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FOR IMMEDIATE RELEASE
October 31, 2023

Laramide Updates Progress on 2023 Drilling Program and Makes New Discovery with "Off-Scale" Radioactivity Reading from Surface Reconnaissance

Highlights:

- **2023 Drilling campaign completed 4,108 metres; 40 holes across Amphitheatre, Long Pocket, Black Hills and Huarabagoo targets;**
- **Assay results from Amphitheatre confirm that shallow uranium mineralisation continues to the south:**
  - **(AM23DD004) 2.8m @ 392ppm U_3O_8 from 43m depth**
  - **(AM23DD005) 2.55m @ 439ppm U_3O_8 from 8.45m depth including 0.6m @ 920ppm U_3O_8**
- **>65,535cps "Off-Scale" radioactivity discovered at surface during reconnaissance exploration at new prospect, named U-Valley**

TORONTO, Canada – October 31, 2023 -- Laramide Resources Ltd. ("Laramide" or the "Company") (TSX: LAM; ASX: LAM; OTCQX: LMRXF) is pleased to provide an update on the progress of the 2023 drilling campaign at the Westmoreland Project in NW Queensland.

Over 4,108m of diamond drilling, for 40 holes have been completed at four discrete targets: Amphitheatre, Long Pocket, Black Hills and Huarabagoo (Figure 5). The objective of the program was to investigate targets identified from radiometric anomalies testing the potential for a satellite deposit; to explore opportunities to extend the envelope of known mineralization; and to investigate the opportunities to expand the current uranium resources described in the Westmoreland PEA mine plan.

Commenting on the exploration results, Laramide's President and CEO, Marc Henderson said:

"*We are pleased with our 2023 drilling campaign at Westmoreland, which commenced in July and has recently wrapped up. Thus far we have received assay results from the first of the four prospects that were drilled (Amphitheatre) and we expect subsequent results to be received over the coming months in the order which the targets were drilled (Long Pocket, Black Hills, and Huarabagoo). The breadth and scope of this year's targeting highlights the quality of Laramide's land position at Westmoreland and the potential to build on our existing 51.9Mlb Resource.*

"The reconnaissance exploration discovery of an "off-scale" mineralisation reading and the sighting of outcropping uranium at a prospective new drill target was an unexpected bonus and will be followed up in 2024."

Results from drill holes AM23DD003 to AM23DD007 (Table 1, Figs 2 & 3), completed in August, have now been received and show multiple zones of shallow mineralisation including:

- (AM23DD004) 2.8m @ 392ppm U_3O_8 from 43m depth
- (AM23DD005) 2.55m @ 439ppm U_3O_8 from 8.45m depth including 0.6m @ 920ppm U_3O_8

Importantly, AM23DD004 and AM23DD005 have highlighted mineralisation over 200m south of previously reported drill hole results[1] and are unconstrained to the east and south (Figure 1). Amphitheatre, which is located 16km to the NE of the Westmoreland Project (51.9Mlbs U_3O_8 [2], Figure 5), is a potential satellite deposit.

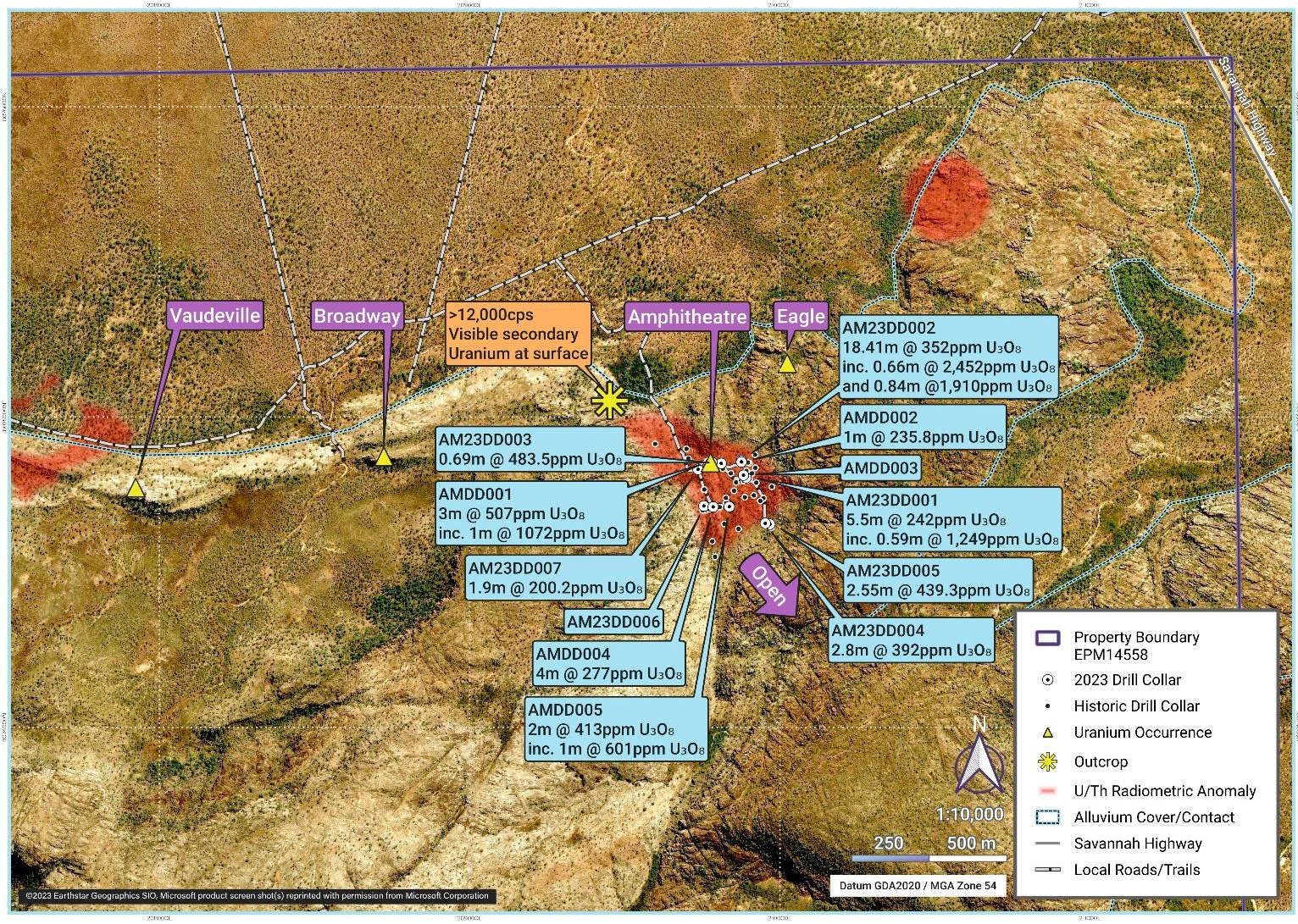

Figure 1: Amphitheatre Drilling 2023

[1] Market Release: Laramide intercepts broad-based uranium mineralization in initial holes from 2023 Australian exploration program (29 September 2023)

[2] https://laramide.com/projects/westmoreland-uranium-project/

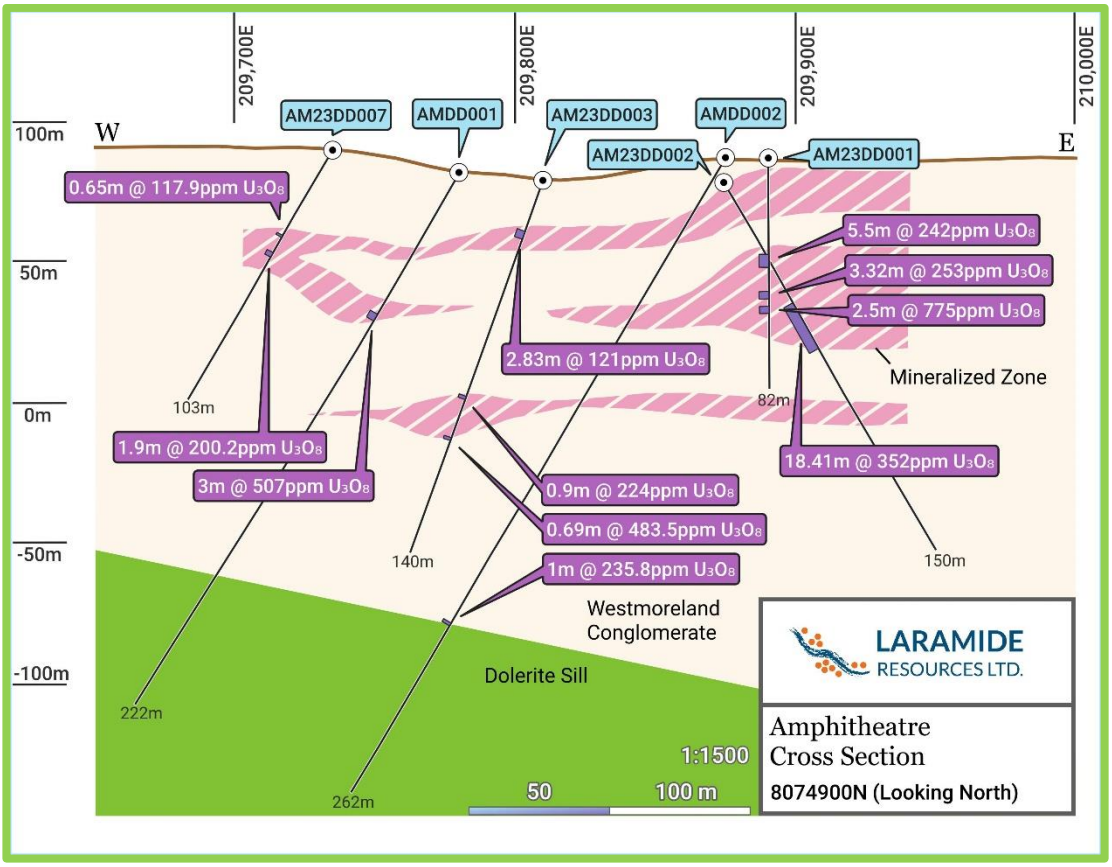

Figure 2: Amphitheatre Drilling Cross Section 8074900N

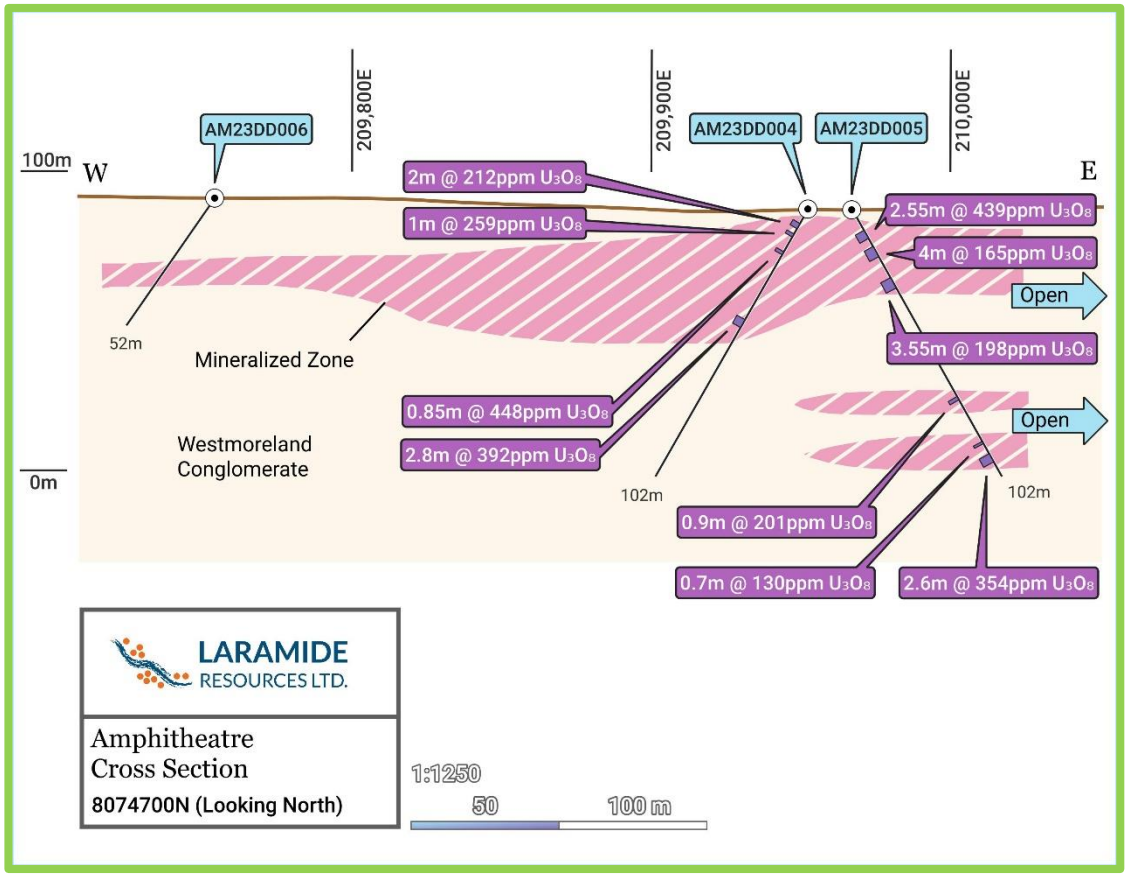

Figure 3: Amphitheatre Drilling Cross Section 8074700N

Recent field investigations have identified a zone of elevated radioactivity (>12,000cps[3]) approximately 400m northwest of Amphitheatre with outcropping secondary uranium mineralisation at surface (Figure 1). This increases the size potential of the Amphitheatre target and further groundwork is planned ahead of follow up drilling in 2024.

New Discovery: "Off-Scale" Radioactivity at U-Valley

Recent reconnaissance exploration at the U-Valley target has discovered extensive zones of surface radioactivity in Westmoreland Conglomerate including isolated "off scale"[4] (>65,535cps) points using a Super-Spec RS-125 Spectrometer. The U-Valley target is located 2km south of the Long Pocket prospect and presents as a 1.5km^2 airborne radiometric anomaly (Figure 4).

Geological mapping and ground scintillometer surveys are currently underway to refine the target zones ahead of potential scout drilling in the 2024 field season.

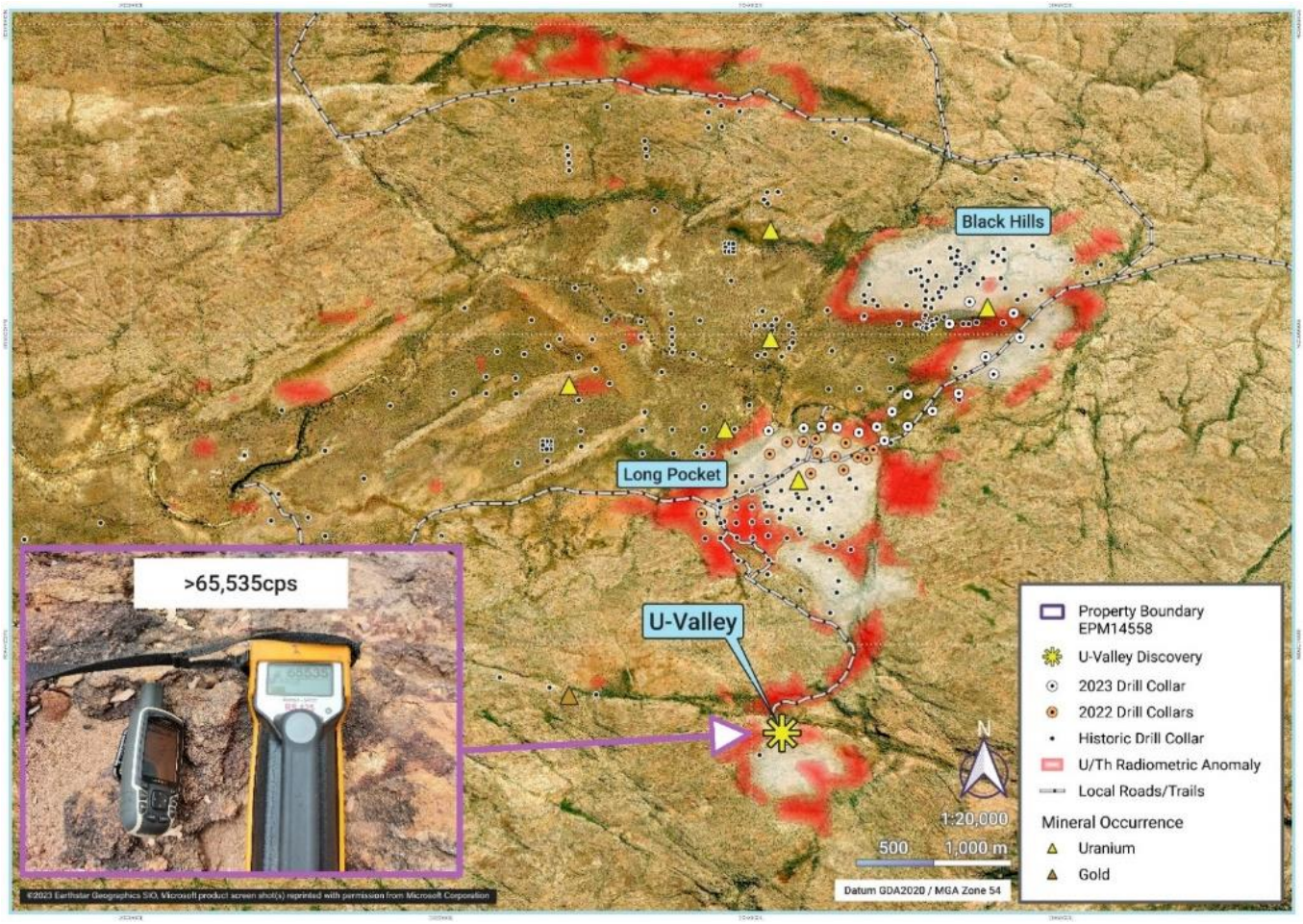

Figure 4: Super-Spec RS-125 spectrometer showing Off-Scale readings at U-Valley Prospect

[3] CPS = counts per second

[4] *Reconnaissance exploration on regional targets described in the text commonly involve the use of handheld spectrometers. The Super Spec RS-125 unit is commonly used (globally) throughout the uranium industry. Super Spec RS-125 unit has a maximum cps limit of 65,565. "Off-scale" refers to reading that registers the highest reading for the spectrometer but not the actual reading.*

Table 1: 2023 Amphitheatre – Drill Collar details

HOLE ID	GDA94_Easting	GDA94_Northing	Dip	Azimuth	Depth (m)
AM23DD001	209890	8074803	-90	355	81.6
AM23DD002	209875	8074858	-60	85	150.5
AM23DD003	209810	8074849	-70	265	140.1
AM23DD004	209952	8074656	-60	265	102.4
AM23DD005	209967	8074653	-60	85	102.4
AM23DD006	209754	8074712	-55	265	51.5
AM23DD007	209735	8074830	-60	265	102.6

Table 2: AM23DD003 – 007 Significant intercepts (>100ppm U_3O_8)

Hole number	From	To	Length	Sample ID	U3O8 ppm	interval (m)	Interval U3O8 ppm
AM23DD003	19	20	1	AMPD206	70.8		
AM23DD003	20	21	1	AMPD207	165.1	2.83	121
AM23DD003	21	21.83	0.83	AMPD208	153.3		
AM23DD003	81.6	82.5	0.9	AMPD228	224	0.9	224
AM23DD003	97.31	98	0.69	AMPD235	483.5	0.69	484
AM23DD004	5	6	1	AMPD252	235.8	2	212
AM23DD004	6	7	1	AMPD253	188.7		
AM23DD004	9	10	1	AMPD256	259.4	1	259
AM23DD004	16.55	17.4	0.85	AMPD264	448.1	0.85	448
AM23DD004	43	43.8	0.8	AMPD295	318.4		
AM23DD004	43.8	45	1.2	AMPD389	436.3	2.8	392
AM23DD004	45	45.8	0.8	AMPD392	495.3		
AM23DD005	8.45	9.05	0.6	AMPD312	919.8		
AM23DD005	9.05	10	0.95	AMPD314	11.8	2.55	439
AM23DD005	10	11	1	AMPD315	754.7		
AM23DD005	14	15	1	AMPD319	141.5		
AM23DD005	15	16	1	AMPD320	106.1	4	165
AM23DD005	16	17	1	AMPD321	200.5		
AM23DD005	17	18	1	AMPD322	212.3		
AM23DD005	26.75	28	1.25	AMPD332	235.8		
AM23DD005	28	29.15	1.15	AMPD333	106.1	3.55	198
AM23DD005	29.15	30.3	1.15	AMPD334	153.3		
AM23DD005	72	72.9	0.9	AMPD337	200.5	0.9	201
AM23DD005	89.5	90.2	0.7	AMPD347	129.7	0.7	130
AM23DD005	94.05	95	0.95	AMPD353	82.5		
AM23DD005	95	96	1	AMPD354	707.5	2.6	354
AM23DD005	96	96.65	0.65	AMPD356	424.5		
AM23DD006	No significant intercepts						
AM23DD007	35.45	36.1	0.65	AMPD373	117.9	0.65	118
AM23DD007	42	42.75	0.75	AMPD381	117.9	1.9	200
AM23DD007	42.75	43.9	1.15	AMPD382	271.2		

The information in this announcement relating to Exploration Results is based on information compiled or reviewed by Mr. Rhys Davies, a contractor to the Company. Mr. Davies is a Member of The Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and is a Qualified Person under the guidelines of the National Instrument 43-101. Mr. Davies consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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

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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.

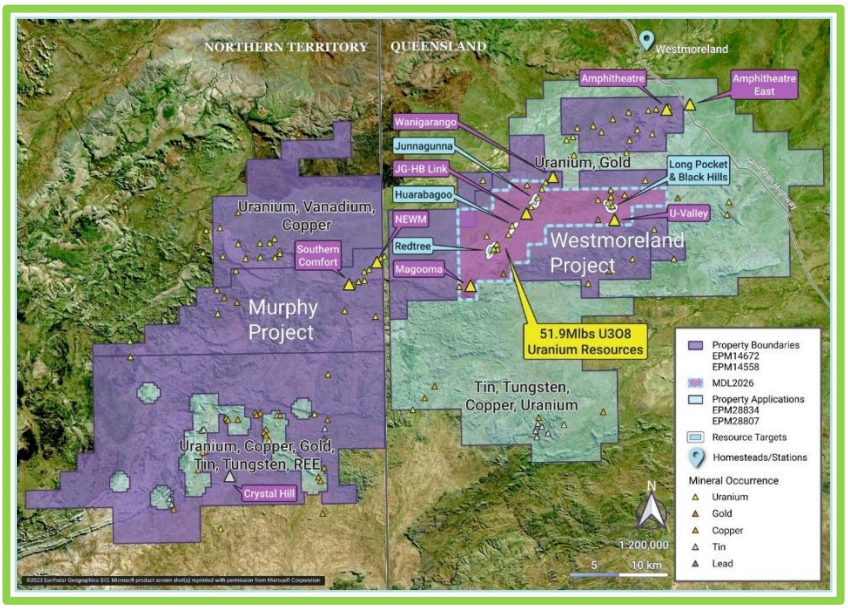
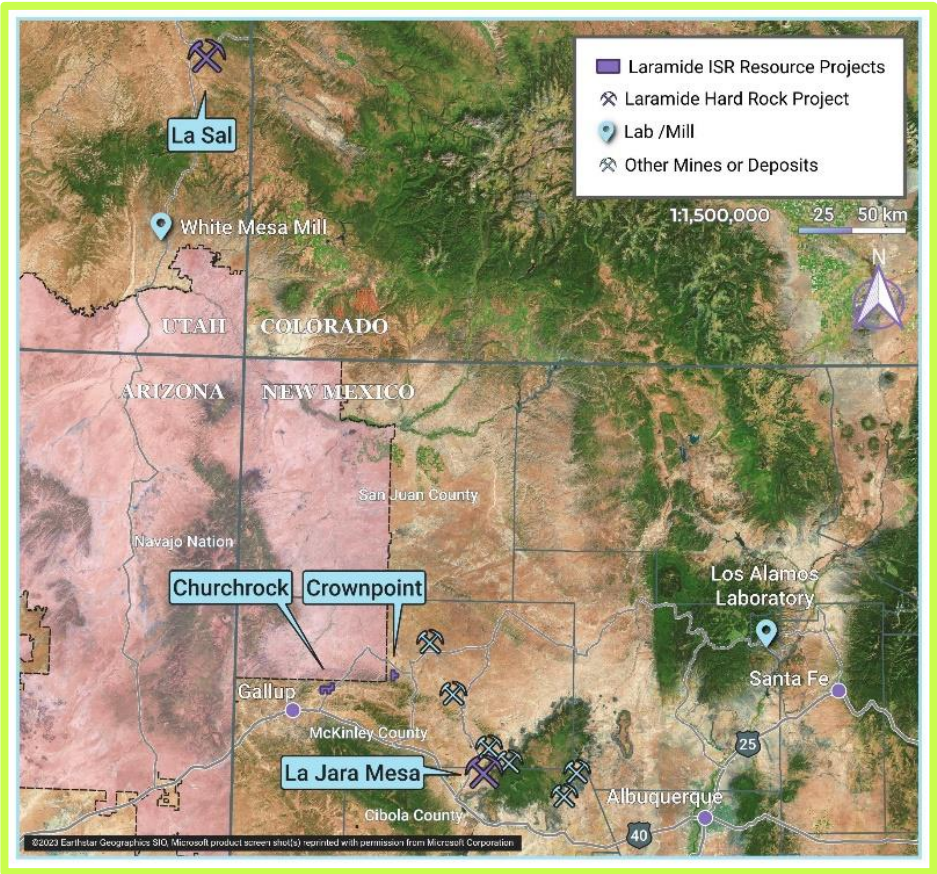


Figure 5: Westmoreland Project showing key uranium deposits/Targets

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.



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.