



**FOR IMMEDIATE RELEASE**

October 7<sup>th</sup>, 2016

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Listed (TSX:LAM; ASX:LAM)

## **Laramide Resources Extends Term Loan with Extract Advisors to July 2018 and Provides Update on Churchrock Transaction**

Toronto, Canada – Laramide Resources Ltd. (“**Laramide**” or the “**Company**”) is pleased to announce that the Company and its lenders, Extract Capital Master Fund Ltd. and Extract Lending LLC (Extract Advisors LLC acting as agent), (“**Extract**”) have agreed to extend the maturity date of a previously issued C\$5 million term loan made in favour of Laramide Resources (USA) Inc. (the “**Term Loan**”) to July 1, 2018 (the “**Term Loan Extension**”). Further details related to the Term Loan were provided in a press release by Laramide dated December 1, 2015.

Marc Henderson, President and Chief Executive Officer of the Company, stated, “This Term Loan Extension combined with the distribution of cash that Laramide will receive from Khan Resources Inc. in November will strengthen Laramide’s financial options as we continue Laramide’s strategy of growing a portfolio of lower technical risk, low-cost uranium projects in stable political environments in anticipation of improving uranium markets.”

The Term Loan extension is expected to be effective by no later than November 30, 2016, and remains subject to customary conditions, including TSX and ASX approvals (the “**Closing Date**”).

The terms of the Term Loan Extension, include a C\$1 million repayment to Extract on the Closing Date. The Company has agreed to pay extension fees to Extract equal to 2% of the principal amount of the Term Loan outstanding on the Closing Date, and to issue 1,200,000 warrants (the “**Warrants**”) with an exercise price to be equal to the volume weighted average share price of the Company’s common shares over the ten trading days immediately following the date of execution of the binding term sheet plus 50%. The Warrants will be exercisable for one common share of the Company for a period of five years from the Closing Date. The Company will not seek shareholder approval in relation to the issue of these warrants.

In addition, subject to regulatory and, if necessary, shareholder approval, the Company will seek to extend the expiry date of warrants previously issued to Extract on December 31, 2015 from the original expiry date of December 31, 2018 to December 31, 2020.

In addition, Laramide is pleased to announce that it has entered into an amendment letter to extend its previously announced agreement with Uranium Resources Inc. (“**URI**”) to acquire URI’s Churchrock and Crownpoint property in New Mexico until November 30, 2016. Other than an extension of that

agreement's expiration date, no further changes have been made to the Share Purchase Agreement dated April 7, 2016 (see press release dated April 8, 2016). As consideration for the extension, a payment of US\$250,000 in cash payable to URI is due on or before October 21, 2016 which will be treated as a pre-payment of the purchase price once the transaction closes.

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

For further information contact:

Marc Henderson, President and Chief Executive Officer  
Toronto, Canada +1 (416) 599 7363

Bryn Jones, Chief Operating Officer  
Brisbane, Australia, P: (07) 3831 3407

Greg Ferron, Vice-President, Investor Relations  
Toronto, Canada +1 (416) 599 7363

### **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.

### **Forward-looking Statements and Cautionary Language**

This News Release contains forward looking statements which 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.