



AGREEMENT SIGNED BY ERFN AND DENISON MINES SETS NEW STANDARD FOR MINING IN SK

September 27, 2023

After three years of thoughtful negotiation and an opportunity for all members to weigh in through a vote, the Nation and Denison Mines signed a Shared Prosperity Agreement today. The deal raises the bar significantly from previous agreements in Saskatchewan in terms of overall scope, financial participation, and environmental oversight.

ERFN was clear from the outset that it would need to be recognized as the primary Rightsholder and beneficiary in the region, given the location of the Wheeler Project in the core of ERFN Ancestral Lands, and is pleased to see that reflected.

Elder, Isidore Campbell says, **“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.”**

Denison put its money where its mouth was at the start of negotiations in terms of providing the resources ERFN needed to hire a first-class team of lawyers, scientists, and consultants. ERFN was able to bring in industry leaders from around the country.

The Nation committed to studying the full implications of the proposed Wheeler River Project. Using funding from Denison, ERFN hired its own scientists to be able to influence mining plans to help ensure they’ll be as safe as possible. The ERFN scientists have been studying Denison’s mining plans for several years now, and the membership got to hear from them on what the risks are, learn about the technologies, and understand how they compare to similar projects elsewhere. This eye on the environment will continue, with ERFN monitors that will have full site access during operations to scrutinize Denison’s environmental performance daily.

The agreement includes strong financial payments. In addition to milestone payments, ERFN will receive regular financial payments linked to the success of the mine during operations – similar to how the Saskatchewan government does – and this item sets a new standard for Saskatchewan, matching some of the strongest agreement examples from other parts of the country where First Nations are getting their fair share in terms of economic participation in projects on their territory. There is also substantial funding to support ERFN training, and employment, as well as contracting commitments to support Nation-owned businesses.



Acting Chief Jenny Wolverine says, **“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.”**

While most mining agreements in Canada don't go to membership ratification, Wolverine says ERFN leadership wanted to hear from members before providing Free, Prior, and Informed Consent (FPIC) to what is potentially the first uranium mine in northern Saskatchewan in decades. The official vote results showed clear support, with nearly 70% of voters voting yes to the agreement.

David Cates, President & CEO of Denison, says **“We look forward to a long and mutually beneficial relationship with ERFN and extend our sincere gratitude to the leadership of ERFN, for their commitment to open dialogue and productive negotiations, as well as the ERFN Members who were meaningfully involved in the negotiation and ratification process.”**

Today marks a new era; ERFN will get its fair share and be more closely involved in the environmental stewardship of the Project.