



FOR IMMEDIATE RELEASE

May 26, 2020

Listed (TSX:LAM; ASX:LAM)

Laramide Files Independent Technical Report on the Murphy Project, Northern Territory, Australia

Toronto, Canada – Laramide is pleased to announce that it has filed an independent technical report on its 100% owned Murphy Uranium Project in the Northern Territory of Australia (“the Project”). The report was authored by Robert Sowerby of Mining Associates Ltd. of Brisbane, Australia, and was prepared in accordance with Canadian National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101).

The Murphy Project is adjacent to Laramide’s Westmoreland Project in Queensland and is thus an important potential asset within Laramide’s large regional tenement holdings. Laramide originally joint ventured the Project from Rio Tinto Exploration (RTX) in 2011 before acquiring it outright (subject to an RTX back-in right) in 2018. Since its involvement with the Project, Laramide has commissioned several different types of airborne geophysical surveys including combined magnetics-radiometrics, time-domain electromagnetics, and gravity gradiometry surveys. Limited geochemical work has also been conducted historically, as well as a modest amount of shallow drilling.

Laramide believes the Murphy Project is prospective for Westmoreland style and unconformity related uranium mineralization and intends to adopt a more aggressive stance towards exploration as industry conditions improve.

The Report is available on the Company’s website. To learn more about Laramide, please visit the Company’s website at www.laramide.com.

For further information contact:

Marc Henderson, President and Chief Executive Officer
Toronto, Canada +1 (416) 599 7363
Email: info@laramide.com

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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 Statements and Cautionary Language

This News Release contains forward-looking statements that 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.

Qualified / Competent Person Statement

Information in this report that relates to Exploration Results, Mineral Resources or Ore Reserves has been reviewed and approved by Mr. Robert Sowerby, a Qualified Person under the definition established by National Instrument 43-101 and JORC. Under the guidelines of National Instrument 43-101, the Qualified Person for the Westmoreland Uranium Project is Mr. Robert Sowerby, a Member of the Australian Institute of Geoscientists. Mr. Sowerby is an independent consultant and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves'. Mr. Sowerby consents to the inclusion in this report of the matters based on his information in the form and context in which it appears.