

# **ERFN & DENISON'S TRAILBLAZING PARTNERSHIP** A Year in Review

## English River First Nation and Denison Sign Landmark Exploration Agreement

On **March 31, 2021**, English River First Nation ("ERFN") and Denison Mines Corp. ("Denison") signed the first stand-alone **Exploration Agreement** between a First Nation and a uranium mining company in Saskatchewan.

### **Cooperative Meetings**

English River First Nation and Denison have been meeting regularly since the signing of the Exploration Agreement to establish processes for implementation of the agreement terms and protocols. Everything is being done for the first time, so it takes time to figure things out.

The Nuhtsiye-kwi Benéne Committee (Ancestral Land Committee) has met several times over the year to talk about Denison's exploration activities.

Denison and ERFN are leading the way in Saskatchewan – setting precedent for ERFN and for others, taking meaningful steps towards economic reconciliation.

### **ERFN Environment & Cultural Monitor**

As part of the Exploration Agreement, Denison committed to fund an ERFN Environment & Cultural Monitor position to observe Denison's activities within ERFN traditional territory. This position is directly employed by Des Nedhe Group (DNG) and Denison pays for the time and cost of these services. In 2021 this commitment was implemented as follows:

- With Denison's support, ERFN advertised for and selected the ERFN Environment & Cultural Monitor.
- Following the selection process, Mr. Walter Janvier was selected as the inaugural ERFN Environment & Cultural Monitor. He has more than 30 years of experience in the environment field and he knows his way around a project site.
- Mr. Janvier issued a report to Denison and ERFN regarding Denison's exploration activities during the year – all ERFN Members can have access to the Report.

For 2022, Mr. Janvier plans to be in the field many days – some in the winter and quite a lot in the summer to actively monitor Denison's planned field work.



ERFN and Denison Exploration Agreement Signing





## Employment & Business Commitment

- The Exploration Agreement contains an important commitment for Denison to utilize the Beauval General Store to purchase goods to support exploration activities. Denison spent almost \$225,000 with the Beauval General store in 2021 and will continue all efforts for 2022.
- During 2021, Denison provided advance postings of 12 jobs to ERFN and was successful in hiring two new ERFN members to join the Denison team.
- Denison and ERFN will be working together to continue to identify and improve the number of business and employment opportunities for ERFN over the course of 2022.



ERFN and Denison representatives met in Beauval to discuss future plans.

## Financial Commitment

As part of the Exploration Agreement, Denison agreed to pay ERFN a signing bonus as well as ongoing payments intended to share the benefits associated with Denison's exploration activities.

Denison paid:

- A portion of the signing bonus in cash, which was used to substantially support renovations and improvements to ERFN Culture Camp at the Mawdsley Reserve at 160km.
- The balance of the signing bonus through the issue of Denison shares to ERFN. These shares are publicly traded on the Toronto Stock Exchange, which allows ERFN to sell these shares into the market for cash, or hold them for long-term investment purposes.

The benefits of this Exploration Agreement will be shared for years to come thanks to Denison's exploration activities. For example, Denison expects to provide ERFN with over **\$200,000** related to its exploration activities in ERFN traditional territory in 2021.

## Regulatory Process

- The Exploration Agreement ensures that Denison provides capacity funding to ERFN to ensure the Nation has the financial resources to adequately review the technical information provided in support of various regulatory permits submitted by Denison for exploration activities.
- The Exploration Agreement also ensures that Denison provides the ERFN Lands and Resources Manager with information about upcoming exploration programs to ensure the Company's plans are well understood and that there is time for questions and answers.
- Denison has ensured that its exploration programs reflect the concerns and interests of ERFN – and has changed them when necessary.

Denison and ERFN continue to advance discussions on an Impact Benefit Agreement for the Wheeler River Project.

