

**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**

July 31, 2025

3. **News Release**

Press releases disclosing the material changes were released on July 31, 2025, through the facilities of Newsfile Corp.

4. **Summary of Material Changes**

On July 31, 2025, the Company completed a non-brokered private placement through the issuance of 20,000,000 common shares of the Company (the "**Common Shares**") at a price of \$0.60 per Common Share (the "**Offering Price**") for gross proceeds of \$12,000,000.

5. **Full Description of Material Change**

On July 31, 2025, the Company completed the Offering.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("**NI 45-106**"), the Common Shares were offered for sale to purchasers resident in Canada and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Listed Issuer Financing Exemption**"). Because the Offering was completed pursuant to the Listed Issuer Financing Exemption, the Common Shares issued pursuant to the Offering are not subject to a hold period pursuant to applicable Canadian securities laws.

Red Cloud Securities Inc., and SCP Resources Finance LP acted as advisors in connection with the Offering and PowerOne Capital Markets Limited acted as finders in connection with a portion of the Offering. The Company will use the gross proceeds of the Offering to advance late-stage US permitting initiatives, working capital, and general corporate purposes. In connection with the closing of the Offering, the Company paid certain eligible persons a cash commission in the amount of \$451,450 and issued 760,750 broker warrants (each, a "**Broker Warrant**") equal to 5% of the number of securities issued pursuant to the Offering. Each Broker Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.60 per Common Share for a period of two (2) years from the closing of the Offering.

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:

In connection with the Offering, certain insiders acquired an aggregate of 3,428,567 Common Shares.

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

Net proceeds from the Offering will be used to advance late-stage US permitting initiatives, working capital, and general corporate purposes.

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

Closing of the Offering provided the Company with net proceeds to advance late-stage US permitting initiatives, working capital, and 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:

In connection with the Offering, Mr. Marc Henderson, a director and officer of the Company acquired an aggregate of 95,234 Common Shares.

In connection with the Offering, Boss Energy Limited ("**Boss**"), an insider of the Company, acquired an aggregate of 3,333,333 Common Shares.

(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 19,013,997 Common Shares and 2,200,000 stock options ("**Options**"), representing approximately 7.21% of the issued and outstanding Common Shares on an undiluted basis and approximate 7.98% on a partially diluted basis. Upon completion of the Offering, Mr. Henderson holds an aggregate of 19,109,231 Common Shares and 2,200,000 Options, representing approximately 6.74% of the issued and outstanding Common Shares on an undiluted basis and approximate 7.46% on a partially diluted basis.

Prior to the completion of the Offering, Boss held an aggregate of 52,366,834 Common Shares, representing approximately 19.86% of the issued and outstanding Common Shares on an undiluted basis and on a partially diluted basis. Upon completion of the Offering, Boss holds an aggregate of 55,700,167 Common Shares, representing approximately 19.64% of the issued and outstanding Common Shares on an undiluted basis and 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:

Resolutions of the board of directors was passed on June 29, 2025 and July 7, 2025, 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 questionnaires to purchase the Common Shares 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 insiders 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 insiders nor the consideration being paid by the insiders 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 11th day of August, 2025.

This material change report includes certain statements that may be deemed to be “forward-looking statements”. All statements in this material change report, other than statements of historical facts, that address events or developments that management of the Company expects, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as “expects”, “anticipates”, “believes”, “plans”, “projects”, “intends”, “estimates”, “envisages”, “potential”, “possible”, “strategy”, “goals”, “objectives”, or variations thereof or stating that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative of any of these terms and similar expressions. Actual results or developments may differ materially from those in forward-looking statements. Laramide disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, save and except as may be required by applicable securities laws.

Since forward-looking information address future events and conditions, by their very nature they involve inherent risks and uncertainties. Actual results could differ materially from those currently anticipated due to a number of factors and risks. These include, but are not limited to, exploration and production for uranium; delays or changes in plans with respect to exploration or development projects or capital expenditures; the uncertainty of resource estimates; health, safety and environmental risks; worldwide demand for uranium; uranium price and other commodity price and exchange rate fluctuations; environmental risks; competition; incorrect assessment of the value of acquisitions; ability to access sufficient capital from internal and external sources; and changes in legislation, including but not limited to tax laws, royalties and environmental regulations.