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FOR IMMEDIATE RELEASE
12 February 2024

RETRACTION OF PRODUCTION TARGETS AND FORECAST FINANCIAL INFORMATION

TORONTO, Canada – February 12, 2024 -- Laramide Resources Ltd. ("**Laramide**" or the "**Company**") (**TSX: LAM; ASX: LAM; OTCQX: LMRXF**) summarized on its website certain elements of the results of its Preliminary Economic Assessment on the Churchrock Project ("**PEA"**) on 11th January 2024 and announced on the ASX the completion of the full report on 30 January 2024.

Following discussions with ASX, the Company retracts the information in the PEA, including the summary of the PEA on the Company's website, that relates to production targets, IRR and NPV. These statements are not consistent with ASX listing rules 5.15, 5.16 and 5.17, as even though the PEA was prepared in accordance with the requirements of National Instrument 43-101 ("**NI 43-101**"), the mineral resource estimate which underpins the PEA is 100% Inferred Mineral Resource Category and accordingly it may not provide a reasonable basis to support these production targets and forecast financial information for the purposes of Australian disclosure at this time.

As a consequence of the retraction of these production targets and forecast financial information, the Company advises that investors on the ASX should not rely on the retracted production targets nor forecast financial information for their investment decisions.

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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.