



CAMECO CORPORATION

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January 21, 2016

VIA EMAIL

Ida Porter
License Administrator
Nunavut Water Board
Box 119
Gjoa Haven NU X0B 1J0

Dear Ms. Porter:

Update for Cameco Corporation License No. 2BE-QAM1217

Cameco would like to take this opportunity to update your department of our proposed exploration activities for 2016 and 2017.

Our 2016 and 2017 exploration season will consist of camp maintenance and upkeep. A winter overland haul is planned for early 2016 to remove all crates and bulk tanks from the Aberdeen Lake camp site. The Qamanaarjuk Lake camp in the northern portion of the property is scheduled to be decommissioned during the summer of 2016. The Qamanaarjuk Lake camp and the Aberdeen Lake camp will remain under care and maintenance until all structures and supplies have been removed and final inspections can be arranged. A map is enclosed with this letter to identify the camp locations.

If the scope of work changes for 2016 or 2017, Cameco Corporation will be sure to contact your department before commencement.

If you have any questions, please contact myself via email Jennifer_rysavy@cameco.com or phone (306) 956-6441.

Sincerely,
CAMECO CORPORATION

Jennifer Rysavy
Technician, Asset Rights

Enclosure

