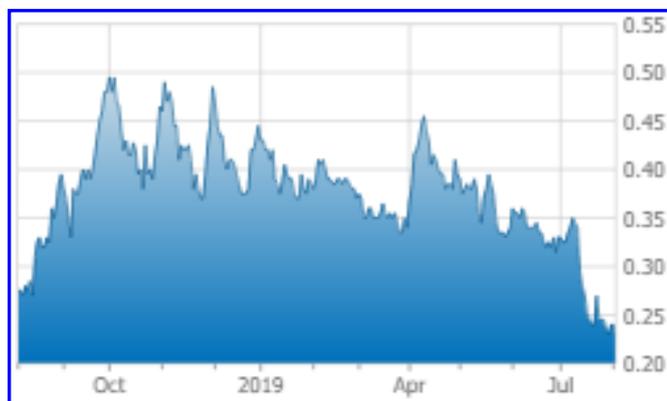


Uraniumletter INTERNATIONAL

the international independent information and advice bulletin for uranium resource investments

INVESTMENT ALERT – August 5, 2019

www.laramide.com



Laramide Resources Ltd. (C\$ 0.23)

TSX and ASX : LAM
OTCBB : LMRXF

H+L prices (12 months) : C\$ 0.52 – 0.21

Issued shares : 135.7 million
Fully diluted shares : 171.0 million

Market capitalization : C\$ 31.2 million
(US\$ 23.6 million)

2019 share price target C\$ 0.80

INVESTMENT ALERT

Laramide Resources arranges private placement for gross proceeds of C\$ 1.5 million

On August 2, 2019, **Laramide Resources** (“**Laramide**”) announced that it had arranged a non-brokered private placement of up to 6 million units of the Company at a price of C\$ 0.25 per unit for gross proceeds of up to C\$ 1.5 million.

Each unit will consist of one common share of the Company and one-half of one common share purchase warrant, with each whole warrant exercisable into one common share of the Company at a price of C\$ 0.40 for a period of 30 months from the closing date, which is expected to occur mid-August.



Laramide plans to use the proceeds of the private placement to advance exploration and development activities primarily at the **Church Rock** and **Crownpoint ISR uranium properties** in **New Mexico, USA** and **Westmoreland uranium project** in **Queensland, Australia.**



LARGE SCALE, HIGH QUALITY U.S. & AUSTRALIAN PROJECTS



CHURCHROCK/CROWNPOINT PROJECTS

In Situ Recovery: New Mexico (USA)

RESOURCE ESTIMATES

2017 Church Rock NI 43-101 Mineral Resource Estimate¹ of 51 Million Pounds U₃O₈ Inferred; 2018 Crownpoint NI 43-101 Report⁵ - Inferred Resource Estimate of 2.5 million tons at an avg. grade of 0.102% eU₃O₈ for a contained resource of 5.1Mlbs U₃O₈ (0.5 ft-% U3O8 Grade Thickness cutoff).

LICENCES & PERMITS

Production-ready asset with initial production on Church Rock Sec. 8 & 17 (many licences and permits in hand); Sec. 8 FS² completed by previous operator - low initial capital, staged ramp up



LA SAL PROJECT & LA JARA MESA PROJECT

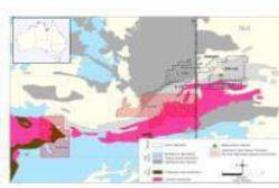
Hard rock assets: Utah (USA) and New Mexico (USA)

PERMITTED

La Sal is a sandstone-hosted roll-front uranium deposit near EFR's White Mesa Mill. Permits in hand to commence a bulk sample program (400-500Klb per annum)

AT FINAL EIS STAGE

La Jara Mesa NI 43-101 Mineral Resource Estimate³ of 10.4 Million Pounds U₃O₈ combined



MURPHY URANIUM PROJECT

Northern Territory (Australia)

Outstanding exploration upside to control most of large mineralised system along Westmoreland trend. Recent acquisition of Murphy Project from Rio Tinto Exploration Pty Limited ("RTX") which replaces farm-in agreement with RTX; in addition, purchase of Verdant Minerals-Lagoon Creek JV

Potential for other mineralization including gold conglomerates



WESTMORELAND URANIUM PROJECT

Northwest Queensland (Australia)

RESOURCE ESTIMATE

51.9 Million Pounds U₃O₈ combined⁴

PRELIMINARY ECONOMIC ASSESSMENT

Initial CAPEX US\$368M plus US\$49M contingency; 2M tpa mill with nameplate capacity of 4Mlb U₃O₈ per annum; LOM US\$58M total sustaining capital; Cash operating cost to avg US\$21/lb U₃O₈ for first 5 yrs of operation and US\$23.20/lb U₃O₈ LOM⁴



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)

³ Technical Report on La Jara Mesa Uranium Property, Cibola County, New Mexico completed for Laramide Resources Ltd., July 2, 2007 (Revised), Prepared by Douglas Peters.

⁴PEA and Resource Estimate as disclosed in Laramide press release April 21, 2016.

⁵ Technical Report on the Crownpoint Uranium Project 2018 completed by Roscoe Postle Associates Inc., press release dated Dec. 20, 2018

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United States properties

Church Rock, located in **New Mexico**, is **Laramide's** flagship U.S. property, which has an independent NI 43-101 Inferred Resource estimate of 33 million tons at an average grade of 0.075% for a contained resource of 50.8 million pounds U3O8.

In December 2018, **Laramide** provided an NI 43-101 compliant Initial Resource estimate for its **Crownpoint Project**, also located in **New Mexico**, which reported an Inferred Resource estimate of 25 million tons at an average grade of 0.12% for a contained resource of 1.5 million pounds U3O8.

Church Rock Section 8 and 17 and **Crownpoint** are currently covered by a licence from the United States Regulatory Commission for production of uranium. This includes the construction of a Control Processing Plant at Crownpoint, which has an approved production capacity of 3 million pounds U3O8 per annum.

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 the proximity to Energy Fuel's White Mesa Mill in Blanding, **Utah**.



CHURCH ROCK PROJECT

HIGHLIGHTS



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)



Australian Properties

In Australia, **Laramide's** flagship asset, the **Westmoreland Uranium Project** located in northwest **Queensland**, the Northern Territory border, 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%.**

The restarted 2016 Mineral Resource estimate is based on approximately 70% Indicated resources of 36.0 million pounds U₃O₈ contained in 18.86 million tonnes grading 0.09% U₃O₈ and 30% Inferred resources of 15.9 million pounds U₃O₈ contained in 9.02 million tonnes grading 0.08% U₃O₈, both estimates at a cut-off grade of 0.02%.

Key highlights of the updated PEA in April 2016 calculated at a 13-year Life of Mine price of US\$ 65/lb, includes cash operating cost to average US\$ 21/lb for the first five years of operation and US\$ 23.20/lb U₃O₈ over the Life of Mine.

The **Net Present Value** at a 10% discount rate is calculated at US\$ 400 million post tax.

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.

In July 2018, **Laramide** entered into a sale and purchase agreement with **Rio Tinto Exploration ("RTX")**, pursuant to which the Company will acquire a 100% interest in the **Murphy Uranium Tenements in Northern Territory**, which is a jurisdiction that is supportive of uranium development and mining. The new Agreement replaces an existing Farm-in and Joint Venture on the Project between **Laramide** and **RTX**.

On November 5, 2018, **Laramide** announced that all conditions precedent for the closing had been satisfied.

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.**



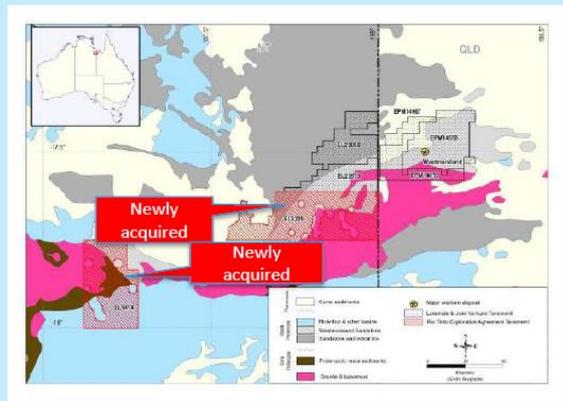
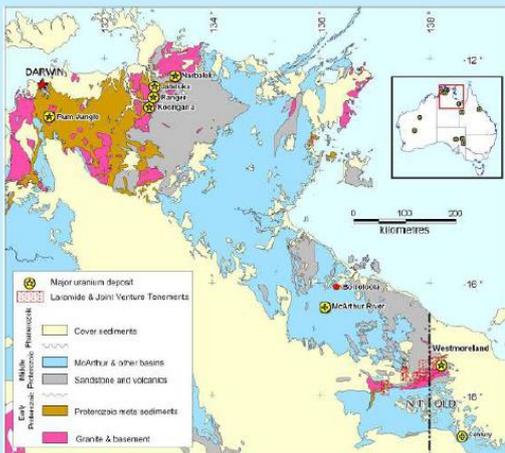
WESTMORELAND PROJECT HIGHLIGHTS



<p>LARGE AUSTRALIAN URANIUM DEPOSIT</p> <p>Westmoreland is one of the largest undeveloped uranium deposits in Australia, and only one in a handful in the world not under control of a major mining company.</p>	<p>SIGNIFICANT RESOURCE¹</p> <p>Total resource of 51.9 million pounds of uranium (U₃O₈): 36 million pounds U₃O₈ of Indicated with an average grade of 0.089% (890ppm) and 15.9 million pounds U₃O₈ of Inferred with an average grade of 0.083% (830ppm).</p>	<p>SIMPLE MINING¹</p> <p>Westmoreland is intended to be an open cut operation from multiple shallow pits allowing cost effective and best practice in-pit tailings disposal.</p>
<p>EXCELLENT METALLURGICAL RESULTS¹</p> <p>High uranium recovery of > 95% using conventional acid leaching and ion exchange technology to produce around 3.5 million pounds per annum.</p>	<p>LONG MINE LIFE EXPECTED – UPDATED PEA COMPLETED</p> <p>Mine life is expected to be 13 years with potential to increase to more than 15 years following further resource/reserve drilling.</p>	<p>LOCATED IN WORLD-CLASS MINING PROVINCE</p> <p>Located in a world-class mining province with favourable infrastructure near the Century Zinc Mine.</p>

¹PEA and Resource Estimate as disclosed in Laramide press release April 21, 2016.

NORTHERN TERRITORY, AUSTRALIA MURPHY PROJECT HIGHLIGHTS



<p>DISTRICT SCALE EXPLORATION</p> <p>The Murphy Uranium Tenements (683 km²) provide outstanding exploration upside to control most of the mineralised system along the Westmoreland trend. Tenements are situated in the highly prospective and underexplored Murphy Uranium Province in the Northern Territory.</p>	<p>WORLD CLASS MINING JURISDICTION</p> <p>The Northern Territory hosts several well known deposits including the Ranger Mine. Laramide anticipates on-ground exploration as a next step, having completed an airborne geophysical survey of 16,281 line kilometres over the tenements in late 2014 and Westmoreland regional data analysis in 2015.</p>	<p>MURPHY ACQUISITION COMPLETED</p> <p>Laramide has now completed the conditions precedent for the acquisition of the Murphy Project from Rio Tinto Exploration Pty Limited. Laramide now holds a 100% interest in Murphy Uranium Tenements which Laramide had been exploring under a farm-in agreement.</p>
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STRATEGIC OBJECTIVES



ISR AND HARD-ROCK PROJECTS United States

- ✓ Deliver a preliminary economic study on Church Rock
- ✓ Completed: NI 43-101 resource estimate on Crownpoint (satellite deposit) (press release December 20, 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 PROJECT AND MURPHY PROJECT Australia

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



Investment comments:

Since having reported an **estimated NI 43-101 compliant Mineral resource estimate contained resource of 50.8 million pounds U₃O₈** in October 2017, **Laramide** is working towards the commencement of a **Preliminary Assessment** (“PEA”) on the **Church Rock Project**, which has the potential to create a significant added value to the Company’s **United States** assets.

In December 20, 2018, the Company provided an initial NI 43-101 **Inferred Resource Estimate of 5.1 million pounds U₃O₈** on the **Crownpoint Project**.

In addition, **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% U₃O₈.

Laramide has the potential to emerge to an important producer in the **United States**, as well as in **Australia**, provided that the uranium production ban in **Queensland** will be lifted, and in addition a prospective added value from the consolidation of teneur in **Northern Territory**. Thereby should also be noted that **Laramide**, at a depressed market valuation of US\$ 31.2 million, ranked first of listed uranium exploration/development companies focused on the United States, offers a high investment leverage potential.

With the US Department of Energy working to support the U.S. nuclear reactor fleet and growing state legislation to support nuclear, this would also come to the benefit of the Company.

I maintain my price target of C\$ 0.80 over an extended period of 18 months.