enison Closed Mines Community Newsletter

2024 Annual Update – Elliot Lake



Denison: 70 Years of Uranium Mining, Exploration, and Development - Anniversary Celebration Highlights

Denison proudly celebrated 70 years in uranium mining, exploration, and development in 2024. To commemorate this significant milestone, the company hosted a community gathering open to everyone in Elliot Lake, Ontario, where our journey began.

The community event was held on July 23, 2024, in Westview Park, against the scenic backdrop of Elliot Lake, from which the town gets its name. The event featured free Denison commemorative items, Beavertails, popcorn, balloon animals, and culminated in a spectacular fireworks display, organized in collaboration with Dream Catcher Fireworks—a family-owned business from Wahnapitae First Nation.

Denison's CEO and members of the Company's executive and management teams travelled to Elliot Lake to personally connect with the community, hand out gift bags, and celebrate this special occasion. The event drew a large crowd, including many Denison retirees and relatives of former employees, who joined us to share positive memories about working for Denison in Elliot Lake. Specially commissioned "70th anniversary" hats were proudly worn by both Denison retirees and current employees in attendance. The event was a resounding success despite some rainy weather.

Thank you to everyone in Elliot Lake who helped make this celebration so memorable—we are honoured to be part of your history and your future.



G Celebrating 70 years in uranium mining, exploration, and development with a community gathering in Elliot Lake, Ontario

2024 Donations

Denison, along with its local employees, continued to support meaningful causes in Elliot Lake in 2024.

In July 2024, Denison's President & CEO, David Cates, presented a \$10,000 donation to the Jamie and Jo-Ann Armstrong Centennial Arena Repair Fundraising Challenge. The donation reflects the company's gratitude to the community that has supported it and its employees for decades.

Other donations were made in 2024 to:

- · Elliot Lake Arts Club
- · Elliot Lake Emergency Food Bank
- · Maplegate House for Women / Larry's Place
- St Joseph's Foundation of Elliot Lake



Congratulations Larry!

After 40 years of dedicated service, **Larry Young** retired from Denison Mines on May 27, 2024. Larry was the

last remaining employee who had worked at Denison's active mining operations in Elliot Lake during the height of the uranium mining boom. It was a fitting time to celebrate Larry's retirement, as the company marked its 70th anniversary. We are grateful for Larry's incredible contributions and wish him all the best in his retirement.



Serpent River Watershed Health and Safety

Following the completion of mining in the 1990s, Denison's operations were decommissioned and transitioned into a stable state of care and maintenance. This map highlights Denison's "Stanrock" and "Denison" sites, shown in green.

The 2024 water quality monitoring program indicates that the tailings sites and the surrounding surface and groundwater are safe and stable. The water treatment plants are effectively managing water quality, and the

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water released from the Denison and Stanrock sites continues to meet regulatory limits and quality standards. Water quality in Quirke Lake and further downstream in the Serpent River Watershed resembles that of areas where no mining activity has occurred or the water quality before mining.

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The Facts:

(Former producing mines for Denison)

Stanrock Site:

- Tailings: 1 dry-cover tailings management area of 52 hectares
- Current Operation: 1 effluent (water) treatment plant
- Past Operation: uranium mining started in 1958 ended in 1990

Denison Site:

- Tailings: 2 water-covered tailings management areas over 280 hectares
- **Current Operation:** 2 effluent (water) treatment plants
- Past Operation: uranium and yttrium mining started in 1957 ended in 1992

Maintenance Work:

Refurbishment of the Stanrock Dam A Seepage Ditch

- Extensive work completed on the Dam A Seepage Ditch to ensure proper seepage collection
- Pic attached North Side Build Up

Installing New Culverts on Stanrock Site Roads

• Continuous road improvements keep site infrastructure accessible



Dam Safety Inspection and Review

Did you know that we have low-permeability dams at the Denison and Stanrock sites that require regular monitoring, maintenance, and inspections? We measure water levels throughout the year to ensure safety and compliance with regulations. Denison inspects these dams about eight times each year. Annually, we bring in a third-party engineer to conduct a thorough on-site check of all dams, known as a Dam Safety Inspection (DSI). Additionally, a more detailed review of significant dams is conducted periodically by an independent third-party engineer, known as a Dam Safety Review (DSR).

In 2024, the annual DSI was performed at the Denison and Stanrock sites, as well as a DSR performed on Dam 10 at the Denison site. The DSR reviewed the hydrotechnical and geotechnical aspects of the design, construction, operation and performance for Dam 10 at the Denison site. The results of the inspections indicate that the dams are stable, that sufficient maintenance is being carried out, and that the current controls are effective.

Regulatory Oversight

Staff from the Canadian Nuclear Safety Commission (CNSC) visited the Denison and Stanrock sites in May 2024 to verify compliance with the Nuclear Safety and Control Act, with a focus on geotechnical inspection of the dams. An inspection report was issued, and the findings were considered to be of low risk to the protection of the environment and the health and safety of workers and the public. Denison responded to the report findings by November 2024.

Denison in Saskatchewan

In addition to its operations in Ontario, Denison is actively engaged in uranium exploration, development, and mining projects in the Athabasca Basin region of northern Saskatchewan. We recently announced the award of a contract to Wood Canada Limited to complete detailed design engineering for the In-Situ Recovery ("ISR") mining project planned for Denison's flagship Phoenix uranium deposit, and the planned 2025 re-start of mining at the Company's 22.5% owned McClean Lake Joint venture.

For more information, visit our website denisonmines.com.

Historical Pictures

50 Years Ago: Awards Banquet for Steam Plant



Roy Ferguson's crew of stationary engineers and their wives were feted to a banquest recently in honour of their achievement of a 20,000 injury-free shift status. On behalf of the Company, Mr. M. J. de Bastiani and Mr. Ferguson, presented the individual members with Polaroid Colorpak 80m cameras. At the banquet

were, front row L to R: Ray Johnson, Al Boucher, Roy Ferguson, Chief Stationary Engineer; Al Hemingway, Back row L to R: Mr. de Bastiani, Vice President, Uranium Operations; Brian Thompson, Randy Taylor, Alex Smith, Plant Superintendent: Roger Bujold, Rod Dickenson and Mr. D. H. Gray, Manager of Mining.

40 Years Ago: 10,000 Accident Free Shifts



Employees from the Warehouses were recently presented with spring jackets for their accomplishment of 10,000 accident free shifts. Seen here are E SanCartier, Main Warehouse Supervisor; T. Armstrong, Underground Supervisor; N. Kuisma, Chief Safety Officer; G. Ouiment, Director of Materials Control; G. Newton, D. Dufour, M. Leblanc.

B. Hatt, D. Dubois, L. Chenier, L. Ferguson, B. Hoffman, V. Warkholdt, T. Stewart, B. McCutcheon, G. Thomas, R. Gauthier, B. Smith, G, Erdmann, Material Control Superintendent; C. Benner, General Manager; P. Bode, J. Brown, H. Beaulieu, R. Lalonde, B. Armstrong, J. Nadon, K. Trowbridge, R. Hines.

Denison Elliot Lake Team Members

Donna Fournier Tyler LaFontaine

Aaron Gibouleau Roger Ogrins

Keegan Grant Marc Prevost

Laura Grant

Denison is proud to share that we've been certified as a Great Place to Work® as of June 2024. This recognition, based on feedback from our employees, reflects our strong workplace culture and commitment to supporting one another— values we believe also strengthen our connections in the communities where we operate. Thank you to everyone who contributes to making Denison a great place to work.



The Data:



Ongoing regulatory compliance



~ 250 water samples/year on Denison sites



908,763 total hours reached without a lost time injury by Denison employees, reflecting a high standard of safe operations for several years.



Quarterly treatment plant health and safety inspections



Annual culverts and shaft cap inspections



Biennal (every two years) power line inspections



Proceed with Caution

Access to the former Elliot Lake mine sites is restricted. Although some areas may look like nice walking trails, please remember that these are decommissioned sites that could present some industrial hazards. For your safety and that of our employees, please obey all signs and do not use the trails. The access to these paths is restricted to Denison's employees to allow them to perform their site monitoring activities.

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PEOPLE, PARTNERSHIPS AND PASSION.

Good to Know!

Did you know that we have historical decommissioned mine workings that require regular inspection? The former Denison and Stanrock underground mines were once accessed through shafts, adits and ramps connecting the underground workings to the surface. As part of mine decommissioning, these openings were closed with fill and/or concrete to protect workers and the public and prevent environmental hazards. To ensure these openings remain securely closed, the Denison team inspects them annually. If required, maintenance is completed to ensure the integrity of the closure and the safety of the site.

Contact Us

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