



**Written submission from the
Canada-India Business Council**

**Mémoire du
Conseil de Commerce Canada-Inde**

In the Matter of the

À l'égard de

**Cameco Corporation, Rabbit Lake
Operation**

**Cameco Corporation, établissement de
Rabbit Lake**

Application for the renewal of uranium
mine/mill licence for Rabbit Lake Operation

Demande visant le renouvellement du permis
d'exploitation de mine et d'usine de
concentration d'uranium pour l'établissement
de Rabbit Lake

Commission Public Hearing

Audience publique de la Commission

June 7-8, 2023

7-8 juin 2023



April 3, 2023

Canadian Nuclear Safety Commission (CNSC)
280 Slater St.
Ottawa, Ontario
K1P 5S9

RE: Licence Renewal for Cameco's Operations at Key Lake, McArthur River and Rabbit Lake.

The Canada-India Business Council has served as a bi-national link for businesses in the Canada-India economic corridor since 1982. Over the years, the Council has witnessed the instrumental role nuclear energy plays in providing low-carbon electricity on a global scale. **With this insight, the Canada-India Business Council supports Cameco's request for a licence renewal of its operations at Key Lake, McArthur River (Ref. 2023-H-6) and Rabbit Lake (Ref. 2023-H-7).**

The requested 20-year licence renewal would provide Cameco with an increased level of regulatory and operational certainty for these operations, facilitating longer-term capital investment, and promoting continued engagement and benefits-sharing with local communities. All three sites under review have contributed to the generation of clean, reliable, carbon-free energy in many countries, including India, reducing carbon emissions and providing affordable baseload electricity to its citizens.

India is one of the world's largest emitters of carbon and GHGs but has ambitious plans to reduce its carbon footprint. The effects of climate change are resulting in the Himalayan glaciers melting and severe changes to the monsoon seasons, potentially adding up to 1.2 trillion dollars of "GDP loss" and lower living standards for more than half of India's population, according to a World Bank study, if changes are not made. Due to these realities, India has increased pressure and a greater focus on transitioning to clean energy. Also, as India continues to grow in population, and the majority of its citizens still depend on fossil fuels, the country needs to swiftly turn to nuclear to meet its energy demands. India is not alone; along with many other countries, there is a global recognition of the importance of reducing the effects of climate change quickly. India has ratified the Paris Agreement and pledged a 33-35% reduction in emissions by 2030.

I was fortunate to be present in Ottawa in 2015 when Cameco signed its first uranium deal with India during Prime Minister Modi's inaugural trip. As a result, Cameco has supplied significant volumes of uranium from northern Saskatchewan to help India generate

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clean, carbon-free nuclear energy, and improve its air quality for hundreds of millions of Indian citizens. The continued operation of McArthur River, Key Lake and Rabbit Lake by Cameco ensures that a high level of production can be safely maintained during the next license term. This will be imperative for countries around the world similar to India, that rely on nuclear energy to achieve their climate goals and carbon-reduction targets. It is essential for India to significantly increase its nuclear energy capacity and support its economic growth while bringing so many out of poverty into higher standards of living. Nuclear energy is the energy source of the future.

Cameco is well known across Canada and internationally as a world-class operator of uranium mines and other nuclear facilities. They have a long history of effectively engaging with communities in northern Saskatchewan, including Indigenous communities, which is reflected in their ongoing work with northern people, communities, and businesses. Roughly half the workforce at Cameco's northern Saskatchewan operations are Residents of Saskatchewan's North (RSN), the vast majority being of Indigenous heritage. In 2022, 80% of the services Cameco used at its northern operations were procured from northern and Indigenous-owned businesses. Since 2004, this has totalled more than \$4.2 billion worth of business, benefitting one of the most impoverished economic regions in all of Canada. Furthermore, community-based environmental monitoring, directly involving northern Indigenous people in the collection and monitoring process, continues to demonstrate that the country's foods and water in northern Saskatchewan remain safe to eat and drink.

Cameco's collaboration agreements and other impact benefit agreements are excellent examples of win-win partnerships for Canada. This innovative and leading approach is also witnessed in its successful commercial relationship with India and giving hope to help the most vulnerable in the country with fuel for clean baseload energy. Two-thirds of Indian citizens live in rural communities with limited access to electricity. Additionally, the long-term effects of climate change will disproportionately impact impoverished cities through natural disasters and vector-borne diseases. Cameco is able to make an immense difference, not only for the most impoverished locally in Saskatchewan but also for those internationally.

The Canada-India bilateral relationship is important as it is our connection to the fastest-growing large economy in the world. Cameco's success story is exactly what is needed to represent Canada in India and promote economic growth, clean energy, and good relations. We fully endorse Cameco's request for a 20-year renewal of their McArthur River, Key Lake and Rabbit Lake Operations.

Yours Sincerely,

Victor T. Thomas
President and CEO Canada-India Business Council