



January 29, 2007

Clevor Technologies Inc.
302-111 Research Drive
Saskatoon, SK
S7N 3R2

Attention: Ravi Maithel, President and CEO

Dear Sir:

Reference: Use of optimization at Cameco's Cigar Lake Water Treatment Process Facilities

I wished to thank you for the opportunity to use your optimizing software and services on our project at Cigar Lake Mine. Your willingness to assist us at short notice and under difficult circumstances is a credit to your firm.

Perhaps more importantly, your software was instrumental in our efforts to reduce our planned duration from 12 months to 9 months. Our team at site continues to work to the plan even now, seven months later, which is an excellent indication of the practicality of the result.

You firm's efforts laid the foundation upon which the hard work of the construction team is building a successful and profitable project. We received excellent value at the start of the project when we needed it most, and I look forward to working with you again.

Yours truly,

GRAHAM INDUSTRIAL SERVICES LTD.

A handwritten signature in blue ink, appearing to read "William Hughes", written over a white background.

William Hughes
Senior Project Manager