

Laramide Initiates Exploration Program at Murphy Uranium Project, Northern Territory, Australia

TICKER SYMBOLS: TSX:LAM; ASX:LAM; OTCQX:LMRXF

TORONTO, Nov. 15, 2021 /CNW/ - Laramide Resources Ltd. ("**Laramide**" or the "**Company**") (TSX: LAM) (ASX: LAM) (OTCQX: LMRXF) is pleased to announce it has commenced a helicopter supported reconnaissance stream and soil sampling program designed to test for uranium, gold and a suite of other precious and base metals, hosted within favourable geological units on ELs 9319 and 9414 in the Northern Territory. These tenements comprise the Murphy Project ("Murphy" or "the Project") and the current program is the first one undertaken by Laramide since completing the acquisition of Murphy from Rio Tinto Exploration ("RTX") on October 22, 2020. Laramide had previously been in a joint venture earn-in agreement with RTX and, since its involvement with the Project, has commissioned several different types of airborne geophysical surveys including combined magnetics-radiometrics, time-domain electromagnetics, and gravity gradiometry surveys. A 43-101 technical report incorporating all of these results was filed on May 22, 2020.

The strategically located Project consists of 683.5 km² of granted exploration tenure, which lies contiguous to and along strike from Laramide's Westmoreland Project in northwest Queensland.

The Northern Territory of Australia is a jurisdiction that is supportive of both uranium development and mining and hosts several well-known deposits including the Ranger Mine which produced in excess of 120,000 tonnes of U₃O₈ over a 35-year period. The Murphy Uranium Province itself produced high-grade uranium during the 1950s and stands out amongst the world's attractive underexplored uranium provinces, having not seen any meaningful exploration since the 1970s.

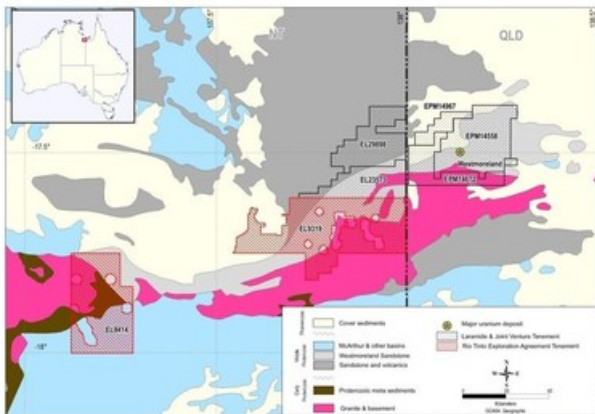


Figure 1 – Murphy Project (CNW Group/Laramide Resources Ltd.)

The current program will be comprised of approximately 80 stream samples over EL9414 (only) and 15 to 20 soil traverses (approximately 300 soil samples), covering radiometric anomalies on both leases. The stream sediment samples comprise a 50 – 100g sample of -80# material sieved down from a 1 – 2kg / -10# bulk. The soil samples will be collected at 200 m along 1 to 2 km long traverses. The program is expected to be completed in 3-4 weeks' time and results of the geochemistry and general reconnaissance undertaken are intended to inform an initial drilling program on Murphy which is planned for the next field season in 2022.

The Murphy leases are located on Aboriginal Land Trust land owned by the Waayni and Garawa

people and, prior to commencement of the current program, Laramide sought and received the approval of the traditional owners through the Northern Land Council. The traditional owners are also represented on the field team currently carrying out the sampling program.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101. The information has been reviewed and approved by Rob Sowerby, a Qualified Person under the definition established by National Instrument 43-101 and JORC. 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.

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 and in the United States on the OTCQX: LMRXF.

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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For further information: Marc Henderson, President and Chief Executive Officer, Toronto, Canada, +1 (416) 599 7363, info@laramide.com, Twitter: @LaramideRes

CO: Laramide Resources Ltd.

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