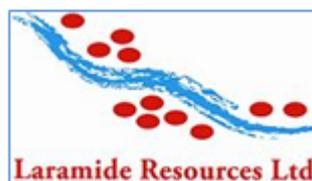
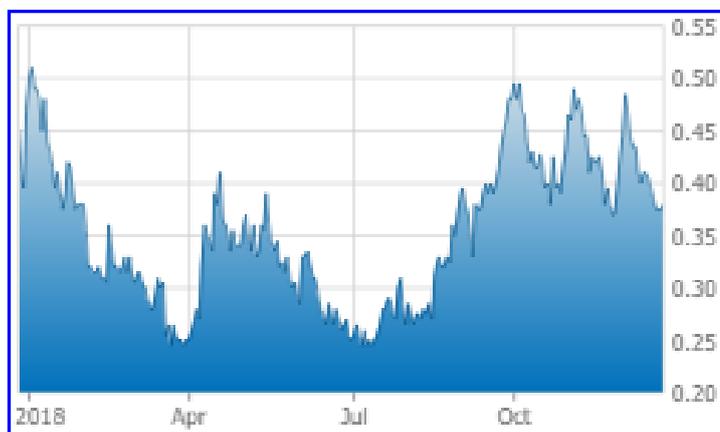


Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

INVESTMENT ALERT – December 24, 2018

www.laramide.com



Laramide Resources Ltd. (C\$ 0.42)

TSX and ASX : LAM
OTCBB : LMRXF

H+L prices (12 months) : C\$ 0.52 – 0.24

Issued shares : 132.9 million
Fully diluted shares : 162.8 million

Market capitalization : C\$ 55.8 million
(US\$ 41.0 million)

2019 share price target C\$ 0.80

INVESTMENT ALERT

Laramide Resources provides Initial Resource estimate on the Crownpoint ISR Uranium Project

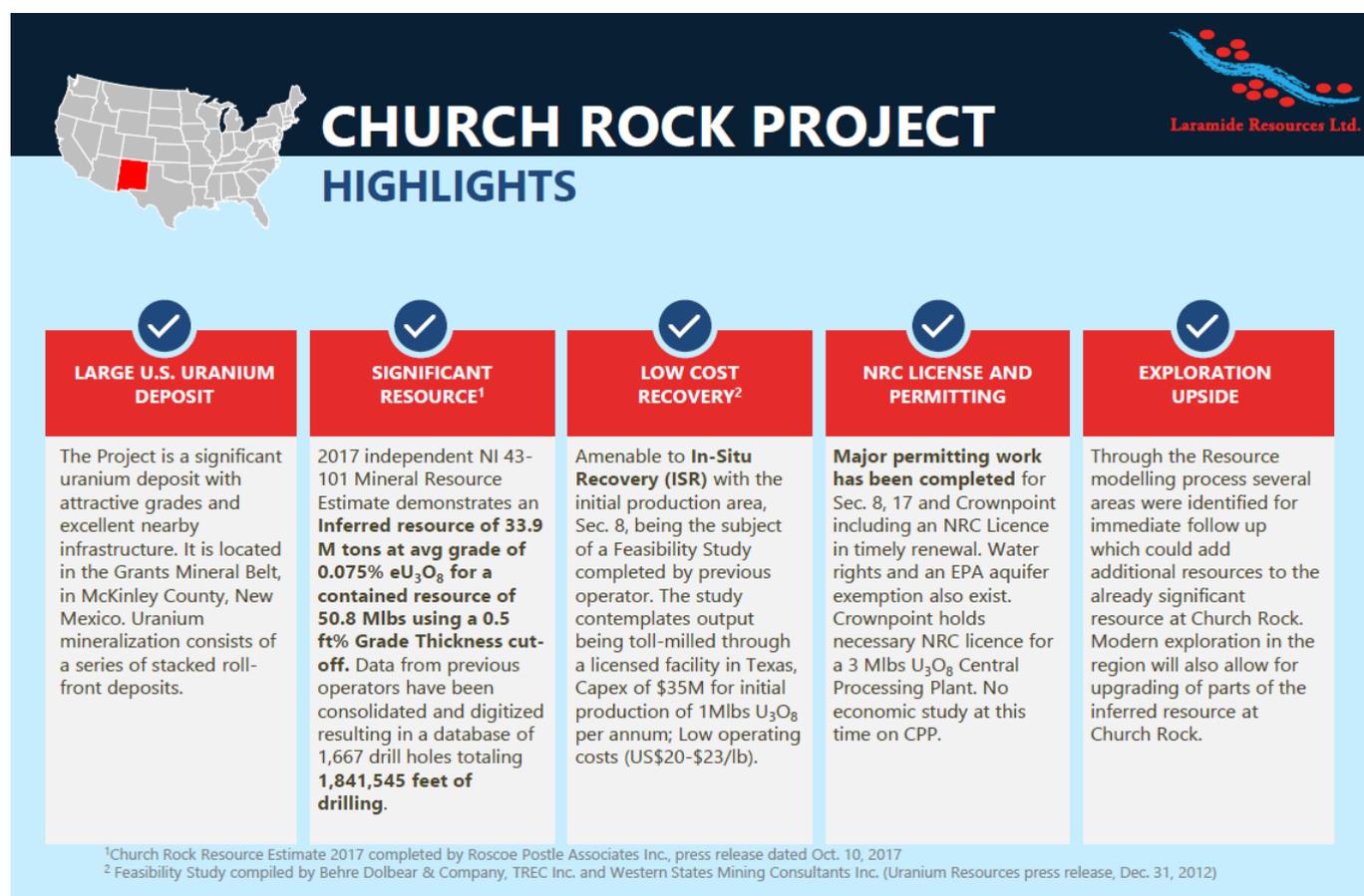
On December 20, 2018, **Laramide Resources** (“**Laramide**”) announced the results of its maiden independent Mineral Resource estimate as incorporated in NI 43-101 for the Company’s wholly owned **Crownpoint Uranium Project** located in **New Mexico, United States**. The Resource estimate was completed by Roscoe Postle and Associates in Denver, USA. The Resource estimate also satisfies the requirements of the 2012 JORC code.

Highlights include:

- **An Inferred Resource estimate of 2.5 million tons at an average grade of 0.12% U₃O₈ for a contained resource of 5.1 million pounds U₃O₈ using a 0.5 feet-% U₃O₈ Grade Thickness (GT) cut-off.**
- Data from previous operators were consolidated and digitized resulting in a database of 305 drill holes totalling 648,702 feet of drilling.
- The report highlighted areas where wide-space drilling did not support current resource estimate using the CIM Definitions (2014), but have been flagged for immediate follow up to potentially allow further expansion of the resource

The Resource estimate expands on **Laramide's** New Mexico uranium resources, including the **50.8 million pounds U3O8 of Inferred Resource** estimated for the **Church Rock Project**.

Importantly, both of the Resource estimates fall under the Company's NRC licence, which is the identified location for the 3 million lb of uranium Central Processing Plant (CPP) under the permit.



The infographic features a map of the United States with New Mexico highlighted in red. The title 'CHURCH ROCK PROJECT HIGHLIGHTS' is prominently displayed. Five key points are listed in red boxes with white checkmarks:

- LARGE U.S. URANIUM DEPOSIT:** The Project is a significant uranium deposit with attractive grades and excellent nearby infrastructure. It is located in the Grants Mineral Belt, in McKinley County, New Mexico. Uranium mineralization consists of a series of stacked roll-front deposits.
- SIGNIFICANT RESOURCE¹:** 2017 independent NI 43-101 Mineral Resource Estimate demonstrates an **Inferred resource of 33.9 M tons at avg grade of 0.075% eU₃O₈ for a contained resource of 50.8 Mlbs using a 0.5 ft% Grade Thickness cut-off.** Data from previous operators have been consolidated and digitized resulting in a database of 1,667 drill holes totaling **1,841,545 feet of drilling.**
- LOW COST RECOVERY²:** Amenable to **In-Situ Recovery (ISR)** with the initial production area, Sec. 8, being the subject of a Feasibility Study completed by previous operator. The study contemplates output being toll-milled through a licensed facility in Texas, Capex of \$35M for initial production of 1Mlbs U₃O₈ per annum; Low operating costs (US\$20-\$23/lb).
- NRC LICENSE AND PERMITTING:** **Major permitting work has been completed** for Sec. 8, 17 and Crownpoint including an NRC Licence in timely renewal. Water rights and an EPA aquifer exemption also exist. Crownpoint holds necessary NRC licence for a 3 Mlbs U₃O₈ Central Processing Plant. No economic study at this time on CPP.
- EXPLORATION UPSIDE:** Through the Resource modelling process several areas were identified for immediate follow up which could add additional resources to the already significant resource at Church Rock. Modern exploration in the region will also allow for upgrading of parts of the inferred resource at Church Rock.

¹Church Rock Resource Estimate 2017 completed by Roscoe Postle Associates Inc., press release dated Oct. 10, 2017
² Feasibility Study compiled by Behre Dolbear & Company, TREC Inc. and Western States Mining Consultants Inc. (Uranium Resources press release, Dec. 31, 2012)

► **Next step – combined Church Rock and Crownpoint Projects to be advanced to a PEA**

With the completion of the Resource estimate, the combined **Church Rock and Crownpoint Projects** will be advanced to a **PEA**. This will be the first economic study in the consolidated project, and which would include the elimination of certain royalties owned by **Laramide** (including up to 25% gross on portions of the Project).

To complete the New Mexico Environmental Department Groundwater Discharge Plan permit requirements, the Company must demonstrate in a laboratory environment, the ability, post leaching, to restore groundwater in the mining aquifer to an acceptable level.

In order to complete this leach study fresh core is required from the Project. **Laramide plans to complete this core drilling and begin the leach-restoration leaching in early 2019.**

Exploration is also planned for areas noted in the Technical Report where wide-spaced drilling previously defined potential mineralization. This drilling, in conjunction with the core studies, may lead to areas of the present Inferred Mineral Resources and the potential discovery of additional mineral resources.

STRATEGIC OBJECTIVES



Laramide Resources Ltd.

ISR AND HARD-ROCK PROJECTS United States

- ✓ Deliver a preliminary economic study on Church Rock
- ✓ Complete a NI 43-101 resource estimate on Crownpoint (satellite deposit) (press release October 10, 2018)
- ✓ Obtain New Mexico Discharge Plan and update NRC License at Church Rock (currently in timely renewal status)
- ✓ La Sal project permits are being maintained and La Jara Mesa near completion

WESTMORELAND, MURPHY TENEMENTS, and Joint Venture Australia

- ✓ Scoping Study/PEA has been completed (press release, April 21, 2016)
- ✓ Prepare inputs for permitting process
- ✓ Field work planned on the Murphy tenements in Northern Territory, Australia
- ✓ Discuss scoping results with key local stakeholders
- ✓ Requires more robust contracting environment and higher prices



Finance

On December 24, 2018, **Laramide** announced its lenders represented by **Extract Advisors LLC**, have agreed to increase the Company's existing long-term loan by US 1.5 million increasing its outstanding principal under the loan to US\$ 6 million.

All other terms of the loan will remain the same, including the maturity date of December 29, 2021; interest rate of 7% per annum and providing that the outstanding principal be converted into common shares of the Company at a price of C\$ 0.60 per common share.

Investment comments:

With **Church Rock's** current 50.8 million pounds U3O8 resource and the added value of the maiden Inferred resource of 5.4 million pounds U3O8 of **Crownpoint**, **Laramide** is not only the highest-ranked advanced listed uranium development company focused on the **US**, but with the recent acquisition of **Rio Tinto Exploration's** **Murphy Uranium Tenements** in uranium mining-friendly Northern Territory, has also strengthened the Company's assets base in **Australia**. The tenements are lying contiguous to and along strike from the Company's high-profile **Westmoreland Project** in northwest Queensland.

At a current market valuation of US\$ 41 million, in my view, **Laramide** can be considered as the most attractive uranium exploration development company focused on the **United States**, with the Company's prospective activities in **Australia** to be considered as a promising bonus.

My 2019 price target is C\$ 0.80.