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FOR IMMEDIATE RELEASE
February 26, 2026

Laramide to Update Westmoreland Economic Study

Highlights:

- **Lycopodium Limited engaged to update Westmoreland Preliminary Economic Assessment (PEA)**
- **Westmoreland economic study update to be completed in 1H 2026**
- **This study to reflect materially higher long-term uranium pricing and expanded resource base**

Toronto, Canada – February 26, 2026 – Laramide Resources Ltd. ("Laramide" or the "Company") (TSX: LAM; ASX: LAM; OTCQX: LMRXF) a uranium mine development and exploration company with significant projects in the United States and Australia, is pleased to announce that it has engaged Lycopodium Limited (ASX: LYL) to update the Preliminary Economic Assessment ("PEA") for its Westmoreland Uranium Project in Queensland, Australia.

Lycopodium, a Brisbane-based engineering firm, authored the Company's 2016 PEA for Westmoreland[1]. That study, which demonstrated robust project economics at a uranium price of US$65 per pound U_3O_8, is now considered outdated pursuant to Securities Exchange guidance. The updated economic study is targeted for completion in the first half of 2026.

Since 2016, uranium market fundamentals have strengthened materially, with long-term consensus pricing well above levels used in the prior study. Over the same period, Laramide has meaningfully expanded the Westmoreland Mineral Resource, which now comprises 48.1 million pounds U_3O_8 in the Indicated category at an average grade of 770 ppm and 17.7 million pounds U_3O_8 in the Inferred category at an average grade of 680 ppm[2]. The Company has also secured a Mining Development Licence (MDL), representing a significantly advanced stage of tenure and project title within Queensland.

The updated PEA will reflect current uranium pricing assumptions, revised capital and operating cost inputs, and the expanded resource base. The study is expected to evaluate potential production rates of approximately 4 to 5 million pounds U_3O_8 per annum.

Advancement of Westmoreland toward development will ultimately depend on policy clarity in Queensland. The Company remains prepared to move expeditiously and responsibly when regulatory conditions align.

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[1] 21 April 2016 Laramide Resources Announces Positive Results from the Updated PEA on the Westmoreland Uranium Project, Australia - Laramide Resources Ltd.

[2] 15 April 2025 ASX Release: Laramide Announces Filing of NI43-101 Technical Report for increased Mineral Resource Estimate at Westmoreland Uranium Project

Marc Henderson, President and CEO, commented:

"Westmoreland's economics were robust at US$65 per pound in 2016, when uranium was in a prolonged bear market. Today's uranium market presents a fundamentally different pricing environment as nuclear energy growth prospects re-emerge globally. Updating the study allows us to reframe the project's economic profile based on current market conditions and a materially expanded resource base.

"It is also worth noting, that the broader district, including our very large adjoining tenement position in the Northern Territory remains underexplored. Our 2026 exploration program – to be carried out in the latter half of the year - will be designed to focus on this district potential in order to showcase that Westmoreland remains one of a few large scale, late stage, low technical risk, uranium development projects available to fill a growing future supply gap."

Rhys Davies, Vice President Exploration, added:
"The resource growth potential around Westmoreland is significant. Beyond the known deposits, multiple satellite prospects exhibit geological characteristics consistent with Westmoreland-style mineralization. The addition of hyperspectral data has materially expanded our target pipeline. We believe the district remains materially underexplored."

This news release has been reviewed and approved on behalf of the Laramide Board by the Chief Executive Officer of the Company.

To learn more about Laramide, please visit the Company's website at www.laramide.com or contact:

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About Laramide Resources Ltd.

Laramide is focused on exploring and developing high-quality uranium assets in Tier-1 uranium jurisdictions. The company's portfolio comprises predominantly advanced uranium projects in districts with historical production or superior geological prospectivity. The assets have been carefully chosen for their size, production potential, and the two large development projects are considered to be late-stage, low-technical risk projects

Qualified/Competent Person

The information in this announcement relating to Exploration Results is based on information compiled or reviewed by Mr. Rhys Davies, a contractor to the Company. Mr. Davies is a Member of The Australasian Institute of Geoscientists and has sufficient experience which is relevant to the style of mineralization and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the JORC 2012 Edition of the 'Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves', and is a "Qualified Person" as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects. Mr. Davies consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

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Forward-looking Statements and Cautionary Language

This release includes certain statements that may be deemed to be "forward-looking statements." All statements in this release, other than statements of historical facts, that address events or developments that the management of the Company expect, 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 addresses 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.

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