

THE CORPORATION OF THE MUNICIPALITY OF PORT HOPE

BY-LAW NO. 32/2022

Being a By-law to Enter into a Purchase and Sale Agreement with Cameco Corporation and Cameco Property Holdings Inc. to Conclude the Cancellation of the Choate Street Extension.

WHEREAS the Municipal Act, 2001, Section 9 provides in part that a Municipality has the capacity, rights, powers and privileges of a natural person for the purpose of exercising its authority;

AND WHEREAS Council at their Committee of the Whole meeting held April 19, 2022 considered Staff Report WE-13-22 regarding Choate Street Extension Cancellation;

NOW THEREFORE THE MUNICIPAL COUNCIL OF THE CORPORATION OF THE MUNICIPALITY OF PORT HOPE ENACTS AS FOLLOWS:

1. THAT the Mayor and Clerk are hereby authorized to execute on behalf of the Corporation of the Municipality of Port Hope a Purchase and Sale Agreement with Cameco Corporation and Cameco Property Holdings Inc. with the terms and conditions as set out in Appendix "A" attached hereto comprising part of this By-law.
2. THAT the Mayor and Clerk are hereby authorized and directed to sign the said Agreement and any related documentation to carry out the purpose of this by-law.
3. THAT this By-law shall come into force the day it is finally passed

READ A FIRST, SECOND AND THIRD TIME and finally passed on the 3rd day of May, 2022.

Bob Sanderson, Mayor

Brian Gilmer, Clerk

CAMECO PROPERTY HOLDINGS INC.

OF THE FIRST PART

THE CORPORATION OF THE MUNICIPALITY OF PORT HOPE

OF THE SECOND PART

PURCHASE AND SALE AGREEMENT

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PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is made as of the ____ day of _____, 2022,

B E T W E E N:

CAMECO PROPERTY HOLDINGS INC., a corporation formed under the laws of Canada

(the “**Seller**”)

OF THE FIRST PART

– and –

THE CORPORATION OF THE MUNICIPALITY OF PORT HOPE

(the “**Purchaser**”)

OF THE SECOND PART

RECITALS:

- A. Seller is the owner of certain lands depicted on Schedule “B” and more particularly described in Schedule “A” attached hereto (the “**Lands**”); and
- B. Seller has agreed to sell, transfer and assign to the Purchaser and the Purchaser has agreed to purchase and acquire from Seller all of its right, title and interest in and to the Lands upon and subject to the terms and conditions hereof;

NOW THEREFORE for consideration, the receipt and adequacy of which are hereby mutually admitted, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

For the purposes of this agreement, the following terms shall have the following meanings respectively:

- (a) “**Agreement**” means this agreement and all schedules attached to this agreement, in each case as they may be amended or supplemented from time to time, and the expressions “hereof”, “herein”, “hereto”, “hereunder”, “hereby” and similar expressions refer to this agreement and, unless otherwise indicated, references to recitals, articles and sections are to recitals, articles and sections in this agreement.

- (b) “**Applicable Law**” means any statute, law (including common law), ordinance, rule, regulation, regulatory policy, guideline, by-law, order, approval, permit, judgment, decree or restriction of any kind that applies to the Property.
- (c) “**Business Day**” means any day excluding Saturdays, Sundays, federal statutory holidays and statutory holidays in the Province of Ontario.
- (d) “**Closing**” means the execution and delivery by the parties of all documents to be delivered by them on or before the relevant Closing Date and the carrying out by the parties of their obligations required by the terms of this Agreement to be carried out by such party on or before the relevant Closing Date.
- (e) “**Closing Date**” means the later of the 30th day after the Seller and the Purchaser have executed this Agreement or, the 14th day after the date on which the conditions precedent relevant to this transaction have been completed or waived by the applicable party in writing, provided that if such day is not a Business Day, the Closing Date shall be the next Business Day, unless the parties otherwise agree in writing.
- (f) “**Closing Time**” means 11:00 a.m., Toronto time, on the Closing Date.
- (g) “**Encumbrance**” means any assignment as security, lease, mortgage, pledge, encumbrance, charge, lien, claim, easement, servitude, right of user, restrictive covenant, right of first refusal, purchase option, security interest, or other qualification to title whatsoever, howsoever created or arising, whether absolute or contingent, fixed or floating, and includes any agreement or understanding to create, grant or assume any of the foregoing.
- (h) “**Environmental Laws**” means all Applicable Laws relating to public or occupational health and safety or the pollution or protection of the environment, and all permits, approvals and authorizations issued pursuant to such laws.
- (i) “**Governmental Authority**” means any (a) multinational, federal, national, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry or agency, domestic or foreign, (b) any subdivision, agent, commission, board, or authority of any of the foregoing, (c) any quasi-governmental or private body exercising any regulatory, self-regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (d) any stock exchange.
- (j) “**Hazardous Substances**” means any substance or material that is prohibited, listed, defined, designated or classified as, or otherwise determined to be, dangerous, hazardous, radioactive, explosive or toxic or a pollutant, waste or contaminant under or pursuant to, or is otherwise regulated by, any Environmental Laws, including any mixture or solution thereof, and specifically including any low-level radioactive waste.

- (k) **“HST”** means the harmonized sales tax charged pursuant to Part IX of the *Excise Tax Act* (Canada).
- (l) **“Lands”** means the lands and premises depicted on Schedule “B” and more particularly described in Schedule “A”, comprising in aggregate 4,046.79 square metres or 1 acre more or less.
- (m) **“Liabilities”** means all liabilities, losses, damages, deficiencies, penalties, fines, orders, charges, demands, interest, obligations, responsibilities, costs or expenses (including, without limitation, reasonable consulting and legal fees and expenses).
- (n) **“Permitted Encumbrances”** means the Encumbrances affecting the Lands set out in Schedule “C”.
- (o) **“Person”** means an individual, a partnership, a corporation, a government or any department or agency thereof, a trustee, any unincorporated organization and the heirs, executors, administrators or other legal representatives of an individual.
- (p) **“Property”** means the Seller’s freehold interest in and to the Lands and all of the Seller’s right, title and interest in and to (i) all buildings, fixtures and improvements situate on the Lands, and (ii) all easements, rights of way and other rights enjoyed as appurtenant to or in conjunction with the Lands.
- (q) **“Purchase Price”** means the purchase price defined in Section 2.2.
- (r) **“Requisite Deliveries”** has the meaning given thereto in Subsection 3.2(c).
- (s) **“Restrictive Covenant”** means a restrictive covenant and noise and vibration acknowledgment and easement agreement in the form attached as Schedule “D” hereto.

1.2 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

1.3 Schedules

The following Schedules attached hereto form part of this Agreement:

- Schedule “A” - Legal Description of Lands
- Schedule “B” - Sketch of Lands
- Schedule “C” - Permitted Encumbrances
- Schedule “D” - Form of Restrictive Covenant

1.4 Currency

Except where otherwise expressly provided, all amounts in this Agreement are stated and shall be paid in Canadian currency.

1.5 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.

1.6 Division of Agreement

The division of this Agreement into recitals, articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The captions in this Agreement form no part of this Agreement and shall be deemed to have been inserted for convenience of reference only and are not intended to be full or accurate descriptions of the contents thereof.

1.7 Number and Gender

Words importing the singular number only shall include the plural and vice versa. Words importing the use of any gender shall include all genders.

1.8 Time of Essence

Time shall be of the essence of every part of this Agreement.

1.9 Severability

If any covenant, obligation, term or condition of this Agreement, or the application thereof to any Person or circumstance, shall to any extent be invalid or unenforceable, the remainder of this Agreement or the application of such covenant, obligation, agreement, term or condition to Persons or circumstances, other than those in respect of which it is held invalid or unenforceable, shall not be affected thereby, and each covenant, obligation, agreement, term and condition of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

ARTICLE 2 PURCHASE AND SALE AND PRICE

2.1 Purchase and Sale

At the Closing Time on the Closing Date, the Seller shall sell and the Purchaser shall purchase, in accordance with and subject to the provisions of this Agreement, the Property free and clear of all Encumbrances, other than Permitted Encumbrances.

2.2 Purchase Price

The price (“**Purchase Price**”) for the Property is One Dollar (\$1.00).

2.3 Payment of Purchase Price

The Purchase Price shall be paid by the Purchaser to the Seller at the Closing by negotiable bank draft, certified cheque or wire transfer.

2.4 Transfer Taxes

In addition to the Purchase Price, the Purchaser shall be liable for and shall pay when due the applicable land transfer tax, provincial sales tax, harmonized sales tax, and registration costs properly payable in connection with the sale, transfer, assignment and delivery of the Property by the Seller to the Purchaser.

2.5 Adjustments

No adjustments will be made to the Purchase Price.

ARTICLE 3 DELIVERIES AND CLOSING

3.1 Closing

The Closing of this transaction shall take place at the Closing Time on the Closing Date at the offices of Torys LLP, Toronto, Ontario.

3.2 Seller’s Deliveries

At the Closing Time on the Closing Date for this transaction, the Seller shall:

- (a) deliver or cause to be delivered to the Purchaser all necessary deeds, conveyances, bills of sale, assurances, transfers, assignments and any other documents necessary or reasonably required to transfer the Seller’s interests in the Property to the Purchaser with a good and marketable title, free and clear of all Encumbrances, other than the Permitted Encumbrances;
- (b) the transaction contemplated herein shall be completed electronically and in escrow according to the *Land Registration Reform Act* and the *Electronic Registration Act*. Each party shall prepare its own portion of the electronic Transfer/Deed of Land, at its own expense, and the Purchaser shall pay the cost of its registration and applicable land transfer taxes;
- (c) complete the transaction contemplated by this Agreement, and where the transaction will be completed by electronic registration pursuant to Part III of the *Land Registration Reform Act*, as well as the *Electronic Registration Act*, inclusive of any amendments thereto, the exchange of closing funds, non-registrable closing

documents, as well as other items (the “**Requisite Deliveries**”) and the release thereof to the Seller and the Purchaser will (a) not occur at the same time as the electronic registration of the Transfer/Deed and any other documents intended and/or required to be registered in connection with the completion of the transaction contemplated herein, and (b) be subject to conditions whereby the solicitor(s) receiving any of the Requisite Deliveries shall be required to hold same in escrow and not release same except in accordance with the terms of a document registration agreement between the solicitors, the form of which shall be as recommended from time to time by the Law Society of Upper Canada. Such exchange of the Requisite Deliveries shall occur at such location as may be agreeable to the solicitors for the Seller and the Purchaser;

- (d) take or cause to be taken all necessary or desirable actions, steps and proceedings to approve or authorize validly and effectively the transfer of the Property to the Purchaser and the execution and delivery of the agreements and documents contemplated hereby, and shall cause all necessary meetings of representatives of the Seller to be held for such purpose;
- (e) deliver to the Purchaser a certificate updating the Seller’s representations and warranties referred to in Section 4.1 as at the Closing Time; and
- (f) deliver to the Purchaser such other documents as the Seller is required to deliver at Closing contemplated hereby or which are necessarily incidental to the due completion of the transaction of purchase and sale herein, or which the Purchaser may reasonably request.

3.3 Purchaser’s Deliveries

At the Closing Time on the Closing Date, the Purchaser shall deliver to the Seller:

- (a) a certified cheque, bank draft or wire transfer representing the portion of the Purchase Price payable in cash at Closing;
- (b) a certificate updating the Purchaser’s representations and warranties referred to in Section 4.2 as at the Closing Time;
- (c) the Restrictive Covenant duly executed by the Purchaser, together with a form of application to annex restrictive covenants pursuant to section 119 of the *Land Titles Act*, required to register such Restrictive Covenant on title to the Lands;
- (d) deliver to the Seller a certificate of compliance stating that the Purchaser has complied with the requirements of the *Municipal Act, 2001* or such similar legislation as may be in force at the time of Closing with respect to its proposed acquisition of the Lands; and
- (e) all documents required to be delivered by the Purchaser at Closing contemplated hereby or which are necessarily incidental to the due completion of the transaction of purchase and sale herein or which the Seller may reasonably request.

3.4 Closing Conditions

The Purchaser shall not be obligated to complete the purchase of the Property unless on or before the Closing Time each of the following conditions shall have been fulfilled:

- (a) the covenants, representations and warranties of the Seller set forth in Section 4.1, and in the agreements, opinions, certificates and other documents to be delivered pursuant to Section 3.2, shall be true;
- (b) the Seller shall have executed and delivered all of the documents and agreements contemplated by this Agreement; and
- (c) the Seller has good and marketable title to the Lands free and clear of Encumbrances, other than Permitted Encumbrances.

The conditions set out in this section, being for the benefit of the Purchaser, may be waived by the Purchaser at its option in whole or in part. No waiver of the whole or any part of a condition shall operate as a waiver of any condition or part of a condition not expressly waived. The election by the Purchaser to waive a condition in its favour shall not relieve the Seller from responsibility and liability for breach of such covenant, representation or warranty, and the Seller hereby indemnifies and agrees to save harmless the Purchaser from all loss, costs and damages attributable any such breach of covenant, representation or warranty notwithstanding Closing nor any investigation made by or on behalf of the Purchaser.

3.5 Transfer Taxes

The Purchaser shall be liable for and shall pay all federal and provincial sales taxes and all other taxes, duties or other like charges properly payable upon and in connection with the conveyance and transfer of the Property to the Purchaser, save and except any income or corporation taxes payable by the Seller.

3.6 Harmonized Sales Tax

The Seller shall not collect HST on Closing. Instead the Purchaser agrees to self-assess and remit the required amount (if any) in accordance with the applicable statutory requirements. The Purchaser further agrees to indemnify and save harmless the Seller from and against such HST together with any penalties and interest thereon which may arise as a result of any failure by the Purchaser to pay such HST as aforesaid.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of the Seller

The Seller represents and warrants to the Purchaser that:

- (a) the Seller is duly established and validly subsisting under the laws of the Province of Ontario, and has the necessary authority, power and capacity to own the

Property, to enter into this Agreement and the documents and transaction contemplated herein, and to carry out the transaction contemplated by this Agreement;

- (b) this Agreement has been duly executed and delivered by the Seller and constitutes a legally valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency or other laws of general application affecting the rights of creditors and except that specific performance is an equitable remedy which may only be awarded in the discretion of the court;
- (c) the Seller is not a non-resident in Canada within the meaning of section 116 of the *Income Tax Act* (Canada);
- (d) the execution and delivery by the Seller of and the performance of its obligations under this Agreement and the completion by the Seller of the transaction contemplated by this Agreement will not result in the violation of any applicable law or regulation or any order or decree of any court or tribunal to which the Seller is subject;
- (e) the execution and delivery by the Seller of, and the performance of its obligations under, this Agreement and the completion by the Seller of the transaction contemplated hereby will not result in the violation of any of the terms and provisions of the articles of incorporation or the by-laws of the Seller or of any indenture or other agreement, written or oral, to which the Seller is a party or by which it is bound;
- (f) the Seller has good and marketable title to the Property, free and clear of Encumbrances other than Permitted Encumbrances;
- (g) all Permitted Encumbrances are in good standing; and
- (h) the Seller is not aware of any pending or threatened expropriation proceedings relating to the Property.

The Seller shall and does hereby indemnify and save harmless the Purchaser of and from any loss whatsoever suffered by the Purchaser directly or indirectly as a result of or arising out of any breach of representation or warranty of the Seller, and all claims, demands, costs and expenses in respect of the foregoing. The representations and warranties of the Seller shall survive the Closing, and, notwithstanding such Closing, nor any investigation made by or on behalf of the Purchaser, shall, subject to Section 4.3, continue in full force and effect thereafter for the benefit of the Purchaser.

4.2 Representations and Warranties of the Purchaser

Purchaser represents and warrants to the Seller that:

- (a) Purchaser is a corporation duly organized and validly subsisting under the laws of Canada and has the corporate power, authority and capacity to own the Property, to enter into this Agreement and the documents and transaction contemplated herein, and to carry out the transaction contemplated hereby;
- (b) this Agreement has been duly authorized, executed and delivered by the Purchaser and is a valid and binding obligation of the Purchaser enforceable in accordance with its terms, except as such enforcement may be limited by bankruptcy, insolvency or other laws of general application affecting the rights of creditors and except that specific performance is an equitable remedy which may only be awarded in the discretion of the court;
- (c) the execution and delivery by the Purchaser of, and the performance of its obligations under, this Agreement and the completion by the Purchaser of the transaction contemplated by this Agreement will not result in the violation of any of the terms and provisions of the *Municipal Act, 2001*, or the by-laws or other governing documents of the Purchaser or of any indenture or other agreement, written or oral, to which the Purchaser is a party or by which it is bound;
- (d) the execution and delivery by the Purchaser of and the performance of its obligations under this Agreement and the completion by the Purchaser of the transaction contemplated hereby will not result in the violation of any applicable law or regulation or any order or decree of any court or tribunal to which the Purchaser is subject; and
- (e) the Purchaser is registered for the purposes of Part IX of the *Excise Tax Act* (Canada). The Purchaser's HST registration number is 12473 0490 RT0001.

Purchaser shall and does hereby indemnify and save harmless the Seller of and from any loss whatsoever suffered by the Seller directly or indirectly as a result of or arising out of any breach of representation, warranty or covenant of the Purchaser and all claims, demands, costs and expenses in respect of the foregoing. The representations and warranties of the Purchaser shall survive the Closing, and, notwithstanding such Closing, nor any investigation made by or on behalf of the Seller, shall, subject to Section 4.3, continue in full force and effect for the benefit of the Seller.

4.3 Survival

The representations and warranties and certifications of the Seller and the Purchaser contained in this Agreement or contained in any document or certificate given pursuant hereto, shall survive the Closing and shall continue in full force and effect for the benefit of the applicable party for twelve (12) months from the Closing Date (the "**Survival Period**"). After the Survival Period none of the parties may bring an action or present any claim for a breach of such representation or warranty or certificate; provided that there shall be no termination of any

representation or warranty or certificate with respect to which a *bona fide* claim has been asserted if the party hereto making the said claim has notified the other party hereto thereof in reasonable detail on or before the expiry of the Survival Period.

4.4 As is-where is

Purchaser acknowledges that, except as set forth in this Agreement, the Property is being sold and purchased on an “as is where is” basis subject to the Permitted Encumbrances and that there are no other representations or warranties, express or implied, statutory or otherwise, as to title, Encumbrances, description, fitness for purpose or merchantability. Without limiting the generality of the foregoing, the Purchaser acknowledges and agrees that, except as expressly stated in this Agreement, the Seller is not making or giving and has not made or given any representation, warranty, covenant or undertaking with respect to: (a) the conformity of the Property to past, current or future applicable zoning or building code requirements, (b) the existence of soil instability, (c) the sufficiency of any undershoring, (d) the sufficiency of the drainage, (e) whether the Property is located wholly or partially in a flood plain or a flood hazard boundary or similar area, (f) any other matters affecting the stability or integrity of the Property, (g) the availability of public utilities and services for the Property, (h) the fitness or suitability of the Property for occupancy or any intended use, (i) the potential for further development of the Property, (j) the existence of vested land use, zoning or building entitlements affecting the Property, (k) the title, (l) compliance of the Property with Applicable Laws, including Environmental Laws and applicable land use, or building, or other laws and regulations, (m) income or expenses relating to the Property or (n) the presence, migration or release of any Hazardous Substances at, on, in, under, from, through or to the Property. Purchaser acknowledges and agrees that it has relied entirely upon the representations, warranties covenants or undertakings set forth in this Agreement and its own investigations and inspections in entering into this Agreement, notwithstanding the provision to the Purchaser by the Seller of any plans, documents, listings, reports or other documents or information relating to the Property which are in the possession of the Seller.

The Purchaser hereby releases the Seller, its affiliates and their respective representatives from, and waives, any and all claims, demands, costs, expenses and liabilities that the Purchaser may be able to assert against the Seller and/or its affiliates and/or their respective representatives for, or attributable to, the presence, migration or release of any Hazardous Substances at, on, in, under, from, through or to the Property to the extent such Hazardous Substances existed at, on, in or under the Property on or prior to the Closing. The Purchaser acknowledges that it has had the opportunity to conduct due diligence in respect of the such Hazardous Substances and the environmental condition of the Property, and neither the Seller, nor its affiliates nor any of its representatives shall have any obligation or responsibility to the Purchaser with respect to same. This paragraph shall survive the Closing.

ARTICLE 5 GENERAL COVENANTS

5.1 Notices

Any notice, request or other communication required or permitted to be given hereunder shall be in writing and shall be given by electronic mail or other means of electronic

communication or by hand delivery as hereinafter provided. Any such notice, if sent by electronic mail or other means of electronic communication, shall be deemed to have been received on the Business Day following the sending, or if delivered by hand shall be deemed to have been received at the time it is delivered to the applicable address noted below either to the individual designated below or to a senior employee of the addressee at such address with responsibility for matters to which the information relates. Notice of change of address shall also be governed by this section. Notices and other communications shall be addressed as follows:

(a) the Seller:

c/o Cameco Corporation
Legal Department
2121 11th Street West
Saskatoon, Saskatchewan
S7M 1J3

Attention: Director, Legal Services and General Counsel
Email: larry_korchinski@cameco.com

with a copy to:

Torys LLP
79 Wellington Street West, Suite 3000
P.O. Box 270, TD Centre
Toronto, Ontario, M5K 1N2

Attention: Andy Gibbons
Email: agibbons@torys.com

(b) Purchaser:

56 Queen Street
Port Hope, Ontario
L1A 3Z9

Attention: Director of Corporate Services/Clerk

with a copy to:

Templeman LLP
205 Dundas Street East
Suite 200 Box 234
Belleville, ON, K8N 5A2

Attention: Rolf Renz
Email: rrenz@tmlegal.ca

5.2 Commissions, Legal Fees, Etc.

All negotiations relative to this Agreement and the transaction contemplated hereby have been conducted between the parties without the intervention of any other Person so that no valid claim will arise against either of the parties for a brokerage commission, finder's fee or other like payment. The Seller and the Purchaser will each bear the fees and disbursements of the respective lawyers, accountants, engineers, brokers or consultants engaged by them respectively in connection with the preparation of this Agreement and the transaction contemplated hereby.

5.3 Entire Agreement

This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement, and supersedes all prior agreements and understandings between the parties with respect thereto. There are no representations, warranties, undertakings or agreements between the parties with respect to the subject matter of this Agreement except as set forth herein and this Agreement may not be amended or modified in any respect except by written instrument signed by the parties.

5.4 Further Assurances

The parties will each execute and deliver such further documents and instruments and do such acts and things as may before or after the Closing Date be reasonably required by the other to carry out the intent and meaning of this Agreement.

5.5 Binding Agreement

This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

5.6 Assignment

Neither party may assign this Agreement without the prior written consent of the other party.

5.7 Survival of Covenants

Subject to any specific limitations provided for in this Agreement, the covenants, terms, representations, warranties, conditions or other provisions of this Agreement shall survive the execution and delivery of this Agreement and the Closing and the execution and delivery of the transfer of the Property as provided in this Agreement and shall not merge thereupon.

5.8 Tender

Any tender of documents or money hereunder may be made upon the party or upon the solicitors acting in this transaction for the party on whom tender is desired and it shall be sufficient that a negotiable certified cheque or a banker's draft be tendered instead of cash.

5.9 Waivers

No waiver of any provision of this Agreement shall be deemed or constitute a waiver of any other provision (whether similar or not) nor shall such waiver constitute a continuing waiver unless otherwise expressly stated, and any waiver to be binding shall be in writing and shall be executed by the party to be bound thereby or the solicitor acting on its behalf.

5.10 Time of the Essence

Time shall be of the essence of this Agreement.

5.11 Planning Act

This Agreement and the transaction reflected herein are subject to compliance with the subdivision control provisions of the *Planning Act* (Ontario).

5.12 Counterparts and Electronic Execution

This Agreement may be executed in counterparts, each of which shall be deemed an original and which, taken together, shall constitute one and the same instrument. This Agreement may be delivered by electronic transmission.

[Signature page follows]

IN WITNESS WHEREOF the parties hereto have executed this agreement.

CAMECO PROPERTY HOLDINGS INC.

By: _____
Name:
Title:

By: _____
Name:
Title:

**THE CORPORATION OF THE
MUNICIPALITY OF PORT HOPE**

By: _____
Name:
Title:

By: _____
Name:
Title:

SCHEDULE "A"

LEGAL DESCRIPTION OF LANDS

FIRSTLY:

PART 2 ON PLAN 39R14377

BEING PART OF PIN 51072-0256(LT):

PART OF LOTS 414, 415, 416 AND 417 SOUTH OF MARSH ST., PLAN SMITH ESTATE
PORT HOPE BEING PART OF PART 1 ON PLAN 39R-12358; MUNICIPALITY OF PORT
HOPE

SECONDLY:

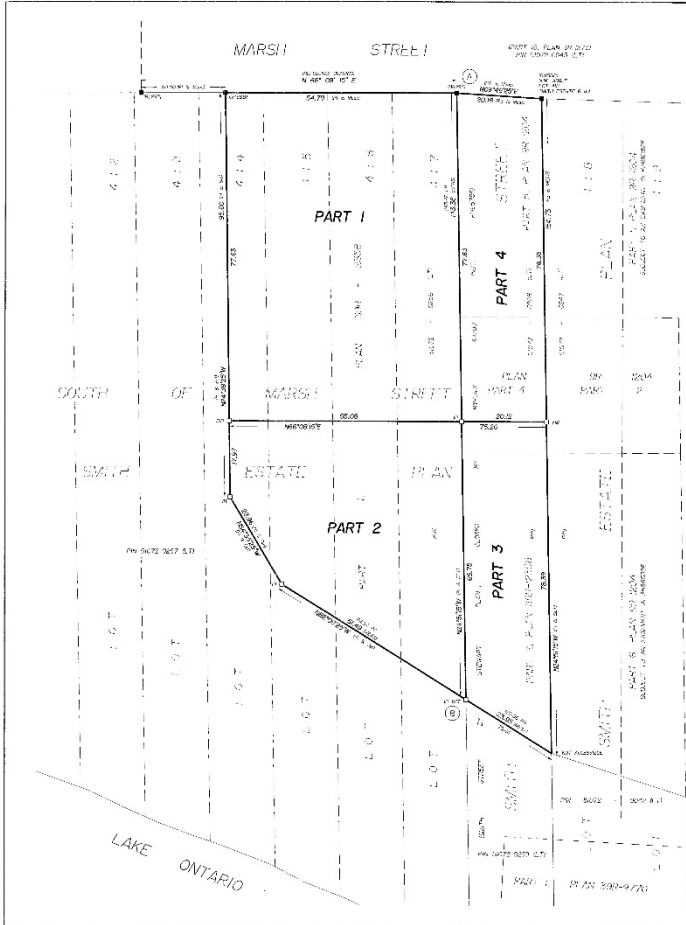
PART 3 ON PLAN 39R14377

BEING PART OF PIN 51072-0258(LT)

PART SMITH ST., PLAN STEWART PORT HOPE (CLOSED BY PH65755) BEING PART 2
ON PLAN 39R-12358; MUNICIPALITY OF PORT HOPE

SCHEDULE “B”
SURVEY OF LANDS

[To be attached]



THIS PLAN TO BE DEPOSITED, RECORDED AND DEPOSITED

PLAN 39R-14377

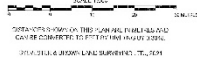
DATE: NOVEMBER 2, 2021

DATE: Nov 22, 2021

APPROVED BY THE SURVEYOR

NO.	DATE	PLAN	FILE	REMARKS
1	NOV 22 2021	PLAN 39R-14377	414-417	AS SHOWN
2	NOV 22 2021	PLAN 39R-14377	414-417	AS SHOWN
3	NOV 22 2021	PLAN 39R-14377	414-417	AS SHOWN
4	NOV 22 2021	PLAN 39R-14377	414-417	AS SHOWN

PLAN OF SURVEY OF
 PART OF LOTS 414, 415, 416 & 417
 SOUTH OF MARSH STREET
 SMITH ESTATE PLAN
 and PART OF SMITH STREET
 (CLOSED BY BY-LAW NO. 4890, ENCL. PERMITS)
 STEWART PLAN
 MUNICIPALITY OF PORT HOPE
 COUNTY OF NORTHUMBERLAND



NOTES

1. ALL DIMENSIONS ARE IN METERS UNLESS OTHERWISE SPECIFIED.

2. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE SITE AND HAS FOUND THAT THE INFORMATION PROVIDED IS TRUE AND CORRECT.

3. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE SITE AND HAS FOUND THAT THE INFORMATION PROVIDED IS TRUE AND CORRECT.

4. THE SURVEYOR HAS CONDUCTED A VISUAL INSPECTION OF THE SITE AND HAS FOUND THAT THE INFORMATION PROVIDED IS TRUE AND CORRECT.

INTEGRATION DATA

NO.	DESCRIPTION	DATE	BY
1	PLAN 39R-14377	NOV 22 2021	STEWART
2	PLAN 39R-14377	NOV 22 2021	STEWART
3	PLAN 39R-14377	NOV 22 2021	STEWART
4	PLAN 39R-14377	NOV 22 2021	STEWART

SURVEYOR'S CERTIFICATE

I, STEWART, being duly sworn, depose and say that I am a duly qualified and licensed surveyor in the Province of Ontario, and that I have personally conducted the survey herein shown, and that the same is true and correct.

STEWART



SCHEDULE "C"

PERMITTED ENCUMBRANCES

1. Liens for taxes, assessments or governmental charges incurred in the ordinary course of business that are not yet due and payable.
2. Zoning restrictions, easements, and rights of way or other similar encumbrances or privileges in respect of real property which in the aggregate do not materially impair the use of such property and which are not violated in any material respect by existing or proposed structures or land use.
3. The reservation in any original grants from the Crown of any land or interest therein and statutory exceptions to title.
4. Instrument No. PH65755 registered June 9, 1981 is By-law Number 44/80 of the Town of Port Hope stopping-up and closing that portion of Smith Street south of Marsh Street more particularly described as Parts 3, 4 & 5 on Plan 9R-1190.
5. The Restrictive Covenant.

SCHEDULE “D”

FORM OF RESTRICTIVE COVENANT

[To be attached]