



## NEWS RELEASE

*All amounts in Canadian dollars  
unless specified otherwise*

**Saskatoon**

Saskatchewan  
Canada

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### Cameco and Orano sign historic 15-year agreement with Indigenous-owned Rise Air

**Aug. 28, 2025**

**Cameco (TSX: CCO; NYSE: CCJ)** Cameco Corporation and Orano Canada Inc. have signed a landmark 15-year agreement, worth approximately \$500 million with Rise Air, an Indigenous-owned airline, to provide workforce transportation services for northern Saskatchewan operations.

This long-term partnership represents the most significant commitment to date between the companies, building on a relationship that began in 1993 with Orano (then COGEMA) and shortly after with Cameco. Previous agreements with Rise Air have typically spanned three years or less.

“Securing a 15-year agreement is truly transformative for Rise Air,” said Derek Nice, CEO of Rise Air. “It means we can plan for the future with confidence — investing in modern equipment, upgrading our facilities, and expanding hiring and training. Most importantly, it allows us to focus on building long-term careers for residents of northern Saskatchewan.”

The agreement underscores Cameco’s and Orano’s confidence in Rise Air as the right partner to meet their workforce transportation needs, which are essential to continued growth in the North.

“We are proud to continue our long-standing relationship with Rise Air, a business owned by the Indigenous communities in the Athabasca Basin and dedicated to serving the North. Air transportation is critical to our operations in northern Saskatchewan. Without the ability to fly workers to our remote sites, we cannot operate. This contract ensures continued access to our sites through an exciting new fleet of aircraft. We are jointly committing to a long-term, mutually beneficial partnership focused on providing safe, reliable transportation for our workforce,” said Tim Gitzel, president and CEO of Cameco.

Orano Canada is committed to maintaining successful operations in northern Saskatchewan, and that is not possible without strong, reliable partnerships in the supply chain.

“For years we have entrusted Rise Air to support our northern mines by safely moving our most precious resource: our people,” said Jim Corman, President and CEO of Orano Canada. “The renewal of this long-standing partnership through the signing of a new contract signifies our confidence in Rise Air and our commitment to continuing to work together, as we prepare for the bright future ahead for the Saskatchewan uranium industry.”

As Saskatchewan’s largest regional airline, Rise Air plays a vital role in connecting northern communities and supporting regional economic development. This new agreement ensures stability, growth, and continued collaboration for decades to come.

“Cameco and Orano have been partners for our communities and for our regional airline for many years,” says Coreen Sayazie, Chief of Black Lake First Nation. “All three of these companies provide job opportunities and economic benefits into the North. By signing this 15-year agreement, it demonstrates a continued long-term investment, and as both a community leader and a community member, I am happy to see this type of long-term commitment formalized in this way.”

Rise Air is 100% Indigenous owned, with Athabasca Basin Development and Prince Albert Development Corp as owners. The ownership collectively impacts 12 First Nations and four municipalities.

“As an investor in Rise Air, Prince Albert Development Corporation is pleased to see this agreement take place,” says Vice Chief Joseph Tsannie, Prince Albert Grand Council. “All three companies have demonstrated a commitment to investing in our people through creative initiatives such as the Dziret’ai Pilot Training Program. Signing this agreement today is the next phase in what has been an ongoing example of companies working together with our northern communities and investing in the North. We greatly appreciate the relationship with Cameco and Orano over many years and look forward to many more to come.”

“Athabasca Basin Development (ABD) has been working together with Cameco and Orano since ABD started over twenty years ago,” says Anne Robillard, Chair of Athabasca Basin Development. “They are both valued partners for many of our investments, and Rise Air is one of them. A 15-year commitment like this helps our companies plan important things like workforce training and strengthens one of our largest investments. When our investments are strong, it helps improve service and build wealth for our communities – a huge win for the Athabasca.”

### **About Cameco Corporation**

Cameco is one of the largest global providers of the uranium fuel needed to power a secure energy future. Our competitive position is based on our controlling ownership of the world’s largest high-grade reserves and low-cost operations, as well as significant investments across the nuclear fuel cycle, including ownership interests in Westinghouse Electric Company and Global Laser Enrichment. Utilities around the world rely on Cameco to provide global nuclear fuel solutions for the generation of safe, reliable, carbon-free nuclear power. Our shares trade on the Toronto and New York stock exchanges. Our head office is in Saskatoon, Saskatchewan, Canada.

As used in this news release, the terms we, us, our, the Company and Cameco mean Cameco Corporation and its subsidiaries unless otherwise indicated.

### **About Orano Canada Inc**

Headquartered in Saskatoon, Saskatchewan, Orano Canada Inc. is a leading producer of uranium, accounting for the processing of 16.9 million pounds of uranium concentrate in Canada in 2024. Orano has been exploring for, mining and milling uranium in Canada for more than 60 years. Orano Canada is the operator of the McClean Lake uranium mine and mill and a major partner in the Cigar Lake, McArthur River and Key Lake operations. The company employs over 450 people in Saskatchewan, including about 375 at the McClean Lake operation where over 40% of employees are self-declared Indigenous. As a sustainable uranium producer, Orano Canada is committed to safety, environmental protection and contributing to the prosperity and well-being of neighbouring communities.

Orano Canada Inc. is a subsidiary of the multinational Orano group. As a recognized international operator in the field of nuclear materials, Orano delivers solutions to address present and future global energy and health challenges. Its expertise and mastery of cutting-edge technologies enable Orano to offer its customers high value-added products and services throughout the entire fuel cycle. Every day, the Orano group’s 17,000 employees draw on their skills, unwavering dedication to safety and constant quest for innovation, with the commitment to develop know-how in the transformation and control of nuclear materials, for the climate and for a healthy and resource-efficient world, now and tomorrow.

### **About Rise Air**

Celebrating 70 years of service in 2025, Rise Air has grown to be Saskatchewan’s largest airline, providing public scheduled flights, workforce transportation, cargo services, charters, and medevac flights to 35 airports throughout the province.

Rise Air is jointly owned by Athabasca Basin Development and Prince Albert Development Corporation, making it one of Canada's largest indigenous-owned air carriers. The airline operates from bases in Buffalo Narrows, Fond du Lac, La Ronge, Prince Albert, Saskatoon, Stony Rapids, and Wollaston Lake, where it creates careers for indigenous employees and residents of Saskatchewan's north.

Rise Air operates 24 aircraft, including ATR 42, Saab 340 and Beech 1900D regional airliners; fast, pressurized King Air and Pilatus PC-12 corporate aircraft; and rugged, versatile Twin Otters. In November 2024 the airline announced it will be the Canadian launch customer for the 68-seat ATR 72-600, the most modern turboprop airliner in production today, placing a \$98 million order for three aircraft, with deliveries starting in late 2025.

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### **Media inquiries**

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