Investor Update January 2024



TSX: LAM ASX: LAM OTCQX: LMRXF laramide.com



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Exploration Target Size described in this presentation is conceptual in nature and should not be construed as a JORC compliant Mineral Resource. Target mineralisation is based on projections of established grade ranges over appropriate widths and strike lengths having regard for geological considerations including mineralisation style and expected mineralisation continuity as determined by qualified geological assessment. There is insufficient information to establish whether further exploration will result in the determination of a Mineral Resource.

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QUALIFIED PERSON

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Rhys Davies, RPGeo an Independent Qualified Person as defined by Canadian NI 43-101 standards, has reviewed and approved the geological information reported herein. Certain information in this presentation regarding the presence of mineral deposits, as well as the grades and the size of such deposits, is based on information that has been obtained from publicly available information, industry reports, and Company data. Such reports generally state that the information contained therein has been obtained from sources believed to be reliable, but the accuracy or completeness of such information is not guaranteed. The Qualified Person has not independently verified or cannot guarantee the accuracy or completeness of that information and investors should use caution in placing reliance on such information. Results from other projects are provided for information purposes only and are not indicative of the results that may be obtained from the Company's properties.

Laramide Resources

Late-stage, low technical-risk assets acquired for their size and production potential



The Big Picture

Latest WNA research shows demand growth to 2040 in all scenarios.

Uranium price recently broke \$75/lb on the heels of cumulative supply concerns from producers and now appears at major inflection point.

U price is not correlated to GDP growth in short and medium term. Demand projections reflect reality not models - or hope.





117 million pounds uranium resources¹ across five projects

Westmoreland is one of the largest Uranium projects held by a junior.

U.S. asset is a large, enviable ISR mine project with an NRC license.

Dept of Energy recently awarded grant for Restoration Study – key deliverable towards fully permitted status.





Catalysts from Project Activity

Drilling programs underway to:

Explore for and expand U resources at Westmoreland.

Drill target definition at Murphy on a variety of mineralisation styles and critical elements.

Inaugural PEA forthcoming for ISR mine plan at Crownpoint-Churchrock.



The Uranium Market Cycle - price pressures are building

And Designation of the



Source: UxC Market Outlook Q2 2023

Nuclear capacity in the Reference Scenario



Ripped from the Headlines – sentiment is changing



Corporate Snapshot

TSX: LAM ASX:LAM OTCOX:LMRXF



Shares on Issue ²	248,844,696
Fully Diluted	257,344,696
Market Price (CAD) ³	\$0.81
Market Cap	CAD\$201M

1. ASX CDIs are 1:1 into common shares and included in total Shares on Issue.

As at September 30, 2023.
 As at January 11, 2024.

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USA PROJECTS | New Mexico, Utah

Portfolio includes ISR and Hard Rock Assets in Historically Significant Grants Mineral Belt, New Mexico; as well as a satellite asset in Utah





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DO NOT A U.S. NUCLEAR REGULATORY COMMISSION NuFuels, Inc. Church Rock Facil ROWNPOINT URANIUM PROJECT Laramide Resources Ltd AUTHORIZED PERSONNEL ONLY USA PROJECTS | New Mexico

Crownpoint-Churchrock

A High-Quality, Production-Ready ISR Uranium Asset

Low-cost mine methodology In-Situ Recovery (ISR).

Seven sections of land in northern NM (> 4,160 acres).

Mineral Resource defined 50.82 M lbs. (Inferred)*.

Infrastructure includes road access, power lines and natural gas. Water rights sufficient to operate the proposed ISR uranium mine are owned by Laramide.

The United States Nuclear Regulatory Commission (NRC) has granted a license for production of uranium from sections of the Churchrock Project, and the Crownpoint Project. Currently in timely renewal status.

In addition, the NRC has approved the construction of a Central Processing Plant at the Crownpoint property.

One final State permit is required. This relates to restoration and remediation activities and was necessitated by a change in the New Mexico policy in 2015.

*See Technical Information on Page 29.

USA PROJECTS | New Mexico

Crownpoint-Churchrock Project Details, Updates & Next Steps

- Laramide completed a confirmatory drill program in **December 2022** to support the completion of a NI 43-101 PEA.
- PEA contemplates ISR methodology, and staged production from multiple well-fields.
- Physical core material collected from December 2022 drill program available for use in laboratory studies to enhance the planning for in-situ recovery and restoration operations.
- August 2023, the **Department of Energy** awarded a grant to fund a joint research project with the **Los Alamos National Laboratory** to develop advanced in-situ recovery (ISR) related **groundwater restoration technology.**



Illustration credit: ISR Wellfield Smith Ranch Mine (PRI/Cameco) Powder River Basin July 2005

USA PROJECTS | New Mexico

La Jara Mesa Restarting the Final Stages of the EIS Process

156 unpatented mining claims over 2280 acres located in Cibola County, Grants, New Mexico acquired from Barrick Gold (successor to Homestake Mining).

7.3 Mlbs (M&I) and 3.2 Mlbs (Inferred)*.

The EIS process to re-permit the mine with the USFS was initiated but not completed in the last cycle.

- MOU signed with the Forest Services and New Mexico MMD and NMED to proceed with EIS.
- Ideas to advance this to production include identifying neighbouring assets for economic synergies. Advancing this smaller asset requires a robust uranium price >\$70.



*See Technical Information on Page 29.

USA PROJECTS | Utah

- Located in Lisbon Valley Uranium District,
 ~60 km from Energy Fuels' White Mesa Mill.
- Small scale underground project.
- Permits in hand to commence a bulk sample program (transitioning towards annualized production capacity of 400-500Klb per annum).
- Previous owner, Homestake Mining Company developed a decline and a ventilation raise in the early 1980s; but no production occurred due to depressed uranium prices which resulted in Homestake closing and reclaiming the site.
- Could support throughput at Energy Fuels' White Mesa Mill.



Cornerstone Production Asset with District Scale Exploration Potential





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Westmoreland

51.9Mlb U₃O₈ Total Resources*.

Mineral Development License application pending.

ILUA in place with Native Title claimants.

Exploration and Resource Growth drilling underway:

- Huarabagoo resource extensions,
- Long Pocket resource definition and exploration, and
- Amphitheatre exploration.

Change of Policy/Change of State Government required to enable start up of uranium mining.



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*Please refer to Technical Report on Page 29.

Westmoreland PEA Describes Robust Economics

- Westmoreland is one of the largest undeveloped uranium deposits in Australia and only one in a handful in the world not under control of a major mining company.
- Laramide's Westmoreland contiguous EPMs and EPMAs cover 1640 Sq. km, located 400 km NNW of Mt. Isa, a large populated centre in Queensland.
- Westmoreland is intended to be an open cut operation from multiple shallow pits allowing cost effective and best practice in-pit tailings disposal.
- High uranium recovery of > 95% using conventional acid leaching and ion exchange technology to produce around 3.5 to 4 million pounds per annum.
- Located in a world-class mining province with favourable infrastructure near the Century Zinc Mine.

Indicated:	36.0 M lbs U ₃ O ₈ @ 0.09	Cut-Off U ₃ O ₈ 0.02 %
Inferred:	15.9 M lbs U ₃ O ₈ @ 0.08	Cut-Off U ₃ O ₈ 0.02 %









3	LOM Operating Cost:		
2	Per tonne	US \$39.70	
	Per Ib.	US \$23.30	

U	IRR / NPV (10%) Post Tax, U Selling Price \$65 USD/lb:				
	NPV	US \$400			
	IRR	35.8%			





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Please refer to description of "Scoping Study for the Westmoreland Uranium Project" on Page 29.

WESTMORELAND DRILL PROGRAM 2023

Amphitheatre

Amphitheatre prospect (Exploration)

- Strong radiometric anomaly ~16.5km NE of Junnagunna deposit with potential to be a satellite deposit to Westmoreland
- Recent (Sept 29, 2023) results
 - AM23DD002 18.41m @ 352 ppm U₃O₈ from 49.21m including 0.66m @ 2,452ppm (0.25%) U₃O₈ from 49.21m and 0.84m @1,910 ppm (0.19%) U₃O₈ from 69.06m





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WESTMORELAND DRILL PROGRAM 2023

Amphitheatre

Shallow, flat-lying deposit







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WESTMORELAND DRILL PROGRAM 2023



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Westmoreland 2023 Drill Program Completed

2023 Program

• 4,108 meters, 40 holes, 4 target areas

Amphitheatre (Exploration)

- Exploration drilling in 2022 and 2023
- Shallow U mineralisation, including grades >0.1% U3O8*
- Prospect remains "open" in multiple directions

Black Hills (Exploration)

• 3 x exploration drill holes completed in 2023 (assays pending)

Long Pocket (Resource definition)

- Limited drilling in 2010 and 2022 confirmed mineralization as shallow and 'flat-lying'
- 2023 Program to extend the envelope of known mineralization to the NE
- Drilling to support maiden resource estimation in 2024

Huarabagoo (Resource extension)

- Hosts 2.4Mlbs $U_{\scriptscriptstyle 3}O_{\scriptscriptstyle 8}$ (indicated) and 5.8 Mlbs $U_{\scriptscriptstyle 3}O_{\scriptscriptstyle 8}$ (inferred)
- Follow up drilling in 2012** which returned 34 m at 1,467 ppm $U_{a}O_{a}$ including 3,965 ppm $U_{a}O_{a}$ and 39 m at 983 ppm $U_{a}O_{a}$
- Gold mineralization is also associated with the system: 2 m at 6.1 g/t Au & 4 m at 30.9 g/t Au**

*NR - April 24, 2023; **NR - January 9, 2013



AUSTRALIA PROJECTS Murphy Project Highly prospective mineralized district

- The Murphy Uranium Province produced high-grade uranium during the 1950s; and has not seen any meaningful exploration activity since the 1970s.
- **Strategic acquisition from Rio Tinto** to control most of the large mineralised system along the Westmoreland trend.
- Northern Territory is supportive of uranium development and mining and hosts several wellknown deposits including the Ranger Mine which has produced in excess of 120,000 tonnes of U₃O₈.
- **Anomalous gold has been identified**. Gold mineralisation is known to occur in the region.
- Murphy Inlier geology also prospective for gold, copper, tin, tungsten.



News Flow and Valuation Catalysts

Uranium Price Continues climbing toward Incentive Price

Churchrock PEA

Exploration Results Expansion & New Mineral Discovery

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Corporate M&A Activity

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Visibility on La Sal Production Progress on Study at Los Alamos National Laboratory

Queensland Assets Permitting

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Appendix

Global Mineral Resources

CURRENT RESOURCES (NI 43-101 COMPLIANT)¹

Project	Location	Category	Tonnes (M)	U ₃ O ₈ Grade (%)	Contained U ₃ O ₈ (M lbs)	Cut-Off U ₃ O ₈ (%)
Westmoreland	Queensland, Australia	Measured & Indicated	18.7	0.09	36.0	0.02
		Inferred	9.0	0.08	15.9	0.02
Churchrock ²	Grants Mineral Belt, New Mexico, U.S.A.	Inferred	33.879	0.075	50.82	0.02
Crownpoint	Grants Mineral Belt, New Mexico, U.S.A.	Inferred	4.16	0.102	5.08	0.03
La Jara Mesa	Grants Mineral Belt, New Mexico, U.S.A.	Measured & Indicated	1.56	0.23	7.3	0.05
		Inferred	0.7	0.20	3.2	

1. Please refer to slide 29 for description of Technical Reporting.

2. Based on drill hole data available as of Sept. 30, 2017. Due to historical nature of the data, the classification is limited to Inferred. This estimate conforms with NI 43-101 and JORC and was compiled by Roscoe Postle Associates.

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Management Team

Marc Henderson Director, President & CEO

Laramide President and Chief Executive Officer since 1995; +25 years of experience operating successful public mineral exploration companies. Chartered Financial Analyst and serial entrepreneur including former president and CEO, Aquiline Resources Inc.; MineFinders (President). Economics degree from University of Colorado.

Dennis Gibson Chief Financial Officer (CPA, CGA)

Dennis Gibson has been Laramide's CFO since 2006. He has held senior financial positions for past 30 years, including with Aquiline Resources Inc., Treasury Metals and Forrester Metals Inc.

Rhys Davies VP Exploration

Geologist with diverse commodity experience in mineral exploration across Australia, Europe, Middle East, North Africa and North America. Member of Australian Institute of Geoscientists (MAIG); Registered Professional Geoscientist (RPGeo) in the field of Mineral Exploration; Fellow of the Geological Society of London (FGS). Mr Davies holds an MGeol (Hons) Degree in Geology from University of Leicester and MSc in Nuclear Decommissioning and Waste Management from University of Birmingham.

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Lloyd Jones General Manager, Australia

More than 30 years experience working within the private and government sectors. Leads Australian subsidiaries, strategic development and project deployment in Queensland and the Northern Territory.

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Board of Directors

John Booth Non-executive Chairman

Member of the Compensation and Nominating & Governance (Chair) Committees. Qualified lawyer (Ontario, NY & DC). 25+ years of experience as investment banker, broker and fund manager in global capital markets. He holds a BSc. (Hons) in Biology and Environmental Science from the University of Guelph, LLB & JD from the joint International law program at the Universities of Windsor and Detroit and LLM in international finance, tax and environmental law from Kings College London.

Marc Henderson Director, President & CEO

Mr. Henderson has been President & CFO of Laramide since 1995. Chartered Financial Analyst with +25 years of experience at the helm of public mining companies including former president and CEO of Aquiline Resources Inc.; MineFinders (president). Former Chairman and Audit Committee Chairperson for Treasury Metals Inc. Economics degree from University of Colorado.

Jacqueline Allison Independent Director

Member of the Audit. Compensation and Nominating & Governance Committees. Past Chair of the Management and Economics Society of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM). Ms. Allison holds a PhD in Mineral Economics, a Professional Geoscientist (Ontario) designation, and a CFA designation. +20 years experience at major institutions in the fields of mineral economics, financial analysis, investment management and investor relations.

Raffi Babikian Independent Director

Member of the Audit, Compensation (Chair) and Nominating & Governance Committees. Extensive nuclear fuel cycle industry experience; corporate finance and marketing advisory services to uranium mining companies for past 12 years. Began career at AREVA SA (now Orano SA). Mr. Babikian holds a Bachelor of Engineering degree from McGill, Masters from MIT, and MBA from Collège des Ingénieurs.

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Scott Patterson Independent Director

Chairperson of the Audit Committee. President and Chief Executive Officer of FirstService Corporation. Chartered Accountant, previously at Price Waterhouse (1983-1987), as well as Bankers Trust. Mr. Patterson holds a Bachelor of Arts degree in Business Administration from the University of Western Ontario.

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Crownpoint-Churchrock Restoration Study

- The Project's objective is to demonstrate the capacity to restore groundwater geochemical conditions to background levels at uranium recovery operations through the application of restoration strategies to include: 1) groundwater sweeping, 2) active treatment through reverse osmosis and recirculation operations, 3) amendment injections, and 4) natural and enhanced attenuation processes.
- Past operators ISR facilities have performed laboratory studies demonstrating the capacity to restore groundwater concentrations of uranium to acceptable regulatory levels. Since that time, however, New Mexico State regulations have changed, and groundwater uranium concentrations are currently required to be materially lower. The Project to be undertaken by NuFuels and LANL will largely repeat these previous laboratory demonstrations with the freshly collected core materials and modern chemical amendments, to address the current uranium groundwater restoration standard, thereby complying with State of New Mexico permitting requirements.

Short Primer on ISR



The main advantage of ISR is the fact that it skips the difficult and costly step of excavating large volumes of material. This means ISL mines require much less infrastructure and far fewer employees, keeping costs down



The lack of excavation also means no giant open pits or sprawling, potentially toxic tailings and waste rock piles; you could walk over an ISR mine without even realizing it.



There are even major reductions in greenhouse gas emissions because ISR doesn't require large fleets of diesel-powered equipment or energy-hungry transportation.



Image credit: Nuclear Regulatory Commission Text credit: Bob Boberg, CEO UR-Energy Ltd.

Building a Sustainable Company

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Disclaimer

Cautionary Statement regarding Mineral Resource Estimates

This presentation uses the terms measured, indicated and inferred mineral resources as a relative measure of the level of confidence in the resource estimate. Readers are cautioned that mineral resources are not mineral reserves and that the economic viability of resources that are not mineral reserves has not been demonstrated. The mineral resource estimates disclosed in the Presentation may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to an indicated or measured mineral resource category, however, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration. The mineral resource estimates are classified in accordance with the Canadian Institute of Mining, Metallurgy and Petroleum's "CIM Definition Standards on Mineral Resources and Mineral Reserves" incorporated by reference into NI 43-101. Under NI 43-101, estimates of inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for preliminary economic assessments. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

Technical Information in the Presentation

Unless otherwise indicated, Laramide Resources Ltd. has prepared the technical information in this presentation, including mineral resource estimates, based on information contained in the technical reports and news releases (collectively, the "Disclosure Documents") available under the Company's profile on SEDAR at <u>www.sedar.com</u>. The Disclosure Documents are intended to be read as a whole, and sections should not be read or relied upon out of context. The technical information is subject to the assumptions and qualifications contained in the Disclosure Documents. For further Technical Information, refer to the following reports:

- Scoping Study for the Westmoreland Uranium Project, prepared in accordance with NI 43-101, entitled "National Instrument 43-101 Technical Report-Scoping Study" issued for use on April 20, 2016 led by independent consultants Lycopodium Minerals Pty Ltd.
- Technical Report on the Churchrock Uranium Project, McKinley County, State of

New Mexico, U.S.A., prepared in accordance with NI 43-101, with an issue date of November 14, 2017, by Roscoe Postle Associates Inc.

- Technical Report on the Crownpoint Uranium Project, McKinley County, New Mexico, USA, prepared in accordance with NI 43-101, with an issue date of November 16, 2018, by Roscoe Postle Associates Inc.
- Independent Technical Report on the Murphy Project, Northern Territory, Australia, prepared in accordance with NI 43-101, with an effective date of May 20, 2020, by Mining Associates Ltd.
- Technical Report on La Jara Mesa Uranium Property, Cibola County, New Mexico, prepared in accordance with NI 43-101, with an effective date of August 31, 2006 and Revised July 2, 2007, by independent consultant Douglas Peters.

The technical reports are available under the Company's profile on SEDAR at <u>www.sedar.com</u> and on the OTCQX at <u>www.otcmarkets.com</u>, on the ASX at <u>https://www2.asx.com.au/</u> and on the Company's website at <u>www.laramide.com</u>.

Exploration Target Potential: The potential quantity and grade of the exploration targets referred to are conceptual in nature and insufficient exploration work has been completed to define a Mineral Resource. The property will require significant future exploration to advance to a resource stage and there can be no certainty that the exploration target will result in a Mineral Resource being delineated. The exploration targets are consistent with similar deposits in the area, deposit models or derived from initial drilling results.

In this presentation, we use the terms "cash operating cost" and "All-In Sustaining Cost" or "AISC". These should be considered non-IFRS financial measures as defined in applicable Canadian securities laws and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS.

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