

CORPORATE SOCIAL RESPONSIBILITY AT DENISON

Denison has been focused on strengthening many long-term relationships, and building new relationships, with Indigenous and non-Indigenous communities who have a strong connection to the land on which it operates. Denison supports various community initiatives and activities as part of its focus on community investment.

1. Wellness and Community Support

Denison's focus on community relations programs in Saskatchewan is to support community-led initiatives related to community wellness. The program is commensurate with the size and scale of Denison, with the intention to scale up over time as Denison grows. The program also emphasizes those initiatives that consider a sustainable approach to funding over time.

Over the past several years, Denison has actively supported:

- English River First Nation ("ERFN") Patuanak Pats hockey team;
- ERFN members' participation at the Tony Cote Summer Games, the Treaty Days, and the ERFN August Wellness Camp;
- The Northern Village of Beauval Youth Music Program;
- Snowmobile rally in Pinehouse Lake, hosted by Kineepik Métis Local, intended to generate revenue to support local recreational programming for youth;
- The Pinehouse Elders Gathering, hosted by Kineepik Métis Local, which is one of the premiere events in the region that brings together many communities to celebrate culture, family and connecting to the land;
- The Pinehouse Polar Bear Plunge;
- The Northern Village of Ile a La Crosse Drone Camp and Wellness Camp;
- Back to Batoche Days Métis festival and cultural celebration;
- Substantial financial support for renovations and improvements to the ERFN Culture Camp at the Mawdsley Reserve and upgrades to ERFN's local radio station;
- Cultural and elders gatherings – important initiatives to bring communities together in a culturally appropriate manner; and
- A long-term program to support the Elders of Sakitawak to manage the Ile a la Crosse market garden, producing cost-friendly produce for communities in northern Saskatchewan.

2. Formalizing Relationships

A foundational element of Denison's Indigenous relations strategy is the execution of agreements.

Shared Prosperity Agreement

In 2023, Denison and ERFN entered into the Shared Prosperity Agreement (“SPA”), that acknowledges that the Wheeler River Project is located within ERFN's Ancestral Lands and provides Denison with ERFN's consent to advance the Project.

The signing of the SPA follows years of active engagement, including a four-month-long ERFN-led community consultation process ahead of the ratification vote, and represents a significant milestone in the history of Denison's relationship with ERFN. The SPA outlines a shared recognition that ERFN is the Knowledge Keeper of the culture, ways, customs, and values of ERFN in relation to the environment and its Members and reflects ERFN's desire to prioritize sustainability. Amongst other key commitments, the SPA provides ERFN and its Members with (i) an important role in environmental monitoring and management, and (ii) benefits from community investment, business opportunities, employment and training opportunities, and financial compensation. Overall, the SPA describes a mutual commitment to maintain an open, respectful, and cooperative relationship between Denison and ERFN to ensure mutual prosperity as the development and operation of the Project progresses.

Elder Isidore Campell shared his perspective on the negotiation process: *“I felt very comfortable with the process. As an Elder, it was important to me that the entire process was honest. Denison has accommodated us to our expectations. The agreement puts our Nation in a good position; it's going to have a positive impact.”*

Acting Chief Jenny Wolverine commented, *“We are confident that based on the size of the Project and current best practices, we have one of the best agreements in the entire country. As a Nation, we are now turning our attention to building our capacity for employment and training, so we are ready for the Wheeler River Project and the full implementation of this important partnership.”*

Exploration Agreements

By the end of 2022, Denison had signed agreements with (a) ERFN, (b) Kineepik Métis Local #9 and (c) the Ya'thi Néné Lands and Resources Office (“YNLRO”), Hatchet Lake Denesuliné First Nation, Black Lake Denesuliné First Nation, Fond du Lac Denesuliné First Nation (collectively, the “Athabasca Nations”) and the Northern Hamlet of Stony Rapids, the Northern Settlement of Uranium City, the Northern Settlement of Wollaston Lake and the Northern Settlement of Camsell Portage (collectively, the “Athabasca Communities”) in respect of Denison's exploration and evaluation activities within the traditional territory of the Athabasca Nations (the “Nuhenéné”).

Denison was the first corporate party to enter into agreements of this kind with each of these parties, and the agreements are considered to be first-of-a-kind in Saskatchewan. At a high-level, the agreements establish a framework for a cooperative and mutually beneficial relationship between the parties, which respects

and is informed by the rights and interests of Denison's counterparties while supporting the Company's exploration and evaluation activities in the applicable area.

3. Wheeler River Project Engagement

Denison is actively engaging with interested parties including Indigenous and non-Indigenous communities and organizations associated with the Wheeler River Project.

Denison recognizes and is deeply respectful of the fact that the Wheeler River Project is located within the boundaries of Treaty 10, and is in the heart of the traditional territory of the ERFN and in the homeland of the Métis of Saskatchewan.

Denison has undertaken many meaningful engagement activities with respect to Denison's Environmental Assessment studies for the Wheeler River Project. Denison met with multiple interested parties to discuss its Environmental Assessment studies and Project components and funded Indigenous land use studies. Denison has entered into funding agreements with each of ERFN, the KML, the YNLRO (with and for the Athabasca Nations and Athabasca Communities), and the Métis Nation – Saskatchewan, to support significantly enhanced participation in the environmental assessment process for the Wheeler River project.

As a result, invaluable Indigenous Knowledge was woven throughout the draft Environmental Impact Statement submitted for the project in 2022, providing Denison and the regulators a fulsome understanding of the potential impacts of the Wheeler River Project upon the exercise of Indigenous rights.

Engagement is ongoing, and in 2023, Denison undertook comprehensive site tours of the Phoenix site at Wheeler River for almost 50 representatives of local rights bearing communities and other interested parties.

4. Employment

In Saskatchewan, Denison has developed hiring practices and processes that provide early notice to Indigenous communities as part of Denison's commitment to employment of Indigenous People.

In 2023, 80% of operations staff for the Feasibility Field Test conducted at Phoenix on the Wheeler River project self-identified as Indigenous.

5. Closed Mines

Denison's closed mine sites have always been an integral component of the local communities in Elliot Lake, Ontario. Denison has continued to engage and update community members through the distribution of a company newsletter, presentations to the City of Elliot Lake town council and site tours.

Denison prepares technical reports on the operation of the sites and the environmental status of the sites for the regulators, community, and local Indigenous peoples that have been identified as Interested Parties for the closed mine sites. These reports are also available on the Denison website.

6. Other Information Sharing

Denison has launched communication initiatives, to make information about the company and its Wheeler River Project more accessible, including the website <https://www.redefiningmining.ca/>.

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