

Laramide Resources Ltd.'s Australian Subsidiary Signs Indigenous Land Use Agreement to Advance Westmoreland Uranium Project

TORONTO, Nov. 29, 2022 /CNW/ - Laramide Resources Ltd. ("Laramide" or the "Company") is pleased to announce that its wholly owned subsidiary, Tackle Resources Pty Ltd ("Tackle"), has entered into an Indigenous land use agreement ("ILUA") and Ancillary Agreement with the Gangalidda & Garawa Native Title Aboriginal Corporation ("GGNTAC") for the Westmoreland Uranium Project. GGNTAC hold native title as agent for the native title holders over the area of the Westmoreland Project. The ILUA was the subject of a successful consultation and consent process with the native title holders which was finalised in Burketown, Queensland on November 3, 2022.

Under the ILUA, GGNTAC consents to the grant of a Mineral Development Licence ("MDL") to Tackle. The grant of an MDL will allow Tackle to retain its interests in the exploration ground and continue to prove the Westmoreland Project mineral resource. In return, the ILUA and Ancillary Agreement provide for the involvement of the native title holders in the project and certain benefits, including employment opportunities, on the project. It also provides detailed agreed arrangements for the avoidance of harm to Aboriginal cultural heritage.

The ILUA and Ancillary Agreement is the result of good faith negotiations between the Tackle and GGNTAC representatives. It represents the native title holders' free, prior and informed consent to Tackle's ongoing exploration activities on the Westmoreland project. The ILUA underpins the very positive and enduring relationship between the parties and the native title holders' strong support for the Westmoreland Project.

The ILUA will now be lodged for registration with the National Native Title Tribunal, to facilitate Tackle's application to the Queensland Government for the grant of the MDL.

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About Laramide Resources Ltd.:

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. Each of Laramide's portfolio of five advanced uranium projects have been chosen for their production potential. Laramide's Westmoreland project, in Queensland, Australia, is one of the largest projects currently held by a junior mining company. Its U.S. assets include Churchrock/Crownpoint, a large ISR project, and the La Jara Mesa in the historic Grants, New Mexico mining district.

This press release contains forward-looking statements. The actual results could differ materially from a conclusion, forecast or projection in the forward-looking information. Certain material factors or assumptions were applied in drawing a conclusion or making a forecast or projection as reflected in the forward-looking information.

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