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December 21, 2016

VIA EMAIL & ONLINE SUBMISSION

Nunavut Water Board
Box 119
Gjoa Haven NU X0B 1J0

Aberdeen and Turqavik 2016 Annual Report for License No. 2BE-QAM1217

As documentation of work performed on the above-mentioned project, please find the following report attached:

**CAMECO CORPORATION
2016 TURQAVIK - ABERDEEN PROJECTS
EXPLORATION
ACTIVITIES AND CAMP MAINTENANCE REPORT
NUNAVUT WATER BOARD LICENSE: 2BE-QAM1217
By: Leon Davis
December 2016**

If you have any questions on this submission, please contact myself via email at Jennifer_rysavy@cameco.com or via telephone at (306) 956-6441.

Sincerely,
CAMECO CORPORATION

A handwritten signature in blue ink, appearing to read "J. Rysavy".

Jennifer Rysavy
Technician, Asset Rights

Attachment



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December 21, 2016

Leon Davis
Camp Manager

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**CAMECO CORPORATION
2016 TURQAVIK - ABERDEEN PROJECTS
EXPLORATION
ACTIVITIES AND CAMP MAINTENANCE**

1.0 DESCRIPTION OF 2016 EXPLORATION ACTIVITIES

The Turqavik – Aberdeen Projects 2016 field season was comprised of 4 separate trips. April 01 to May 14th (overland haul), July 19th- 28th (barge preparation), August 18th- Sep 2nd (Qamanaarjuk decommission), and Sep 15th to 20th (final barge shipment). The exploration program consisted of an overland Aberdeen Lake Camp extraction to Baker Lake, barge shipments preparation, and a complete tear-down of the Qamanaarjuk Lake Camp. The following is a brief description of the 2016 work with photographs.

2.0 ABERDEEN LAKE CAMP

Spring of 2016 saw the entire crated up camp overland hauled to Baker Lake. This included 8 of the 11 x 50,000L bulk tanks. The remaining 3 tanks have been purchased and are awaiting removal during the spring of 2017. Flights to and from site were facilitated by local Ookpik Aviation of Baker Lake, NU. The second trip in early summer saw damaged crates from the overland haul repaired and garbage that was being disposed of in Montreal scanned for shipment. The late summer trip during the Qamanaarjuk Camp teardown also included a visit to the Aberdeen Lake Camp site to clean up any remaining debris left over from the winter haul. State of the camp upon arrival in April (Figure 1). 8 of 11 Jet A-1 and Diesel fuel tanks were hauled out of site utilizing local Baker Lake contractors Peter's Expediting Limited, and S.K. Construction. (Figure 2). PEL was awarded the contract to overland haul the Aberdeen Lake Camp to Baker Lake. (Figure 3).



Figure 1: View of the Aberdeen Lake Camp looking East.



Figure 2: S.K. Construction hauling fuel tank out of Aberdeen.



Figure 3: PEL working at extracting crated camp for the overland haul.

Sites S20 – UTM – Zone 14W 552915 E 7148207 N and SW37 – UTM – Zone 14W 528803E 7136781N were cleaned up during the 2016 overland winter haul. The storage seacan at S20 was elevated off the ground to prevent freezing as well as all garbage drill rod being stacked for ease of removal. The 26 sealed fuel drums within a berm belonging to another company that is no longer doing work in the area were also removed. Site SW37 consisted of a large empty drum storage area that was removed during the winter haul as well.

The start of the summer field season was comprised of getting the Aberdeen Lake crated up camp ready for barge shipment South to Montreal and furtherance to Saskatoon. All work took place in Baker Lake for this portion. Crates were repaired and disposal crates were scanned for shipment.

The Aberdeen Lake Camp crated up in Baker Lake and ready for shipment. (Figures 4-6).



Figure 4: Camp crated and ready for barge shipment.



Figure 5: Camp crated and ready for barge shipment.



Figure 6: Camp crated and ready for barge shipment.

3.0 QAMANAARJUK LAKE CAMP

The Qamanaarjuk Lake Camp - UTM – Zone 14W 548074.42E 7167446.25N was fully decommissioned this year. A small team of 4 from Discovery Mining and a Cameco representative went into site with support from Great Slave Helicopters to do a complete teardown. All remaining structures were removed with any remaining garbage flown to Baker Lake (figures 7-8,13). All garbage from the teardown was crated up in Baker Lake for a disposal shipment via barge to Montreal. During the camp decommission, historical drill sites were checked (table 1, figures 9-10) along with old fuel storage sites (figure 12) and the Aberdeen Lake Camp site - UTM – Zone 14W 525669E 7140864N (figure 11). Any remaining garbage from these sites was disposed of including old berms, sandbags, tarps, scraps of wood, etc. After the camp decommission process, there was time left in the barge shipping season to send all refuse left over from the Qamanaarjuk cleanup Southbound (figures 14-15) for disposal in Montreal utilizing Qikiqtaaluk Environmental Services. The short summer program and all Nunavut related work this 2016 was completed without incident.

Table 1 includes a list of historic drill sites that were inspected in 2016.

Table 1: Historic drill sites inspected in 2016

Location Name	Easting	Northing
AYA-009/010_S	528037	7131821
Gerhard_S	548967	7135477
GEX-003_S	547490	7134988
HND-002_S	536608	7134101
JSF-001_S	544860	7134715
LOB-002_S	542006	7134186
LOB-001_S	543499	7134499
LOB-003_S	539034	7134221
Mam1SMP	547094	7144323
Mam2SMP2	548289	7144765
SAN Sump	533299	7135303
SNB-001/002_S	535037	7142141
Tur-061/062_S	549387	7135788

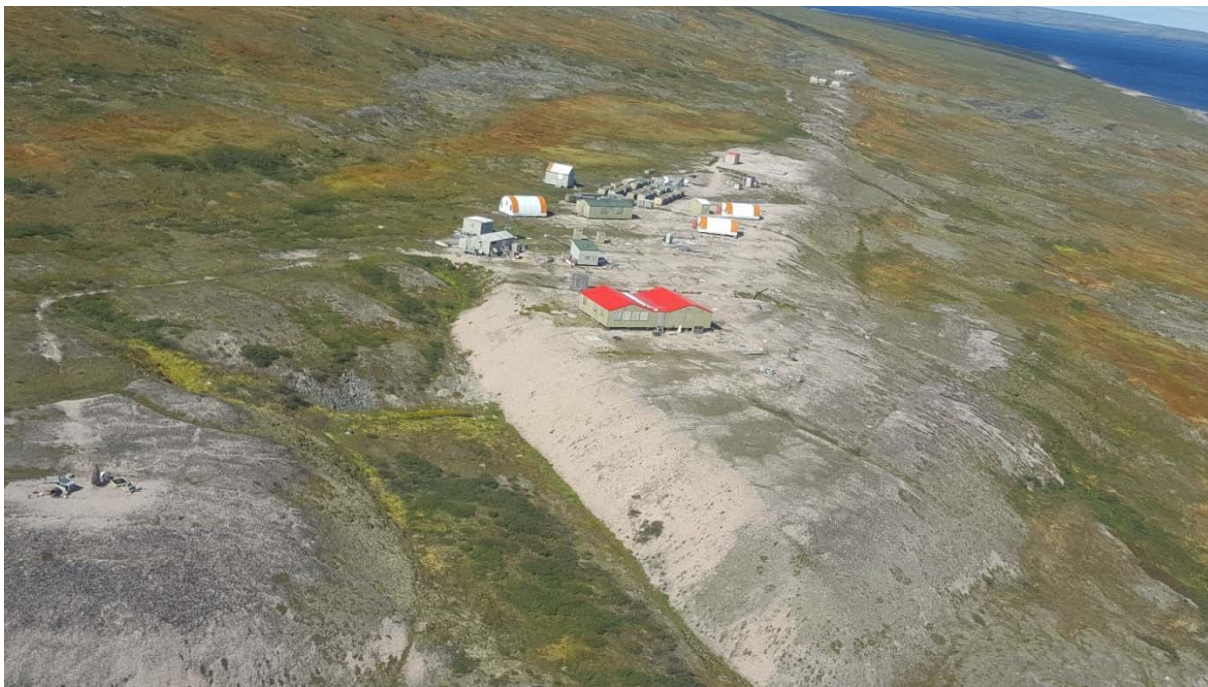


Figure 7: Qamanaarjuk Lake Camp before decommission.



Figure 8: Helicopter assisted teardown.



Figure 9: Photograph of drill site requiring sandbag cleanup.



Figure 10: Drill site after cleanup. Bags of garbage were removed for disposal.



Figure 11: Aberdeen Lake Camp Site with remaining tanks.



Figure 12: S20 storage site after seacan, drill rods, and fuel removed.



Figure 13: Qamanaarjuk Camp site after decommissioning.



Figure 14: Crates of garbage ready for shipment south for disposal.



Figure 15: Tugs and barges utilized for retrograde to Montreal.

4.0 DISCUSSION AND RECOMMENDATIONS

Our exploration presence has significantly decreased since 2013 and will continue to be conducted at similar activity level for several years to come. As a result, our land use activities for 2016 and 2017 have been restricted to site remediation.