



**2026 First Quarter Compliance Monitoring
&
Operational Performance Report**

Reporting Period January 1 – March 31, 2025

**Cameco Fuel Manufacturing Inc.
Fuel Facility Operating Licence
FFL-3641.00/2043**

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Executive Summary

Cameco Corporation (Cameco) is committed to the safe, clean, and reliable operations of its facilities and continually strives to improve safety performance and processes to ensure the safety of both its employees, local residents, and the environment. CFM maintains the required programs, plans and procedures as required by the applicable regulations including but not limited to the areas of health and safety, radiation protection, environment, emergency response, fire protection, waste management, and training.

As a result of the programs, plans and procedures, CFM's operations have maintained radiation exposures to workers and the public well below the regulatory dose limits. Dose to the public was reevaluated in the third quarter of 2025 due to the installation of the shield wall which lowered the dose to the critical receptor to background levels. The alternate receptor, from the 2021 Derived Release Limit (DRL), with the highest dose rate results above background is represented by location #2. Therefore, public dose for both location #12 and location #2 will be provided until the DRL has been updated, which is currently being updated.

Environmental emissions are also being controlled to levels that are a fraction of the regulatory limits. During the first quarter, there were no exceedances of the action levels in the radiation protection or environmental protection program.

In the first quarter there was no planned shutdown of the facility.

Table of Contents

EXECUTIVE SUMMARY2

1.0 FIRST QUARTER OVERVIEW.....4

1.1 Facility Operation 4

1.2 Physical Design / Facility Modification..... 6

2.0 RADIATION PROTECTION.....7

3.0 CONVENTIONAL HEALTH AND SAFETY14

4.0 ENVIRONMENTAL PROTECTION16

5.0 PUBLIC INFORMATION PROGRAM26

6.0 INDIGENOUS ENGAGEMENT.....35

7.0 OTHER MATTERS OF REGULATORY INTEREST36

8.0 CONCLUDING REMARKS37

1.0 First Quarter Overview

1.1 Facility Operation

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

CFM operates under a twenty-year licence (FFL-3641.00/2043) which came into effect March 1, 2023, and is valid until February 28, 2043. The licence is supported by a Licence Conditions Handbook (LCH) dated August 31, 2023.

There were no significant changes to Structure, Systems and Components (SSC) or processes in the first quarter.

The LCH for the facility references core CFM documents that form the licensing basis in each safety and control area.

There were three documents submitted to the CNSC in the first quarter of 2026.

- Environmental Protection Manual (CFM-EP), version #8 – The changes in this revision of the manual were made to address CNSC staff comments on version #7 (time frame for reporting action level exceedances and wording related to soil sampling locations), removed soil sampling locations at other licensed facilities, removed unapproved interim action level for process stacks, groundwater well wording, updated work instruction references, as well as other minor updates.
- Environmental Protection Manual (CFM-EP), version #9 – The changes in this revision of the manual were made to address CNSC staff comments on version #8 (i.e. groundwater monitoring vs sampling as well as insert the word days after 21 for reporting timeline in section 8.2). Also included was the recently approved interim stack action level in g/hr. Additionally, the wording for air monitoring from continuous monitors vs fixed sampling and lastly licence limit for sewer was added to Table 15.
- Radiation Protection Manual (CFM-RP), version #5 – The document was revised to address comments from the CNSC on version #3 and #4 of the manual which included formal definition of ‘team member’, updated organizational responsibilities, replaced obsolete HSI documents with new WI documents, added clarification that administrative level exceedances are investigated through CIRS, added note to Table 4 for non-NEW urine analysis, reinstated section 8.3 “Internal Exposure Control – Urine Analysis, reinstated section 14.0 “Emergency Management and Fire Protection, and updated wording for Senior Coordinator Regulatory Compliance to provide updates to JHSC.

- Management Systems Program Manual (CFM-MS), version #8 – The changes in this revision of the manual were to add the inclusive policy statement, update the vision statement and language referencing team members, remove the mission statement and the Ladder of Self-Responsibility and Accountability.

In the first quarter there was no planned shutdown of the facility.

1.2 Physical Design / Facility Modification

Modifications to facility buildings, processes, equipment, procedures, programs, or organizational structure with the potential to impact safety are evaluated through the internal change and design control process from planning through to completion. This process is used to help identify impacts and potential impacts to the licensing basis, the environment as well as to the health and safety of employees and local residents.

In the first quarter of 2026, there were no modifications undertaken that required written approval from the Commission or a person authorized by the Commission.

There were also no significant changes to the physical design of equipment, processes, or the facility in the quarter.

2.0 Radiation Protection

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

CFM has established action levels pertaining to radiation protection, which are listed in CFM's LCH. A result above an action level is investigated and remedial actions taken if necessary. During the first quarter there was no exceedance of action levels in the Radiation Protection program.

Whole Body Dose

Table 1 shows the first quarter's whole-body dose for three work groups: employees in the operations group, employees in administration/support roles, and outside contractors/visitors. The highest exposures are from the operations work group, consisting of production, inspection, and maintenance personnel. There were no action level exceedances for whole body dose in the radiation protection program during the quarter. In the first quarter, all NEWs received a whole-body dose below 1 mSv (100%).

Table 1

First Quarter 2026 Whole Body Dose Results				
Work Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum (mSv)
Operations	108	0.23	0.00	1.00
Administration / Support	85	0.01	0.00	0.25
Contractors/Visitors	13	0.00	0.00	0.01
Monthly action level is 1.6 mSv (for NEWs such as production employees). Quarterly action level is 1.0 mSv (for NEWs such as support staff and contractors).				

Table 2 shows the quarterly average, minimum and maximum individual external whole-body exposure for all NEWs from the first quarter of 2025 to the first quarter of 2026 (five monitoring periods). The average whole-body dose in the first quarter for all NEWs was 0.13 mSv. The average whole-body dose was equal to the first quarter of 2025 and higher than other previous quarters and the maximum whole-body dose was lower than previous quarters except the third quarter of 2025. The first quarter is typically a higher production quarter with more working days and less statutory holidays resulting in higher production. The individual with the highest exposure in the first quarter was an operator working in the Pelleting area.

Table 2

Whole Body Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q1 2025	217	0.13	0.00	1.31
Q2 2025	214	0.12	0.00	1.13
Q3 2025	217	0.09	0.00	0.86
Q4 2025	209	0.12	0.00	1.05
Q1 2026	206	0.13	0.00	1.00

Skin Dose

Table 3 shows the first quarter skin dose results for three work groups, employees in operations (monitored monthly), employees in administration and/or support roles and outside contractors/visitors (both monitored on a quarterly basis). The highest exposures are from the operations work group, consisting of production and maintenance personnel. The maximum skin dose was 11.62 mSv in the first quarter and the average skin dose for all NEWs was 0.84 mSv. The action levels for skin dose were not exceeded in the quarter. The majority of NEWs received a skin dose in the first quarter less than 10 mSv (99.5%).

Table 3

First Quarter 2026 Skin Dose Results				
Work Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum (mSv)
Operations	108	1.58	0.0	11.62
Administration / Support	85	0.03	0.0	2.00
Contractors/Visitors	13	0.01	0.0	0.13
Monthly action level is 20.0 mSv (for NEWs such as production employees). Quarterly action level is 5.0 mSv (for NEWs such as support staff and contractors).				

Table 4 shows the employee quarterly average and maximum individual skin exposure from the first quarter of 2025 to the first quarter of 2026. The average dose was lower than the previous quarters except for the first and third quarter of 2025 and the maximum dose was lower than previous quarters except the third and fourth quarter of 2025. The individual who received the maximum skin dose was a Pelleting area employee and was not the same individual with the maximum whole-body dose.

Table 4

Skin Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q1 2025	217	0.79	0.00	12.58
Q2 2025	214	0.89	0.00	11.75
Q3 2025	217	0.61	0.00	7.70
Q4 2025	209	0.88	0.00	11.00
Q1 2026	206	0.84	0.00	11.62

Eye Dose

Table 5 shows the first quarter eye dose results for three work groups, employees in operations (monitored monthly), employees in administration and/or support roles and outside contractors/visitors (both monitored on a quarterly basis). The highest exposures are from the operations work group, consisting of production and maintenance personnel. The maximum eye dose for all NEWs was 5.24 mSv in the first quarter and the average eye dose for all NEWs was 0.44 mSv. The interim action levels for eye dose were not exceeded in the quarter. The majority of NEWs received an eye dose below 2 mSv (90%).

Table 5

First Quarter 2026 Eye Dose Results				
Work Group	Number of Individuals	Average (mSv)	Minimum (mSv)	Maximum (mSv)
Operations	108	0.82	0.00	5.24
Administration / Support	85	0.02	0.00	1.03
Contractors/Visitors	13	0.01	0.00	0.06
*Monthly interim action level is 6.0 mSv				
*Quarterly interim action level is 12.0 mSv.				

*Interim action levels approved by CNSC July 11, 2022

Table 6 shows the employee quarterly average and maximum individual eye exposure from the first quarter of 2025 to the first quarter of 2026. The average dose in the first quarter of 2026 was similar to previous quarters except for the third quarter of 2025 which was lower. The maximum dose in the first quarter was lower than in the previous quarters except for the third and fourth quarter of last year. The individual who received the maximum eye dose was a Pelleting area employee and was the same individual with the maximum skin dose.

Table 6

Eye Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q1 2025	217	0.42	0.00	5.92
Q2 2025	214	0.46	0.00	5.52
Q3 2025	217	0.32	0.00	3.75
Q4 2025	209	0.45	0.00	5.16
Q1 2026	206	0.44	0.00	5.24

Extremity Dose

The action level for extremity dose at CFM is 55 mSv per quarter. The quarterly action level applies to production NEWs who regularly handle product as part of their daily task. It has been determined that the extremity dose for NEWs at CFM does not exceed 50 mSv/yr; and therefore, NEWs are not required to wear dosimeters from a licensed dosimetry service provider. Extremity dose can be estimated using historic data.

If there is a change in processing techniques or work configurations that would impact extremity dose, then an assessment is required to determine if the 50 mSv/yr criteria would be exceeded. Changes to equipment or processes are captured through CFM's Management of Change (MoC) process. There was no process implemented in the first quarter that required an assessment.

Table 7 shows the average, minimum, and maximum extremity dose for NEWs over the period from the first quarter of 2025 to the first quarter of 2026. If the first quarter dose from 2021 was used as the basis for the first quarter of 2026 the average dose is estimated at 1.90 mSv and the maximum dose is estimated to be 10.50 mSv.

Table 7

Extremity Dose Results by Quarter				
Monitoring Period	Number of Employees	Average Dose (mSv)	Minimum Dose (mSv)	Maximum Dose (mSv)
Q1 2025	-	1.90*	0.00	10.50*
Q2 2025	-	1.90*	0.00	10.50*
Q3 2025	-	1.25 ⁺	0.00	7.87 ⁺
Q4 2025	-	1.90*	0.00	10.50*
Q1 2026	-	1.90*	0.00	10.50*

*estimation based on Q2 2021 data

+ estimation based on Q3 2021 data

Urine Analysis

The action level for a single routine urine sample is 10 µg/L of uranium concentration. During the quarter there was no exceedance of the urine analysis action level. Routine urine samples results analyzed during the first quarter are provided in Table 8 below.

Table 8

First Quarter Routine Urine Analysis Results				
Work Group	Number of Samples	Average (µg/L)	Minimum* (µg/L)	Maximum (µg/L)
Operations	461	0.24	<0.20	2.8
Routine urine sample action level is 10 µg/L				

*detection limit of equipment is 0.2 µg/L therefore reported as <0.20 µg/L

Internal Dose

Routine urine analysis samples are collected on a biweekly basis for trending purposes; if an acute uptake is noted it is verified using lung counting and dose assigned if required. In the first quarter there were no investigations and no dose assigned from urine sampling.

During the first quarter there were no routine lung counts conducted. The next campaign is scheduled for June 2026.

Contamination Control

CFM has other programs to ensure radiation exposure levels remain low. An extensive contamination control program at CFM is zone control. The facility is divided into four zones for contamination control purposes. Zone 1 areas are designated as clean areas with no contamination permitted. Food and drink can be consumed in these areas and include the lunchroom and office areas. Zone 2 areas contain no open sources of

radioactivity but have the potential for contamination. These areas include the assembly area, change rooms and the machine shop. Zone 3 areas are the access points to Zone 4. Zone 4 areas contain open sources of radioactivity and include the Pelleting Area. Consumption of food and drink are restricted in Zones 2, 3, and 4.

The administrative limits are provided in Table 9 as well as the routine contamination monitoring results for the first quarter. Of the 685 samples taken none exceeded the internal administrative control limits (ACL).

Table 9

First Quarter Alpha Contamination Monitoring Results			
Area	# of Samples Taken	Administrative Limits (Bq/cm ²)	# of Samples Above Limits
Zone 1	109	0.4	0
Zone 2	198	4.0	0
Zone 3	42	4.0	0
Zone 4	336	40	0

In-Plant Air

Routine air sampling is conducted at workstations throughout the plant continuously during operations to monitor airborne uranium dioxide in the work environment. There were no results above the 80-hour ACL or the 2000-hour ACL in the first quarter.

The results for the first quarter of 2026 taken in each area are shown in Table 10 below.

Table 10

First Quarter Uranium In-plant Air Sampling Results					
Plant Area	# of Samples	Average (µg U/m ³)	Maximum (µg U/m ³)	# Samples > ACL ^{2000 hr}	# Samples > ACL ^{80 hr}
Pangborn Room	127	3	34	0	0
UO2 Grinders	254	1	5	0	0
Dry Waste Treatment	540	1	12	0	0
Furnace Hall	540	1	4	0	0
PP2	630	1	9	0	0
TOTAL	2091	1	34	0	0
2000-hour Administrative Control Limit = 52 µg/m ³					
80-hour Administrative Control Limit = 595 µg/m ³					

Gamma Surveys

An ongoing ALARA initiative involves posting OSLD’s around the facility to determine areas of elevated gamma radiation. The results for each location in the first quarter are summarized in Table 11. The results illustrate that the Fuel Storage Area had the highest gamma fields (6.7 $\mu\text{Sv/hr}$), which is expected due to the amount of product stored in the area. The area is posted instructing workers to limit the time spent in this area. The next highest reading (4.2 $\mu\text{Sv/hr}$) was in the PP2 Receiving area which is where the powder drums are stored. This is also expected due to the amount of powder stored in this area.

Table 11

First Quarter Gamma Survey Results					
Location #	Area	Result ($\mu\text{Sv/hr}$)	Location #	Area	Result ($\mu\text{Sv/hr}$)
13	Kitting	0.3	37	PP2 Powder Rec. N.	1.0
14	S Stacking	2.1	38	Powder Receipt	0.1
15	Stacking	0.1	39	WIP Area East Wall	1.3
16	Pelleting Entry	0.5	40	S End Cap	0.3
17	Pelleting Lab	0.1	41	End Cap	0.4
18	S Grinding	1.0	42	N End Cap	0.1
19	Grinding	0.9	43	E Offices	0.0
20	N Grinding	0.8	44	S End Plate	0.0
21	S Wall	0.0	45	End Plate	0.1
22	S Furnace	0.5	46	N End Plate	0.1
23	Furnace	0.8	47	W Offices	0.0
24	PP2 South	4.1	48	S Inspection	0.1
25	SE Wall	0.2	49	Inspection	0.2
26	E Wall	0.4	50	N Inspection	1.9
27	NE Wall	0.4	51	W Inspection	0.1
28	N Corridor	0.2	52	Strapping Bay	0.6
29	Ceramics Lab	0.1	53	Packing	0.8
30	R7#1 East	2.2	54	Fuel Storage Area	6.7
31	PP2 West Wall	0.2	55	Graphite East	0.2
32	S Dry WT	0.6	56	BMS Loading	1.0
33	N Dry WT	1.1	57	PP2 Receiving	4.2
34	Pangborn	0.9	58	PP2 Press R53-1	1.7
35	S. Waste Treat	2.1	59	PP2 East Wall	0.6
36	N. Waste Treat	0.7			

3.0 Conventional Health and Safety

This safety and control area covers the implementation of a program to manage non-radiological workplace safety hazards and to protect personnel and equipment. Table 12 shows the safety statistics for the Port Hope facility.

Table 12

2026 Safety Statistics					
Year / Parameter	Q1	Q2	Q3	Q4	YTD
First Aid Provided	6				
Medical Diagnostic Injuries	0				
Medical Treatment Injuries	0				
Lost Time Injuries	0				
Lost Time Injury Frequency	0.0				
Lost Time Injury Severity	0.0				

There were no lost time incidents that occurred in the first quarter. The Total Recordable Injury Rate (TRIR) for the first three months in 2026 is 0.00 for the Port Hope facility.

Health and Safety Activities

- Communications:** The first quarter safety meetings were held each month with a different topic including: Return to Work (including: Winter Safety, Ergonomics, Hoisting and Rigging, and STAR), PPE and SAD as well as Respiratory Protection. Each month an update is also included for the previous month on 4 topics: Safe, healthy, and rewarding workplace, clean environment, supportive communities, and outstanding financial performance. Safety statistics as well as the status on quality and production targets are also included in the update on these topics.
- Education and Training:** Work continues on the work instruction development for Waste Treatment Operator and PP2 Operator. SAT Analysis and Design work is continuing on Hydrogen training, Respiratory Protection training and Fire Safety / Fire Prevention Systems training. SAT Analysis, Design and Development have been completed for training programs Beryllium Safety and Heat Stress.
- Safety Awareness Activities:** In the first quarter, the Engagement Committee conducted a SAFETY BLITZ BINGO where team members were provided with a bingo card with safety blitz activities and each day one of the activities is announced until a full card is achieved when the winner receives a prize.
- JHSC:** In the first quarter of 2026, the JHSC invited Superior Glove to attend a committee meeting to discuss hand protection and to learn about new glove

technology and materials available which could help CFM's team members prevent hand injuries. The committee began preparation for NAOSH week (safety awareness week) activities which included a live stream of a motivational speaker, Spencer Beach. Committee members continue to promote safety wins and being proactive in injury prevention.

- **Safety and Industrial Hygiene:** Wearable heat stress monitors have been purchased for use during this heat stress season. The wearables can provide real-time heat alerts to team members as well as supervisors who can view heat stress data through an online dashboard. The wearable monitors will be used in conjunction with CFM's current heat stress program which uses automatic temperature sensors which provide work/rest cycles based on calculated WBGT temperatures, as well as daily temperature updates provided by the Safety Department.

4.0 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.

Public Dose

Public dose is calculated by summing the total amount of uranium dioxide released to air in process stacks, building ventilation as well as liquid emissions, and is added to the gamma dose to the critical receptor.

Dose to the public was reevaluated in the third quarter of 2025 due to the installation of the shield wall which lowered the dose to the critical receptor to background levels. The alternate receptor, from the 2021 Derived Release Limit (DRL) report, with the highest dose rate results above background is now represented by location #2. Therefore, public dose for both location #12 and location #2 will be provided until the DRL has been updated, which is scheduled to be completed in 2026.

Calculation to public dose is demonstrated in the following formula:

$$\text{Public Dose} = \text{Dose Air (stacks)} + \text{Dose Air (building ventilation)} + \text{Dose Water} + \text{Dose Gamma}$$

The estimated public dose, along with each component, for the first quarter of 2025 to the first quarter of 2026 for both locations is provided in Table 13. The total dose to the critical receptor (location #12) for a member of the public from air, liquid emissions and gamma levels for the quarter is calculated to be 0.007 mSv, which is similar to previous quarters. The component with the largest impact to total dose in the first quarter was from air emissions through building ventilation (0.005 mSv). The total dose to the alternate receptor (location #2) for a member of the public from air, liquid and gamma dose for the quarter is 0.027 mSv with gamma dose the main contributor (0.022 mSv).

Table 13

Public Dose by Quarter (mSv/quarter)					
DRL Component	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Air (stacks)	0.000	0.000	0.000	0.000	0.000
Air (building ventilation)	0.006	0.007	0.012	0.006	0.005
Liquid	0.000	0.000	0.000	0.000	0.000
Gamma (Location 12)	0.000	0.000	0.000	0.000	0.002
Gamma (Location 2)	0.000	0.016	0.022	0.033	0.022
Total dose to Critical Receptor (location #12)	0.006	0.007	0.012	0.006	0.007
Total dose to Alternate Receptor (location #2)	0.006	0.023	0.033	0.038	0.027

Gamma Monitoring

The perimeter gamma DRL for the critical receptor at location #12 is 1.35 $\mu\text{Sv/hr}$ and the action level is 1.0 $\mu\text{Sv/hr}$. The other DRL's for alternate receptors listed for gamma monitoring are for location #1 and location #2 at 4.96 $\mu\text{Sv/hr}$ and 0.46 $\mu\text{Sv/hr}$ respectively with the action level of 0.2 $\mu\text{Sv/hr}$ for both locations. There were no exceedances of the DRL's or the action levels during the first quarter.

Table 14 provides the quarterly gamma levels in $\mu\text{Sv/hr}$ for all fence line monitoring locations (i.e., 1-12) for the quarter.

Table 14

First Quarter 2026 Gamma Monitoring Results ($\mu\text{Sv/hr}$)		
Location	Action Level	Dose Rate
1	0.2	0.00
2	0.2	0.04
3	1.0	0.00
4	1.0	0.00
5	1.0	0.00
6	1.0	0.00
7	1.0	0.00
8	1.0	0.00
9	1.0	0.04
10	1.0	0.00
11	1.0	0.05
12	1.0	0.01

The monitoring results for location 12 (closest location to the critical receptor) from the first quarter 2025 to the first quarter of 2026 are provided in Table 15. The monitoring results for location 2 (closest location to the alternate receptor) from the first quarter of 2025 to the first quarter of 2026 are provided in Table 16. Results have been corrected to consider background gamma levels by subtracting $0.08 \mu\text{Sv/hr}$. The dose rate for the first quarter at location 12 is higher than previous quarters but has been reduced to near background levels due to the shield wall. The dose rate for the first quarter at location 2 is higher than previous quarters except for the first and second quarter of 2025 and the third quarter of 2025, which is equal.

Table 15

Gamma Monitoring Results at Critical Receptor by Quarter ($\mu\text{Sv/hr}$)			
Period	Regulatory Limit (DRL)	Action Level	DRL Contribution Location 12
Q1 2025	1.35	1.0	0.00
Q2 2025	1.35	1.0	0.00
Q3 2025	1.35	1.0	0.00
Q4 2025	1.35	1.0	0.00
Q1 2026	1.35	1.0	0.01

Table 16

Gamma Monitoring Results at Alternate Receptor by Quarter (µSv/hr)			
Period	Regulatory Limit (DRL)	Action Level	DRL Contribution Location 2
Q1 2025	0.46	0.2	0.00
Q2 2025	0.46	0.2	0.03
Q3 2025	0.46	0.2	0.04
Q4 2025	0.46	0.2	0.06
Q1 2026	0.46	0.2	0.04

Stack Emissions

The total amount of uranium dioxide released to the environment during the quarter in gaseous effluent from stacks was 0.001 kg. The action level for stack emissions is 2.0 µg/m³ uranium concentration for a daily stack reading. There were no exceedances of the action levels with respect to air emissions during the quarter. Table 17 provides the average and maximum uranium concentration for all stacks in µg/m³ from the first quarter of 2025 to the first quarter of 2026. The overall average concentrations in µg/m³ measured in stack emissions in the first quarter were similar to the concentrations in previous quarters.

In the second quarter of 2024, a new database for calculating environmental data was commissioned. One of the improvements was the ability to calculate and report the stack data in grams/hour (g/hr). After collecting data for stack emissions in this format in the new database, an interim action level of 0.01gU/h was approved by the CNSC in the first quarter of 2026. There was no exceedance of the action level in the first quarter. Table 18 provides the average and maximum uranium results for all stacks in gU/hr from the first quarter of 2025 to the first quarter of 2026. The results reported in gU/hr show that stack emissions from the South Pangborn were the highest emitter in the first quarter.

Table 17

Daily Stack Emissions by Quarter ($\mu\text{g}/\text{m}^3$)							
Source	Action Level	Avg. / Max.	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
PP2 West	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.0	0.0	0.1	0.0
PP2 East	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.0	0.0	0.0	0.0	0.0
Waste Treatment Area Absolute	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.1	0.1	0.1	0.1
BMS Extraction	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.1	0.1	0.1	0.1	0.1
Hoffman Vacuum	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.0	0.0	0.0	0.0	0.0
Pangborn North Dust Collector	2.0	Avg.	0.0	0.0	0.1	0.1	0.0
		Max.	0.1	0.2	0.4	0.2	0.1
Pangborn South Dust Collector	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.2	0.0	0.1	0.1	0.1
DeVilbiss Mist Collector	2.0	Avg.	0.1	0.0	0.0	0.0	0.0
		Max.	0.3	0.1	0.1	0.1	0.1
Furnace Burn-off	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.0	0.0	0.1	0.1	0.0
Overall	2.0	Avg.	0.0	0.0	0.0	0.0	0.0
		Max.	0.3	0.2	0.4	0.2	0.1

Table 18

Daily Stack Emissions by Quarter (gU/hr)							
Source	Release Limit	Avg. / Max.	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
PP2 West	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0004	0.0003	0.0002	0.0007	0.0002
PP2 East	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0001	0.0002	0.0002	0.0002	0.0001
Waste Treatment Area Absolute	1.2	Avg.	0.0000	0.0001	0.0001	0.0001	0.0000
		Max.	0.0002	0.0003	0.0004	0.0004	0.0002
BMS Extraction	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0001	0.0001	0.0001	0.0002	0.0001
Hoffman Vacuum	1.2	Avg.	0.0000	0.0000	0.0000	0.0000	0.0000
		Max.	0.0000	0.0000	0.0000	0.0000	0.0000
Pangborn North Dust Collector	1.2	Avg.	0.0000	0.0001	0.0003	0.0001	0.0001
		Max.	0.0003	0.0007	0.0012	0.0005	0.0003
Pangborn South Dust Collector	1.2	Avg.	0.0001	0.0001	0.0001	0.0002	0.0002
		Max.	0.0016	0.0003	0.0005	0.0006	0.0010
DeVilbiss Mist Collector	1.2	Avg.	0.0006	0.0001	0.0001	0.0002	0.0001
		Max.	0.0015	0.0007	0.0004	0.0005	0.0004
Furnace Burn-off	1.2	Avg.	0.0001	0.0001	0.0001	0.0001	0.0000
		Max.	0.0005	0.0004	0.0008	0.0017	0.0004
Overall	1.2	Avg.	0.0001	0.0001	0.0001	0.0001	0.0001
		Max.	0.0016	0.0007	0.0012	0.0017	0.0010

Building Ventilation Emissions

The action level for building ventilation is 1.0 gU/hr and is monitored daily for the Pelleting Area and 0.4 gU/hr for the PP2 area. There were no exceedances of either action level in the first quarter.

Beginning in the second quarter of 2024, the emissions for the Pelleting Area are calculated using the continuous air sampling system (CAM heads) instead of the fixed air sampling system which was used prior to this change. CAM heads continuously monitor air in the area 24 hours a day, 7 days a week for the presence of airborne radioactive particulate contamination and signal an alarm when an airborne release occurs at specified levels.

The estimated release of uranium dioxide in exhaust ventilation from both areas during the quarter was 0.20 kg (0.187 kg from the Furnace Hall and 0.016 kg from the PP2 area).

Table 19 provides the average and maximum uranium concentration emitted through the building ventilation system in g/hr from the first quarter of 2025 to the first quarter of 2026.

The table demonstrates that the PP2 area has much lower emissions through building ventilation than the Furnace Hall. The average and maximum emissions for the Furnace Hall were lower than in previous quarters.

Table 19

Building Ventilation Rates by Quarter (g/hr)							
Parameter	Action Level	Measure	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Uranium Emissions from Furnace Hall	1.0	Average	0.10	0.11	0.20	0.10	0.09
		Maximum	0.24	0.59	0.87	0.37	0.23
		Minimum	0.03	0.02	0.05	0.01	0.02
Uranium Emissions from PP2 Area	0.4	Average	0.01	0.01	0.02	0.01	0.01
		Maximum	0.02	0.03	0.06	0.04	0.04
		Minimum	0.00	0.00	0.01	0.00	0.00

Liquid Emissions

The action level for liquid effluent released to the sewer is 0.10 mg/L. In the first quarter there was no exceedance of the action level.

Table 20 provides the average and maximum uranium concentration for a single composite sample from the first quarter of 2025 to the first quarter of 2026. Also provided in the table is the minimum and maximum pH measured in the samples. The discharge in the first quarter is higher than previous quarters except for the first quarter of 2025 which was higher.

Table 20

Sanitary Sewer Emissions by Quarter							
Parameter	Action Level (mg/L)	Measure	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Uranium (mg/L)	0.1	Average	0.01	0.01	0.01	0.01	0.01
		Maximum	0.03	0.03	0.01	0.02	0.02
pH (pH units)	6.5	Minimum	7.2	7.5	7.5	7.4	7.3
	9.0	Maximum	7.9	7.7	8.0	8.4	8.4
Volume of water	-	(m ³)	4831	3556	4278	3883	5089
Estimated Discharge	-	(kg)	0.07	0.04	0.03	0.03	0.05

Ambient Air Monitoring

High volume air samples are collected in the four corners of the CFM property. Table 21 shows the quarterly average and maximum results for all four locations from the first quarter of 2025 to the first quarter of 2026. The maximum result occurred in the Southwest location.

Table 21

Overall Uranium-in-Air Concentration at Hi-Vol Stations by Quarter ($\mu\text{g}/\text{m}^3$)					
Parameter	Q1 2025	Q2 2025	Q3 2025	Q4 2025	Q1 2026
Average	0.0002	0.0003	0.0003	0.0001	0.0001
Maximum	0.0009	0.0010	0.0008	0.0003	0.0003

Table 22 provides the quarterly average and maximum uranium-in-air concentrations for all locations from the first quarter of 2025 to the first quarter of 2026.

Table 22

Uranium-in-Air Concentration at Hi-Vol Stations by Quarter ($\mu\text{g}/\text{m}^3$)					
Quarter	Result	East	North	Northwest	Southwest
Q1 2025	Average	0.0002	0.0002	0.0002	0.0002
	Maximum	0.0004	0.0004	0.0009	0.0004
Q2 2025	Average	0.0003	0.0003	0.0003	0.0004
	Maximum	0.0006	0.0008	0.0007	0.0010
Q3 2025	Average	0.0002	0.0003	0.0003	0.0003
	Maximum	0.0004	0.0007	0.0006	0.0008
Q4 2025	Average	0.0001	0.0001	0.0002	0.0001
	Maximum	0.0002	0.0003	0.0003	0.0002
Q1 2026	Average	0.0001	0.0001	0.0001	0.0001
	Maximum	0.0002	0.0002	0.0002	0.0003

Legacy Waste Management

In the first quarter of 2025, CFM completed the review of drummed material that did not meet the disposal site's criteria.

In the first quarter of 2026 CFM completed the recharacterization of the materials in 2 trailers. Each item on the trailers was surveyed and cleaned if necessary to remove uranium. The marginally contaminated materials were repackaged, rescanned and prepped for disposal in the United States. An inventory of drums generated in the trailer recharacterization containing recoverable uranium will be stored onsite.

5.0 Public Information Program

During the first quarter of 2026, CFM continued to meet the requirements of CNSC RD/GD 3.2.1, Public Information and Disclosure programs.

Public Engagement

On January 30, Cameco's Vice-President, Fuel Services delivered a "Cameco 101" presentation to the Cobourg Rotary Club, highlighting Cameco's local operations and activities.

Throughout the quarter, Cameco's radio advertising campaign continued, highlighting local operations and the benefits of nuclear energy.

On February 6, Cameco representatives attended the Cobourg Rotary fundraiser, Diamonds and Denim, in support of a new MRI machine for Northumberland Hills Hospital.

On February 10, CFM Port Hope hosted a friends-and-family tour for CFM employees.

On February 23, 15 members of North American Young Generation in Nuclear toured CFM.

The winter edition of Energize was mailed to all addresses in the Municipality of Port Hope, posted on camecofuel.com and promoted via social media. The issue featured stories on the opening of the Youth Wellness Hub Northumberland and the Cameco Fund for Mental Health 2025 grant recipients.

On March 3, members of staff from the municipality of Port Hope, including the senior leadership team, toured CFM.

On March 18, nine Loyalist College students visited PHCF and CFM Port Hope to learn about Cameco's local operations and the nuclear fuel cycle.

Public Disclosure

There were two public disclosures during the first quarter:

- [Environment & Safety | Cameco](#)

Posting Date January 30, 2026

Incident Date January 30, 2026

Incident Reportable Spill

Details During routine maintenance checks of the supplier owned liquid hydrogen storage tank, a small leak was discovered which appeared to be coming from the piping system underneath the tank.

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

Corrective Action The tank owner was contacted for support, and a technician was deployed who arrived at site. A repair was completed on the valve packing which stopped the leak.

Cameco notified the Canadian Nuclear Safety Commission and the Ministry of Environment, Conservation and Parks.

Cameco Environmental Effect Rating 1

Posting Date March 17, 2026

Incident Date March 16, 2026

Incident False Fire Alarm

Details Cameco Fuel Manufacturing's Port Hope facility experienced a temporary power failure that led to a fire alarm activation. The alarm was triggered due to a reduction in air pressure within the sprinkler system.

The Emergency Operations Centre (EOC) was activated, and Port Hope Fire and Emergency Services attended the site. The cause of the alarm was investigated, and it was confirmed there was no fire. Power has since been restored.

Corrective Action An hourly fire watch was implemented until the system was restored. A fire systems contractor was contacted and attended the site to reset the system and to confirm normal operations.

The Canadian Nuclear Safety Commission has been notified.

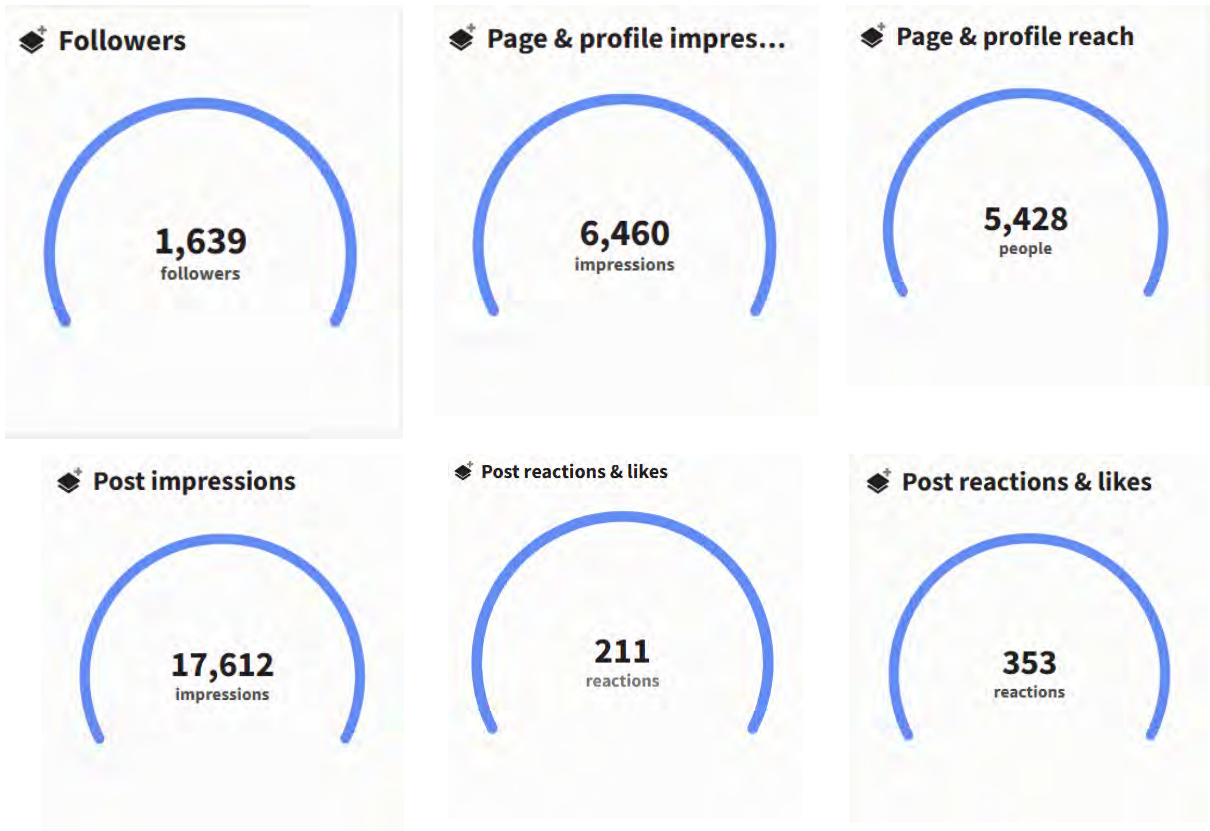
Cameco Environmental Effect Rating 1

Social Media

Facebook: *January 1 to March 31, 2026*

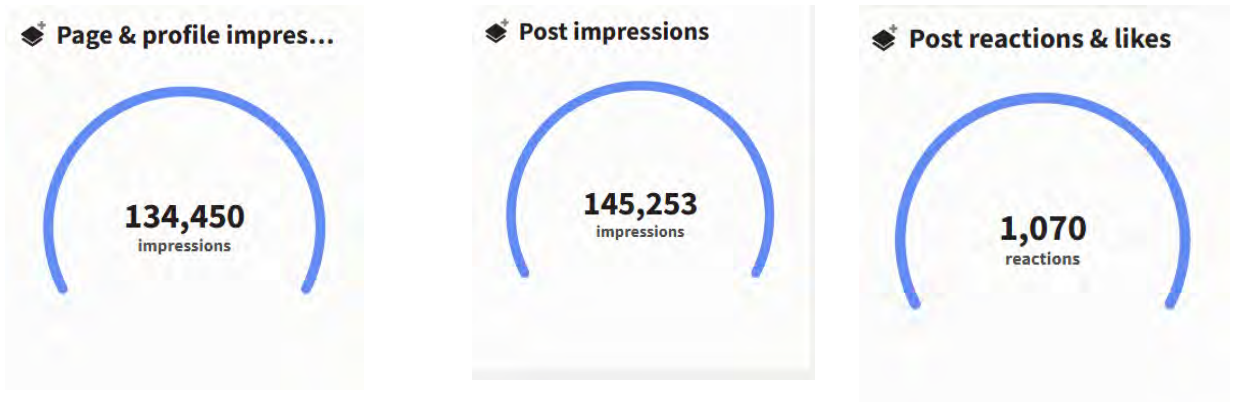


Other platforms (Instagram, X & YouTube): *January 1 to March 31, 2026*

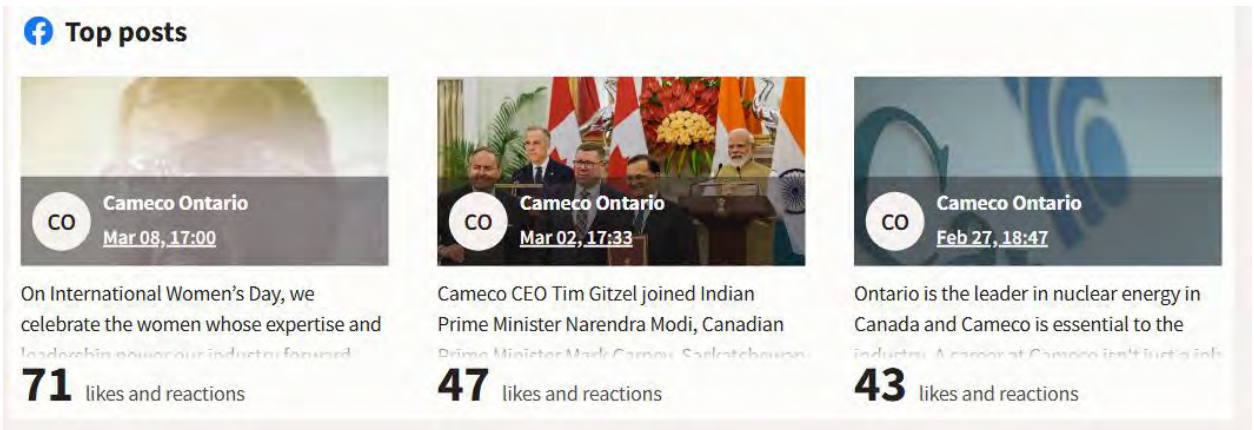


All Platforms: January 1 to March 31, 2026






Top Performing Posts




Top posts



cameco_ontario
Feb 27, 18:47

Ontario is the leader in nuclear energy in Canada and Cameco is essential to the industry. A career at Cameco isn't just a job


31 likes



cameco_ontario
Mar 31, 22:05

Cameco continued our celebration of International Women's Day today with a special event: host, calling author and

28 likes



cameco_ontario
Mar 02, 17:33

Cameco CEO Tim Gitzel joined Indian Prime Minister Narendra Modi, Canadian Prime Minister Mark Carney, Saskatchewan

25 likes

Top tweets



@CamecoOntario
Mar 25, 23:26

Last week, Cameco welcomed Loyalist College students from the Radiation Safety Program to the Past Head Conference

36.17% engagement rate



@CamecoOntario
Jan 20, 14:45

Energize your career with Cameco and help to power a secure energy future. CFM Cobourg currently has a position open for

20.41% engagement rate



@CamecoOntario
Feb 12, 21:48

10,500 jobs. A \$235-billion boost to Ontario's GDP. Energy for the equivalent of 10 million homes. That's the power of

16.98% engagement rate

Summary

Cameco Ontario's 106 posts (combined across Facebook, Instagram, X and YouTube):

- Facebook: 46 posts
- Instagram: 41 posts
- X: 42 posts

These posts covered information such as:

- Cameco's latest *Energize* issue including stories about the opening of Northumberland's Youth Wellness Hub.
- Community engagement activities
 - Hosted Loyalist College students from the Radiation Safety Program at CFM
- Community investment activities, including:
 - Sponsorship of the Cobourg Rotary's Diamond and Denim event

- Career opportunities and employee spotlight videos at CFM Port Hope and Cobourg

Website

CFM Q4 Compliance Report

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

Information about Cameco's Annual Charity Golf Tournament

- [Cameco Charity Golf Tournament | Cameco Fuel Services](#)

2026 Winter Energize

- [Energize - Winter 2026 | Cameco Fuel Services](#)

Media Analysis

Cameco's local operations were mentioned briefly in an article regarding the Port Hope new nuclear project

- [Ontario Power Generation and Port Hope sign partnership agreement to advance proposed Wesleyville nuclear plant | kawarthaNOW](#)

Communication Products

Ad placed in the Cobourg Rotary's Diamonds and Denim brochure:



Ad placed in the Experience Cobourg Guide:



Ad placed in the Cobourg Recreation & Leisure Guide:



Ad placed in Cobourg Spring Perks Guide:



6.0 Indigenous Engagement

Cameco continues regular engagement with Curve Lake First Nation (CLFN) and the Mississaugas of Scugog Island First Nation (MSIFN).

On January 8, Cameco sent letters to Alderville, Beausoleil, Curve Lake, Chippewas of Rama, Georgina Island, Hiawatha and Mississaugas of Scugog Island First Nations, the Mohawks of the Bay of Quinte and the Métis Nation of Ontario (MNO) to provide notice of the PHCF Licence Renewal Application submission and details on the CNSC licensing process.

Public disclosures are provided to CLFN, MSIFN and Hiawatha First Nations. These disclosures are discussed with CLFN and MSIFN at subsequent meetings. In March, the MNO requested to be kept informed of Cameco's Ontario sites.

Cameco met with Hiawatha First Nation on February 11 and provided an overview of Cameco and its Ontario operations, including the licence application and the CNSC licensing process.

Cameco met with CLFN on February 25 and March 17. Discussions focused on community priorities, with the February meeting including the PHCF licence renewal and a presentation on Radiation Protection, a Safety and Control Area.

Cameco met with MSIFN on February 25 to discuss community priorities, the PHCF licence renewal and 2026 planning.

The winter edition of Energize was emailed on March 10 to Alderville, Curve Lake, Chippewas of Rama, Hiawatha and Mississaugas of Scugog Island First Nations, the Mohawks of the Bay of Quinte and the MNO.

The 2025 Fourth Quarter Compliance Report was sent on March 11 to Alderville, Curve Lake, Chippewas of Rama, Hiawatha and Mississaugas of Scugog Island First Nations, the Mohawks of the Bay of Quinte and the MNO.

7.0 Other Matters of Regulatory Interest

There was no processing activities of enriched material conducted on site in the first quarter of 2026 and CFM met all site-specific reporting requirements.

8.0 Concluding Remarks

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

During the first quarter of 2026, CFM did not exceed any CNSC regulatory limits or action levels. CFM maintained environmental emissions and public radiation exposures to levels that are a fraction of the regulatory limits.

Cameco's relationship with residents remains strong and we are committed to maintaining the strong support and trust we have developed over the past several years.