

TSX: CCO
NYSE: CCJ



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currency: Cdn (unless noted)

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Cameco Marks Uranium Supply Agreement with China Nuclear International Corporation

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Cameco (TSX: CCO; NYSE: CCJ) has signed a uranium supply agreement with China Nuclear International Corporation, a subsidiary of China National Nuclear Corporation (CNNC), one of the country’s largest nuclear power operators.

The contract, finalized earlier this year, was marked as part of the 2023 International Forum on Natural Uranium Industry taking place in Beijing.

“China is counting on nuclear energy to play a major role in its commitment to achieve net-zero emissions, and CNNC is a large and growing part of that effort,” said Cameco president and CEO Tim Gitzel. “Cameco is very pleased to continue increasing our contribution toward the attainment of China’s important climate goals.”

Terms and details of the supply agreement are commercially confidential and will not be disclosed publicly. The contract volumes are reflected in the 215 million pounds of uranium Cameco reported having under long-term contracts as of April 27, 2023, and the reported average annual delivery volumes of 28 million pounds per year from 2023 through 2027 as of June 30, 2023.

Profile

Cameco is one of the largest global providers of the uranium fuel needed to energize a clean-air world. Our competitive position is based on our controlling ownership of the world’s largest high-grade reserves and low-cost operations. Utilities around the world rely on our nuclear fuel products to generate safe, reliable, carbon-free nuclear power. Our shares trade on the Toronto and New York stock exchanges. Our head office is in Saskatoon, Saskatchewan, Canada.

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