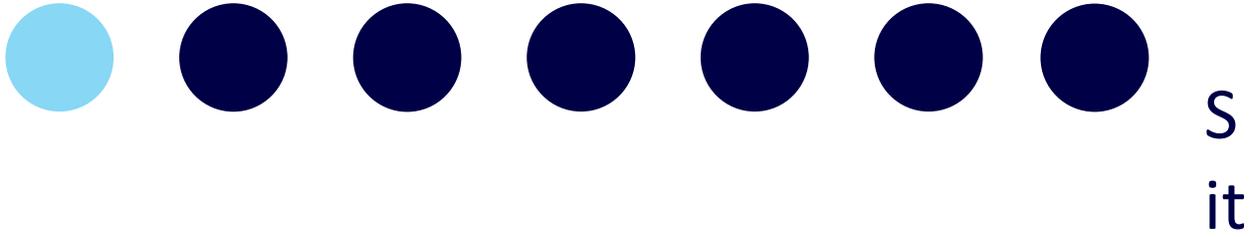


Situation Summary

Public Support for the Continuation of the Uranium Mining Industry in Saskatchewan

**Prepared for AREVA RESOURCES
November 2016**



uation Summary

Public Support for the Continuation of Uranium Mining

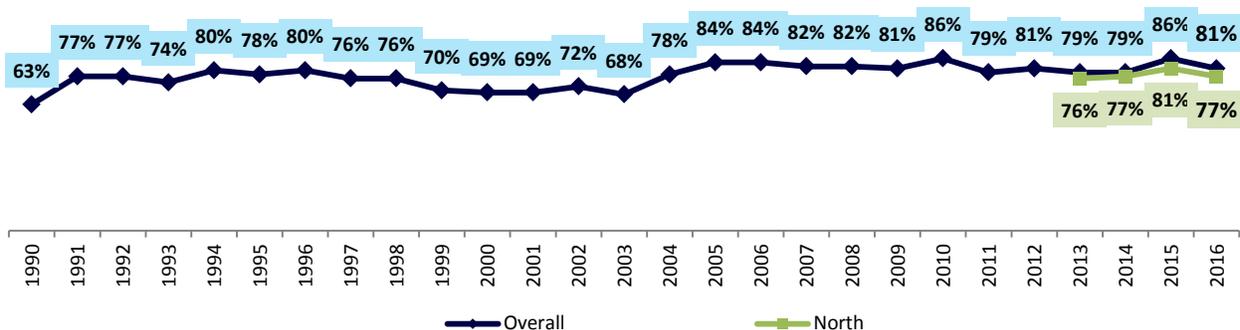
Since 1990 when Fast Consulting began conducting an annual survey of the opinions and perceptions of Saskatchewan respondents regarding the uranium mining industry, polling results have consistently shown that the majority support the industry—which is confirmed in the November 2016 survey. The survey is conducted by telephone – landline and mobile - and online with a representative sample of a thousand Saskatchewan residents. The province is divided into geographic sampling regions to ensure proportionate representation.

In addition to the province-wide sample, three hundred additional surveys are conducted in communities and reserves in northern Saskatchewan (Northern Administration District). This enables us to report on the perceptions of northern residents and to draw more reliable conclusions for this specific cohort. The northern oversample is not factored into the provincial estimates beyond its proportionate weight.

Results from the 2016 survey confirm a high level of support for the continuation of uranium mining in the province—81% of respondents support uranium mining in the province, including 39% who strongly support the industry. This is echoed in the North, where 77% support the industry (43% strongly support). Support is high across all age cohorts.

The high level of public support for uranium mining in Saskatchewan is not new. Although surveys show fluctuations in support levels, the rise and fall is within a relatively limited range. The current level of support is consistent with the long-term trend our firm has monitored since 1990.

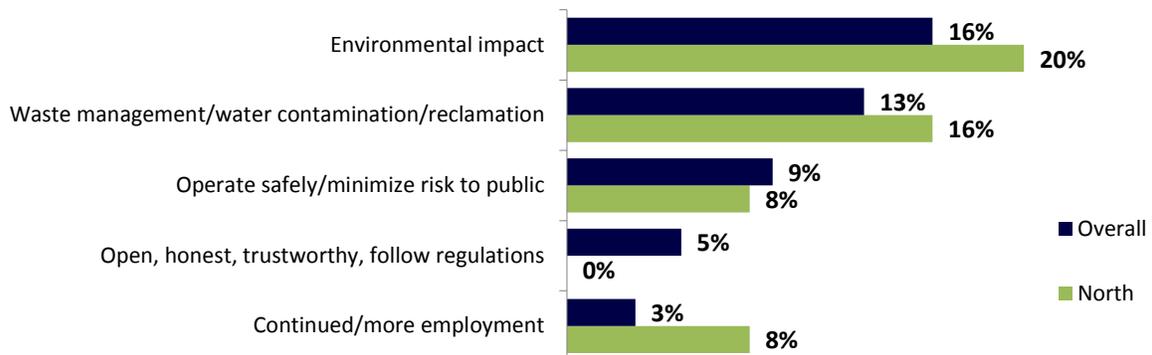
Public Support 1990-2016



Concerns about Uranium Mining Industry

Consistent with previous surveys, most respondents have no specific concerns about uranium mining operations in northern Saskatchewan. Approximately 16% overall and 20% in the North are concerned about the industry’s environmental impact. Another 13% overall and 16% North have concerns about waste management/water contamination/land reclamation.

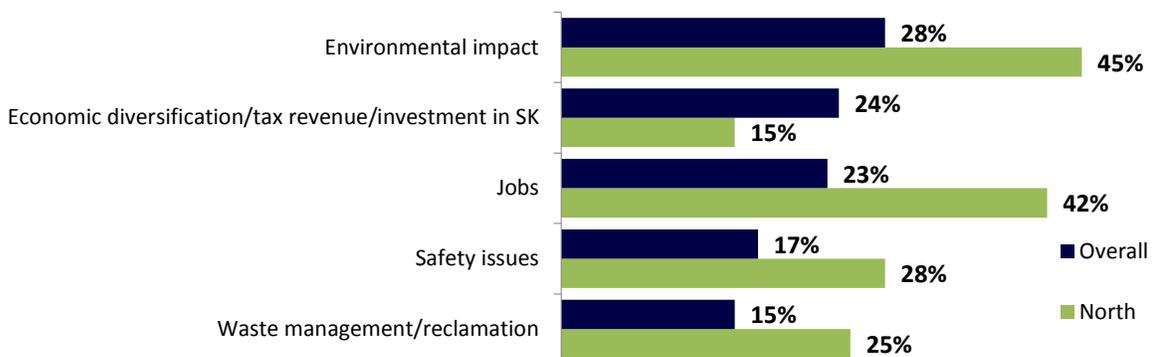
Most Frequently Mentioned Concerns



Important Issues

Province-wide and in the North, the same key issues are repeatedly identified as important when people are asked to think about the uranium mining industry—environmental impact (28% overall, 45% North), economic diversification/tax revenue/investment in SK (24% overall, 15% North) and jobs (23% overall, 42% North). These are followed by safety issues (17% overall, 28% North) and waste management/reclamation (15% overall, 25% North).

Most Frequently Mentioned Issues



Importance to Saskatchewan Economy

Nine out of 10 respondents overall and in the North, think the uranium mining industry is important to Saskatchewan's economy. The majority (63% overall, 64% North) think the industry is extremely/very important and a large percentage (33% overall, 25% North) think it is moderately/somewhat important.

Nine out of 10 respondents overall and in the North also think the uranium mining industry is important to the economy and Aboriginal communities of the North. Again, the majority (60% overall, 64% North) think the industry is extremely/very important and a large percentage (31% overall, 21% North) think it is moderately/somewhat important.

This high level of perceived importance, both to the provincial economy and to the Northern economy, is generally consistent year to year.

Conclusion

Uranium mining in Saskatchewan continues to hold a place of importance in people's minds. Support for the uranium mining industry continues to remain high among Saskatchewan residents despite challenges being faced by the industry including recent employment reductions in uranium mining operations in the province, and in the context of significant price fluctuations around provincial resource-based revenues. We believe the high level of public support measured in this poll is the result of public perception among Saskatchewan residents that the primary companies operating in the industry, Cameco Corporation and AREVA Resources, continue to contribute positively to the province.