



LARAMIDE
RESOURCES LTD.

**INTERIM CONDENSED CONSOLIDATED FINANCIAL
STATEMENTS**

FOR THE THREE MONTHS ENDED

MARCH 31, 2024 AND 2023

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying interim condensed consolidated financial statements of Laramide Resources Ltd. were prepared by management in accordance with International Financial Reporting Standards. The most significant of these standards have been set out in the December 31, 2023 audited consolidated financial statements and in the Note 2 of these interim condensed consolidated financial statements. Any applicable changes in accounting policies have also been disclosed in these interim condensed consolidated financial statements. Management acknowledges responsibility for the preparation and presentation of the interim condensed consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

The Board of Directors is responsible for ensuring management fulfills its financial reporting responsibilities and for reviewing and approving the unaudited interim condensed consolidated financial statements together with other financial information. The Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the internal controls over the financial reporting process and the consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the interim condensed consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate control over its financial reporting. Management conducted an evaluation of the effectiveness of internal control over financial reporting based on "Internal Control Over Financial Reporting Guidance for Smaller Public Companies" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as at March 31, 2024.

CONCLUSION RELATING TO DISCLOSURE CONTROLS AND PROCEDURES

An evaluation was performed under the supervision and with the participation of management, including the Chief Executive and Chief Financial Officers, of the effectiveness of the Company's disclosure controls and procedures as defined in the National Instrument 52-109. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the design and operation of the Company's disclosure controls and procedures were effective as at March 31, 2024.

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying interim condensed consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim condensed consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditor.

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	March 31, 2024	December 31, 2023
Assets		
Current Assets		
Cash and cash equivalents (Note 5)	\$ 991,697	\$ 9,061,305
Guaranteed investment certificates (Note 6)	6,240,000	40,000
Accounts receivable and prepaid expenses (Note 7)	510,037	412,028
Investments (Note 8)	737,814	532,421
	<u>8,479,548</u>	<u>10,045,754</u>
Long-term investments (Note 8)	-	175,118
Prepaid royalty (Note 10)	495,479	483,631
Property and equipment (Note 9)	421,814	428,918
Mineral properties and related deferred costs (Note 10)	100,606,541	98,470,593
	<u>\$ 110,003,382</u>	<u>\$ 109,604,014</u>
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities (Note 11) & (Note 15)	\$ 1,176,554	\$ 1,250,888
Current portion of long-term debt (Note 12)	4,430,044	156,129
Non-cash derivative liability (Note 12)	3,456,092	3,803,861
	<u>9,062,690</u>	<u>5,210,878</u>
Long-term debt (Note 12)	62,564	4,172,501
Deferred tax liabilities	3,577,951	3,577,991
	<u>12,703,205</u>	<u>12,961,370</u>
Shareholders' Equity		
Capital stock (Note 13)	184,487,395	184,473,906
Contributed surplus (Note 14)	31,899,519	30,556,905
Deficit	(121,501,233)	(119,874,698)
Accumulated other comprehensive income	2,414,496	1,486,531
	<u>97,300,177</u>	<u>96,642,644</u>
	<u>\$ 110,003,382</u>	<u>\$ 109,604,014</u>

Nature of Operations (Note 1)
Commitments and Contingencies (Note 17)

SIGNED ON BEHALF OF THE BOARD

(Signed) "Marc C. Henderson"
Director

(Signed) "Scott Patterson"
Director

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three months ended March 31,	2024	2023
Expenses		
Administrative and office (Note 15)	\$ 531,224	\$ 341,558
Audit and legal	73,567	28,288
Consulting	29,555	29,310
Interest and financing costs (Note 12)	95,678	106,581
Accretion of long-term debt (Note 12)	99,666	146,020
Stock-based compensation (Note 14)	1,010,326	96,280
Amortization of property and equipment (Note 9)	39,332	23,684
Foreign exchange loss	94,956	49,152
Fair value gain in non-cash derivative liability (Note 12)	(347,769)	(840,462)
Loss on debt extinguishment (Note 12)	-	1,154,658
Net loss for the period	\$ (1,626,535)	\$ (1,135,069)
Loss per share		
Weighted average shares outstanding - basic and diluted	248,850,363	223,725,857
Loss per share - basic and diluted	\$ (0.01)	\$ (0.01)

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three months ended March 31,	2024	2023
Net loss for the period	\$ (1,626,535)	\$ (1,135,069)
Other comprehensive income (loss)		
Unrealized gain on equity investments	30,138	12,622
Foreign currency translation adjustment	897,827	(758,979)
	927,965	(746,357)
Comprehensive loss for the period	\$ (698,570)	\$ (1,881,426)

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Number of Shares	Capital Stock	Warrants	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income (Loss)	Total
Balance, January 1, 2023	210,979,696	\$ 168,027,962	\$ 688,576	\$ 30,744,714	\$ (115,195,258)	\$ 2,890,668	\$ 87,156,662
Exercise of options (Note 14)	30,000	7,500	-	-	-	-	7,500
Exercise of warrants	14,425,000	4,327,500	-	-	-	-	4,327,500
Fair value of exercised options (Note 14)	-	3,810	-	(3,810)	-	-	-
Fair value of exercised warrants	-	875,226	(875,226)	-	-	-	-
Reclassification	-	-	186,650	(186,650)	-	-	-
Stock-based compensation (Note 14)	-	-	-	119,472	-	-	119,472
Net loss for the period	-	-	-	-	(1,135,069)	-	(1,135,069)
Other comprehensive loss	-	-	-	-	-	(746,357)	(746,357)
Balance, March 31, 2023	225,434,696	173,241,998	-	30,673,726	(116,330,327)	2,144,311	89,729,708
Units issued for cash on private placements (Note 13)	20,000,000	10,686,000	-	-	-	-	10,686,000
Cost of issue	-	(739,662)	-	-	-	-	(739,662)
Exercise of options (Note 14)	3,410,000	852,500	-	-	-	-	852,500
Fair value of exercised options (Note 14)	-	433,070	-	(433,070)	-	-	-
Stock-based compensation (Note 14)	-	-	-	316,249	-	-	316,249
Net loss for the period	-	-	-	-	(3,544,371)	-	(3,544,371)
Other comprehensive loss	-	-	-	-	-	(657,780)	(657,780)
Balance, December 31, 2023	248,844,696	\$ 184,473,906	\$ -	\$ 30,556,905	\$ (119,874,698)	\$ 1,486,531	\$ 96,642,644
Exercise of options (Note 14)	15,000	9,000	-	-	-	-	9,000
Fair value of exercised options (Note 14)	-	4,489	-	(4,489)	-	-	-
Stock-based compensation (Note 14)	-	-	-	1,347,103	-	-	1,347,103
Net loss for the period	-	-	-	-	(1,626,535)	-	(1,626,535)
Other comprehensive income	-	-	-	-	-	927,965	927,965
Balance, March 31, 2024	248,859,696	\$ 184,487,395	\$ -	\$ 31,899,519	\$ (121,501,233)	\$ 2,414,496	\$ 97,300,177

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three months ended March 31,	2024	2023
Cash and cash equivalents (used in) provided by:		
Operating Activities		
Net loss for the period	\$ (1,626,535)	\$ (1,135,069)
Adjustments for:		
Stock-based compensation (Note 14)	1,010,326	96,280
Change in value of non-cash derivative liability (Note 12)	(347,769)	(840,462)
Amortization of property and equipment (Note 9)	39,332	23,684
Accretion of long-term debt (Note 12)	99,666	146,020
Loss on debt extinguishment (Note 12)	-	1,154,658
Unrealized foreign exchange loss	100,453	24,271
	<u>(724,527)</u>	<u>(530,618)</u>
Net change in non-cash working capital items:		
Accounts receivable and prepaid expenses	(98,009)	(140,747)
Accounts payable and accrued liabilities	<u>(74,334)</u>	<u>127,681</u>
Net cash used in operating activities	<u>(896,870)</u>	<u>(543,684)</u>
Financing Activities		
Partial payment of long-term debt (Note 12)	-	(1,370,600)
Payment of lease and short-term debts, net of accreted interest (Note 12)	(36,141)	(37,730)
Options exercised (Note 14)	9,000	7,500
Warrants exercised	-	4,327,500
Net cash received in financing activities	<u>(27,141)</u>	<u>2,926,670</u>
Investing Activities		
Guaranteed investment certificates additions	(6,200,000)	-
Proceeds from matured guaranteed investment certificates	-	1,000,000
Acquisition of property and equipment (Note 9)	(34,910)	(23,830)
Acquisition of mineral properties and related deferred costs	<u>(780,509)</u>	<u>(2,733,786)</u>
Net cash provided by (used in) investing activities	<u>(7,015,419)</u>	<u>(1,757,616)</u>
Change in cash and cash equivalents	(7,939,430)	625,370
Cash and cash equivalents, beginning of period	9,061,305	1,587,213
Exchange difference on working capital accounts	<u>(130,178)</u>	<u>23,497</u>
Cash and cash equivalents, end of period	<u>\$ 991,697</u>	<u>\$ 2,236,080</u>

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three months ended March 31,	2024	2023
Supplementary cash flow information		
Changes in non cash activities:		
Stock-based compensation capitalized to mineral properties (Note 14)	<u>\$ 336,777</u>	<u>\$ 23,192</u>
Amortization of property and equipment capitalized to mineral properties (Note 9)	<u>\$ 4,264</u>	<u>\$ -</u>

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

1. NATURE OF OPERATIONS

Laramide Resources Ltd. (the "Company" or "Laramide") is a publicly traded company incorporated in Canada and listed on the Toronto Stock Exchange and the Australian Securities Exchange under the symbol "LAM" and, starting on August 17, 2021, on the OTCQX Market in the United States under the symbol "LMRXF". The Company is involved in the exploration and development of mineral properties in Australia and the United States of America (USA). The mineral properties of Laramide are all in the exploration stage. Laramide's registered office address is 130 King Street West, Suite 3680, Toronto, Ontario, M5X 1B1, Canada.

On May 3, 2024, the Board of Directors approved the interim condensed consolidated financial statements for the three months ended March 31, 2024 and 2023.

2. BASIS OF PREPARATION

Statement of Compliance

These interim condensed consolidated financial statements have been prepared in accordance with International Accounting Standard ("IAS") 34 *Interim Financial Reporting* and do not include all the information required for full annual financial statements by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These interim condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the years ended December 31, 2023 and 2022 which include the information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's material accounting policies are presented as Note 3 in the audited consolidated financial statements for the years ended December 31, 2023 and 2022, and have been consistently applied in the preparation of these interim condensed consolidated financial statements.

Principles of Consolidation

The interim condensed consolidated financial statements include all entities over which the Company has control. For accounting purposes, control is established by an investor when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company, and are no longer consolidated on the date control ceases.

The interim condensed consolidated financial statements include the accounts of the Company, its wholly owned U.S. subsidiaries, Laramide La Sal Inc., Laramide Resources (USA) Inc. and NuFuels Inc.; and its wholly owned Australian subsidiaries, Lagoon Creek Resources Pty Ltd., Westmoreland Resources Pty Ltd. and Tackle Resources Pty Ltd.

Intercompany balances and any unrealized gains and losses or income and expenses arising from intercompany transactions are eliminated in preparing the interim condensed consolidated financial statements.

Basis of Measurement

The interim condensed consolidated financial statements are presented in Canadian dollars which is also the functional currency of the parent, Laramide Resources Ltd., located in Canada. The functional currencies of the Australian and the U.S. subsidiaries are the Australian dollar and US dollar, respectively.

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

2. BASIS OF PREPARATION (Continued)

The interim condensed consolidated financial statements are prepared on the historical cost basis except the following assets and liabilities, which are stated at their fair value: financial assets and financial liabilities classified as fair value through profit and loss (FVTPL) and financial instruments classified as fair value through other comprehensive income (FVTOCI).

The accounting policies set out below have been applied consistently to the periods presented in the interim condensed consolidated financial statements, except where noted.

Foreign Currency Translation

Foreign currency transactions are initially translated into the functional currency at the transaction date exchange rate. At period end, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the balance sheet date's exchange rate and non-monetary assets and liabilities at the historical rate. These foreign currency adjustments are recognized in net loss of the consolidated statement of operations.

Financial statements of the Australian and U.S. subsidiaries for which the functional currency is not the Canadian dollar are translated to Canadian dollar, as this is the presentation currency, as follows: all asset and liability accounts are translated at the balance sheet date's exchange rate and all earnings and expense accounts and cash flow statement items are translated at average exchange rates for the period. The resulting translation gains and losses are recorded as foreign currency translation adjustments in other comprehensive income (loss).

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign currency gains and losses arising from such item are considered to form part of a net investment in the foreign operation and are recognized in other comprehensive income (loss).

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim condensed consolidated financial statements requires the Company's management to make certain estimates and assumptions that they consider reasonable and realistic. Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the Company's assets, liabilities, equity or earnings.

The interim condensed consolidated financial statements reflect the accounting estimates and judgements outlined by the Company in its audited consolidated financial statements for the years ended December 31, 2023 and 2022.

These estimates, assumptions and judgements notably relate to the following items:

Assessment of impairment indicators and valuation of mineral properties and related deferred costs - Management uses significant judgement in determining whether there is any indication that mineral properties may be impaired. Significant judgements and estimates include the market pricing and market conditions for uranium based on the global demand, assessment of the Company's market capitalization, management plans, inventory and production, the Company's ability to obtain additional financing, the political environment in Australia, negotiation with aboriginal groups or local populations affecting our efforts to explore, develop, or produce uranium deposits, assessment of commercially viable quantities of mineral resources and the ability to defer tenement spending requirements and/or reach commercial milestones. Although the company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the

LARAMIDE RESOURCES LTD.

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three Months Ended March 31, 2024 and 2023

3. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

Company's title. Property title may be subject to unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements.

Stock-based payment, derivative liability and warrants - The Company utilizes the Black-Scholes option pricing model to determine the fair values of the stock-based payments, derivative liabilities and warrants. The Company uses significant judgement in the evaluation of the input variables in the Black-Scholes calculation which includes: risk free interest rate, expected stock price volatility, expected life, expected dividend yield and forfeiture rate.

Debt modification - From time to time, the Company pursues amendments to its credit agreements based on prevailing market conditions. Such amendments, when completed, are considered by the Company to be debt modifications or extinguishments based on management's assessment of whether the modification is substantial.

4. BUSINESS SEGMENT DATA

The Company has one operating segment and operates in the mining, exploration and development business and has operations in Australia, Canada and the USA. The Company's Board of Directors evaluates the performance of these three geographical locations and allocates resources based on certain measures.

The information based on the geographical location of the assets is as follows:

March 31, 2024	Canada	USA	Australia	Consolidated
Current assets	\$ 7,618,366	\$ 270,260	\$ 590,922	\$ 8,479,548
Prepaid royalty	-	495,479	-	495,479
Property and equipment	219,526	2,482	199,806	421,814
Mineral properties and related deferred costs	-	37,818,806	62,787,735	100,606,541
Total assets	\$ 7,837,892	\$ 38,587,027	\$ 63,578,463	\$ 110,003,382

December 31, 2023	Canada	USA	Australia	Consolidated
Current assets	\$ 2,057,671	\$ 268,013	\$ 7,720,070	\$ 10,045,754
Long-term investments	175,118	-	-	175,118
Prepaid royalty	-	483,631	-	483,631
Property and equipment	253,478	2,422	173,018	428,918
Mineral properties and related deferred costs	-	36,705,720	61,764,873	98,470,593
Total assets	\$ 2,486,267	\$ 37,459,786	\$ 69,657,961	\$ 109,604,014

5. CASH AND CASH EQUIVALENTS

	March 31, 2024	December 31, 2023
Bank balances	\$ 991,697	\$ 9,061,305

LARAMIDE RESOURCES LTD.

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three Months Ended March 31, 2024 and 2023

6. GUARANTEED INVESTMENT CERTIFICATES

	March 31, 2024	December 31, 2023
Guaranteed Investment Certificates - GIC (i)	\$ 6,200,000	\$ -
Other GIC - credit card collateral	40,000	40,000
	\$ 6,240,000	\$ 40,000

(i) The GIC's mature between February 9, and March 12 of the year 2025 but may be redeemed in whole or in part before maturity. During the period, the GIC's generated interest earnings for \$27,724 which have been credited to the administrative and office account in the interim condensed consolidated statement of operations.

7. ACCOUNTS RECEIVABLE AND PREPAID EXPENSES

	March 31, 2024	December 31, 2023
Prepaid bonds and deposits	\$ 197,746	\$ 194,823
Prepaid expenses	168,139	71,203
Other receivables	88,728	41,397
Recoverable taxes	55,424	104,605
	\$ 510,037	\$ 412,028

8. INVESTMENTS

The Company's investments are classified as FVTOCI, are carried at fair value and are comprised of the following:

	Number of Shares	March 31, 2024	Number of Shares	December 31, 2023
Treasury Metals Inc. - Shares (i)	1,000,666	\$ 145,098	1,000,666	\$ 175,118
Cypherpunk Holdings Inc. - Shares	4,000,000	500,000	4,000,000	440,000
Isoenergy Ltd. - Shares	15,600	56,316	15,600	56,940
Other, mainly no quoted value shares	-	36,401	-	35,481
Total investments		\$ 737,815		\$ 707,539
Long-term investments (i)		\$ -		\$ (175,118)
Investments - current portion		\$ 737,815		\$ 532,421

(i) As per the loan agreement and subsequent amendments with Extract Advisors LLC, there is an obligation to keep the balance of shares of Treasury Metals Inc., otherwise the proceeds from sales must be kept at the broker account. Due to this restriction, the shares of Treasury Metals Inc. are presented as short or long-term investments in the interim condensed consolidated balance sheet to be in agreement with the term maturity of the debt. All other securities may be sold at the Company's discretion.

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

9. PROPERTY AND EQUIPMENT

Cost	Computer equipment, furniture and fixtures	Office equipment and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets (i)	Total
January 1, 2024	\$ 321,679	\$ 118,662	\$ 2,655,138	\$ 195,081	\$ 307,370	\$ 3,597,930
Additions	5,622	-	29,288	-	-	34,910
Translation adjustment	871	284	30,057	1,279	-	32,491
March 31, 2024	\$ 328,172	\$ 118,946	\$ 2,714,483	\$ 196,360	\$ 307,370	\$ 3,665,331
Accumulated amortization						
January 1, 2024	\$ 297,544	\$ 118,662	\$ 2,530,252	\$ 145,712	\$ 76,842	\$ 3,169,012
Amortization (ii)	911	-	2,882	1,382	38,421	43,596
Translation adjustment	1,027	284	28,613	985	-	30,909
March 31, 2024	\$ 299,482	\$ 118,946	\$ 2,561,747	\$ 148,079	\$ 115,263	\$ 3,243,517
Net book value March 31, 2024	\$ 28,690	\$ -	\$ 152,736	\$ 48,281	\$ 192,107	\$ 421,814

(i) On July 1st, 2023 a 2-year lease agreement for the administrative offices in Toronto commenced, as indicated in Note 12.

(ii) During the period, \$4,264 (2023 - \$410) of amortization was capitalized to mineral properties and related deferred costs and \$39,332 (2023 - \$23,684) was expensed to operations.

Cost	Computer equipment, furniture and fixtures	Office equipment and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets	Total
January 1, 2023	\$ 321,376	\$ 119,602	\$ 2,577,970	\$ 145,860	\$ 453,294	\$ 3,618,102
Additions	3,127	-	132,137	51,716	307,370	494,350
Disposals)	-	-	-	-	(453,294)	(453,294)
Translation adjustment	(2,824)	(940)	(54,969)	(2,495)	-	(61,228)
December 31, 2023	\$ 321,679	\$ 118,662	\$ 2,655,138	\$ 195,081	\$ 307,370	\$ 3,597,930
Accumulated amortization						
January 1, 2023	\$ 295,734	\$ 119,602	\$ 2,577,970	\$ 145,860	\$ 401,822	\$ 3,540,988
Amortization	4,230	-	8,387	2,889	128,314	143,820
Disposals (ii)	-	-	-	-	(453,294)	(453,294)
Translation adjustment	(2,420)	(940)	(56,105)	(3,037)	-	(62,502)
December 31, 2023	\$ 297,544	\$ 118,662	\$ 2,530,252	\$ 145,712	\$ 76,842	\$ 3,169,012
Net book value December 31, 2023	\$ 24,135	\$ -	\$ 124,886	\$ 49,369	\$ 230,528	\$ 428,918

LARAMIDE RESOURCES LTD.

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three Months Ended March 31, 2024 and 2023

10. MINERAL PROPERTIES AND RELATED DEFERRED COSTS

The accumulated costs with respect to the Company's interest in mineral properties owned, leased or under option, consisted of the following:

	Opening Balance January 1, 2024	Additions	Translation Adjustment	Ending Balance March 31, 2024
Westmoreland Project, Queensland, Australia	\$ 58,181,256	\$ 546,729	\$ 349,708	\$ 59,077,693
Joint Ventures and other properties, Northern Territory, Australia	3,583,615	100,714	25,709	3,710,038
Grants District, New Mexico and Lisbon Valley, Utah, USA	12,027,575	79,740	292,104	12,399,419
Churchrock - Crownpoint, New Mexico, USA	24,678,147	394,367	346,877	25,419,391
	\$ 98,470,593	\$ 1,121,550	\$ 1,014,398	\$ 100,606,541

	Opening Balance January 1, 2023	Additions	Translation Adjustment	Ending Balance December 31, 2023
Westmoreland Project, Queensland, Australia	\$ 56,929,346	\$ 2,258,483	\$ (1,006,573)	\$ 58,181,256
Joint Ventures and other properties, Northern Territory, Australia	2,941,628	694,582	(52,595)	3,583,615
Grants District, New Mexico and Lisbon Valley, Utah, USA	11,662,985	565,596	(201,006)	12,027,575
Churchrock - Crownpoint, New Mexico, USA	21,524,672	3,484,331	(330,856)	24,678,147
	\$ 93,058,631	\$ 7,002,992	\$ (1,591,030)	\$ 98,470,593

During the current period there have not been any other significant changes in the mineral properties and related deferred costs in addition to the activity disclosed in the charts above; more details of these assets are disclosed in the audited consolidated financial statements at December 31, 2023.

11. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	March 31, 2024	December 31, 2023
Trade accounts payable	\$ 826,079	\$ 905,448
Accrued liabilities	330,564	288,488
Payroll deductions payable	19,911	56,929
	\$ 1,176,554	\$ 1,250,865

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

12. SHORT AND LONG-TERM DEBT

The detail of the debts is as follows:

	March 31, 2024	December 31, 2023
Extract Advisors LLC	\$ 4,282,135	\$ 4,082,416
Occupancy lease agreement	<u>210,473</u>	<u>246,614</u>
Carrying value of the debts	4,492,608	4,328,630
Current portion	(4,430,044)	(156,129)
Long-term debt	\$ 62,564	\$ 4,172,501

Extract Advisors LLC

The detail of the debt with Extract Advisors LLC is as follows:

	March 31, 2024	December 31, 2023
Loan facility	\$ 4,742,500	\$ 4,629,100
Unaccreted amount (i)	<u>(460,365)</u>	<u>(547,084)</u>
Fair value of the debt	4,282,135	4,082,016
Current portion of the debt	(4,282,135)	-
Long-term debt	\$ -	\$ 4,082,016

(i) The unaccreted amount is the difference between the fair value of the debt, calculated using the effective interest rate, and the nominal value of the debt at the later of the original transaction date or date of the most recent amendment. The unaccreted amount is expensed through the consolidated statements of operations throughout the debt term as accretion of long-term debt.

At March 31, 2024, the convertible debt owed to Extract Advisors LLC ("Extract") is USD\$3.5 million (December 31, 2023 - USD\$3.5 million) as per the debt agreement signed on December 31, 2015 in addition to the amendments signed in the subsequent years. The most recent amendment was completed on March 20, 2023.

The debt conditions and terms are as follows:

- Conversion price of CAD\$0.40 per common share.
- Maturity date: March 31, 2025.
- Interest rate of 7% per annum paid monthly.
- No prepayment of the term loan before the maturity.
- Requirement to maintain the current balance of shares of Treasury Metals Inc. or to keep the sales proceeds at the broker account.
- The Company may request conversion of the loan at CAD\$0.40 per common share at any time after September 20, 2023 after the shares of the Company have traded on the TSX for \$1.00 on a volume weighted basis for ten consecutive days.
- The debt is secured by all the assets of the Company currently owned and subsequently acquired.
- The term loan also provides Extract a production fee of USD\$0.50 (CAD\$0.65) per pound of U308

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

Three Months Ended March 31, 2024 and 2023

12. SHORT AND LONG-TERM DEBT (Continued)

produced from any of the projects owned by Laramide. The production fee may be repurchased by Laramide for \$2 million after the repayment of the term loan.

The activity of the Extract Advisors LLC debt is as follows:

	March 31, 2024	December 31, 2023
Beginning balance - Debt portion	\$ 4,082,016	\$ 5,942,357
Beginning balance - Non-cash derivative liability	\$ 3,803,861	\$ 1,528,727
Carrying value of financial instrument	\$ 7,885,877	\$ 7,471,084
Partial debt repayment	-	(1,370,600)
Accretion of debt	99,666	422,417
Fair value change of non-cash derivative liability	(347,769)	280,948
Foreign exchange adjustment	100,453	(72,630)
Loss on debt extinguishment	-	1,154,658
Ending balance - Debt portion	\$ 4,282,135	\$ 4,082,016
Ending balance - Non-cash derivative liability	\$ 3,456,092	\$ 3,803,861
Ending carrying value of financial instrument	\$ 7,738,227	\$ 7,885,877

Due to the loan being denominated in U.S. dollars, the conversion feature is presented as a non-cash derivative liability, and was assigned a fair value of \$3,456,092 (December 31, 2023 - \$3,803,861) using the Black-Scholes option pricing model with the following assumptions: share price \$0.64 (December 31, 2023 - \$0.67), dividend yield 0%, expected volatility, based on historical volatility 62.7% (December 31, 2023 - 62.05%), an annual risk free interest rate of 4.16% (December 31, 2023 - 3.94%) and an expected life of 1 year (December 31, 2023 - 1.25 years). The \$347,769 change of the non-cash derivative liability fair value is recorded in the interim condensed consolidated statement of operations. The annual effective interest rate of the debt is 17.4%.

Occupancy lease agreement

	March 31, 2024	December 31, 2023
Beginning Balance	\$ 246,614	\$ 71,186
Additions	-	307,370
Payments	(48,227)	(165,673)
Accreted interest	12,086	(136,658)
Ending Balance	210,473	246,614
Current portion of the lease payable	(147,909)	(156,129)
Long-term portion of the lease payable	\$ 62,564	\$ 90,485

On July 1st, 2023 a 2-year lease agreement commenced; it obliges the Company to make monthly payments until June 2025 in addition to other variable operating and maintenance expenses which are charged to the consolidated statement of operations as incurred and are not included in the lease payable. The Company recorded the lease payable at amortized cost based on an annual incremental borrowing rate of 20.7%.

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

12. SHORT AND LONG-TERM DEBT (Continued)

The future lease payments at March 31, 2024 are as follows:

	Total
2024	144,681
2025, up to June 30	96,454
Total future lease payments	\$ 241,135
Unaccreted interest	(30,662)
Carrying value at March 31, 2024	\$ 210,473

13. CAPITAL STOCK

a) AUTHORIZED

Unlimited common shares
2,231,622 preferred shares

b) ISSUED

COMMON SHARES	Number of Shares	Stated Value
Balance, January 1, 2023	210,979,696	\$ 168,027,962
Exercise of options	30,000	7,500
Exercise of warrants	14,425,000	4,327,500
Fair value of exercised options	-	3,810
Fair value of exercised warrants	-	875,226
Balance, March 31, 2023	225,434,696	173,241,998
Units issued for cash on private placements	20,000,000	10,686,000
Cost of issue	-	(739,662)
Exercise of options	3,410,000	852,500
Fair value of exercised options	-	433,070
Balance, December 31, 2023	248,844,696	184,473,906
Exercise of options	15,000	9,000
Fair value of exercised options	-	4,489
Balance, March 31, 2024	248,859,696	\$ 184,487,395

On November 15, 2023, the Company completed a \$12 million Australian Dollars placement in Australia (CAD\$10.7 Million). The placement is comprised of the issue of 20,000,000 Chess Depositary Interests ("CDI") at an issue price of A\$0.60 per CDI. Each new CDI issued under the placement represents a beneficial interest in 1 common share of the Company. The Company incurred in cash costs of issue of \$739,662.

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

14. STOCK-BASED COMPENSATION

The Company has a stock option plan (the "Plan") in place under which it is authorized to grant options to acquire shares of the Company to directors, officers, consultants and other key employees of the Company. The number of common shares subject to options granted under the Plan is limited to 10% in the aggregate, and 5% with respect to any one optionee, of the number of issued and outstanding common shares of the Company at the date of the grant of the option. The exercise price of any option granted under the Plan may not be less than the fair market value of the common shares at the time the option is granted, less any permitted discount. Options issued under the Plan may be exercised during a period determined by the board of directors which cannot exceed five years. The plan does not require any vesting period and the board of directors may specify a vesting period on a grant by grant basis. As at March 31, 2024, the Company has 11,875,970 (December 31, 2023 – 16,959,470) options available for issuance under the plan.

The following tables reflect the continuity of stock options for the years ended March 31, 2024 and 2023.

	Number of Stock Options 2024	Number of Stock Options 2023	Weighted Average Exercise Price-2024	Weighted Average Exercise Price-2023
Beginning balance	7,925,000	12,090,000	\$ 0.66	\$ 0.54
Options granted	5,100,000	-	\$ 0.80	\$ -
Options exercised	-	(3,440,000)	\$ 0.25	\$ 0.25
Options exercised	(15,000)	-	\$ 0.60	\$ -
Options expired	-	(150,000)	\$ 0.25	\$ 0.25
Options cancelled	-	(350,000)	\$ 0.75	\$ 0.75
Options cancelled	-	(225,000)	\$ -	\$ 0.60
Ending balance	13,010,000	7,925,000	\$ 0.71	\$ 0.66

As at March 31, 2024, the outstanding options to acquire common shares of the Company are as follows:

Number of Options	Exercise Price	Expiry Date
3,550,000	\$ 0.70	September 10, 2024
350,000	\$ 0.85	November 25, 2024
4,010,000	\$ 0.60	May 04, 2025
5,100,000	\$ 0.80	June 01, 2026
13,010,000	\$ 0.71	

At March 31, 2024 the weighted average life is 1.4 years (December 31, 2023 - 1 year).

On January 22, 2024, the Company granted a total of 5,100,000 options to directors, officers, employees and consultants to buy common shares at an exercise price of \$0.80 per common share, expiring on June 1, 2026. The options vest 50% at the date of grant and 50% after six months from the date of grant (July 22, 2024). The fair value of \$1,953,568 assigned to the options was estimated using the Black- Scholes option pricing model with the following assumptions: share price \$0.80, dividend yield 0%, expected volatility based on historical volatility 78.5%, an annual risk free interest rate of 4% and an expected maturity of 2.4 years.

At March 31, 2024, 10,460,000 options are fully exercisable (December 31, 2023 - 7,925,000). The average fair market value at the exercise date of the options exercised in 2024 is \$0.77 per share (2023 - \$0.51).

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

14. STOCK-BASED COMPENSATION (Continued)

During the period, \$336,777 (2023 - \$23,192) of stock-based compensation was capitalized to mineral properties and related deferred costs and \$1,010,326 (2023 - \$96,280) was expensed to operations. The offsetting charge pertaining to the recognition of the fair value of options vesting during the period of \$1,347,103 (2023 - \$119,472) was allocated to contributed surplus.

15. RELATED PARTY TRANSACTIONS

During the period, \$18,426 (2023 - \$905) was charged by a law firm in which an officer of the Company is a partner. Included in accounts payable and accrued liabilities at March 31, 2024 there is \$6,693 (December 31, 2023 - \$12,667) payable to the firm.

At March 31, 2024, there is \$41,918 of unpaid directors' fees (December 31, 2023 - \$40,500).

16. KEY MANAGEMENT COMPENSATION

Key management includes Chief Executive Officer, Chief Financial Officer and directors of the Company.

The compensation paid or payable to key management is shown below:

Three months ended March 31,	2024	2023
Salaries and other payments	\$ 113,688	\$ 106,250
Director fees	41,918	40,500
Stock-based compensation	1,053,394	-
	\$ 1,209,000	\$ 146,750

17. COMMITMENTS AND CONTINGENCIES

Commitments and contingencies not otherwise disclosed in these statements and notes are as follows:

a) **COMMITMENTS**

Exploration Tenement Expenditure Requirements

In order to maintain current rights to tenure of exploration tenements, the Company will be required to outlay amounts in respect of tenement rent to the relevant governing authorities and to meet certain annual exploration expenditure commitments. It is likely that variations to the terms of the current and future tenement holdings, the granting of new tenements and changes at renewal or expiry, will change the expenditure commitments for the Company from time to time. During 2020 the Company's principal tenements were renewed for a further period of 5 years each.

These outlays (exploration expenditure and rent), which arise in relation to granted tenements but not recognized as liabilities, are as follows:

	March 31, 2024	December 31, 2023
Not longer than one year	\$ 468,881	\$ 465,828
Longer than one year but not longer than five years	244,721	243,127
	\$ 713,602	\$ 708,955

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

17. COMMITMENTS AND CONTINGENCIES (Continued)

Production fees

The term loan with Extract provides Extract a production fee of USD\$0.50 (\$0.67) per pound of U_3O_8 produced from any of the projects owned by Laramide. The production fee may be repurchased at any time by Laramide for a lump sum payment as described in Note 12.

b) CONTINGENCIES

i) With respect to the Company's wholly owned Australian subsidiary, Tackle Resources Pty Ltd, no provision has been made for the possibility of native title claim applications at some future time, under the provisions of the Australian Native Title Act (1993), which may impact exploration tenements under application. Any substantiated claim may have an effect on the value of the tenement application affected by the claim. The amount and likelihood of any such claim(s) in the future cannot be reasonably estimated at this time.

ii) During the normal course of the Company's operations, various disputes, legal and tax matters are pending. In the opinion of management involving the use of significant judgement and estimates, these matters will not have a material effect on the Company's interim condensed consolidated financial statements.

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

Capital Management

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include its working capital position and the capital stock, warrant, and option components of its shareholders' equity.

At March 31, 2024, the Company has working capital of \$2,872,950 excluding the non-cash derivative liability (December 31, 2023 - \$8,638,737). Capital stock and warrants total \$184,487,395 (December 31, 2023 - \$184,473,906).

To effectively manage the Company's capital requirements, the management has in place planning, budgeting and forecasting processes to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. The Company ensures that there is sufficient working capital to meet its short-term business requirements, taking into account its holding of cash and current investments.

At March 31, 2024, the Company expects its capital resources and projected future cash flows from financing and warrants exercise in addition to the extension of the Extract debt, to support its normal operating requirements on an ongoing basis, and planned development and exploration of its mineral properties and other expansionary plans. At March 31, 2024, there were certain externally imposed capital requirements related to the Extract loan, to which the Company is subject and with which the Company is in compliance.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the three months ended March 31, 2024.

Risk Disclosures

Exposure to credit, interest rate, price, liquidity and currency risks arises in the normal course of the Company's business.

Interest Rate Risk

The Company has no exposure to interest rate cash flow risk in the short and long-term loans arranged with debtors since all of them carried a fixed rate of interest.

Foreign Currency Risk

The Company is exposed to foreign currency risk on financial assets and liabilities that are denominated in a currency other than the Canadian dollar. The currencies giving rise to this risk are the Australian dollar and the US dollar.

Price Risk

Price risk is the risk that the fair value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) caused by factors specific to a security, its issuer or all factors affecting a market or a market segment. Exposure to price risk is mainly in equities and commodities.

Credit Risk

The Company has cash balance and cash equivalents balance of \$991,697 (December 31, 2023 - \$9,061,305) and guaranteed investment certificates of \$6,240,000 (December 31, 2023 - \$40,000). The Company's current policy is to invest excess cash, when available, in investment grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other receivables as of March 31, 2024 of \$88,728 (December 31, 2023 - \$41,397) are in good standing. Management believes that the credit risk concentration with respect to financial instruments included in other receivables is minimal.

Liquidity Risk

The Company is exposed to liquidity risk primarily as a result of its accounts payable and accrued liabilities and short-term loans and current portion of long-term debt. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2024, the Company had a cash and cash equivalents balance of \$991,697 (December 31, 2023 - \$9,061,305), guaranteed investment certificates balance of \$6,240,000 (December 31, 2023 - \$40,000), and a current investments balance of \$737,814 (December 31, 2023 - \$532,421) available to settle current liabilities, excluding the non-cash derivative liability, of \$5,606,598 (December 31, 2023 - \$1,407,017). The sale of Treasury Metals Inc. shares is subject to certain conditions described in Notes 8 and 12.

In addition, the Company has a loan facility with Extract with a maturity date of March 31, 2025.

LARAMIDE RESOURCES LTD.
NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)
Three Months Ended March 31, 2024 and 2023

18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Sensitivity Analysis

In managing currency risks the Company aims to reduce the impact of short-term fluctuations on the earnings. Over the longer term, however, permanent changes in foreign exchange would have an impact on consolidated earnings.

As at March 31, 2024, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a twelve month period.

- i) The Corporation is exposed to foreign currency risk on fluctuations of financial instruments that are denominated in US and Australian dollars related to cash, accounts receivable, investments, accounts payable and accrued liabilities and short and long-term debt. Sensitivity to a plus or minus 10% change in the foreign exchange rate would affect the net comprehensive income by \$369,856.
- ii) The Company is exposed to market and price risk as it relates to its investments held in marketable securities. If market prices had varied by 10% from their March 31, 2024 fair market value positions, the net loss and/or comprehensive income would have varied by \$73,782.

Fair Value Hierarchy

The following summarizes the methods and assumptions used in estimating the fair value of the Company's financial instruments where measurement is required. The fair value of short-term financial instruments approximates their carrying amounts due to the relatively short period to maturity. These include cash and short-term investments and accounts payable. The fair value of short and long-term debt approximates their carrying amount due to the interest rate being close to the market rate. Fair value amounts represent point in time estimates and may not reflect fair value in the future. The measurements are subjective in nature, involve uncertainties and are a matter of significant judgment. The methods and assumptions used to develop fair value measurements, for those financial instruments where fair value is recognized in the balance sheet, have been prioritized into three levels as per the fair value hierarchy. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs that are observable other than quoted prices included in level one. Level three includes inputs that are not based on observable market data.

	Level One	Level Two	Level Three
March 31, 2024			
Guaranteed investment certificates	\$ 6,240,000	\$ -	\$ -
Investments	\$ 708,943	\$ -	\$ 28,871
Non-cash-derivative liability	\$ -	\$ (3,456,092)	\$ -
December 31, 2023			
Guaranteed investment certificates	\$ 40,000	\$ -	\$ -
Investments	\$ 678,806	\$ -	\$ 28,733
Non-cash-derivative liability	-	(3,803,861)	-

There have been no transfers between levels 1, 2 or 3 during the periods.