



FOR IMMEDIATE RELEASE

May 1, 2020

Listed (TSX:LAM; ASX:LAM)

Laramide Applauds U.S. Administration Policy to Restore and Revitalize American Nuclear Energy Leadership

Toronto, Canada – Laramide notes that on April 23, 2020, the U.S Department of Energy (DOE) released a report entitled “Restoring America’s Competitive Nuclear Energy Advantage – A strategy to assure U.S. National Security.” This Report was prepared in response to an initial industry call for action that commenced in early 2018 with a Section 232 Commerce Department application, and resulted the following summer (July 2019) in President Trump establishing the U.S. Nuclear Fuel Working Group (NFWG) to “examine the current state of domestic nuclear fuel production to reinvigorate the entire nuclear fuel supply chain.”

The DOE report is the culmination of that examination and includes recommendations with respect to every aspect of American nuclear energy policy, but the most relevant points pertaining to the U.S. uranium mining industry include:

- U.S. government purchases of 17-19 million pounds of U_3O_8 , beginning in 2020 from domestic producers based on a competitive bidding process;
- Streamline regulatory reform and land access for uranium extraction;
- Fund advanced water treatment technology for uranium mining and in situ recovery;
- Support Department of Commerce efforts to extend the Russian Suspension Agreement to protect against future uranium dumping in the U.S. market;
- DOE will end the uranium bartering program and reevaluate DOE’s Excess Uranium Inventory Management Policy.

In Laramide’s news release of March 27, 2020, the Company had previously commented on the possibility of constructive policy developments specific to Laramide’s U.S. domiciled assets, and the strong public position now taken by the U.S. Administration is welcomed and applauded. Laramide has been a long-standing member of a small industry trade group called The Uranium Producers of America (UPA) and we thank them for their hard work and unwavering advocacy that helped to deliver this result. They issued a news release last week that summarized it best, and stated, as follows:

“The Uranium Producers of America (UPA) thank President Trump for his leadership in forming the U.S. Nuclear Fuel Working Group (NFWG) and recognizing that the challenges facing the domestic uranium industry are an issue of national security. We applaud the NFWG for recommending both immediate and longer-term measures necessary to reinvigorate the domestic uranium mining and conversion industries.

The anti-free market tactics of state-backed uranium entities, including those in Russia and in China, threaten America's national security and energy independence. We look forward to working with the Administration and Congress to quickly implement these NFWG's recommendations, prevent the collapse of the domestic uranium industry, and put the U.S. on a path towards reclaiming its leadership in global nuclear markets."

In an separate development, the Company now confirms that it has released its 2019 annual financial statements and related MD&A disclosure, and consequently insiders of Laramide are no longer subject to the company's share trading and black-out policy.

To learn more about Laramide, please visit the Company's website at www.laramide.com.

For further information contact:

Marc Henderson, President and Chief Executive Officer
Toronto, Canada +1 (416) 599 7363
Email: info@laramide.com

Follow us on Twitter @LaramideRes

About Laramide Resources:

Laramide is a Canadian-based company with diversified uranium assets strategically positioned in the United States and Australia that have been chosen for their low-cost production potential. Laramide's recently acquired Churchrock and Crownpoint properties form a leading In-Situ Recovery (ISR) division that benefits from significant mineral resources and near-term development potential. Additional U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. The Company's Australian advanced stage Westmoreland is one of the largest uranium projects currently held by a junior mining company. Laramide is listed on the TSX: LAM and ASX: LAM.

Forward-looking Statements and Cautionary Language

This News Release contains forward-looking statements that are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements. The Company does not intend to update this information and disclaims any legal liability to the contrary.