

Laramide Provides Church Rock Project Update

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Listed (TSX:LAM; ASX:LAM)

TORONTO, Jan. 12, 2018 /CNW/ - [Laramide Resources Ltd.](#) ("Laramide" or the "Company") is pleased to announce, further to its press release dated January 6, 2017, it has made its anniversary payment to [Westwater Resources Inc.](#) (formerly Uranium Resources, Inc.) ("Westwater") pursuant to Laramide's acquisition of the Church Rock and Crownpoint uranium projects (the "Acquisition"). The US\$1.5 million payment (the "Payment") consisted of a US\$750,000 cash payment and the issuance of 1,982,483 common shares based on the volume weighted average price ("VWAP") of Laramide's common shares for the 20 days before the anniversary date of the Acquisition, which was C\$0.4724 per share. The common shares issued pursuant to the Payment are subject to a statutory four-month hold period expiring on May 13, 2018. The Payment reduced the outstanding promissory note (the "Note") to the principal amount of US\$3.5 million, with two remaining payments, due in January 2019 (US\$1.5 million), and January 2020 (US\$2.0 million). Pursuant to the Note, Laramide has the right to elect to repay up to 50% of the outstanding principal under the Note in the form of common shares of Laramide issued at a price equal to the 20-day VWAP at the time of such payment.

Pursuant to the terms of the Acquisition, Westwater was granted a one-year option to acquire Laramide's La Sal uranium project in Utah and La Jara Mesa in New Mexico for US\$3 million and US\$5 million, respectively (the "Option"). Laramide received notification by Westwater that they have elected not to exercise and the Option has expired. Further information regarding the La Sal and La Jara Mesa projects is available on Laramide's website at www.laramide.com.

Church Rock and Crownpoint Projects Update:

On October 10, 2017, the Company announced the results of an independent Mineral Resource Estimate (the "Resource Estimate") for Church Rock Uranium Project completed (the "Project" or "Church Rock") by Roscoe Postle Associates Inc. in Denver, USA, with the assistance of Laramide's technical team. The Resource Estimate reported an Inferred Resource Estimate of 33.9 million tons at an average grade of 0.075% eU₃O₈ for a contained resource of 50.8 million pounds using a 0.5 ft-% Grade Thickness cutoff.

With completion of the Resource Estimate, the Company plans to commence core drilling and leach-restoration testing on Church Rock in 2018. Completion of this program will allow Laramide to satisfy New Mexico Environmental Department Groundwater Discharge Plan requirements whereby Laramide must demonstrate in a laboratory environment the ability, post leaching, to restore groundwater in the mining aquifer to an acceptable level.

An exploration drilling program consisting of 15 holes is planned in conjunction with the core drilling for a total of approximately 20,000 ft (6,100 metres) of drilling. This program should allow areas of the present Inferred Mineral Resource to be elevated to Measured and Indicated Resources, as well as lead to the potential identification of additional mineral resources. The exploration drilling is planned for areas noted in the Resource Estimate technical report where wide-spaced drilling previously defined potential mineralization.

Separately, the Company is working towards completion of the process of digitizing significant data for Crownpoint Project ("Crownpoint") which will allow for a resource estimate on Crownpoint planned for the second quarter of 2018. Crownpoint is located approximately 30 miles east of Church Rock and is 100%

owned by Laramide. Crownpoint (and Church Rock Section 8 and 17) has a licence from the United States Nuclear Regulatory Commission for production of uranium. Also, the United States Nuclear Regulatory Commission has approved the construction of a Central Processing Plant at Crownpoint.

Laramide is also preparing to commence a Preliminary Economic Assessment ("PEA") on Church Rock. Details regarding the commencement date and technical parameters of the PEA will be provided later in the first quarter.

Any securities issued to be pursuant to the repayment of the Note 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.

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.

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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

Contact

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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