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CONSENT OF QUALIFIED PERSON

I, Gregory M. Murdock, consent to the public filing by Cameco Corporation (“**Cameco**”) of the technical report titled “McArthur River Operation, Northern Saskatchewan, Canada” dated March 29, 2019, with an effective date of December 31, 2018 (the “**Technical Report**”).

The Technical Report supports the disclosure about the McArthur River operation as contained in Cameco’s annual Management’s Discussion and Analysis for the year ended December 31, 2018; Cameco’s Annual Information Form and 40-F for the year ended December 31, 2018; and Cameco’s press release dated March 29, 2019 (collectively, the “**Written Disclosure**”). I also consent to any extracts from, or a summary of, the Technical Report in the Written Disclosure.

I certify that I have read the Written Disclosure and that the Written Disclosure fairly and accurately represents the information in the sections of the Technical Report for which I am responsible.

Dated this 29th day of March, 2019.

“signed and sealed”

Gregory M. Murdock, P.Eng.