



FOR IMMEDIATE RELEASE

ABN 154 146 755

December 16, 2016

Listed (TSX:LAM; ASX:LAM)

Laramide Resources Announces Private Placement

Toronto, Canada – Laramide Resources Ltd. (“Laramide” or the “Company”) is pleased to announce it has arranged a non-brokered private placement (the “Offering”) of up to 12,000,000 units (the “Units”) of the Company at a price of C\$0.30 per Unit, for aggregate gross proceeds of up to C\$3.6 million.

Each Unit will consist of one common share in the capital of the Company and one share purchase warrant (“Warrant”), with each Warrant to entitle the holder to purchase one additional common share at a price of C\$0.45 for a period of 60 months from the date of closing of the Offering. In the event that the common shares trade at a price of C\$1.00 or greater for a period of 10 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders and, in such case, the Warrants will expire on the 30th business day after the date on which such notice is given by the Company.

The placement will be strongly supported by the company’s existing shareholders, and one institutional investor will be subscribing for 33.3% of the Offering. Certain insiders of the Company will be participating in the Offering, including President and Chief Executive Officer Marc Henderson who intends to maintain his pro-rata position.

The closing of the Offering is expected to occur on or about December 22, 2016, and is subject to the completion of formal documentation and receipt of regulatory approval, including the approval of the Toronto Stock Exchange.

The Units will be offered on a private placement basis and will be subject to a four-month hold period.

The Company plans to use the proceeds of the Offering to advance its uranium projects, to close the previously announced acquisition of URI’s wholly owned subsidiary Hydro Resources, Inc., which holds the Churchrock and Crownpoint properties, and for general corporate purposes.

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

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About Laramide Resources:

Laramide is engaged in the exploration and development of high-quality uranium assets. Its wholly owned uranium assets are in Australia and the United States. Laramide's portfolio of advanced uranium projects have been chosen for their production potential. Its flagship project, Westmoreland, in Queensland, Australia, is one of the largest projects currently held by a junior mining company. Its U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. Its portfolio also includes joint venture, strategic equity positions and royalty participation in uranium development and exploration companies that provide additional geographic diversification and uranium exposure for shareholders.

This press release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions are applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.