



FOR IMMEDIATE RELEASE

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Laramide Resources Increases Financing and Provides Update

Toronto, Canada – Further to its press release dated December 16, 2016, Laramide Resources Ltd. ("Laramide" or the "Company") is pleased to announce that due to strong investor demand, the Company has increased the size of its previously announced non-brokered private placement (the "Offering") from up to 12,000,000 units (the "Units") of the Company to up to 14,500,000 Units of the Company at a price of C\$0.30 per Unit, for aggregate gross proceeds of up to C\$4.35 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 Toronto Stock Exchange policies aggregate the number of securities issuable pursuant to concurrent transactions, and such number is required to be less than 25% of an issuer's outstanding common shares. The number of securities issuable pursuant to (i) the Offering including common shares and warrants, and (ii) the Company's previously announced acquisition (the "URI Acquisition") of Uranium Resources Inc.'s uranium projects (the Churchrock and Crownpoint uranium properties in New Mexico), is higher than 25% of the number of the Company's issued and outstanding common shares (on a non-diluted basis). Therefore, pursuant to the requirements of the Toronto Stock Exchange, a certain number of Warrants to be issued pursuant to the Offering and the URI Acquisition shall not be exercisable unless and until such time as the shareholders of the Company approve such exercise by way of a simple majority of votes cast in respect of such matter. The common shares issued in connection with the Offering and the URI Acquisition will be eligible to vote. It is estimated that investors in the Offering will have approximately 50% of their respective Warrants subject to the shareholder vote.

The Company intends to hold a meeting of shareholders to vote such matter prior to the expiry of the statutory four-month hold period on the Warrants.

The closing of the Offering is expected to occur in the near term, 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.