing Cameco Fund for Mental Health application open:

- [Community | Cameco Fuel Services](#)

News release announcing Cameco Fund for Mental Health grant recipients:

- [Cameco Fund for Mental Health 2025 awards grants to Four Blind River organizations | Cameco Fuel Services](#)

Five public disclosures related to BRR:

- [Environment & Safety | Cameco](#)

2024 Sustainability Report

- [Cameco Releases 2024 Sustainability Report | Cameco Fuel Services](#)

Communications Products

Cameco strives to provide accurate and timely information to stakeholders, Indigenous communities, and other interested parties. A range of information products are developed to support communication and engagement activities.

- Information was communicated through news releases, social media and the website as listed in the respective sections.
- An invitation to the community barbeque was posted on the camecofuel.com website and via social media. The invite was also posted on community bulletin boards.
- At the end of August, the Blind River Refinery published its first edition of Energize, a community newsletter. In addition to being available online, it was distributed to all mailboxes in Blind River, Mississauga First Nation, and Algoma Mills. Additional printed copies were made available at the community barbecue, fall fair, and during plant tours. The newsletter provides information about Cameco's Blind River Refinery operations and activities.
- Printed information boards and fact sheets are utilized at various in-person engagement opportunities to support dialogue and information sharing. Boards were updated to reflect employment growth, charitable funds raised through Cameco's golf tournament, and the opportunity to sign up for a Refinery tour.





Join Cameco this fall, for an exclusive behind-the-scenes tour of Blind River Refinery.

Experience firsthand our processes and safety standards that make us a leader in the nuclear industry.



Sign up today!

Sign up on the sheet provided or speak to a Cameco representative to join an upcoming tour.



Cameco's Blind River Refinery opened in 1983. Today, it is the world's largest commercial uranium refinery.

▶ Uranium ore concentrates are shipped here from mines around the world, including those in Canada, Australia and the United States. The facility includes a processing plant, water treatment plant, power plant, and analytical labs.

▶ In the processing plant, we refine uranium concentrates to produce a purified intermediate product called uranium trioxide (UO₃) which is then shipped to our Port Hope Conversion Facility for further processing.




170
Employees

Licensed Capacity
24M
kgU of UO₃
Licensed by the
Canadian Nuclear
Safety Commission
(CNSC) until
2032



For more information on the Blind River Refinery, please scan the QR code or visit www.camecofuel.com





3.1.2 Indigenous Engagement

Cameco is committed to providing information to interested Indigenous communities. The Mississauga First Nation (MFN) is Cameco's closest neighbour and Cameco continues to have regular communication with MFN through established protocols such as the notification of live fire practices and community support.

In the past, Serpent River First Nation (SRFN) requested to receive the BRR's compliance report. Cameco continues this practice today.

The Métis Nation of Ontario (MNO) North Channel requested to be informed of noteworthy events and transportation incidents. For example, when there is a public disclosure regarding transportation, Cameco continues to uphold its commitment and provides this information.

In January, Cameco sent follow up communication to MFN with regards to shared interests. Communication included a commitment to continue engagement efforts in 2025.

In February, Cameco supported the Little NHL for a tournament held in Toronto over March break, and in June for the Little NHL summer tournament.

In June, for Cameco Cares Day, Cameco staff worked on projects within the MFN community. This included the construction of a fire pit with wood storage and seating. Cameco staff also weeded and cleaned up the two raised gardens that were constructed in the previous year.

On June 6, Cameco attended the SRFN job fair. Representatives from the Refinery provided information about the operation, types of employment opportunities and current positions available.

On July 30, Cameco provided support to SRFN for the Infrastructure and Housing Tool Replacement Fund. This support allowed work to continue safely and efficiently within the community.

In August, sponsorship was provided to MFN for their annual golf tournament at Huron Pines Golf and Country Club.

On August 30, the Blind River Refinery's first publication of Energize was mailed to all Blind River residence, including MFN.

On September 4, an invitation to the Blind River Community BBQ was sent to MFN.

On September 17, Cameco sponsored the 4th Annual Blind River All Schools Pow Wow. This event is closed to the public, and for the benefit of students only. The funds were used to support the dancers and drummers for the event.

Cameco advised MFN of scheduled live fire burns on November 6 and again on November 25th.

Annual and quarterly compliance reports were provided to MFN and SRFN via email throughout the year. Public disclosures were shared with MFN and the MNO North Channel on February 28 and March 10.

3.1.3 Site – Specific

Cameco has an accepted Preliminary Decommissioning Plan (PDP) and financial guarantee for the BRR. The financial guarantee remains valid and in effect.

The BRR met all other site-specific reporting requirements.

3.1.4 Improvement Plans and Future Outlook

The following is a summary of improvement plans for 2026.

BRR completed a number of sustaining capital projects in 2025, replacing of ductwork with stainless steel ducting, reinsulating of third stage boildown heat exchanger, replacement of support vehicles, B boiler tube replacement and refractory repairs, upgrades to the men's dry, and vacuum lines in denitration.

A large 2026 sustaining capital portfolio includes such key projects as continuation of the HVAC upgrade project, replacement of the air compressors/air dryer, condensate receiver tank pumps & piping replacement, chilled water header replacement to absorbers, corrosion remediation for building cladding (inside and out), electrical infrastructure, PLC replacement, plant roof replacement, and process chiller replacement.

Improvements for 2026 include lighting upgrades, expansion of the site WiFi network, yard paving and plant railing upgrades. Cameco remains committed to continual improvement and will continue to look for opportunities to make the site operate more efficiently, while minimizing risk to employees, the public and the environment. With respect to environment and waste management Cameco is looking to continue reducing the historical inventory of waste management materials at the site.

BRR also has additional capital projects planned in 2026 related to maintenance of aging infrastructure.

There are no major changes planned in 2026 that could require Commission approval.

3.1.5 Safety Performance Objectives for Following Year

There are no major changes planned in 2025 that could require Commission approval.

BRR will continue to look at ways to continually improve the operation to make the site operate more efficiently, while minimizing risk to employees, the public and the environment. Safety performance in 2025 and planned safety initiatives for 2026 were discussed earlier in Section 2.3.2. Minor changes, including any identified in the previous sections of this report, will continue to be made in 2026 to help improve the operation.

BRR is not currently planning any other changes in 2026 that will impact the equipment, procedures, production capacity, organization and licensing documents of the facility. If changes are to be planned, the proper method of notification and communication will be completed within regulations and principles, designed to meet and/or exceed requirements.

4.0 CONCLUDING REMARKS

Cameco is committed to the safe, clean, and reliable operations of all of its facilities and continually strives to improve safety performance and processes to ensure the safety of both its employees and the people in neighbouring communities.

In 2025, BRR did not exceed any CNSC regulatory limits. As a result of the effective programs, plans and procedures in place, BRR was able to maintain individual radiation exposures well below all regulatory dose limits. In addition, environmental emissions continued to be controlled to levels that are a fraction of the regulatory limits, and public radiation exposures are also well below the regulatory limits.

Cameco's relationship with our neighboring communities remains strong and we are committed to maintaining these strong relationships.