



**Written submission from  
Canada Eldor Inc.**

**Mémoire de  
Canada Eldor Inc.**

In the Matter of the

À l'égard de

**Cameco Corporation, Beaverlodge Project**

**Cameco Corporation, le projet de  
Beaverlodge**

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Application for the Licence Revocation and  
Transfer of Properties to Saskatchewan  
Institutional Control Program

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Demande de révocation de permis et de  
transfert de propriétés au programme de  
contrôle institutionnel de la Saskatchewan

**Commission Public Hearing**

**Audience publique de la Commission**

**January 30, 2025**

**30 janvier 2025**

## **Intervention before the Canada Nuclear Safety Commission – Cameco Corporation's Request for the Revocation of the Decommissioned Beaverlodge Properties Licence, WFOL-W5-2120.0/2025**

Canada Eldor Inc. (CEI) is a federal Crown corporation, and a wholly owned subsidiary of the Canada Development Investment Corporation (CDEV). CEI is filing this intervention with the Canadian Nuclear Safety Commission (CNSC) as it continues to be responsible for costs related with the management of the decommissioned Beaverlodge properties.

CEI is the continuing corporation previously called Eldorado Nuclear Ltd. (Eldorado). Eldorado, was a federal Crown corporation and Canada's sole domestic source of uranium until the 1950's. Eldorado continued to be an active mining and refining company until its assets were combined with the assets of Saskatchewan Mining and Development Corporation (a provincial Crown corporation) in 1988 to create a newly formed company- Cameco Corporation (Cameco) - in exchange for a 38.5% interest in Cameco's shares. These shares were subsequently sold and CEI has no current equity interest in Cameco.

As a part of the agreement when Cameco was formed, Eldorado retained responsibility for the former Beaverlodge mines and mill, which had been shut down in 1982 and decommissioned under the supervision of the Atomic Energy Control Board (AECB). Since CEI ceased to have any operating personnel as a part of the subsequent merger in 1988 that formed Cameco, it was agreed that Cameco would manage any matters pertaining to Beaverlodge, and that CEI would reimburse Cameco for its costs plus a management fee. This arrangement has continued since the 1988 transaction to the present.

The properties were decommissioned by Eldorado from 1982 to 1985 following an AECB approved decommissioning plan. The final decommissioning document titled "Departure with Dignity" provided an account of the decommissioning of the Beaverlodge uranium mine/mill facility. It described the implementation of a plan developed over one and one-half years, and which took two years to implement in a sometimes harsh and difficult environment. It provided the history of an innovative and dedicated group of people with deep concern for achieving high standards of safety and excellence, and for the environment in which they lived and would leave behind.

The decommissioning of the Beaverlodge mine/mill facilities and reclamation of the site represented a first in Canada in which company and regulatory personnel developed, and the company successfully implemented, a plan of action of this size and complexity within the uranium industry in Canada.

The report demonstrated that with sound objectives and careful planning, the orderly and successful decommissioning of a uranium mine and mill complex can be achieved. Although the complete eradication of the effects of the operations was neither intended nor achieved, their reduction to a very low, stable level was possible. The decommissioning and reclamation plan was developed in close consultation with the responsible Federal and Provincial regulatory agencies. The overall decommissioning and reclamation plan was developed after nearly two years of intensive study in which existing environmental conditions were characterized, operating impacts were defined, remedial options were identified and costed, and an environmental and radiological assessment of the potential decommissioning and reclamation options was completed.

Both Eldorado and the AECB concluded at that time, all that could and should reasonably be done had been done regarding Beaverlodge, with the only ongoing activity contemplated being periodic monitoring. Since then, routine post-decommissioning monitoring has continued with some targeted environmental investigations and maintenance undertaken to ensure the continued protection of the environment and human health and safety.

Cameco currently holds a waste facility operating licence issued by the CNSC to possess, manage and store nuclear substances associated with the decommissioned Beaverlodge properties. In 2013, Cameco was granted a ten-year licence by the CNSC to implement certain remedial actions identified through engagement with rights holders and stakeholders in accordance with the approved Beaverlodge Management Framework and to complete the necessary follow-up monitoring to verify the effectiveness of these actions. Cameco has been a responsible manager of the decommissioned Beaverlodge properties and keeps CEI informed regarding the progress on preparing the properties for release from CNSC licensing and transfer to the province of Saskatchewan's Institutional Control (IC) Program.

The activities completed have resulted in the decommissioned Beaverlodge properties meeting the Performance Objectives and Indicators that were accepted by the Commission to evaluate the properties since the 2013 licence was granted. Natural recovery of the properties, from the impact of historic operations, continues as expected.

Following the successful release of 43 decommissioned Beaverlodge properties from CNSC licensing, and in accordance with its licence and the Beaverlodge Management Framework, Cameco is proposing the release of the final set of 27 decommissioned properties from CNSC licencing. This will facilitate their transfer to the IC Program for long-term management and environmental stewardship.

As has been the methodology following previous transfers of decommissioned Beaverlodge properties to the IC Program, CEI will provide funds to the Province of Saskatchewan to cover long-term monitoring and maintenance activities associated with the properties, and provide monies to the Unforeseen Events Fund, once the properties are released from CNSC licensing. As part of the contribution to the Monitoring and Maintenance fund, monies will be provided to the province to facilitate future engagement activities, to keep communities informed on results from the inspections and monitoring conducted in the IC Program. Further, funding will also be provided to facilitate local community participation in the long-term monitoring of the decommissioned Beaverlodge properties.

The Province of Saskatchewan, in managing properties already transferred to the IC Program, has completed all scheduled monitoring activities. There have been no safety or environmental concerns with respect to any of the decommissioned Beaverlodge properties previously acceptance into the IC Program.

Recognizing the current process in place, that the remaining 27 decommissioned Beaverlodge properties meet the established performance objectives, and that the properties will continue to be managed by the province of Saskatchewan in the IC Program, CEI supports the transition and will be providing the funding to ensure the continued long-term environmental stewardship of the properties.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Carlos Gallardo', with a long horizontal flourish extending to the right.

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Carlos Gallardo,

Chief Financial Officer

Canada Eldor Inc.

December 9, 2024