

LARAMIDE SIGNS AGREEMENT WITH THE UNITED STATES FOREST SERVICE TOWARDS THE REINITIATION OF THE EIS FOR THE LA JARA MESA PROJECT IN NEW MEXICO

TORONTO, Jan. 19, 2024 /CNW/ - Laramide Resources Ltd. ("**Laramide**" or the "**Company**") (TSX: LAM) (ASX: LAM) (OTCQX: LMRXF) is pleased to announce the recommencement of the review process of the Draft Environmental Impact Statement ("DEIS") for La Jara Mesa, which will ultimately lead to the completion of the Final Environmental Impact Statement and a United States Forest Service ("USFS") Record of Decision ("ROD"). Laramide has signed an agreement with the USFS, Cibola National Forest and National Grasslands to fund the services required to restart the USFS National Environmental Policy Act ("NEPA") analysis.

The DEIS for the La Jara Mesa Mine Project was originally published in May 2012 on the Federal Register and was available for public review as announced by the Company on May 22, 2012¹. The public review process was the final step towards the EIS. However, due to progressively unfavourable uranium market conditions, Laramide elected to pause the permitting process.

¹ <https://bit.ly/49XSuxQ>

Today's announcement recognizes that Cibola National Forest and National Grasslands of the USFS is in receipt of the La Jara Mesa Mine Plan of Operations, developed by Laramide, which proposes to build and operate an underground mine on their unpatented mining claims on La Jara Mesa in the Mount Taylor Ranger District. The Cibola National Forest will prepare an environmental impact statement in accordance with NEPA to assess the development of a uranium exploration and mining operation.

A copy of the DEIS can be found at Laramide's website (www.laramide.com) or through the following link: <https://laramide.com/projects/la-jara-mesa-uranium-project/>

La Jara Mesa Overview

The La Jara Mesa project is in the prolific Grants Mineral Belt, ten miles northeast of the town of Grants in Cibola County, New Mexico, USA. The deposit was discovered in 1980 and developed through 1983 by Power Resources on behalf of Midas International, the then project owner. Both Homestake Mining Company and Laramide Resources subsequently performed validation drilling of the deposit. To date over 700 holes have been completed.

La Jara Mesa is a sandstone hosted, roll- front style deposit. Laramide's NI 43-101 compliant mineral resource estimate² for La Jara reports 7,257,817 pounds of uranium (U₃O₈) in the Measured and Indicated classifications, contained in 1,555,899 tons at an average grade of 0.23% U₃O₈. In addition, there are 3,172,653 pounds of U₃O₈ in the Inferred mineral resource classification, contained in 793,161 tons at an average grade of 0.20% U₃O₈ on the property.

² [2 \(wp.laramide-2023.s3.ca-central-1.amazonaws.com\)](https://wp.laramide-2023.s3.ca-central-1.amazonaws.com)

The technical information presented in this news release has been reviewed and approved by Rhys Davies (M.Geol, MSc, MAIG, RPGeo, FGS) who is a qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

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About Laramide Resources Ltd.:

Laramide is focused on exploring and developing high-quality uranium assets in Australia and the western United States. The company's portfolio comprises five advanced uranium projects in districts with historical production or superior geological prospectivity. Each asset has been carefully chosen for their size, production potential, and are considered late-stage, low-technical risk projects.

The Westmoreland project in Queensland, Australia, is one of the largest uranium development assets held by a junior mining company. This project has a PEA that describes an economically robust, open-pit mining project with a mine-life of 13 years. Additionally, the adjacent Murphy Project in the Northern Territory of Australia is a greenfield asset that Laramide strategically acquired to control the majority of the mineralized system along the Westmoreland trend.

In the United States, Laramide's assets include the NRC licensed Crownpoint-Churchrock Uranium Project, which is proposed to be developed using in-situ recovery ("ISR") production methodology. The Company also owns the La Jara Mesa project in the historic Grants mining district of New Mexico and an underground project, called La Sal, in Lisbon Valley, Utah.

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.

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CNW 07:30e 19-JAN-24