Listed (ASX:LAM; TSX:LAM)

TORONTO, Oct. 10, 2017 /CNW/ - Laramide Resources Ltd. ("Laramide" or the "Company") is pleased to announce the results of its maiden independent Mineral Resource Estimate (the "Resource Estimate") for the Company's 100% owned Church Rock Uranium Project (the "Project" or "Church Rock"), located in New Mexico, United States. The Resource Estimate was prepared to CIM Definition Standards (2014) as incorporated in NI 43-101 and completed by Roscoe Postle Associates Inc. ("RPA") in Denver, USA with the assistance of Laramide's technical team. The Technical Report pertaining to the Resource Estimate will be filed on Sedar (www.sedar.com) within 45 days.

The current Resource Estimate supersedes various "historical estimates" for purposes of NI 43-101 reporting (see press release dated March 29, 2017) and considers planned In Situ Recovery ("ISR") of uranium consolidating the significant work completed by previous operators on the Project.

Highlights include:

- An Inferred Resource Estimate of 33.9 million tons at an average grade of 0.075% eU_3O_8 for a contained resource of 50.8 million pounds using a 0.5 ft-% Grade Thickness (GT) cutoff.
- Data from previous operators was consolidated and digitized resulting in a database of 1,667 drill holes totaling approximately 1,841,545 feet of drilling.
- The report highlighted areas for immediate follow up exploration to both improve confidence in the Resource Estimate and potentially discover additional mineral resources.

A Preliminary Economic Assessment ("PEA") is planned to be commenced in Q4-2017 including:

- Core drilling with ISR process and restoration testing of mineralized materials.
- Exploration drilling in areas of potential mineralization.

Marc Henderson, Laramide Resources' President and Chief Executive Officer, commented, "The Church Rock Project is a compilation of significant historical work completed by tier one mining and energy companies. This is the first time since discovery that the Project has been combined under one banner without significant royalty burden and this impressive initial resource at Church Rock clearly demonstrates the District scale potential of the asset. Combined with the NRC licence and other permitting work already completed by previous operators, Laramide is well positioned to benefit from a likely renewal of US domestic uranium production when market conditions warrant".

The Resource Estimate did not include the Company's 100% owned Crownpoint project, located 25 miles east of Church Rock. The Laramide team plans to begin the process of digitizing the significant data for Crownpoint in the coming months which will allow for a resource estimate on the Crownpoint property planned for Q1-2018 (The Crownpoint property has a historical resource estimate; see press release dated March 29, 2017 and the company's website at www.laramide.com).

Mineral Resource Estimate
The Church Rock Resource Estimate was completed utilizing the Grade x Thickness (GT) Contour Method, an industry standard for estimating uranium roll-front type deposits hosted within groundwater-saturated sandstones. The mineralization at Church Rock has been previously shown to be amenable to In-situ Recovery (ISR) techniques.

The following table summarizes the Mineral Resource Estimate. Due to the historical nature of the data the resource estimate is classified as Inferred, until additional new confirmatory drilling data can be obtained:

Table -1 Mineral Resource Estimate – September 30, 2017
Laramide Resources Ltd. – Church Rock Deposit

Classification	Sand Unit	Tonnage (Tons)	Grade (% eU_3O_8)	Contained Metal (U_3O_8 lbs)
Inferred	Dakota Sandstone	632,000	0.115	1,452,000
	Morrison Formation - Brushy Basin	64,000	0.147	189,000
	Morrison Formation - Westwater Canyon (A Sand)	1,714,000	0.075	2,556,000
	Morrison Formation - Westwater Canyon (B Sand)	7,890,000	0.077	12,145,000
	Morrison Formation - Westwater Canyon (C Sand)	4,498,000	0.092	8,290,000
	Morrison Formation - Westwater Canyon (D Sand)	6,588,000	0.067	8,894,000
	Morrison Formation - Westwater Canyon (E Sand)	6,110,000	0.068	8,310,000
	Morrison Formation - Westwater Canyon (F Sand)	5,557,000	0.068	7,583,000
	Morrison Formation - Westwater Canyon (G Sand)	595,000	0.084	1,005,000
	Morrison Formation - Westwater Canyon (H Sand)	231,000	0.086	396,000
Inferred Total		33,879,000	0.075	50,820,000

Notes

1. CIM (2014) definitions were followed for Mineral Resources.
2. Mineral Resources are reported at a grade x thickness (GT) cut-off of 0.5 ft-%.
3. A minimum thickness of 2.0 feet was used.
4. A minimum cut-off grade of 0.02% eU_3O_8 (based on historic mining costs and parameters from the district) was used to define the mineralization envelope.
5. Internal maximum dilution of 5.0 feet was used.
6. Grade values have not been adjusted for disequilibrium (equilibrium factor = 1.0).
7. Tonnage factor of 15ft^3/ton (based on historical density used by the mining operators) was applied.
8. Totals may not add due to rounding.

Next Steps

With the completion of the Resource Estimate, the Project will be advanced to a PEA. This will be the first economic study on the consolidated Project, and would include the elimination of certain royalties owned by Laramide (including the sliding scale 5%- 25% gross revenue royalty) on portions of the Project. The PEA will also have the benefit of the Feasibility Study on Section 8 of the Project completed by a previous operator.

To complete New Mexico Environmental Department Groundwater Discharge Plan requirements, the Company must demonstrate in a laboratory environment the ability, post leaching, to restore groundwater in the mining aquifer to an acceptable level. In order to complete this leach study fresh core is required from the Project. The Company plans to complete this core drilling and begin the leach-restoration testing in early 2018.

Exploration is also planned for areas noted in the Technical Report where wide-spaced drilling previously defined potential mineralization. This drilling, in conjunction with the core studies, may allow areas of the present Inferred Mineral Resource to be elevated to Measured and Indicated Resources, as well as lead to the potential discovery of additional mineral resources.

Qualified Person

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101. The information has been reviewed and approved by Bryn Jones, MMinEng, FAusIMM, a Qualified Person under the definition established by National Instrument 43 101 and JORC. Mr. Jones is the Chief Operating Officer of the Company and a Fellow of the Australasian Institute of Mining and Metallurgy.

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

About Laramide Resources:
Laramide Resources Ltd., headquartered in Toronto and listed on the TSX: LAM and ASX: LAM, is engaged in the exploration and development of high-quality uranium assets. Laramide's portfolio of advanced uranium projects have been chosen for their production potential. Major U.S. assets include the Church Rock and Crownpoint In-Situ Recovery (ISR) projects and La Jara Mesa in Grants, New Mexico, as well as La Sal in the Lisbon Valley district of Utah. The recently acquired Church Rock and Crownpoint properties, with near-term development potential and significant mineral resources, form a leading ISR division operating in a tier one jurisdiction with enhanced overall project economics. The Company's Australian advanced stage Westmoreland is one of the largest projects currently held by a junior mining company.

Forward-looking Statements and Cautionary Language

This News Release contains forward looking statements which are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward looking statements. The Company does not intend to update this information and disclaims any legal liability to the contrary.

SOURCE Laramide Resources Ltd.

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