

FORM 51-102F3
MATERIAL CHANGE REPORT

1. **Name and Address of Company**

LARAMIDE RESOURCES LTD. (the “Company”)
The Exchange Tower
130 King Street West, Suite 3680
Toronto, Ontario M5X 1B1

2. **Date of Material Changes**

June 20, 2018

3. **News Release**

Press releases disclosing the material changes were released on August 22, 2019, through the facilities of Cision.

4. **Summary of Material Changes**

The Company announced on August 22, 2019 that the Company closed its over-subscribed non-brokered private placement on August 21, 2019 (the “**Offering**”). The Company issued an aggregate of 6,750,000 units (the “**Units**”) of the Company at a price of \$0.25 per Unit (the “**Issue Price**”), for gross proceeds of \$1,687,500. Each Unit consisted of one common share in the capital of the Company (each, a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant entitling the holder thereof to purchase one additional Common Share at a price of \$0.40 for a period of thirty (30) months from the date of closing of the Offering.

The Company plans to use the net proceeds of the Offering to advance exploration and development activities primarily at Church Rock and Crownpoint uranium properties in New Mexico, USA and Westmoreland uranium project in Australia, and for general corporate purposes.

5. **Full Description of Material Change**

A full description of the material change is described in the Company’s press release dated August 22, 2019, which is attached as Schedule “A” hereto.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”).

(a) **a description of the transaction and its material terms:**

Certain officers of the Company (the “**Related Parties**”), subscribed for an aggregate of 574,000 Units issued pursuant to the Offering.

(b) **the purpose and business reasons for the transaction:**

The Company plans to use the net proceeds of the Offering to advance exploration and development activities primarily at Church Rock and Crownpoint uranium properties in New Mexico, USA and Westmoreland uranium project in Australia, and for general corporate purposes.

(c) the anticipated effect of the transaction on the issuer’s business and affairs:

The Completion of the Offering provided the Company with funds to advance exploration and development activities primarily at Church Rock and Crownpoint uranium properties in New Mexico, USA and Westmoreland uranium project in Australia, and for general corporate purposes.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

The Related Parties’ participation in the Offering consisted of subscriptions for an aggregate of 574,000 Units as follows:

| Name | Position | Number of Units | Aggregate Price |
|----------------|---|------------------------|------------------------|
| Marc Henderson | President & CEO | 400,000 | \$100,000 |
| Greg Ferron | VP Corporate Development and Investor Relations | 24,000 | \$6,000 |
| John Booth | Chairman | 150,000 | \$37,500 |

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

Prior to the completion of the Offering, Mr. Henderson held 12,654,497 Common Shares, 1,025,000 options to purchase common shares (“**Options**”) and 650,000 Warrants. Upon closing, Mr. Henderson holds an aggregate of 13,054,497 Common Shares, representing approximately 9.16% of the issued Common Shares on an undiluted basis. In the event Mr. Henderson exercises his Options and Warrants, he would hold an aggregate of 14,929,497 Common Shares, representing approximately 9.48% of the issued Common Shares on a partially diluted basis.

Prior to the completion of the offering, Mr. Booth held 1,315,909 Common Shares, 575,000 Options and 66,667 Warrants. Upon closing, Mr. Booth holds an aggregate of 1,465,909 Common Shares, representing approximately 1.02% of the issued Common Shares on an undiluted basis. In the event Mr. Booth exercises his Options and Warrants, he would hold an aggregate of 2,182,576 Common Shares, representing approximately 1.51% of the issued Common Shares on a partially diluted basis.

Prior to the completion of the Offering, Mr. Ferron held 350,733 Common Shares, 575,000 Options and 55,833 Warrants. Upon Closing, Mr. Ferron holds

an aggregate of 374,733 Common Shares, representing approximately 0.26% of the issued Common Shares on an undiluted basis. In the event Mr. Ferron exercises his Options and Warrants, he would hold an aggregate of 1,005,566 Common Shares, representing approximately 0.70% of the issued Common Shares on a partially diluted basis.

- (e) **unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:**

A resolution of the board of directors was passed on August 2, 2019 approving the Offering. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

- (f) **A summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:**

Not applicable.

- (g) **disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:**

- (i) **that has been made in the 24 months before the date of the material change report:**

Not applicable.

- (ii) **the existence of which is known, after reasonable enquiry, to the issuer or to any director or officer of the issuer:**

Not applicable.

- (h) **the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:**

Other than the subscription agreements to purchase the Units pursuant to the Offering, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Offering.

- (i) **disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101 respectively, and the facts supporting reliance on the exemptions:**

The participation in the Offering by the Related Parties is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the Related Parties nor the consideration being paid by the Related Parties exceeded 25% of the Company's market capitalization.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis.

7. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

For further information, contact Marc Henderson, President and Chief Executive Officer of the Company at (416) 599-7363.

9. **Date of Report.**

This report is dated at Toronto, this 29th day of August, 2019.

SCHEDULE "A"



FOR IMMEDIATE RELEASE

August 22, 2019

Listed (TSX:LAM; ASX:LAM)

Laramide Resources Closes Over-Subscribed Equity Financing

Toronto, Canada – Laramide Resources Ltd. ("Laramide" or the "Company") is pleased to announce it has closed its non-brokered private placement (the "Offering"), and that the Offering was over-subscribed as the Company issued 6,750,000 (the "Units") of the Company at a price of C\$0.25 per Unit (the "Issue Price"), for aggregate gross proceeds of \$1,687,500.

Each Unit is comprised of one common share of the Company (a "Common Share") and one-half of one Common Share purchase warrant (each whole Common Share warrant, a "Warrant"), with each Warrant exercisable into one Common Share of the Company at a price of \$0.40 for a period of thirty (30) months from the Closing Date (as defined below).

The securities issued pursuant to the Offering are subject to a statutory four-month hold period expiring on December 22, 2019.

The Company paid a cash commission of 5% to certain eligible parties that acted as finders in connection with the Offering.

The Company plans to use the proceeds of the Offering to advance exploration and development activities primarily at Church Rock and Crownpoint uranium properties in New Mexico, USA and Westmoreland uranium project in Australia, and for general corporate purposes.

Certain officers and directors of the Company (the "Related Parties") participated in the Offering, and whose participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the related parties nor the consideration being paid by the related parties exceeded 25% of the Company's market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering pursuant to a material change report filed at least 21 days prior to the completion of the Offering.

The securities issued 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