



FOR IMMEDIATE RELEASE

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Laramide Receives \$7.6 Million From Warrant Exercise

Toronto, Canada – Laramide Resources Ltd. (“**Laramide**” or the “Company”) (TSX:LAM; ASX:LAM; OTCQX: LMRXF) is providing an update on the outcome of the Warrant Holders’ exercise of the Company’s January 5, 2022, common share purchase warrants.

Laramide is pleased to announce that 16,881,883 or 99.7% of the outstanding warrants to purchase common shares of the Company that expired on January 5, 2022, with a strike price of 45 cents have been exercised. These exercises included a total of 625,000 warrants exercised by the Chairman and the CEO collectively and resulted in total proceeds of \$7.6 million to the Company. Together with the Company’s previous cash balances, and combined with securities available for sale, Laramide now has in excess of \$10 million in cash and securities on hand and is essentially fully funded through 2022, a year that is expected to see increased exploration and development activity, in alignment with the recovering uranium market.

On January 6, 2022, immediately after the exercises, the Company has 200,015,629 common shares outstanding and fully diluted shares of 229,902,946. Laramide reminds holders of the 40 cent share purchase warrants, which were attached to the August 22, 2019, private placement financing, that these warrants expire on February 21, 2022. A total of 1,635,000 of these warrants remain outstanding.

Recent uranium market developments

2022 has begun in a very constructive fashion for the uranium market. On the final day of 2021, The European Commission released to member states for consultation a draft of the complementary Delegated Act of the EU Taxonomy Regulation covering certain gas and nuclear activities. While vigorously debated and contested among the European Union’s member states, the end result of this classification process (or “taxonomy”) is that the EU seems likely to reclassify nuclear power and some forms of natural gas as “green” activity, which could allow it to be regarded as sustainable investment. This would have material implications for both potential government support for future nuclear power developments and, just as importantly, could increase the likelihood that nuclear related activities become ESG eligible investments.

The turning tide on public sentiment towards nuclear appears to be gaining momentum – and influential new adherents – almost weekly now, with Jack Dorsey, the founder of Twitter and Square, the most recent to weigh in when he tweeted on January 4th: “Generating more energy, not less, increases quality of life for all... #nuclear.” Improving public acceptance of nuclear

energy as part of a diverse and resilient domestic energy policy has without doubt been helped by the increasingly visible commitments of governments globally towards addressing climate change concerns and achieving net zero emission targets, particularly as these aspirational goals encounter the reality of meeting large scale demand at affordable prices. The currently unfolding energy crisis in Western Europe appears to be Exhibit A in this process.

And then there is Kazakhstan.

In a series of dramatic, unexpected, and tragic events, the nation state of Kazakhstan was last week engulfed by civil unrest – a process which appeared to have similarities to the Arab Spring uprisings of 2011 – and was predicted by almost nobody. As the single largest producer and supplier of uranium globally, this situation clearly has the potential to be destabilizing to both the U sector and to energy markets more broadly, but it is likely far too early to assess any likely outcomes – especially for the near to medium term. In the case of nuclear and the uranium market, “just in time” inventory reliance means something quite different than in other parts of the global supply chain but the long run implications of supplier concentration risk remain the same – and this in a market where consensus thinking is that a large primary uranium supply deficit already looms in the back half of the current decade.

Kazakhstan is situated between Russia and China, and a supplier of choice to both countries (both of whom have large and expanding fleets of nuclear power plants), and that geographic reality will remain irrespective of the political resolution of the current situation. This will very likely dictate some re-assessment of security of supply concerns by global nuclear utilities. Laramide, with its portfolio of US and Australian assets, seems well positioned to thrive in this environment and should also benefit if evolving security of supply concerns translate into greater spot market activity and aggressive near-term inventory accumulation.

To learn more about Laramide, please visit the Company’s website at www.laramide.com.

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About Laramide Resources:

Laramide is a Canadian-based company with diversified uranium assets strategically positioned in the United States and Australia that have been chosen for their low-cost production potential. Laramide’s Churchrock and Crownpoint properties form a leading In-Situ Recovery (ISR) division that benefits from significant mineral resources and near-term development potential. Additional U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. The Company’s Australian advanced stage Westmoreland is one of the largest uranium projects currently held by a junior mining company. Laramide is listed on the TSX: LAM and ASX: LAM, and on the OTCQX: LMRXF.

Forward-looking Statements and Cautionary Language

This release includes certain statements that may be deemed to be “forward-looking statements”. All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “plans”, “projects”, “intends”, “estimates”, “envisages”, “potential”, “possible”, “strategy”, “goals”, “objectives”, or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. Laramide disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for uranium; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for uranium; uranium price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking information.