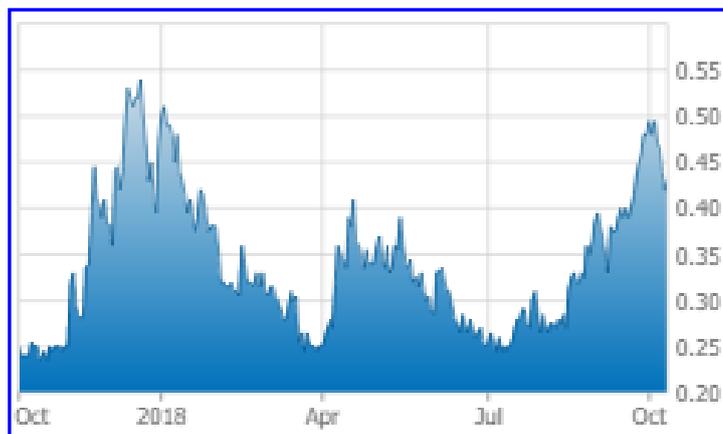


Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

INVESTMENT ALERT – October 12, 2018

www.laramide.com



Laramide Resources Ltd. (C\$ 0.43)

TSX and ASX : LAM
OTCBB : LMRXF

H+L prices (12 months) : C\$ 0.55 – 0.23

Issued shares : 130.6 million
Fully diluted shares : 147.1 million

Market capitalization : C\$ 56.2 million
(US\$ 43.1 million)

12 months share price target C\$ 0.60

INVESTMENT ALERT

Laramide Resources commences NI 43-101 Resource Estimate on Crownpoint ISR Uranium Project

On October 10, 2018, **Laramide Resources** (“**Laramide**”) announced that it had engaged **Roscoe Postle Associate** (“**RPA**”) in Denver, USA, to prepare an independent NI 43-101 Technical Report on the mineral resources for the Company’s **Crownpoint Uranium Properties**, located in **New Mexico, United States**.

The work is intended to address estimation with respect to the plant in Situ Recovery (ISR) of uranium. Further, the resource estimate will consolidate previously prepared resource on the Properties and, more importantly, the significant work completed by previous operators on these properties, which are considered historical estimates of Indicated Resources of 15.3 million pounds U₃O₈ for purposes of NI 43-101, and therefore cannot be considered current mineral resources.

Laramide is working toward completion of the resource estimate in the 4th quarter of 2018

The **Crownpoint Uranium Properties**, 100%-owned by **Laramide**, are located approximately 30 miles east of the Company’s advanced **Church Rock ISR Uranium Project**. **Crownpoint** (and **Church Rock Section 8 and 17**) is covered by a licence from **United States Nuclear Regulatory Commission** for production of uranium, which includes the construction of a Control Processing Plant at **Crownpoint**.

The Central Processing Plant has an approved production capacity of 3 million pounds U₃O₈ per annum.

On October 10, 2017, **Laramide** announced the results of an Independent NI 43-101 compliant Mineral Resource estimate for **Church Rock**, which reports an **Inferred Resource estimate of 33.9 million tons at an average grade of 0.075% for a contained resource of 50.8 million pounds of U₃O₈**.

Laramide also has two development-stage assets in the United States: **La Jara Mesa Project**, located in the prolific **Grants Mineral Belt** in **New Mexico** and the **La Sal Project**, located in proximity to Energy Fuel's White Mesa Mill in Blanding, Utah.

In addition to its projects in the United States, **Laramide** remains engaged in the exploration and development of high-quality uranium assets based in **Australia**. The Company's flagship asset, the **Westmoreland Uranium Project** in **Queensland** hosts an NI 43-101 compliant resource totalling an **Indicated Resource of 51.9 million pounds U₃O₈**, of which **36 million pounds U₃O₈ with an average grade of 0.089%**.

Shortly after the Queensland State election in November 2017 a minority ALP was able to form government that remains opposed to granting uranium mining permits and reinstated a uranium ban.

On September 4, 2018, **Laramide** announced that it has entered into a sale and purchase agreement with Verdant Minerals, pursuant to which the Company will acquire a 100% interest in the **Lagoon Creek Joint Venture Tenement** in **Northern Territory** of Australia, which is a jurisdiction that is supportive of uranium development and mining.

The tenement transfer is expected to be completed sometime in Q4 2018.

Investment comments:

With **Church Rock's** current 50.8 million pounds U₃O₈ resource and the anticipated added value of **Crownpoint** to increase the total US resource significantly, **Laramide** is not only the highest-ranked advanced listed uranium development company focused on the **US**, but with the acquisition of Rio Tinto Exploration's **Murphy Uranium Tenements** in uranium mining-friendly Northern Territory has also strengthened its assets base in **Australia**. The tenements are lying contiguous to and along strike from **Laramide's** high-profile **Westmoreland Project** in northwest Queensland.

Considering the prospective outlook for **Laramide's** strategically located diversified projects in the **United States** and **Australia**, it does not come as a surprise to me that since my **Investment Alert** update in July, the Company's share price moved up further and since then has increased by 40%.

Nevertheless, at a depressed market valuation of C\$ 56 million (US\$ 43 million), in my view, the Company remains to offer a high investment leverage potential. As a result, my share price target remains C\$ 0.60 over an extended period of a year, due to the ongoing challenging uranium market circumstances.

LOW-COST PRODUCTION PORTFOLIO FOR INCREASING ENERGY DEMAND

