

Laramide Notes Upcoming June 2021 Warrant Expiry, and Provides Corporate Update

Listed (TSX:LAM; ASX:LAM)

TORONTO, May 21, 2021 /CNW/ - Laramide Resources Ltd. ("**Laramide**" or the "Company") (TSX: LAM) (ASX: LAM) wishes to clarify some recent inquiries regarding an upcoming warrant expiry.

All of the holders of the \$0.30 unit financing completed in June 2018 continue to hold a half warrant exercisable at a price of \$0.45 per share until June 20, 2021. The warrant was one of two warrants exercised in connection with the financing (described as a "step-up" warrant), but market conditions during the tenure of the step-up period resulted in the second half of the \$0.60 warrant expiring without any exercises by unit holders. Given improving market conditions and materially more favorable sentiment towards uranium equities in 2021, all of the warrants Laramide issued in connection with a series of private placement financings beginning in 2017 are now in the money and have begun to contribute to an improved financial picture for the Company.

The most recent quarterly financial disclosure for the first quarter ending March 31, 2021 shows a return to positive working capital and was assisted by warrant exercises of approximately \$1.3 million. This trend has continued into Q2 with warrant exercises of a further \$900,000 in the current quarter. In total, a further contribution of approximately \$16.5 million would be forthcoming should all of the currently in the money warrants ultimately get exercised.

Following a challenging year in 2020 when COVID-19 severely restricted access to our property portfolio in both Australia and New Mexico, USA, the Company is pleased to announce work has resumed towards initiating field programs in both jurisdictions during the latter half of 2021. The approval process with regard to a resumption of exploration activities is currently ongoing, and well advanced, and Laramide plans to provide detailed descriptions of planned activities once the planning process is complete.

In response to the current recovery underway in the sector, Laramide Resources President and CEO Marc Henderson, commented: "Based on the level of interest and recent performance of uranium equities, the market seems to be signalling that the long 10-year bear market in our sector is finally in the rear-view mirror and better prospects lie ahead. While a uranium spot market price around \$30/lb does not yet reflect consensus opinion that the price needs to move dramatically higher to address a looming mine supply deficit, it is important to keep in mind that previous transitions from bear to bull markets in the uranium sector had similar set-ups. Nuclear power generation remains one of the longest lead time endeavors that business undertakes, and price discovery changes in uranium, when they occur, tend to be rapid and sharp. It should also be noted that, following a 10-year period of relative indifference and disfavor, nuclear power is now gaining new adherents and acceptance, including prospective inclusion in ESG type investment mandates as governments and opinion leaders recognize that ambitious carbon emission reduction goals are unlikely to be achieved without nuclear power. An improving macro environment should continue to assist the market performance of uranium development equities like Laramide and we believe we are particularly well positioned to benefit given the large scale of our resource base and the geopolitically favorable locations of our assets."

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 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 release includes certain statements that may be deemed to be "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that management of the Company expect, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "plans", "projects", "intends", "estimates", "envisages", "potential", "possible", "strategy", "goals", "objectives", or variations thereof or stating that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. Laramide disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for uranium; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for uranium; uranium price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.

Actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits may be derived therefrom and accordingly, readers are cautioned not to place undue reliance on the forward-looking information.

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