FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

   LARAMIDE RESOURCES LTD. (the "Company")
   The Exchange Tower
   130 King Street West, Suite 3680
   Toronto, Ontario M5X 1B1

2. **Date of Material Changes**

   January 16, 2020

3. **News Release**

   Press releases disclosing the material changes were released on January 16, 2020, through the facilities of Cision.

4. **Summary of Material Changes**

   The Company announced that on January 16, 2020 that it closed a non-brokered private placement (the "**Offering**") issuing 22,500,000 units (the "**Units**") at a price of $0.20 per Unit, for aggregate gross proceeds of $4,500,000. Each Unit consists of one common share in the capital of the company (the "**Common Shares**") and one Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at a price of $0.30 per Common Share for a period of 36 months from the date of closing of the Offering. In the event that the common shares trade at a price of C$0.60 or greater for a period of 20 consecutive trading days at any time following the date that shareholder approval is obtained, the Company may accelerate the expiry date of the Warrants by giving notice to the holders and, in such case, the Warrants will expire on the 10th business day after the date on which such notice is given by the Company.

5. **Full Description of Material Change**

   A full description of the material change is described in the Company's press release dated January 16, 2020, which is attached as Schedule "A" hereto.

   The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

   (a) a description of the transaction and its material terms:

   Certain officers of the Company (the "**Related Parties**"), subscribed for an aggregate of 1,775,000 Units issued pursuant to the Offering.

   (b) the purpose and business reasons for the transaction:

   The Company plans to use the proceeds of the Offering to complete the final milestone payment of the Churchrock acquisition and for general working capital purposes.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

The Completion of the Offering provided the Company with funds to complete the final milestone payment of the Churchrock acquisition and for general working capital purposes.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

The Related Parties' participation in the Offering consisted of subscriptions for an aggregate of 1,775,000 Units as follows:

Name	Position	Number of Units	Aggregate Price
Marc Henderson	President & CEO	1,450,000	$290,000
Scott Patterson	Director	250,000	$50,000
John Booth	Chairman	75,000	$15,000

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

Prior to the completion of the Offering, Mr. Henderson held 13,144,497 Common Shares, 1,025,000 options to purchase common shares ("**Options**") and 850,000 Warrants. Upon closing, Mr. Henderson holds an aggregate of 14,594,497 Common Shares, representing approximately 8.83% of the issued Common Shares on an undiluted basis. In the event Mr. Henderson exercises his Options and Warrants, he would hold an aggregate of 17,889,497 Common Shares, representing approximately 10.61% of the issued Common Shares on a partially diluted basis.

Prior to the completion of the offering, Mr. Booth held 1,465,909 Common Shares, 425,000 Options and 141,667 Warrants. Upon closing, Mr. Booth holds an aggregate of 1,540,909 Common Shares, representing approximately 0.93% of the issued Common Shares on an undiluted basis. In the event Mr. Booth exercises his Options and Warrants, he would hold an aggregate of 2,182,576 Common Shares, representing approximately 1.31% of the issued Common Shares on a partially diluted basis.

Prior to the completion of the Offering, Mr. Patterson held 1,360,400 Common Shares, 300,000 Options. Upon Closing, Mr. Patterson holds an aggregate of 1,610,400 Common Shares, representing approximately 0.97% of the issued Common Shares on an undiluted basis. In the event Mr. Patterson exercises his Options and Warrants, he would hold an aggregate of 2,160,400 Common Shares, representing approximately 1.30% of the issued Common Shares on a partially diluted basis.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board

of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

A resolution of the board of directors was passed on January 15, 2020 approving the Offering. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

(f) A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

(i) that has been made in the 24 months before the date of the material change report:

Not applicable.

(ii) the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than the subscription agreements to purchase the Units pursuant to the Offering, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:

The participation in the Offering by the Related Parties is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the Related Parties nor the consideration being paid by the Related Parties exceeded 25% of the Company's market capitalization.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

For further information, contact Marc Henderson, President and Chief Executive Officer of the Company at (416) 599-7363.

9. **Date of Report.**

This report is dated at Toronto, this 21st day of January, 2020.

SCHEDULE “A”

Laramide Resources Closes $4.5 Million Equity Financing

Listed **(TSX:LAM; ASX:LAM)**

TORONTO, Jan. 16, 2020 /CNW/ - Further to Laramide's press release dated January 10, 2020, Laramide Resources Ltd. ("**Laramide**" or the "**Company**") is pleased to announce that the Company has closed its non-brokered private placement (the "**Offering**"), issuing 22,500,000 units (the "**Units**") at a price of C$0.20 per Unit, for aggregate gross proceeds of **C$4,500,000**.

The Company plans to use the proceeds of the Offering to complete the final milestone payment of the Churchrock acquisition and for general working capital purposes.

Each Unit consists of one common share in the capital of the Company and one share purchase warrant (a "**Warrant**"), with each Warrant entitling the holder to purchase one additional common share at a price of C$0.30 for a period of 36 months from the date of closing of the Offering. In the event that the common shares trade at a price of C$0.60 or greater for a period of 20 consecutive trading days at any time following the date that shareholder approval is obtained, the Company may accelerate the expiry date of the Warrants by giving notice to the holders and, in such case, the Warrants will expire on the 10th business day after the date on which such notice is given by the Company.

The Common Shares and Warrants issued pursuant to the Offering are subject to a statutory four-month hold period expiring on May 17, 2020. The exercise of an aggregate of 11,250,000 Warrants shall be subject to the approval by shareholders of the Company by way of a simple majority of votes cast in respect of such matter. The common shares issued in connection with the Offering will be eligible to vote.

The Company paid a cash commission of 5% in finder's fees to certain parties with respect to services provided in connection with the Offering, and an additional 200,000 common shares were issued to eligible finders in lieu of cash commission. PowerOne Capital Markets Limited acted as a finder in connection with a portion of the private placement.

Certain officers and directors of the Company (the "**Related Parties**") participated in the Offering for a total of 1,775,000 Units, which participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). Such related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the related parties nor the consideration being paid by the related parties exceeded 25% of the Company's market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering pursuant to a material change report filed at least 21 days prior to the completion of the Offering.

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

About Laramide Resources:

Laramide is a Canadian-based company with diversified uranium assets strategically positioned in the United States and Australia that have been chosen for their low-cost production potential. Laramide's recently acquired Churchrock and Crownpoint properties form a leading In-Situ Recovery (ISR) division that benefits from significant mineral resources and near-term development potential. Additional U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. The Company's Australian advanced stage Westmoreland is one of the largest uranium projects currently held by a junior mining company. Laramide is listed on the TSX: LAM and ASX: LAM.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors are encouraged to review the Company's public filings at www.sedar.com. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

SOURCE Laramide Resources Ltd.

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CO: Laramide Resources Ltd.

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