



**Written submission from  
Cameco Corporation -  
Key Lake Operation**

**Mémoire de  
Cameco Corporation -  
Établissement Minier de  
Key Lake**

In the Matter of

À l'égard de

**Applications for the Financial Guarantee  
Review and Licence Modernization  
Amendments**

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**Demande pour l'examen de la garantie  
financière et modifications aux fins de  
modernisation du permis**

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Public Hearing - Hearing in writing based on  
written submissions

Audience Publique - Audience fondée sur des  
mémoires

**May 2020**

**Mai 2020**

<p>Although the information contained in Cameco's preliminary decommissioning plan and cost estimate for Key Lake is confidential, Cameco has posted a non-confidential summary of this information on its <a href="#">website</a>.</p>	<p>Même si l'information qui se trouve dans le plan préliminaire de déclassement et l'estimation de coûts de Cameco pour Key Lake est confidentielle, Cameco a affiché un résumé non confidentiel de cette information sur son <a href="#">site Web</a> (en anglais).</p>
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October 11, 2019

**CAMECO CORPORATION**  
Key Lake Operation  
2121 – 11th Street West  
Saskatoon, Saskatchewan  
Canada S7M 1J3

VIA E-MAIL/MAIL

Tel 306.884.2100  
Fax 306.884.2166  
www.cameco.com

Mr. George Bihun  
Environmental Project Officer  
Environmental Protection Branch  
Saskatchewan Ministry of the Environment  
PO Box 3003, 800 Central Avenue  
Prince Albert, SK S6V 6G1

Mr. Richard Snider  
Senior Project Officer  
Uranium Mines and Mills Division  
Canadian Nuclear Safety Commission  
Suite 520, 101 – 22<sup>nd</sup> Street East  
Saskatoon, SK S7K 0E1

Dear Mr. Bihun and Mr. Snider:

**CONFIDENTIAL AND PROPRIETARY: Key Lake Operation Preliminary Decommissioning Plan and Cost Estimate**

Please find the attached final versions of the Cameco Corporation (Cameco) Key Lake Operation (Key Lake) Preliminary Decommissioning Plan (PDP) and Preliminary Decommissioning Costs Estimate (PDCE) documents. An initial update to the Key Lake PDP and PDCE was submitted to the Saskatchewan Ministry of Environment (SMOE) and Canadian Nuclear Safety Commission (CNSC) on August 10, 2018. The versions accompanying this letter have been revised to address regulatory comments as follows:

- CNSC comments received on March 22, 2019 (*R. Snider to D. McIntyre*)
  - Cameco response to CNSC comments on June 25, 2019 (*D. McIntyre to R. Snider*)
  - September 17, 2019 meeting with Cameco and CNSC personnel
  - CNSC acceptance of Cameco responses on September 20, 2019 (*R. Snider to D. McIntyre*)
- SMOE comments received on January 29, 2019 (*G. Bihun to D. McIntyre*)
  - Cameco response to SMOE comments on March 19, 2019 (*D. McIntyre to G. Bihun*)
  - SMOE acceptance of Cameco responses on March 28, 2019 (*G. Bihun to D. McIntyre*)

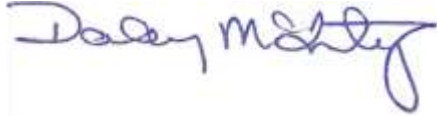
Further, by way of this letter, Key Lake is making request to the CNSC for the following:

- Update the value of the Key Lake financial guarantee to \$222.5 million (Cdn) as provided in the attached PDCE.
- Update to the Key Lake licence to reflect modern standard licence conditions.

Upon receipt of Commission acceptance of the revised financial guarantee amount, Cameco will begin the process of revising the financial instruments accordingly.

Should you have any questions concerning the attached information, please feel free to contact me at 306-385-6021.

Sincerely,

A handwritten signature in blue ink, appearing to read "Daley McIntyre". The signature is fluid and cursive, with a large loop at the end.

Daley McIntyre, P. Eng  
Manager, Safety, Health, Environment and Quality  
Key Lake and McArthur River Operations

Attachment

c: SMOE: T. Moulding, SMOE Portal  
CNSC: M. Langdon, UMMD  
Cameco: B. Reilly, A. Thorne, L. Mooney, K. Nagy, G. Murdock, K. England, R. Schwab, K. Park,  
M. Kratchmer, Regulatory Records