

Extractive Sector Transparency Measures Act - Annual Report

Reporting Entity Name	Cameco Corporation					
Reporting Year	From	01/01/2018	To:	31/12/2018	Date submitted	31/05/2019
Reporting Entity ESTMA Identification Number	E886600	<input checked="" type="radio"/> Original Submission <input type="radio"/> Amended Report				
Other Subsidiaries Included (optional field)						
Not Consolidated						
Not Substituted						
Attestation by Reporting Entity	<p><i>In accordance with the requirements of the ESTMA, and in particular section 9 thereof, I attest I have reviewed the information contained in the ESTMA report for the entity(ies) listed above. Based on my knowledge, and having exercised reasonable diligence, the information in the ESTMA report is true, accurate and complete in all material respects for the purposes of the Act, for the reporting year listed above.</i></p>					
Full Name of Director or Officer of Reporting Entity	Grant Isaac			Date	31/05/2019	
Position Title	Senior Vice-President and Chief Financial Officer					

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Subsidiary Reporting Entities (if necessary)		
	Currency of the Report	CAD

Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ³⁴
Canada	national government of Canada	Canadian Nuclear Safety Commission (CNSC)			5,095,000					5,095,000	
Canada -Saskatchewan	the province of Saskatchewan	Ministry of Economy, Ministry of Finance, Ministry of Government Relations, Ministry of Environment, Ministry of Highways & Infrastructure	10,198,000	19,949,000	3,469,000					33,616,000	
Canada -Saskatchewan	Athabasca Community Trust				3,000,000					3,000,000	Payments to the trust are attributed to Black Lake Denesuline First Nation, Fond du Lac Denesuline First Nation, Hatchet Lake Denesuline First Nation, northern hamlet of Story Rapids, northern settlement of Wollaston Lake, northern settlement of Uranium City, and northern settlement of Camsell Portage.
Canada -Saskatchewan	English River First Nation				2,452,000					2,452,000	Payments are comprised of contributions stipulated in collaboration agreements with the community. These include payments directly to the community and to a community-owned contractor.
Canada -Saskatchewan	Lac La Ronge Indian Band Community Trust				1,168,000					1,168,000	
Canada -Saskatchewan	northern village of Pinehouse				1,352,000					1,352,000	Payments are comprised of contributions stipulated in collaboration agreements with the community. These include payments directly to the community and to a community-owned contractor.
Canada -Saskatchewan	Six Rivers Fund				325,000					325,000	Trust fund to benefit indigenous communities in Northern Saskatchewan. Money is granted to projects to support youth, education, health & wellness, and sports & recreation.
Canada -Saskatchewan	Southend and Kinosao First Nation				780,000					780,000	
United States of America	national government of United States of America	Nuclear Regulatory Commission, Bureau of Land Management, Department of Agriculture			2,590,000					2,590,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.29 CAD/USD)
United States of America	the state of Wyoming	Department of Environmental Quality, Office of State Lands and Investments, Department of Revenue, Secretary of State			322,000					322,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.30 CAD/USD)

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Payments by Payee

Country	Payee Name ¹	Departments, Agency, etc... within Payee that Received Payments ²	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid to Payee	Notes ^{3,4}
United States of America	the state of Nebraska	Department of Environmental Quality, Board of Education, Department of Health & Human Services			269,000					269,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.29 CAD/USD)
United States of America	the municipality of Campbell County		516,000							516,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.28 CAD/USD)
United States of America	the municipality of Converse County		1,171,000							1,171,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.28 CAD/USD)
United States of America	the municipality of Dawes County		301,000							301,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payments (Avg. \$1.28 CAD/USD)
Australia	Government of Western Australia	Department of Mines & Petroleum			204,000					204,000	Transaction occurred in AUD\$, converted to CAD\$ at the exchange rate existing at time of payments (\$0.96 CAD/AUD)

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

¹ Enter the proper name of the Payee receiving the money (i.e. the municipality of x, the province of y, national government of z).

² Optional field.

³ When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

⁴ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the Additional notes row or the Notes column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.

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Subsidiary Reporting Entities (if necessary)			

Payments by Project

Country	Project Name ¹	Taxes	Royalties	Fees	Production Entitlements	Bonuses	Dividends	Infrastructure Improvement Payments	Total Amount paid by Project	Notes ^{2,3}
Canada -Saskatchewan	Cameco Corporation		19,949,000	9,074,000					29,126,000	royalties & collaboration agreements that are not assigned/attributed to a specific project
Canada -Saskatchewan	Key Lake	1,783,000		3,653,000					5,436,000	property taxes & regulatory fees (100% of payments reported, Cameco ownership 83.3%)
Canada -Saskatchewan	McArthur River	2,717,000		1,756,000					4,473,000	property taxes & regulatory fees (100% of payments reported, Cameco ownership 69.8%)
Canada -Saskatchewan	Cigar Lake	4,554,000		1,842,000					6,396,000	property taxes & regulatory fees (100% of payments reported, Cameco ownership 50.0%)
Canada -Saskatchewan	Rabbit Lake	1,142,000		1,332,000					2,474,000	property taxes & regulatory fees
United States of America	Crow Butte Resources	301,000		1,125,000					1,426,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payment (Avg. \$1.29 CAD/USD)
United States of America	Power Resources Inc	1,701,000		2,150,000					3,851,000	Transaction occurred in USD\$, converted to CAD\$ at the exchange rate existing at time of payment (Avg. \$1.29 CAD/USD)
Australia	Cameco Australia			254,000					254,000	Transaction occurred in AUD\$, converted to CAD\$ at the exchange rate existing at time of payment (Avg. \$0.97 CAD/AUD)

Additional Notes³:

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¹ Enter the project that the payment is attributed to. Some payments may not be attributable to a specific project, and do not need to be disclosed in the "Payments by Project" table.

² When payments are made in-kind, the notes field must highlight which payment includes in-kind contributions and the method for calculating the value of the payment.

³ Any payments made in currencies other than the report currency must be identified. The Reporting Entity may use the "Additional Notes" row or the "Notes" column to identify any payments that are converted, along with the exchange rate and primary method used for currency conversions.