

# Investor Update

September 2023



**LARAMIDE**  
RESOURCES LTD.

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



# Disclaimer

This presentation is provided on the basis that neither the Company nor its representatives or advisors make any warranty (express or implied) as to the accuracy, reliability, relevance or completeness of the material contained in the presentation and nothing contained in the presentation is, or may be relied upon as a promise, representation or warranty, whether as to the past or the future. The Company hereby excludes all warranties that can be excluded by law. The presentation contains material which is predictive in nature and may be affected by inaccurate assumptions or by known and unknown risks and uncertainties and may differ materially from results ultimately achieved.

To the maximum extent permitted by law the Company and its advisors, affiliates, related bodies corporate, directors, officers, partners, employees and agents exclude and disclaim all liability without limitation, for any expenses, losses, damages or costs incurred by you as a result of the information in the presentation being inaccurate or incomplete in any way for any reason, whether by negligence or otherwise, the use of this information or otherwise arising in connection with it.

This presentation contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information.

Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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.

This presentation is not a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with ASIC) or any other law. This presentation is for information purposes only and is not an invitation or offer of securities for subscription, purchase or sale in any jurisdiction (and will not be lodged with the U.S. Securities Exchange Commission or Canadian Securities Exchange).

## QUALIFIED PERSON

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 \$60/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.

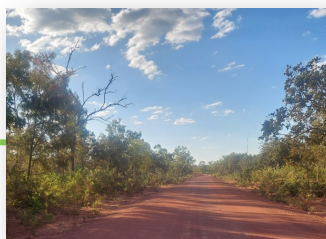


## 117 million pounds uranium resources<sup>1</sup> across five projects

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.

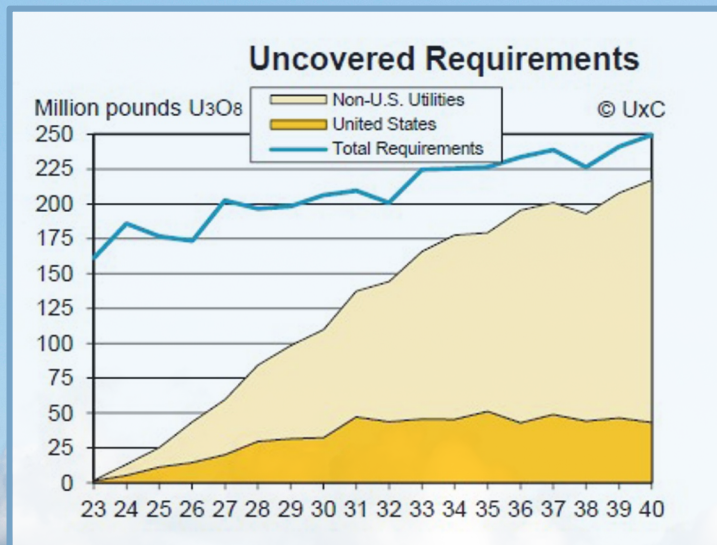
Drill target definition at Murphy on a variety of mineralisation styles and critical elements.

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

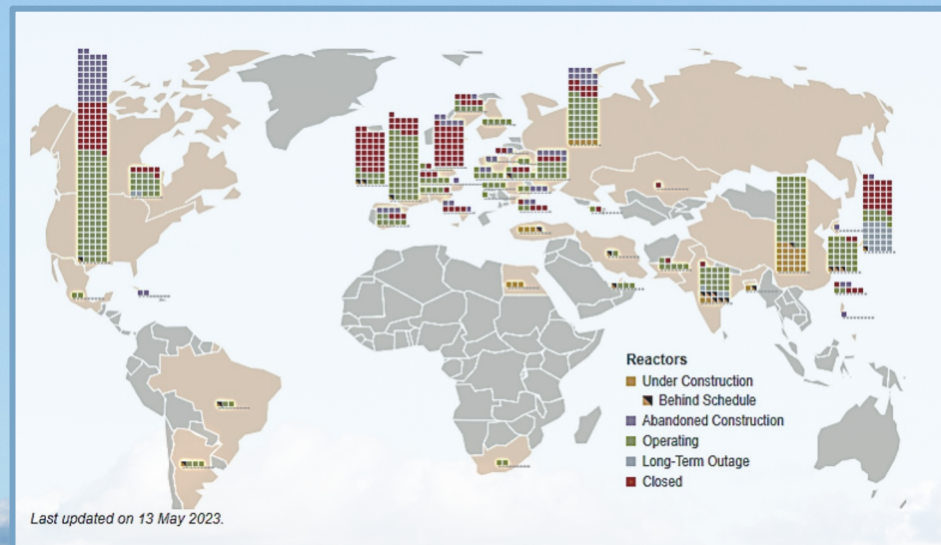




# The Uranium Market Cycle - demand pressures are building



Source: UxC Market Outlook Q2 2023



Source: <https://www.worldnuclearreport.org/reactors.html#tab=iso;>





# Ripped from the Headlines – sentiment is changing

**THE AUSTRALIAN**  
Tuesday, September 2, 2023 'Today's Paper' Most Wanted

HOME THE NATION WORLD BUSINESS COMMENTARY SPORT ARTS ALL

HOME NAVON FEEDS

### Coalition set to go nuclear on energy

**EXCLUSIVE**  
By GLOVE CHAMBERS  
CHIEF POLITICAL  
CORRESPONDENT  
Follow @GChambers

BRAM KELLY/2023  
© 2023 COALITION

Opposition energy and climate change spokesperson Ted O'Brien says the idea of a sector under any plan to secure coal-to-nuclear transition. Picture: Gordon Baxter

A "coal-to-nuclear transition" in the regions and tapping Australian stocks are firming as counterparts of the Coalition secure long-term baseload power, slash emissions and lower

Key election battlegrounds and coalmining regions in the north central and north Queensland, which are vulnerable to the coal to renewables, are expected to be leading candidates for development of small modular reactors.

Opinion Nuclear energy  
**Nuclear power's future is being disrupted**

Investor interest in small modular reactors is growing as demand for electricity is set to soar

HELENA HORTON + Add to myFT

**FINANCIAL TIMES**  
HOME WORLD US COMPANIES TECH MARKETS CLIMATE OPINION WORK & CAREERS LIFE & ARTS HTS

Uranium + Add to myFT

### Retail investors power into uranium

Concerns over gas supplies and the Niger coup drive price increases

**New Data Proves Nuclear Energy Is Safer Than You Think**

By Sam Altman  
Last month Sam Altman, the (re)famous founder of OpenAI, posted a video on social media of an elegant A-frame wooden building setting.

It looks like a billionaire's weekend pad. However, it depicts the putative design of a small modular reactor (SMR), a company that Altman has chaired since 2015, because OpenAI has just merged with a special purpose vehicle created by Altman and Michael Klein, the Wall Street Journal's \$850mm.

That will make some observers wince. The economy years ago because the concept was badly abused during the 1970s. Adding "nuclear" into the mix risks making it doubly so. mind, given past accidents at the Chernobyl and Fukushima reactors. Russian reactors to be named "Barnes" and "Mogilev" are expected to be leading candidates for development of small modular reactors.

**The Guardian**  
Fund independent journalism with 25 per month  
Support us

News Opinion Sport Culture Lifestyle More

Environment Climate crisis Wildlife Energy Pollution

**Greenpeace**  
**Young climate activist tells Greenpeace to drop 'old-fashioned' anti-nuclear stance**

Swedish teenager in Amstoot says group's 'unscientific' opposition to EU nuclear power serves fossil fuel interests

Helena Horton  
Environment reporter  
Tue 29 Aug 2023 05:00 BST

**IT'S TIME TO RECAST NUCLEAR**

**SMR**  
SMALL MODULAR REACTOR

CLEAN, RELIABLE SMALL MODULAR REACTORS ARE THE FUTURE OF NUCLEAR POWER.

See the whole story at [OPG.com/RecastNuclear](http://OPG.com/RecastNuclear)

ONTARIO POWER GENERATION

5 Laramide Resources Ltd.

# Corporate Snapshot

TSX: LAM

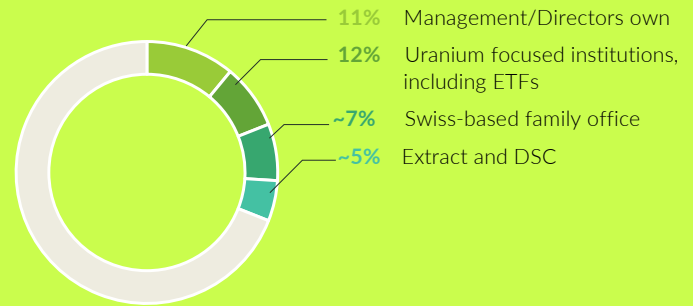
ASX:LAM

OTCQX:LMRXF



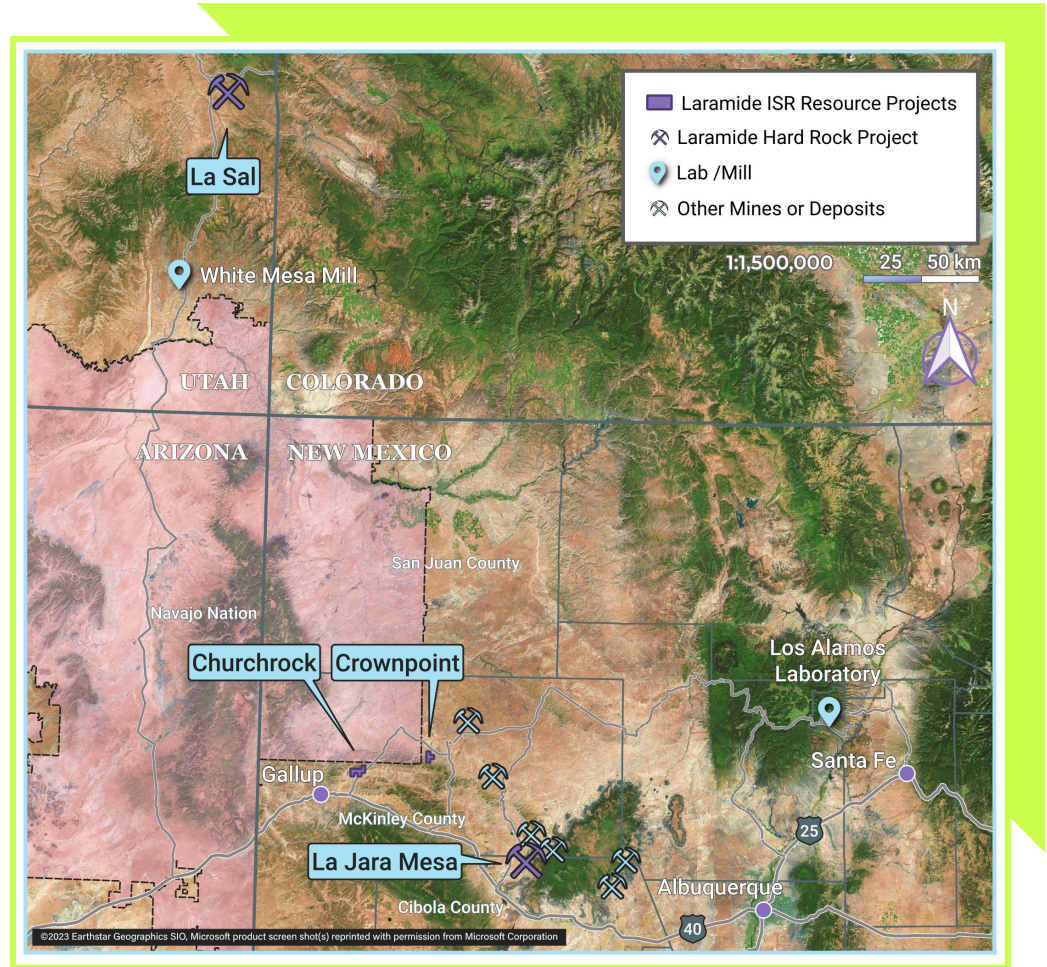
Shares on Issue <sup>2</sup>	225,764,696
Fully Diluted	237,494,696
Market Price (CAD) <sup>3</sup>	\$0.60
Market Cap	CAD\$135M
Cash & Investments <sup>4</sup>	CAD\$3.0M

1. ASX CDIs are 1:1 into common shares and included in total Shares on Issue.  
 2. As at June 30, 2023.  
 3. As at August 30, 2023.  
 4. As at June 2023, 2023.



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





## 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 25.



## 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





# 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 Milbs (M&I) and 3.2 Milbs (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 25.





# La Sal

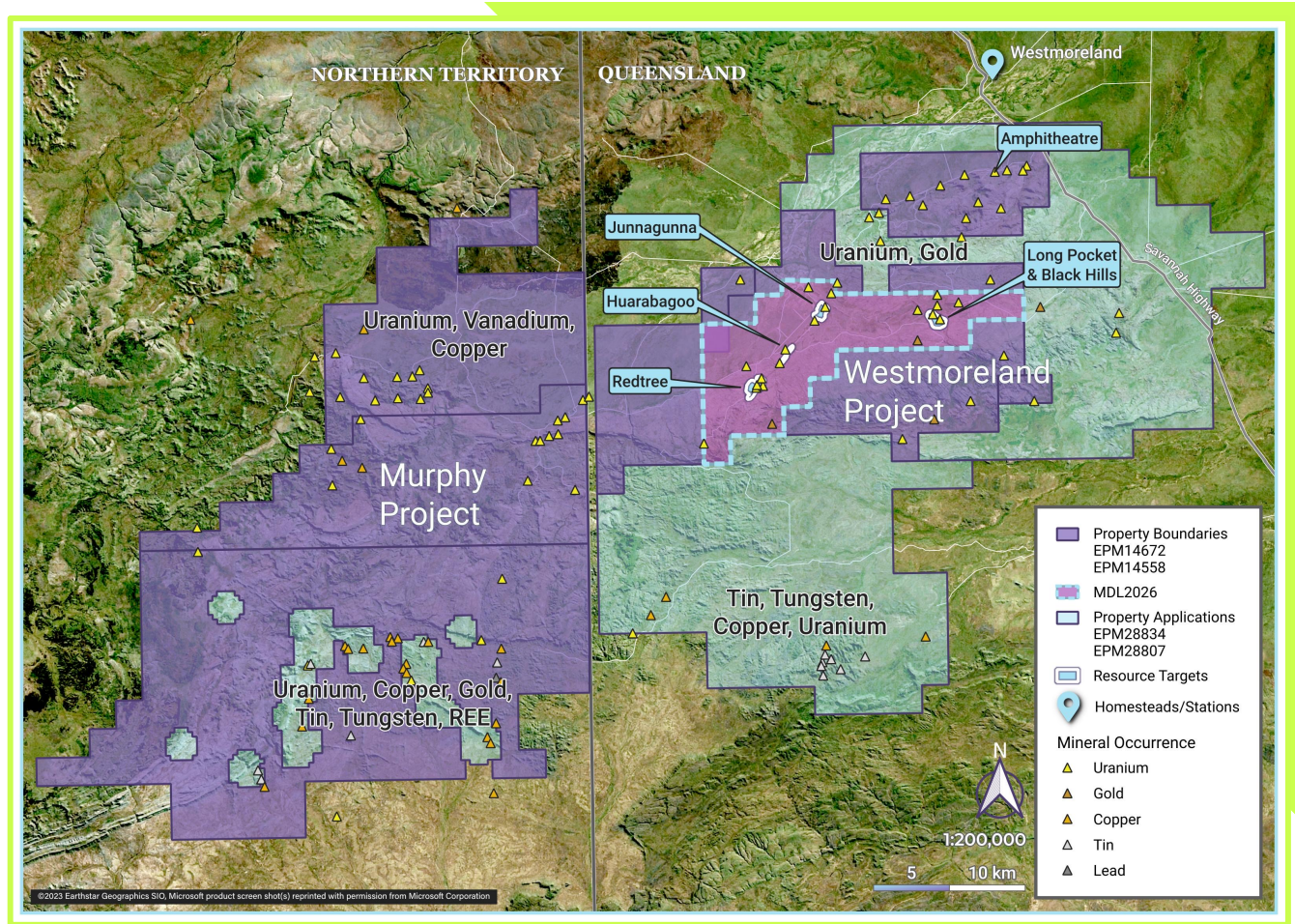
- Located in Lisbon Valley Uranium District, ~60 km from Energy Fuels' White Mesa Mill.
- Small scale underground project.
- **Permits in hand** to commence a bulk sample program (transitioning towards annualized production capacity of 400-500Klb per annum).
- Previous owner, Homestake Mining Company **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.





AUSTRALIA PROJECTS

# Cornerstone Production Asset with District Scale Exploration Potential





## AUSTRALIA PROJECTS

# Westmoreland

- 51.9Mlb U<sub>3</sub>O<sub>8</sub> 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.



\*Please refer to Technical Report on Page 25.






## AUSTRALIA PROJECTS

# 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 EPMA's 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 <sub>3</sub> O <sub>8</sub> @ 0.09	Cut-Off U <sub>3</sub> O <sub>8</sub> 0.02 %
Inferred:	15.9 M lbs U <sub>3</sub> O <sub>8</sub> @ 0.08	Cut-Off U <sub>3</sub> O <sub>8</sub> 0.02 %

 **Mining Method**  
Open pit mining


 **Rate of Throughput**  
2 Mtpa

 **Mine Life**  
13 years


 **Capex (2016)**  
US \$316 M

 **LOM Operating Cost:**

Per tonne	US \$39.70
Per lb.	US \$23.30

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

NPV	US \$400
IRR	35.8%

 **Project Payback**  
2.5 years

Please refer to description of "Scoping Study for the Westmoreland Uranium Project" on Page 25.



## 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 well-known deposits including the Ranger Mine which has produced in excess of 120,000 tonnes of  $U_3O_8$ .
- **Anomalous gold has been identified.** Gold mineralisation is known to occur in the region.
- **Murphy Inlier geology also** prospective for gold, copper, tin, tungsten.



## AUSTRALIA PROJECTS

# Westmoreland

## Current Exploration Activities

### Amphitheatre prospect (Exploration)

- Strong radiometric anomaly ~16.5km NE of Junnagunna deposit with potential to be a satellite deposit to Westmoreland
- Follow up 2022 results\* including
  - AMDD001 - 3m @ 507ppm  $U_3O_8$  from 59m, including 1m @ 1072ppm (0.107%)  $U_3O_8$
- Assay results pending

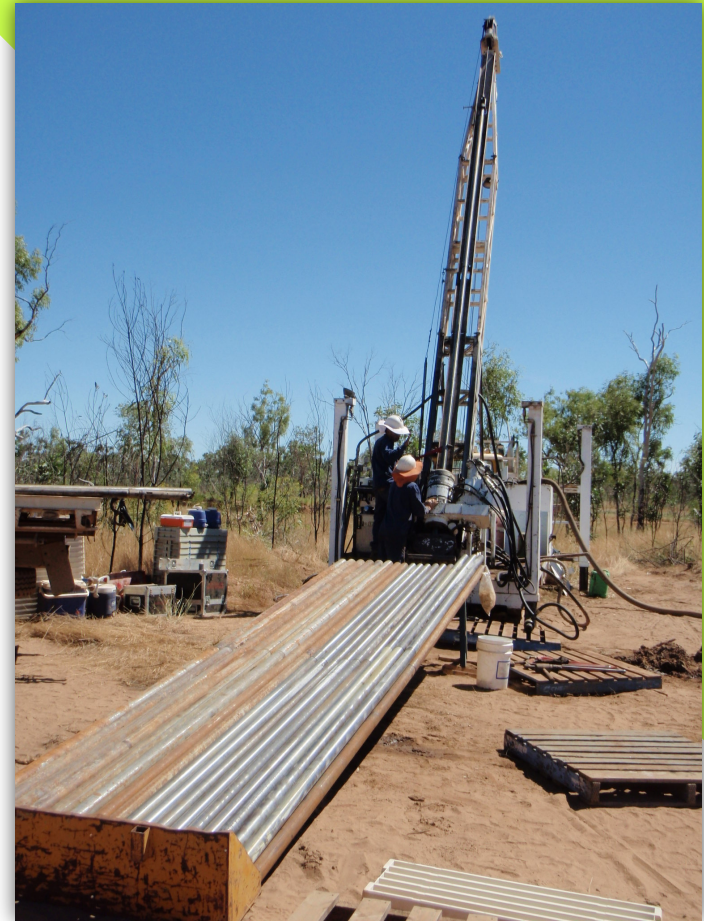
### Long Pocket (Resource definition)

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

### Huarabagoo (Resource extension)

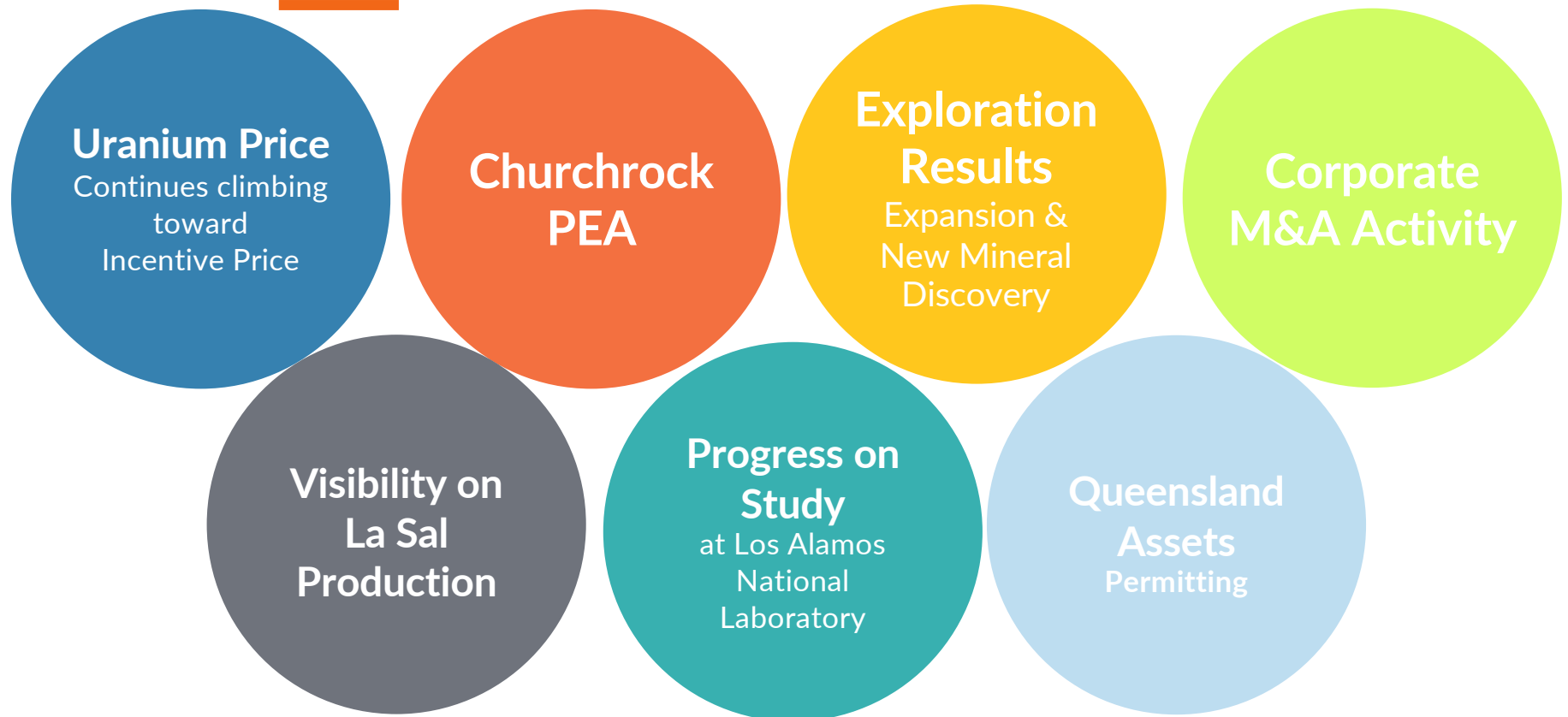
- Hosts 2.4Mlbs  $U_3O_8$  (indicated) and 5.8 Mlbs  $U_3O_8$  (inferred)
- Follow up drilling in 2012\*\* which returned 34 m at 1,467 ppm  $U_3O_8$  including 3,965 ppm  $U_3O_8$  and 39 m at 983 ppm  $U_3O_8$
- Gold mineralization is also associated with the system:
  - 2 m at 6.1 g/t Au & 4 m at 30.9 g/t Au\*\*

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



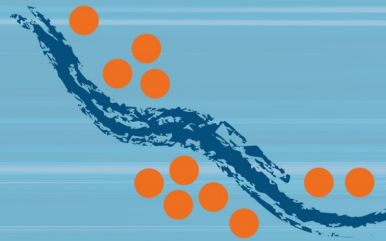


# News Flow and Valuation Catalysts



**LARAMIDE  
CORPORATE OFFICE**

The Exchange Tower  
130 King Street West  
Suite 3680, PO Box 99  
Toronto, Ontario  
Canada M5X 1B1



**LARAMIDE  
RESOURCES LTD.**

**Marc Henderson**  
President, CEO & Director

TEL (TORONTO)  
+1 416 599 7363

**Ann Baines**  
Director, Investor Relations

TEL (TORONTO)  
+1 647 832 9904  
EMAIL  
ann@laramide.com



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