FOR IMMEDIATE RELEASE

Laramide Awarded US Department of Energy Grant for Churchrock Restoration Study

TORONTO, Canada – August 24, 2023 -- Laramide Resources Ltd. ("**Laramide**" or the "**Company**") **(TSX: LAM; ASX: LAM; OTCQX: LMRXF)** is pleased to announce that its US subsidiary, NuFuels Inc, has been awarded a U.S. Department of Energy ("DOE") grant in the amount of USD $1,756,778 to provide the funding for a joint research project ("The Project") with Los Alamos National Laboratory ("LANL") to develop advanced in-situ recovery ("ISR) related groundwater restoration technology.

Expenses for the DOE grant for the NuFuels/LANL Project titled "Laboratory Groundwater Restoration R&D Bench Study with Natural Uranium Core and Groundwater" will be shared at a ratio of approximately 40% by NuFuels, to pay for the costs of obtaining the core material and laboratory equipment and supplies, and 60% by DOE, to provide the LANL expertise and facilities, and fund research staff.

The Project is designed to develop groundwater restoration technology in the laboratory that will address both the modern groundwater restoration standards in New Mexico, and have a significant impact on reducing the full cycle cost related to ISR by reducing the amount of water used during the groundwater restoration process through in-situ restoration techniques. In addition to the benefit to the uranium industry, the technology developed would benefit many DOE and legacy industrial sites where water-efficient remedial approaches to groundwater quality reclamation may be advantageous.

The Project's objective is to demonstrate the capacity to restore groundwater geochemical conditions to background levels at uranium recovery operations through the application of restoration strategies to include: 1) groundwater sweeping, 2) active treatment through reverse osmosis and recirculation operations, 3) amendment injections, and 4) natural and enhanced attenuation processes.

The primary focus will be ISR restoration technologies that would result in reduced groundwater consumption during groundwater restoration activities following uranium ISR operations, though the results are likely to aid in the reduction of water usage at other uranium recovery related groundwater restoration projects such as legacy tailings operations. This study will be performed using uranium rich core collected from the Nuclear Regulatory Commission licensed ISR uranium properties owned by NuFuels, Inc. in New Mexico.

Past operators ISR facilities have performed laboratory studies demonstrating the capacity to restore groundwater concentrations of uranium to acceptable regulatory levels. Since that time, however, New Mexico State regulations have changed, and groundwater uranium concentrations are currently required to be materially lower. The Project to be undertaken by NuFuels and LANL will largely repeat these previous laboratory demonstrations with the freshly collected core materials and modern chemical amendments,

to address the current uranium groundwater restoration standard, thereby complying with State of New Mexico permitting requirements.

Marc Henderson, President of Laramide and NuFuels commented, “We are honored to have been awarded this Grant by the DOE. Los Alamos National Laboratory is one of the premier research institutions in the world. We believe this Project will result in cutting edge groundwater restoration technology that will enhance post ISR groundwater quality and be useful for groundwater restoration programs at other uranium related legacy sites. NuFuels will reach out to stakeholders so they may be an integral part of the Project as we move forward, and believe the work will be embraced by both the regulatory community and community in general.”

###

To learn more about Laramide, please visit the Company’s website at www.laramide.com or contact:

Marc Henderson, President and CEO
Toronto, Canada +1 (416) 599 7363

Ann Baines, Director, Investor Relations
Toronto, Canada +1 (647) 832-9904
E: ann@laramide.com

Follow us on Twitter @LaramideRes

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.