



Record of Decision

Commission Ruling on Request to Protect Confidential Information

Requestor: Denison Mines Corp.

Matter: 25-H9 — Application for a Licence to Prepare Site and Construct the Wheeler River Project

Proceeding: Two-Part Public Hearing in October and December 2025

With respect to the matter noted above, the Commission has considered Denison's [request for confidentiality](#)¹ for the document set out in Table 1, below. This request was made pursuant to rule 12 of the [Canadian Nuclear Safety Commission Rules of Procedure](#) (the *Rules*).

In its consideration of Denison's request for confidentiality, the Commission also considered [CNSC staff's comments](#)² on Denison's request.

The Commission's ruling on this request, for the purposes of this proceeding, is also documented in Table 1.

¹ *Denison Mines Corp.'s Request for Confidentiality*, retrieved from the CNSC website: <https://api.cnscccsn.gc.ca/dms/digital-medias/CMD25-H9-Request-for-Confidentiality-from-Denison-Mines-Corporation-ENG.pdf/object>, December 3, 2025.

² *CNSC Staff's Review of Denison's Request for Confidentiality in Relation to CNSC Staff CMD 25-H9.D Reference Documents*, retrieved from the CNSC website: <https://api.cnscccsn.gc.ca/dms/digital-medias/CMD25-H9-CNSC-Staff-Review-of-Request-for-Confidentiality-from-Denison-Mines-Corporation-ENG.pdf/object>, December 3, 2025.

Document Title	Information will be Protected		Measure(s) to be Taken	Determination
	Yes	No		
1. Draft Financial Assurance Document	✓	<input type="checkbox"/>	The publication or disclosure of this information is prohibited.	<p>The Commission finds that, in accordance with subrule 12(1)(b) of the Rules, the document contains confidential information of a financial nature that is treated consistently as confidential.</p> <p>Only the non-confidential summary will be published or disclosed. The Commission is satisfied that the information available to the public in the summary of the document is sufficient to satisfy the public interest. The summary is appended to Denison's request for confidentiality.</p>

The Commission is satisfied that:

- as per subrule 12(1)(b) of the *Rules*, document in Table 1 contains confidential information of a financial nature that is treated consistently as confidential; and
- as per subrules 12(2)(a) and 12(2)(b) of the *Rules*, protection of the information outweighs in importance the public interest in public hearings and disclosure of evidence, and the measure taken is designed so as not to affect the public nature of the proceeding except to the extent necessary to adequately protect the information.

Therefore, applying subrules 12(3)(b) and 12(3)(c) of the *Rules*, the Commission orders that the publication or disclosure of information given to the Commission in document 1 be prohibited, as described in Table 1.

December 3, 2025

Pierre F. Tremblay
President
Canadian Nuclear Safety Commission

Date