



**FOR IMMEDIATE RELEASE**

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Listed (TSX:LAM; ASX:LAM)

## **Laramide Resources Closes Over-Subscribed Equity Financing**

Toronto, Canada – Further to its press release dated December 23, 2016, Laramide Resources Ltd. (“Laramide” or the “Company”) is pleased to announce that the Company has closed its non-brokered private placement (the “Offering”), and that the Offering was over-subscribed as the Company issued 14,913,500 units (the “Units”) at a price of C\$0.30 per Unit, for aggregate gross proceeds of **C\$4,474,050**.

Marc Henderson, Laramide’s President and CEO, commented, “We received strong support from investors globally and I was pleased see a significant number of new supporters participate in the placement, including new institutional shareholders. The proceeds of the placement allow the closing of Laramide’s acquisition of Churchrock and Crownpoint projects, which we believe may be one of the highest quality undeveloped ISR project in the U.S.”

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

Each Unit consists of one common share in the capital of the Company and one share purchase warrant (a “Warrant”), with each Warrant entitling 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 Common Shares and Warrants issued pursuant to the Offering are subject to a statutory four-month hold period expiring on May 6, 2017. The exercise of an aggregate of 8,694,250 Warrants shall be subject to the approval by shareholders of the Company by way of a simple majority of votes cast in respect of such matter. The common shares issued in connection with the Offering will be eligible to vote.

The Company paid a cash commission of 6% to certain parties that acted as finders in connection with the Offering. PowerOne Capital Markets Limited and Haywood Securities Inc. acted as finders in connection with a portion of the Offering.

Certain officers and directors of the Company (the “Related Parties”) participated in the Offering, which participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

Such related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the related parties nor the consideration being paid by the related parties exceeded 25% of the Company's market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering pursuant to a material change report filed at least 21 days prior to the completion of the Offering.

To learn more about Laramide, please visit the Company's website at [www.laramide.com](http://www.laramide.com).  
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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.*