

# Laramide Resources Announces Amendment to Credit Facility and Convertible Debenture Financing

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Listed (TSX:LAM; ASX:LAM)

TORONTO, Dec. 19, 2017 /CNW/ - [Laramide Resources Ltd.](#) ("Laramide" or the "Company") is pleased to announce the Company and its lenders with Extract Advisors LLC acting as agent for and on behalf of the lenders (the "Agent"), have entered into a binding term sheet to amend (the "Amended Loan") the terms of the Company's existing US\$3,000,000 term loan (the "Loan"), including, among other amendments (i) extending the maturity date to such date that is four years from the effective date of the Amended Loan, (ii) advancing additional funds under the Amended Loan such that the outstanding principal, together with the previously outstanding principal under the Loan, will be up to US\$5,000,000 (with a minimum commitment of US\$4.5M), (iii) decreasing the interest rate to 7% per annum, and (iv) providing that the outstanding principal be convertible into common shares of the Company at a price of C\$0.60 per share. The effective date of the Amended Loan is anticipated to be December 29, 2017.

Additionally, the Company is pleased to announce an offering (the "Offering") of unsecured convertible debentures ("Debentures") for proceeds of up to US\$2,000,000. The aggregate proceeds of the Amended Loan and the Debenture will not exceed US\$6,500,000. Each Debenture shall bear an interest rate identical to that under the Amended Loan, and be convertible into common shares of the Company at a price of C\$0.60 per common share. In addition, for each \$100,000 of principal convertible debenture subscribed for under the Offering, the subscriber will be issued 20,000 common share purchase warrants (each, a "Warrant"). Each Warrant will be exercisable for one common share at a price of C\$0.75 for a period of three years from the closing date of the Offering. In lieu of Warrants, the investor can elect to take a commitment fee of 2.5% paid on the closing date of the Offering. The Offering may include participation by both the public and insiders of the Company. The Offering is expected to close in January 2018.

The Amended Loan and the Offering each remain subject to customary conditions including the approvals of the Toronto Stock Exchange and the Australian Securities Exchange, if applicable.

Use of proceeds will be used to make the Company's commitments to [Westwater Resources Inc.](#) (formerly Uranium Resources, Inc.) related to the Church Rock acquisition, to further advance the Church Rock and Crownpoint projects and for general corporate purposes.

Marc Henderson, Laramide's President and Chief Executive Officer, stated, "These financing initiatives significantly improve our balance sheet and financial flexibility and should allow us to return to a more aggressive posture with respect to the development of our asset base in 2018. We believe such an approach is now warranted as the spot uranium market is already visibly improving as a result of the production cutbacks recently announced by certain of the industry's largest producers, and we expect further material tightening next year as the market finally rebalances. Laramide's strategy of ownership and development of lower technical risk, low cost uranium projects in stable political jurisdictions remains unchanged and should benefit from this improving macro environment."

The securities issued to be pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the

registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

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:

Laramide is a Canadian-based company with diversified uranium assets strategically positioned in the United States and Australia that have been chosen for their low-cost production potential. Laramide's recently acquired Church Rock and Crownpoint properties form a leading In-Situ Recovery (ISR) division that benefits from significant mineral resources and near-term development potential. Additional U.S. assets include La Jara Mesa in Grants, New Mexico, and La Sal in the Lisbon Valley district of Utah. The Company's Australian advanced stage Westmoreland is one of the largest uranium projects currently held by a junior mining company. Laramide is listed on the TSX: LAM and ASX: LAM.

#### 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.  
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