



FOR IMMEDIATE RELEASE

May 22, 2024

Laramide Provides Annual Meeting Details and Announces New Board of Directors Nominee

TORONTO, Canada – May 22, 2024 – Laramide Resources Ltd. ("Laramide" or the "Company") (TSX: LAM; ASX: LAM; OTCQX: LMRXF) is pleased to announce that it has mailed its notice of annual meeting of shareholders, management information circular (the "Circular") and related meeting materials (collectively, the "Meeting Documents") in respect of its upcoming annual meeting of shareholders of the Company (the "Meeting"), to be held on June 26, 2024 at 11 a.m. Eastern Time.

Laramide's current, long-tenured director D. Scott Patterson has informed the Laramide Board of Directors (the "Board") of his intention to retire from the Board as of the Meeting and he will therefore not stand for re-election.

John Mays, a licensed chemical engineer with 30 years of experience with in-situ recovery and the uranium industry, is nominated as a new member to the Laramide Board of Directors (the "Board"), to be elected at the Meeting. The Company's proposed new Board member adds a valuable technical and in-situ recovery ("ISR") mining background to the Board's existing skillset matrix, and has broad operational leadership experience, both internationally and in the United States.

Laramide expresses its sincere appreciation to D. Scott Patterson for his invaluable contributions during his tenure on the Board. Mr. Patterson, who is the CEO of TSX and NASDAQ listed FirstService Corporation – one of Canada's premier growth companies – has been instrumental in helping guide Laramide through significant corporate milestones, and associated challenges, as the company's fortunes ebbed and flowed in concert with the prospects and perceived potential of nuclear power as a cornerstone technology for electricity generation. With nuclear power seemingly once again poised to capture a growing share of a growing market, this moment also creates an opportunity to further the process of board renewal at Laramide and begin positioning the company from development towards production status in the near to medium term.

Laramide's President, CEO and Director Marc Henderson commented:

"One of our longest-term directors, Scott Patterson, will not stand for re-election at the Annual Meeting. The Board of Directors and management of Laramide would like to extend our sincere gratitude to Scott for his exceptional dedication and service over the years. As Director and Audit Chair, Scott's integrity, common sense, and business and financial acumen were highly valued commodities in our boardroom and will be sorely missed; Scott continues to have a large ownership position in the Company. We are pleased to welcome our new director nominee, John Mays, who brings significant and proven mining and technical experience to our Board. All of our uranium assets, and in particular Laramide's planned long life, low-cost in-situ recovery Crownpoint-Churchrock uranium operation in New Mexico, United States, will benefit from John's deep technical experience."

John Booth, Chair of the Board, commented:

“We are pleased to nominate John Mays to the Board and look forward to his contribution in helping management drive forward the Company’s premium large-scale U.S. and Australian uranium assets. On behalf of the Board, I would also like to thank Scott Patterson for his valuable contributions to Laramide, as both Chair of the Audit Committee and having served as a Director of the Company for so many years. He has played an essential, almost founding role in the advancement of the Company and we wish him well in his future endeavours.”

John Mays

John Mays is a licensed professional chemical engineer with over 30 years of experience with in-situ recovery (“ISR”) and the uranium industry. Mr. Mays began his early career at uranium ISR projects in South Texas operated by Everest Minerals in 1986, a company lead by his father and one of the first commercially viable pioneers of uranium ISR technology. Since that time, he has developed broad technical knowledge and regulatory experience with uranium recovery throughout the United States, having had significant involvement in a multitude of uranium projects throughout the western United States, including roles in New Mexico, Utah, Colorado, and Wyoming. Notable among his recent experience was his role as Vice President with UrAsia Energy Ltd. based in Almaty, Kazakhstan from 2006 to 2008 during the successful initial construction and operation of the Akdala, South Inkai, and Kharasan-1 uranium ISR projects. Mr. Mays served as Vice President of Powertech USA Inc. from 2008 to 2014 and its successor, Azarga Uranium Corp., for which he served as COO from 2014 until its merger with enCore Energy Corp. in 2021. In this position, he was instrumental in completing NRC licensing of the Dewey-Burdock Project and its permitting as the first uranium ISR directly regulated by the United States Environmental Protection Agency. Since 2023, Mr. Mays has been General Manager of Florence Copper LLC owned by Taseko Mines Limited, which has successfully demonstrated and permitted in-situ copper recovery in Arizona and is planning to commence commercial operations in 2025. Mr. Mays holds a Bachelor of Science of Chemical Engineering from the Colorado School of Mines.

The Circular contains information for Shareholders regarding the Annual Meeting, including exercising voting rights on the election of the Board and the appointment of the Company’s external auditor. Shareholders who held shares as of the Record Date of May 10, 2024, will be eligible to vote. Voting instructions are included in the Circular, and eligible Shareholders are encouraged to vote well in advance of the proxy voting deadline of 11:00 a.m. Eastern Time on June 24, 2024. The Meeting materials are available under the Company’s issuer profile on SEDAR+ (<https://www.sedarplus.ca/landingpage>) and on the Company’s website at <https://laramide.com/investors/shareholder-information/> and under the Company’s profile on the ASX at <https://www.asx.com.au/markets/company/LAM>.

Statement on Russian Uranium Ban in the United States

On May 13, U.S. President Biden signed bipartisan legislation to ban the import of uranium products from Russia, a major milestone in the uranium sector. This legislation also unlocks new U.S. funding for domestic conversion and enrichment capacity and provides the clearest signal yet of US policy support for both domestic security of supply and an expanded role for nuclear power in meeting future energy requirements. As Laramide pursues near-term permitting and production of the Company’s 100%-owned U.S. uranium projects, Laramide is poised to benefit as one of the country’s sources of domestically produced uranium for clean energy. Laramide continues to advance its Utah and New Mexico uranium projects in preparation to help strengthen American nuclear leadership and fuel security for decades to come.

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

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About Laramide Resources Ltd.:

Laramide is focused on exploring and developing high-quality uranium assets in Australia and the western United States. The Company's portfolio comprises predominantly advanced uranium projects in districts with historical production or superior geological prospectivity. The assets have been carefully chosen for their size, production potential, and the two large projects are considered to be late-stage, low-technical risk projects.

In the United States, Laramide's assets include the NRC licensed Crownpoint-Churchrock Uranium Project. An NI 43-101 PEA study completed in 2023 has described an in-situ recovery ("ISR") production methodology. The Company also owns the La Jara Mesa project in the historic Grants mining district of New Mexico and an underground project, called La Sal, in Lisbon Valley, Utah.

The Westmoreland project in Queensland, Australia, is one of the largest uranium development assets held by a junior mining company. This project has a PEA that describes an economically robust, open-pit mining project with a mine life of 13 years. Additionally, the adjacent Murphy Project in the Northern Territory of Australia is a greenfield asset that Laramide strategically acquired to control the majority of the mineralized system along the Westmoreland trend.

Forward Looking Statement

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.