

# Laramide extends Extract convertible loan and enters into new \$5M credit facility

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TORONTO, Oct. 18, 2024 - [Laramide Resources Ltd.](#) ("Laramide" or the "Company") (TSX: LAM) (ASX: LAM) (OTCQX: LMRXF), a uranium mine development and exploration company with globally significant assets in the United States and Australia, is pleased to announce that the Company and its lenders, Extract Capital Master Fund Ltd. and Extract Lending LLC (together, the "Lenders"), with Extract Advisors LLC acting as agent for and on behalf of the Lenders, completed an amendment to the existing term loan made by the Lenders in favour of Laramide Resources (USA) Ltd. (the "Term Loan"), which includes, among other things, (i) an extension of the maturity date of the Term Loan from March 31, 2025 to April 1, 2026, and (ii) a new non-convertible CAD\$5 million standby credit facility (the "Multi-Draw Facility") with Extract. The Multi-Draw Facility will have the same maturity date as the Term Loan and allows for multiple drawdowns. All other terms of the Term Loan remain unchanged with a 7% coupon and CDN\$0.40 conversion price while the Multi-Draw Facility, if utilized, will incur interest expense at 12% per annum.

The Multi-Draw Facility will also have a \$50,000 commitment fee (paid on closing) and a 1% standby fee on the undrawn portion of the Multi-Draw Facility payable quarterly. The Multi-Draw Facility will not be convertible into common shares of the Company.

In connection with the Multi-Draw Facility, Laramide has agreed to issue the Lenders 750,000 warrants to purchase common shares of the Company exercisable until October 18, 2027 at a price per common share equal to 135% of the volume weighted average trading price of the common shares on the Toronto Stock Exchange for the five trading days prior to closing.

Commenting on the transaction, Laramide's President and CEO Marc Henderson said: "We are pleased for the continuing support of Extract, which has been a long-term shareholder of Laramide since well before the current uranium bull market began. With many catalysts immediately ahead for us, including further drill results from our ongoing Australian drilling program and an important upcoming State election in Queensland on October 26th, we believe these newly announced transactions will provide valuable financial flexibility for us going forward and should prove mutually beneficial."

The issuance of the warrants to the Lenders remains subject to customary conditions including approval of the Toronto Stock Exchange and the Australian Securities Exchange, if applicable.

To learn more about Laramide, please visit the Company's website at [www.laramide.com](http://www.laramide.com).

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About Laramide Resources Ltd.

Laramide is focused on exploring and developing high-quality uranium assets in Tier-1 uranium jurisdictions of Australia and United States. The company's portfolio comprises predominantly advanced uranium projects in districts with historical production or superior geological prospectivity. The assets have been carefully chosen for their size, production potential, and the two large projects are considered to be late-stage, low-technical risk projects.

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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