

Denison Closed Mines Community Newsletter

2025 Annual Update – Elliot Lake

In the Community

Denison remains committed to being a supportive member of Elliot Lake's community. We demonstrate this commitment through our donations to local organizations and events and by making scholarships available to local high school students. These are our 2025 gifts.

Donations

- Elliot Lake Emergency Foodbank
- Mount Dufour Ski Hill
- St Joseph's Foundation – Oncology Expansion
- Maplegate House for Women / Larry's Place
- Elliot Lake Mixed Slo-Pitch
- Elliot Lake Entertainment Series
- Indigenous Friendship Center
- Elliot Lake Amateur Theatre
- Gregorpalooza
- JC Computers – Secret Santa Initiative

Scholarships

- Elliot Lake Secondary School
- Serpent River First Nation
- École Secondaire Villa Française des Jeunes



Denison Elliot Lake Team Members

Marc Prevost

Tyler Lafontaine

Laura Grant

Donna Fournier

Roger Ogrins

Aaron Gibouleau

Memory Lane

40 Years Ago

**25,000 ACCIDENT FREE SHIFTS
ENGRAVED TRAYS PRESENTED**



Cost centre 544, hoist and compressors were recognized for achieving 25,000 accident free shifts recently. Each of the cost centre crew were presented with engraved copper trays and commended by Andrew Rickaby, Vice President, Elliot Lake Operations. Shown in photo are: Brad Rodgers, Klaus Landmark, George Carrier, Bob Sharp, Ruben Juuti, Don McLellan, Superintendent; John Rondeau, Ron Boisvenue, Paul Moreau, Manager of Maintenance Services; Roland Dubois, Bruno Tambau, John Rossetto, Maurice Soucy, Bob Tiedt, Neil Kusma, Chief Safety Officer; Alf Miron, Andrew Rickaby, Norbert Belisle, Hugh Kielt, Supervisor; Otto Kosche, General Foreman; Ernie McEwen. Missing from photo are: J. Banman, G. Hachey, P. Trudel, P. Gratton, W. Watt, J. Ferguson, P. Caruso, L. Allison, R. Noel, L. Brown and B. Richards.

50 Years Ago

FIRST MECHANICS TRAINING PROGRAM GRADS

Eleven Denison employees recently received graduation certificates upon the completion of our first 80-hour Mechanics Training Program. They are now part of the mechanical maintenance crew, operating in the underground garage.

At the presentation were: (standing left to right) Colin Benner, Assistant Mine Superintendent; Dennis Gray, Mine Manager; Alex Smith, Plant Superintendent; Brian Heppeler, Barry Bigelow, Dan Shisko, Ken Nykyforak, John Gentile, Jack Bernatchez, Pat Donohue, Richard Pelletier, George Stenning, General Underground Superintendent; Jean-Paul Gagnon, Plant Training Supervisor; and Bob Gofton, Instructor. (Seated left to right): Bruce

Lapping, Stuart Johnston and Ron Milne. Presently, there are twenty partici-

pants in the second and third Mechanics Training Program courses now underway.

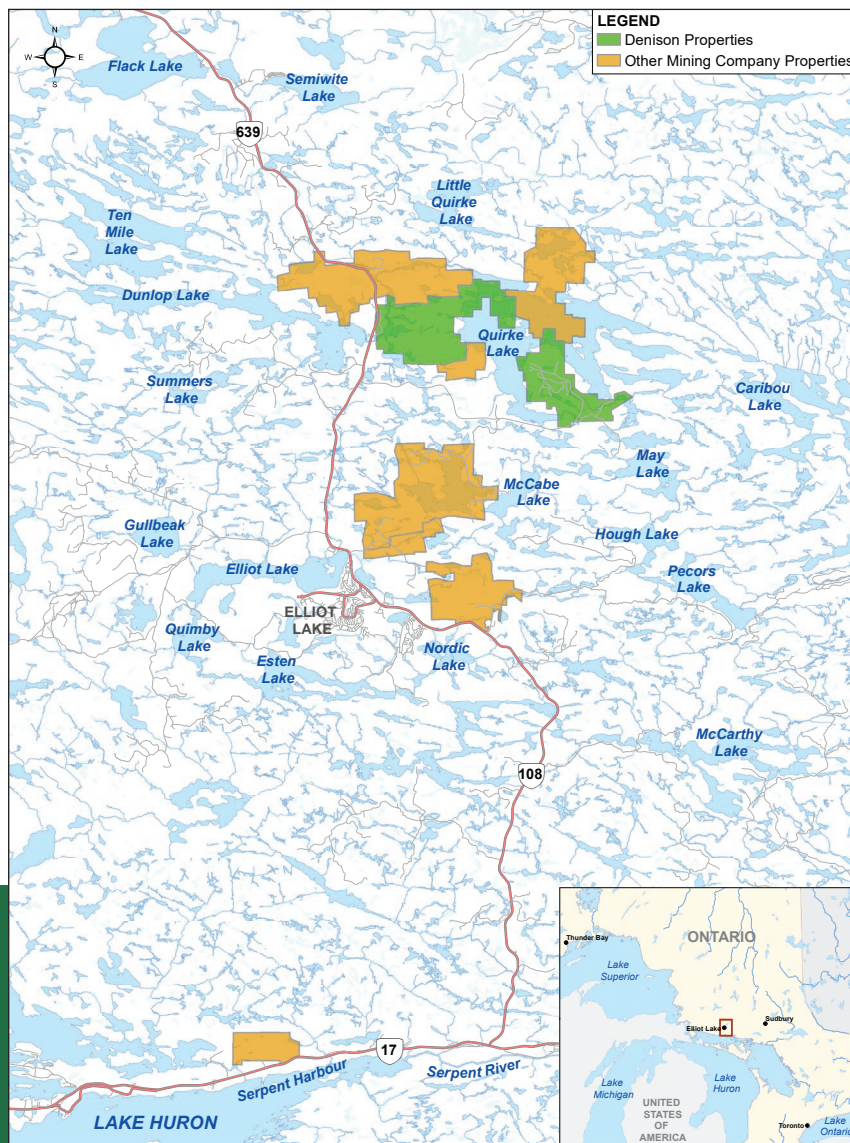


Activities Update

Serpent River Watershed Health and Safety

Following the end of mining in the 1990s, Denison's mining operations were decommissioned and placed in a stable state of care and maintenance. The map on the left highlights Denison's "Stanrock" and "Denison" sites (shown in green).

The 2025 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 treated effluent released at the Denison and Stanrock discharge points continues to meet regulatory limits and quality standards. Water quality in Quirke Lake and further downstream in the Serpent River Watershed is comparable to water in areas with no mining activity or to pre-mining conditions.



Copyright @Denison Mines – Closed Mines – June 2024

Regulatory Oversight

Staff from the Canadian Nuclear Safety Commission (CNSC) will visit the Denison and Stanrock sites in August 2026 to verify compliance with the Nuclear Safety and Control Act. This inspection will focus on geotechnical aspects.

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

Denison in Saskatchewan

In addition to its operations in Ontario, Denison Mines is a leading uranium exploration and development company in the Athabasca Basin in northern Saskatchewan. In late 2025 and early 2026, Denison received the principal regulatory approvals for its flagship Wheeler River Project, including a licence from the Canadian Nuclear Safety Commission to prepare the site and construct the planned Phoenix In-Situ Recovery (“ISR”) uranium mine. Subsequently, a financial investment decision for Phoenix was made by Denison’s board of directors and on-site activity began in March 2026.

Phoenix is the first large-scale Canadian uranium mine approved for construction in over 20 years and will be the country’s first ISR uranium mine. This nation-building project reflects the best of Canadian ingenuity and determination.

This achievement was celebrated at the official ground-breaking ceremony for the Wheeler River Operation, which marked the ceremonial start of construction. We were thrilled to commemorate this momentous occasion alongside our Indigenous and local community partners and our construction management contractor, Wood Canada. Representatives from English River First Nation, Kineepik Métis Local, Métis Nation—Saskatchewan, and Ya’thi Néné Lands and Resources joined the Denison team for this special occasion.



Since beginning on-site activities at Phoenix, significant progress has been made including substantial completion of site clearing activities, advancement of schedule-sensitive site civil works, the establishment of construction management facilities, and installation and commissioning of temporary construction camp facilities, which significantly increases the accommodation capacity of the Wheeler River property to nearly 400 people. In July 2026, Denison announced that this progress had enabled on-site activities to transition to full-scale construction, including initiation of the perimeter freeze wall installation for phase 1 of the mine.

Beyond Wheeler River, Denison also maintains strategic interests in a portfolio of operating, development and exploration stage assets in the Athabasca Basin region. Notably, the Company holds a 22.5% ownership interest in the McClean Lake Joint Venture, where mining at the McClean Lake North deposit commenced in 2025.

For more information, visit our website denisonmines.com.

In Brief

- ✓ Ongoing regulatory compliance
- 🧪 ~250 water samples/year on Denison sites
- 📅 920,079 total hours reached without a lost-time injury by Denison employees at the end of 2025, reflecting a high standard of safe operations for several years.
- 🌱 Quarterly treatment plant health and safety inspections
- 🔍 Annual tailings dam, shaft cap, and culvert inspections
- 📋 Biennial (every two years) power line inspections





Great Place to Work

Denison is proud to share that we've been certified as a Great Place to Work® for the third consecutive year.

Achieving this recognition again is especially meaningful, as it reflects the consistent feedback from our employees and the culture we continue to build together. We are grateful to our team for their contributions and for helping make Denison a workplace where people feel valued, supported, and proud of the work we do. This, in turn, helps strengthen the relationships we build in the communities where we operate.

Good to Know!

Did you know that Denison makes its Closed Mines reports publicly available on its corporate website?

Denison publishes annual Operating Care and Maintenance Reports, Serpent River Watershed Monitoring Program Annual Reports, and Serpent River Watershed State of the Environment Reports on its website under [Reports & Presentations | Denison Mines Corp.](#)

These reports provide information on site operations, care and maintenance activities, and environmental monitoring results for both the sites and the surrounding environment. Prepared for the Ontario Ministry of the Environment, Conservation and Parks and the Canadian Nuclear Safety Commission, these online reports provide transparency and allow all stakeholders access to this information at their convenience.



Proceed with Caution

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



Powering

PEOPLE, PARTNERSHIPS AND PASSION.



Contact Us

Marc Prevost, Operations Manager

Email: mprevost@denisonmines.com

Website: www.denisonmines.com

Office address: 1 Horne Walk, Suite 200
Elliot Lake, ON, Canada, P5A 2A5

TSX (DML) - NYSE American (DNN)

www.denisonmines.ca

