



FOR IMMEDIATE RELEASE

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Listed (TSX:LAM; ASX:LAM)

Laramide Resources Agrees to C\$5M Loan from Extract Advisors

Toronto, Canada – Laramide Resources Ltd. (“**Laramide**” or the “**Company**”) is pleased to announce it has entered into a binding term sheet with Extract Advisors LLC (“**Extract**”) to arrange and provide a C\$5 million term loan (the “**Term Loan**”) that will enable Laramide to repay the existing loan facility with Anglo Pacific PLC (“**AngloPac Facility**”). The AngloPac Facility matures December 31, 2015 and includes a reciprocal option for AngloPac to acquire, for US\$15 million, a 5% net smelter royalty (the “**NSR Option**”) on the Church Rock ISR properties located in New Mexico, USA, currently owned by Uranium Resources, Inc. (“**URI**”).

On November 10, 2015, Laramide announced an agreement to acquire the Church Rock and Crownpoint projects from URI for US\$12.5 million. The elimination of the NSR Option is expected to materially enhance the potential economics at the Church Rock project.

The Term Loan is expected to close by December 31, 2015 (the “**Closing**”) and remains subject to customary conditions and definitive legal documentation.

“We are pleased that Laramide has secured a non-dilutive financing with a knowledgeable investor in the sector, particularly at a time when uranium prices remain challenged in the near-term. The uranium sector is expected to rebound strongly in the medium term as utilities return more aggressively to the long-term contracting market,” stated Marc Henderson, Laramide’s President and Chief Executive Officer. “This transaction supports our belief that Laramide has one of the highest quality development portfolios in the industry which provides investors exposure to size, scale and diversity – all within jurisdictions that are attractive to global nuclear utilities.”

Key Terms of the Loan

- C\$5 million secured for a 14-month period;
- Interest rate of 12-month LIBOR plus 750 basis points (7.5%) per annum paid monthly;
- Repayment at any time without penalty;
- Arrangement fees of 4% of the facility amount;
- The issuance of 2.5 million common shares of Laramide subject to a 4-month hold period; and
- The issuance of 1.25 million warrants of Laramide issued at an exercise price 10% above the 20 day volume weighted average price on the TSX from signing the indicative term sheet and a

second series of 1.25 million warrants of Laramide issued with an exercise price of a 50% premium to the five day volume weighted average price immediately prior to the Closing.

Both series of warrants have a three year expiry term from the Closing. Laramide can accelerate to exercise the first series of warrants if the common shares trade at or above \$1.00 for ten consecutive days.

The issue of the warrants and common shares are subject to all necessary regulatory approvals, including approval of the TSX. The Company will not seek shareholder approval in relation to the issue of warrants and common shares.

The Term Loan also provides Extract a production fee of US\$0.50 per pound of U₃O₈ produced from any of the projects owned by Laramide ("**Production Fee**"). The Production Fee may be repurchased at any time by Laramide for a lump sum payment equal to:

- C\$300,000 if the Term Loan is repaid in full on or before 6 months from the Closing Date;
- C\$500,000 if the Term Loan is repaid after 6 months and on or before 14 months from the Closing Date; and
- C\$2,000,000 after the repayment of the Term Loan.

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

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About Extract Advisors LLC:

Extract Advisors LLC is a natural resources fund manager with a concentration in the junior mining sector. Extract was founded in 2012 and is based in New York and Toronto.

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.