

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL**  
**STATEMENTS**  
**FOR THE THREE MONTHS ENDED**  
**MARCH 31, 2021 AND 2020**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

## **MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING**

The accompanying interim condensed consolidated financial statements of Laramide Resources Ltd. were prepared by management in accordance with International Financial Reporting Standards. The most significant of these standards have been set out in the December 31, 2020 audited consolidated financial statements and in the Note 2 of these interim condensed consolidated financial statements. Any applicable changes in accounting policies have also been disclosed in these interim condensed consolidated financial statements. Management acknowledges responsibility for the preparation and presentation of the interim condensed consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

The Board of Directors is responsible for ensuring management fulfills its financial reporting responsibilities and for reviewing and approving the unaudited interim condensed consolidated financial statements together with other financial information. The Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the internal controls over the financial reporting process and the interim condensed consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the interim condensed consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

## **MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING**

Management is responsible for establishing and maintaining adequate control over its financial reporting. Management conducted an evaluation of the effectiveness of internal control over financial reporting based on "Internal Control Over Financial Reporting Guidance for Smaller Public Companies" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as at March 31, 2021.

## **CONCLUSION RELATING TO DISCLOSURE CONTROLS AND PROCEDURES**

An evaluation was performed under the supervision and with the participation of management, including the Chief Executive and Chief Financial Officers, of the effectiveness of the Company's disclosure controls and procedures as defined in the National Instrument 52-109. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the design and operation of the Company's disclosure controls and procedures were effective as at March 31, 2021.

## **NOTICE TO READER**

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying interim condensed consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim condensed consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditor.

**LARAMIDE RESOURCES LTD.  
INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS  
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

	March 31, 2021	December 31, 2020
<b>Assets</b>		
<b>Current Assets</b>		
Cash (Note 5)	\$ 1,305,309	\$ 91,255
Short-term investments	20,000	20,000
Accounts receivable and prepaid expenses (Note 6)	392,639	305,018
Investments (Note 7)	<u>1,537,722</u>	<u>1,433,312</u>
	<b>3,255,670</b>	<b>1,849,585</b>
Long-term investments (Note 7)	664,906	964,479
Prepaid royalty (Note 9)	459,826	465,567
Property and equipment (Note 8)	235,737	259,409
Mineral properties and related deferred costs (Note 9)	<u>87,066,483</u>	<u>88,636,610</u>
	<u><b>\$ 91,682,622</b></u>	<u><b>\$ 92,175,650</b></u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable and accrued liabilities (Note 10)	\$ 829,342	\$ 1,087,715
Short-term loans and current portion of long-term debt (Note 11)	1,137,743	1,083,468
Non-cash derivative liability (Note 11)	<u>4,071,782</u>	<u>2,798,173</u>
	<b>6,038,867</b>	<b>4,969,356</b>
Long-term debt (Note 11)	6,392,070	6,359,747
Deferred tax liabilities	<u>3,996,635</u>	<u>3,996,459</u>
	<u><b>16,427,572</b></u>	<u><b>15,325,562</b></u>
<b>Shareholders' Equity</b>		
Capital stock (Note 12)	145,038,303	143,213,496
Equity component of convertible security	14,166	14,166
Warrants (Note 13)	3,747,445	4,168,989
Contributed surplus	29,038,984	29,058,984
Deficit	(107,463,561)	(105,707,432)
Accumulated other comprehensive income	<u>4,879,713</u>	<u>6,101,885</u>
	<u><b>75,255,050</b></u>	<u><b>76,850,088</b></u>
	<u><b>\$ 91,682,622</b></u>	<u><b>\$ 92,175,650</b></u>

Nature of Operations and Going Concern (Note 1)

Commitments and Contingencies (Note 17)

Subsequent Events

SIGNED ON BEHALF OF THE BOARD

(Signed) "Marc C. Henderson"  
Director

(Signed) "Scott Patterson"  
Director

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

Three months ended March 31,	2021	2020
<b>Expenses</b>		
Administrative and office	189,607	279,945
Audit and legal	24,947	44,465
Consulting	6,544	6,358
Interest and financing costs (Note 11)	176,601	302,937
Accretion and discount amortization of long-term debt (Note 11)	137,717	189,327
Amortization of discount on promissory note (Note 11)	-	5,388
Amortization of property and equipment (Note 8)	23,672	23,879
Foreign exchange gain	(76,568)	687,827
Fair value loss (gain) in non-cash derivative liability (Note 11)	1,273,609	591,875
Loss on debt extinguishment (Note 11)	-	159,808
	<b>1,756,129</b>	<b>2,291,809</b>
<b>Net loss for the period</b>	<b>\$ (1,756,129)</b>	<b>\$ (2,291,809)</b>
Loss per share		
Weighted average shares outstanding - basic and diluted	164,684,831	161,046,016
Loss per share - basic and diluted	<b>\$ (0.01)</b>	<b>\$ (0.01)</b>

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

Three months ended March 31,	2021	2020
Net loss for the period	<b>\$ (1,756,129)</b>	<b>\$ (2,291,809)</b>
Other comprehensive income (loss)		
Unrealized loss on equity investments	<b>(99,225)</b>	(277,101)
Realized gain on sale of investments	<b>538,848</b>	-
Foreign currency translation adjustment	<b>(1,661,795)</b>	(1,498,324)
	<b>(1,222,172)</b>	(1,775,425)
Comprehensive loss for the period	<b>\$ (2,978,301)</b>	<b>\$ (4,067,234)</b>

**LARAMIDE RESOURCES LTD.**

**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

	Number of Shares	Capital Stock	Equity Component of Convertible Security	Warrants	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income (Loss)	Total
<b>Balance, January 1, 2020</b>	<b>142,712,683</b>	<b>\$ 139,737,221</b>	<b>\$ 14,166</b>	<b>\$ 3,391,146</b>	<b>\$ 27,918,075</b>	<b>\$ (100,305,195)</b>	<b>\$ 863,977</b>	<b>\$ 71,619,390</b>
Units issued for cash on private placements	22,500,000	4,500,000	-	-	-	-	-	4,500,000
Cost of issue	-	(44,627)	-	-	-	-	-	(44,627)
Issuance of warrants (Note 13)	-	(1,365,170)	-	1,365,170	-	-	-	-
Warrants issued with respect to term loan (Note 14)	-	-	-	4,078	-	-	-	4,078
Net loss for the period	-	-	-	-	-	(2,291,809)	-	(2,291,809)
Other comprehensive loss	-	-	-	-	-	-	(1,775,425)	(1,775,425)
<b>Balance, March 31, 2020</b>	<b>165,212,683</b>	<b>142,827,424</b>	<b>14,166</b>	<b>4,760,394</b>	<b>27,918,075</b>	<b>(102,597,004)</b>	<b>(911,448)</b>	<b>72,011,607</b>
Non-cash finder fees (Note 12)	-	(40,000)	-	-	-	-	-	(40,000)
Shares issued with respect to finder fees payment (Note 12)	200,000	40,000	-	-	-	-	-	40,000
Shares issued with respect to long-term debt payment (Note 12)	608,520	149,087	-	-	-	-	-	149,087
Exercise of options (Note 14)	150,000	37,500	-	-	-	-	-	37,500
Exercise of warrants (Note 13)	500,000	150,000	-	-	-	-	-	150,000
Fair value of exercised options (Note 14)	-	19,050	-	-	(19,050)	-	-	-
Fair value of exercised warrants (Note 13)	-	30,435	-	(30,435)	-	-	-	-
Expiry of warrants (Note 13)	-	-	-	(560,970)	560,970	-	-	-
Stock-based compensation (Note 14)	-	-	-	-	598,989	-	-	598,989
Net loss for the period	-	-	-	-	-	(3,110,428)	-	(3,110,428)
Other comprehensive income	-	-	-	-	-	-	7,013,333	7,013,333
<b>Balance, December 31, 2020</b>	<b>166,671,203</b>	<b>\$ 143,213,496</b>	<b>\$ 14,166</b>	<b>\$ 4,168,989</b>	<b>\$ 29,058,984</b>	<b>\$ (105,707,432)</b>	<b>\$ 6,101,885</b>	<b>\$ 76,850,088</b>
Exercise of options (Note 14)	100,000	40,000	-	-	-	-	-	40,000
Exercise of warrants (Note 13)	4,027,027	1,343,263	-	-	-	-	-	1,343,263
Fair value of exercised options	-	20,000	-	-	(20,000)	-	-	-
Fair value of exercised warrants	-	421,544	-	(421,544)	-	-	-	-
Net loss for the period	-	-	-	-	-	(1,756,129)	-	(1,756,129)
Other comprehensive loss	-	-	-	-	-	-	(1,222,172)	(1,222,172)
<b>Balance, March 31, 2021</b>	<b>170,798,230</b>	<b>\$ 145,038,303</b>	<b>\$ 14,166</b>	<b>\$ 3,747,445</b>	<b>\$ 29,038,984</b>	<b>\$ (107,463,561)</b>	<b>\$ 4,879,713</b>	<b>\$ 75,255,050</b>

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

Three months ended March 31,	2021	2020
Cash (used in) provided by:		
Operating Activities		
Net loss for the period	\$ (1,756,129)	\$ (2,291,809)
Adjustments for:		
Change in value of non-cash derivative liability (Note 11)	1,273,609	591,875
Amortization of property and equipment	23,672	23,879
Amortization of transaction costs (Note 11)	137,717	189,327
Capitalized interest on short-term loans (Note 11)	28,910	-
Amortization of discount on promissory note (Note 11)	-	5,388
Loss on debt extinguishment (Note 11)	-	159,808
Unrealized foreign exchange loss (gain)	<u>(72,299)</u>	<u>768,851</u>
Net change in non-cash working capital items:		
Accounts receivable and prepaid expenses	(87,621)	(84,314)
Accounts payable and accrued liabilities	<u>(258,373)</u>	<u>(124,263)</u>
Net cash used in operating activities	<u>(710,514)</u>	<u>(761,258)</u>
Financing Activities		
Issue of common shares (Note 12)	-	4,500,000
Share issue costs	-	(44,627)
Payment of short-term debts (Note 11)	(67,730)	(2,660,768)
Proceeds from short-term debt (Note 11)	60,000	-
Options exercised	40,000	-
Warrants exercised (Note 12)	<u>1,343,263</u>	<u>-</u>
Net cash received in financing activities	<u>1,375,533</u>	<u>1,794,605</u>
Investing Activities		
Purchase of investments	-	(4,050)
Proceeds on sale of investments (Note 7)	634,787	5,950
Acquisition of mineral properties and related deferred costs	<u>(95,478)</u>	<u>(188,315)</u>
Net cash received (used) in investing activities	<u>539,309</u>	<u>(186,415)</u>
Change in cash	1,204,328	846,932
Cash, beginning of period	91,255	27,029
Exchange difference on working capital accounts	9,726	20,048
Cash, end of period	<u>\$ 1,305,309</u>	<u>\$ 894,009</u>

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

Three months ended March 31,	2021	2020
Supplementary cash flow information		
Changes in non cash activities:		
Warrants issued with respect to long-term debt amendment (Note 13)	\$ -	\$ 4,078



**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**1. NATURE OF OPERATIONS AND GOING CONCERN**

Laramide Resources Ltd. (the "Company" or "Laramide") is a publicly traded company incorporated in Canada and listed on the Toronto Stock Exchange and on the Australian Securities Exchange, under the symbol "LAM". The Company is involved in the exploration and development of mineral properties in Australia and the United States of America (USA). The mineral properties of Laramide are all in the exploration stage. Laramide's registered office address is 130 King Street West, Suite 3680, Toronto, Ontario, M5X 1B1, Canada.

The interim condensed consolidated financial statements have been prepared on a going concern basis which assumes that the Company will continue its operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of business. The Company has not generated revenue from operations. At March 31, 2021, the Company's working capital is \$1,288,585, excluding the non-cash derivative liability (December 31, 2020 - deficiency of \$321,598). During the period ended March 31, 2021, the Company incurred a net loss of \$1,756,129 (2020 - \$2,291,809), used cash outflows in operating activities of \$710,514 (2020 - \$761,258), has not yet achieved profitable operations, had accumulated losses of \$107,463,561 (December 31, 2020 - \$105,707,432) and expects to incur further losses in the development of its business.

The Company will need to raise funds to continue operations and, although it has been successful in doing so in the past, there is no assurance it will be able to do so in the future. Should the Company be unsuccessful in doing so, there is significant doubt about the Company's ability to continue as a going concern, and therefore, a material uncertainty exists in relation to the going concern assumption.

These interim condensed consolidated financial statements do not reflect the adjustments to carrying amounts of assets and liabilities and the reported expenses and statement of financial position classifications that would be necessary if the going concern assumption was deemed inappropriate. Such adjustments could be material.

On May 12, 2021, the Board of Directors approved the interim condensed consolidated financial statements for the periods ended March 31, 2021 and 2020.

**2. BASIS OF PREPARATION**

**Statement of Compliance**

These interim condensed consolidated financial statements have been prepared in accordance with IAS 34, Interim Financial Reporting and do not include all the information required for full annual financial statements by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standard Board ("IASB").

These interim condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2020 which includes the information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's significant accounting policies are presented as Note 2 in the audited consolidated financial statements for the year ended December 31, 2020, and have been consistently applied in the preparation of these interim condensed consolidated financial statements.

**Principles of Consolidation**

The interim condensed consolidated financial statements include all entities over which the Company has control. For accounting purposes, control is established by an investor when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company, and are no longer consolidated on the date control ceases.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**2. BASIS OF PREPARATION (Continued)**

The interim condensed consolidated financial statements include the accounts of the Company, its wholly owned U.S. subsidiaries, Laramide La Sal Inc., Laramide Resources (USA) Inc. and NuFuels Inc. (Formerly Hydro Resources Inc.); and its wholly owned Australian subsidiaries, Lagoon Creek Resources Pty Ltd., Westmoreland Resources Pty Ltd. and Tackle Resources Pty Ltd.

Intercompany balances and any unrealized gains and losses or income and expenses arising from intercompany transactions are eliminated in preparing the interim condensed consolidated financial statements.

**Basis of Measurement**

The interim condensed consolidated financial statements are presented in Canadian dollars which is also the functional currency of the parent, Laramide Resources Ltd., located in Canada. The functional currencies of the Australian and the U.S. subsidiaries are the Australian dollar and US dollar, respectively.

The interim condensed consolidated financial statements are prepared on the historical cost basis except the following assets and liabilities, which are stated at their fair value: financial assets and financial liabilities classified as fair value through profit and loss and financial instruments classified as fair value through other comprehensive income.

The accounting policies set out below have been applied consistently to the years presented in the consolidated financial statements, except where noted.

**Foreign Currency Translation**

Foreign currency transactions are initially translated into the functional currency at the transaction date exchange rate. At year end, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the balance sheet date's exchange rate and non-monetary assets and liabilities at the historical rate. These foreign currency adjustments are recognized in net loss of the consolidated statement of operations.

Financial statements of the Australian and U.S. subsidiaries for which the functional currency is not the Canadian dollar are translated to Canadian dollar, as this is the presentation currency, as follows: all asset and liability accounts are translated at the balance sheet date's exchange rate and all earnings and expense accounts and cash flow statement items are translated at average exchange rates for the year. The resulting translation gains and losses are recorded as foreign currency translation adjustments in other comprehensive income (loss).

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign currency gains and losses arising from such item are considered to form part of a net investment in the foreign operation and are recognized in other comprehensive income.

**3. ACCOUNTING ESTIMATES AND JUDGEMENTS**

The preparation of interim condensed consolidated financial statements requires the Company's management to make certain estimates and assumptions that they consider reasonable and realistic. Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the Company's assets, liabilities, equity or earnings.

The interim condensed consolidated financial statements reflects the accounting estimates and judgements outlined by the Company in its audited consolidated financial statements for the years ended December 31, 2020 and 2019.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**3. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)**

These estimates, assumptions and judgements notably relate to the following items:

Assessment of impairment indicators and valuation of mineral properties and related deferred costs - Management uses significant judgement in determining whether there is any indication that mineral properties may be impaired. Significant judgements and estimates include the market pricing and market conditions for uranium based on the global demand, inventory and production; the Company's ability to obtain additional financing, the political environment in Australia, assessment of commercially viable quantities of mineral resources and the ability to defer tenement spending requirements and/or reached commercial milestones.

Stock-based payment, derivative liability and warrants - The Company utilizes the Black-Scholes option pricing model to determine the fair values of the stock-based payments, derivative liabilities and warrants. The Company uses significant judgement in the evaluation of the input variables in the Black-Scholes calculation which includes: risk free interest rate, expected stock price volatility, expected life, expected dividend yield and forfeiture rate.

Debt modification - From time to time, the Company pursues amendments to its credit agreements based on prevailing market conditions. Such amendments, when completed, are considered by the Company to be debt modifications or extinguishments based on management's assessment of whether the modification is substantial.

**4. BUSINESS SEGMENT DATA**

The Company has one operating segment and operates in the mining, exploration and development business and has operations in Australia, Canada and the USA. The Company's Board of Directors evaluates the performance of these three geographical locations and allocates resources based on certain measures.

The information based on the geographical location of the assets is as follows:

March 31, 2021	Canada	USA	Australia	Consolidated
Current assets	\$ 2,883,402	\$ 89,083	\$ 283,185	\$ 3,255,670
Long-term investments	664,906	-	-	664,906
Prepaid royalty	-	459,826	-	459,826
Property and equipment	235,737	-	-	235,737
Mineral properties and related deferred costs	-	27,297,463	59,769,020	87,066,483
<b>Total assets</b>	<b>\$ 3,784,045</b>	<b>\$ 27,846,372</b>	<b>\$ 60,052,205</b>	<b>\$ 91,682,622</b>

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**4. BUSINESS SEGMENT DATA (Continued)**

December 31, 2020	Canada	USA	Australia	Consolidated
Current assets	\$ 1,625,519	\$ 90,195	\$ 133,871	\$ 1,849,585
Long-term investments	964,479	-	-	964,479
Prepaid royalty	-	465,567	-	465,567
Property and equipment	259,409	-	-	259,409
Mineral properties and related deferred costs	-	27,431,493	61,205,117	88,636,610
<b>Total assets</b>	<b>\$ 2,849,407</b>	<b>\$ 27,987,255</b>	<b>\$ 61,338,988</b>	<b>\$ 92,175,650</b>

**5. CASH**

	March 31, 2021	December 31, 2020
Bank balances	\$ 1,305,309	\$ 91,255

**6. ACCOUNTS RECEIVABLE AND PREPAID EXPENSES**

	March 31, 2021	December 31, 2020
Prepaid bonds and deposits	\$ 170,527	\$ 173,906
Prepaid expenses	129,755	64,793
Other receivables	59,955	40,034
Treasury Metals Ltd. (Note 15)	27,623	25,552
Cypherpunk Holdings Inc. (Note 15)	4,779	733
	<b>\$ 392,639</b>	<b>\$ 305,018</b>

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**7. INVESTMENTS**

The Company's investments are classified as FVTOCI, are carried at fair value and are comprised of the following:

	Number of Shares	March 31, 2021	Number of Shares	December 31, 2020
Treasury Metals Inc. - Shares (i)	730,666	\$ 664,906	730,666	\$ 964,479
Nation River Resources Ltd. (no quoted value)	149,885	6,681	149,885	6,681
DevEx Resources Limited - Formerly Uranium Equities Limited	31,935	-	31,935	7,224
Phos Energy Inc. (no quoted value)	701,461	22,122	701,461	22,730
Cypherpunk Holdings Inc. (formerly Khan Resources Inc.)	5,000,000	1,400,000	7,000,000	1,295,000
Nubian Resources Ltd. - Shares	100,000	34,842	100,000	51,000
Nubian Resources Ltd. - Warrants	100,000	41,077	100,000	41,077
Virginia Energy Resources Inc.	120,000	33,000	120,000	9,600
Total investments		\$ 2,202,628		\$ 2,397,791
Long-term investments (i)		\$ (664,906)		\$ (964,479)
Investments - current portion		<u>\$ 1,537,722</u>		<u>\$ 1,433,312</u>

(i) As per the amendment of the loan agreement with Extract Advisors LLC signed on March 25, 2020, there is an obligation to keep the balance of shares of Treasury Metals Inc. All other securities may be sold at the company's discretion. Due to this restriction, the shares of Treasury Metals Inc. are presented as long-term investments in the interim condensed consolidated balance sheet statement.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**8. PROPERTY AND EQUIPMENT**

Cost	Computer equipment, furniture and fixtures	Office equipment, software and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets	Total
January 1, 2021	\$ 324,242	\$ 122,685	\$ 2,668,798	\$ 155,995	\$ 453,294	\$ 3,725,014
Translation adjustment	(3,816)	(1,269)	(62,125)	(4,171)	-	(71,381)
March 31, 2021	\$ 320,426	\$ 121,416	\$ 2,606,673	\$ 151,824	\$ 453,294	\$ 3,653,633
<b>Accumulated amortization</b>						
January 1, 2021	\$ 297,625	\$ 122,685	\$ 2,668,798	\$ 155,995	\$ 220,502	\$ 3,465,605
Additions	1,007	-	-	-	22,665	23,672
Translation adjustment	(3,816)	(1,269)	(62,125)	(4,171)	-	(71,381)
March 31, 2021	\$ 294,816	\$ 121,416	\$ 2,606,673	\$ 151,824	\$ 243,167	\$ 3,417,896
<b>Net book value March 31, 2021</b>	<b>\$ 25,610</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 210,127</b>	<b>\$ 235,737</b>

Cost	Computer equipment, furniture and fixtures	Office equipment and software	Field equipment	Motor vehicles	Right-of-use assets	Total
January 1, 2020	\$ 313,897	\$ 119,245	\$ 2,534,709	\$ 144,686	\$ 453,294	\$ 3,565,831
Translation adjustment	10,345	3,440	134,089	11,309	-	159,183
December 31, 2020	\$ 324,242	\$ 122,685	\$ 2,668,798	\$ 155,995	\$ 453,294	\$ 3,725,014
<b>Accumulated amortization</b>						
January 1, 2020	\$ 282,424	\$ 119,245	\$ 2,534,709	\$ 144,686	\$ 129,842	\$ 3,210,906
Additions	4,856	-	-	-	90,660	95,516
Translation adjustment	10,345	3,440	134,089	11,309	-	159,183
December 31, 2020	\$ 297,625	\$ 122,685	\$ 2,668,798	\$ 155,995	\$ 220,502	\$ 3,465,605
Net book value December 31, 2020	\$ 26,617	\$ -	\$ -	\$ -	\$ 232,792	\$ 259,409

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**9. MINERAL PROPERTIES AND RELATED DEFERRED COSTS**

The accumulated costs with respect to the Company's interest in mineral properties owned, leased or under option, consisted of the following:

	Opening Balance January 1, 2021	Additions	Translation Adjustment	Ending Balance March 31, 2021
Westmoreland Project, Queensland, Australia	\$ 58,629,794	\$ 20,918	\$ (1,389,986)	\$ 57,260,726
Joint Ventures and other properties, Northern Territory, Australia	2,575,322	1,879	(68,909)	2,508,292
Grants District, New Mexico and Lisbon Valley, Utah, USA	10,418,592	3,133	(127,034)	10,294,691
Church Rock and Crownpoint, New Mexico, USA	17,012,902	69,548	(79,676)	17,002,774
	\$ 88,636,610	\$ 95,478	\$ (1,665,605)	\$ 87,066,483

	Opening Balance January 1, 2020	Additions	Translation Adjustment	Ending Balance December 31, 2020
Westmoreland Project, Queensland, Australia	\$ 54,680,476	\$ 258,266	\$ 3,691,052	\$ 58,629,794
Joint Ventures and other properties, Northern Territory, Australia	2,296,240	95,645	183,437	2,575,322
Grants District, New Mexico and Lisbon Valley, Utah, USA	10,450,540	174,687	(206,635)	10,418,592
Church Rock and Crownpoint, New Mexico, USA	16,841,491	311,520	(140,109)	17,012,902
	\$ 84,268,747	\$ 840,118	\$ 3,527,745	\$ 88,636,610

During the current period there have not been any significant changes in the mineral properties and related deferred costs in addition to the activity disclosed in the charts above; more details of these assets are disclosed in the audited consolidated financial statements at December 31, 2020.

**10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	March 31, 2021	December 31, 2020
Trade accounts payable	\$ 247,739	\$ 538,010
Accrued payroll liabilities (i)	51,042	101,250
Accrued liabilities	347,917	345,235
Payroll deductions payable	182,644	103,220
	\$ 829,342	\$ 1,087,715

(i) This amount represents the compensation payable to some key officers.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**11. SHORT AND LONG-TERM DEBT**

The detail of the loans is as follows:

	<b>March 31, 2021</b>	December 31, 2020
Extract Advisors LLC	<b>\$ 6,227,362</b>	\$ 6,166,673
Occupancy lease agreement	<b>269,452</b>	292,656
Short-term loans	<b>1,032,999</b>	983,886
Carrying value of the debts	<b>7,529,813</b>	7,443,215
Current portion	<b>(1,137,743)</b>	(1,083,468)
<b>Long-term debt</b>	<b>\$ 6,392,070</b>	\$ 6,359,747

**Extract Advisors LLC**

The detail of the debt with Extract Advisors LLC is as follows:

	<b>March 31, 2021</b>	December 31, 2020
Loan facility	<b>\$ 7,545,000</b>	\$ 7,639,200
Unaccreted amount (i)	<b>(1,317,638)</b>	(1,472,527)
<b>Long-term debt</b>	<b>\$ 6,227,362</b>	\$ 6,166,673

(i) The unaccreted amount is the fair value of the non-cash derivative liability at the later of the original transaction date or date of the most recent amendment less accretion over the term of the debt. The unaccreted amount is expensed through the consolidated statements of operations throughout the debt term as accretion and discount of amortization of long-term debt.

At March 31, 2021, the convertible debt owed to Extract Advisors LLC ("Extract") is USD\$6 million as per the debt agreement signed on December 31, 2015 in addition to four amendments signed in the subsequent years.

The debt conditions and terms at March 31, 2021 and December 31, 2020 are as follows:

- Conversion price of \$0.40 per common share.
- Maturity date: March 31, 2023.
- Interest rate of 7% per annum paid monthly.
- Repayments at any time with a 3% penalty.
- Requirement to maintain the current balance of shares of Treasury Metals Inc.
- The debt is secured by all the assets of the Company currently owned and subsequently acquired.
- The term loan also provides Extract a production fee of USD\$0.50 (CAD\$0.65) per pound of U<sub>3</sub>O<sub>8</sub> produced from any of the projects owned by Laramide. The production fee may be repurchased at any time by Laramide for a lump sum payment equal to \$0.3 million if the term loan is repaid in full on or before 6 months from the closing date; \$0.5 million if the term loan is repaid after 6 months on or before 14 months from the closing date; or \$2 million after the repayment of the term loan.



**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**11. SHORT AND LONG-TERM DEBT (Continued)**

The activity of the Extract Advisors LLC debt is as follows:

	<b>March 31, 2021</b>	December 31, 2020
Beginning balance - Debt portion	\$ 6,166,673	\$ 6,027,696
Beginning balance - Non-cash derivative liability	\$ 2,798,173	\$ 285,242
Carrying value of financial instrument	<b>\$ 8,964,846</b>	\$ 6,312,938
Accretion and amortization of debt	137,717	652,648
Fair value change of non-cash derivative liability	1,273,609	1,741,005
Foreign exchange adjustment	(77,028)	(107,559)
Loss on debt extinguishment (i)	-	365,814
Ending balance - Debt portion	<b>\$ 6,227,362</b>	\$ 6,166,673
Ending balance - Non-cash derivative liability	<b>\$ 4,071,782</b>	\$ 2,798,173
Ending carrying value of financial instrument	<b>\$ 10,299,144</b>	\$ 8,964,846

(i) Does not include transaction costs incurred on amendment.

Under IFRS, the fourth amendment is considered to be an extinguishment of debt, accordingly, the new debt instruments were recorded at fair value on the amendment date and the fair value variance of \$159,808 originated by the amendment was immediately recorded in the loss on debt extinguishment account of the consolidated statements of operations.

Due to the loan being denominated in U.S. dollars, the conversion feature has been presented as a non-cash derivative liability, and was assigned a fair value of \$4,071,782 (December 31, 2020 - \$2,798,173) using the Black-Scholes option pricing model with the following assumptions: share price \$0.47 (December 31, 2020 - \$0.36), dividend yield 0%, expected volatility, based on historical volatility 76.3% (December 31, 2020 - 76.9%), a risk free interest rate of 0.20% (December 31, 2020 - 0.225%) and an expected life of 2 years (December 31, 2020 - 2.25 years). The \$1,273,609 change of the non-cash derivative liability fair value is recorded in the statement of operations. The effective interest rate of the debt is 18.9%.

**Occupancy lease agreement**

	<b>March 31, 2021</b>	December 31, 2020
Beginning Balance	\$ 292,656	\$ 367,164
Payments in the period	(37,730)	(144,113)
Accreted interest	14,526	69,605
Ending Balance	269,452	292,656
Current portion of the lease payable	(104,744)	(99,582)
Long-term portion of the lease payable	<b>\$ 164,708</b>	\$ 193,074

The Company signed a 5-year lease agreement for the administrative offices in Toronto, Ontario and at March 31, 2021 is committed to pay \$339,575 through monthly lease payments until the end of the lease agreement in June 2023, in addition to other variable operating and maintenance expenses which are charged to the statement of operations as incurred and are not included in the lease payable. The Company recorded the lease payable at amortized cost based on an incremental borrowing rate of 20.54%.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**11. SHORT AND LONG-TERM DEBT (Continued)**

The future lease payments at March 31, 2021 are as follows:

	Total
2021	113,191
2022	150,922
2023	75,462
Total future lease payments	339,575
Unaccrued interest	(70,123)
Carrying value at March 31, 2021	\$ 269,452

**Short-term Loans**

	March 31, 2021	December 31, 2020
Wacyba Ltd. (i)	\$ 794,578	\$ 780,760
Calliope Investments Inc. (ii)	178,421	173,126
CRA CEBA Loan (iii)	60,000	-
Officer/director of the Company (iv)	-	30,000
Total short-term loans	\$ 1,032,999	\$ 983,886

(i) On April 17, 2018, the Company signed a promissory note for a USD\$250,000 loan which was due on August 31, 2018 together with the accrued interest in favour of Wacyba Ltd., a non-related entity. This loan is unsecured and is subject to an annual interest of 12%. Subsequently, in December 2018 an additional loan of USD\$200,000 was received which was due on March 12, 2019. Effective April 1, 2020, the outstanding principal and interest of both loans were rolled into a new note of USD\$582,697 (\$794,099) with an annual interest of 12% compounded monthly with a maturity date of April 1, 2021. During the year the Company made a partial payment of USD\$22,000 (\$30,928).

(ii) On November 15, 2017, the Company signed a promissory note for a \$120,000 loan which was due on June 30, 2018 together with the accrued interest in favour of Calliope Investments Inc., a non-related entity. This loan is unsecured and is subject to an annual interest of 12% compounded monthly. The loan was extended to August 31, 2018 with an annual interest rate of 18%. Effective April 1, 2020, the loan was renegotiated and the outstanding principal and interest were rolled into a new note of \$177,407 with an annual interest of 12% compounded monthly with a maturity date of April 1, 2021. During the year, the Company made a partial payment of \$19,112.

(iii) On January 6, 2021, the Company received a \$60,000 Canada Emergency Business Account ("CEBA") loan granted by the Government of Canada to support business during the COVID-19 pandemic. The CEBA loan is zero-interest and partially forgivable if repaid before December 31, 2022.

(iv) During the current period, the \$30,000 short-term loan provided in November 2020 by an officer and director of the Company was repaid.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**12. CAPITAL STOCK**

- a) AUTHORIZED  
 Unlimited common shares  
 2,231,622 preferred shares
- b) ISSUED

COMMON SHARES	Number of Shares	Stated Value
<b>Balance, January 1, 2020</b>	<b>142,712,683</b>	<b>\$ 139,737,221</b>
Units issued for cash on private placements	22,500,000	4,500,000
Cost of issue	-	(44,627)
Issuance of warrants	-	(1,365,170)
<b>Balance, March 31, 2020</b>	<b>165,212,683</b>	<b>142,827,424</b>
Non-cash finder fees	-	(40,000)
Shares issued with respect to finder fees payment	200,000	40,000
Shares issued with respect to long-term debt payment	608,520	149,087
Exercise of options	150,000	37,500
Exercise of warrants	500,000	150,000
Fair value of exercised options	-	19,050
Fair value of exercised warrants	-	30,435
<b>Balance, December 31, 2020</b>	<b>166,671,203</b>	<b>\$ 143,213,496</b>
Exercise of options	100,000	40,000
Exercise of warrants	4,027,027	1,343,263
Fair value of exercised options	-	20,000
Fair value of exercised warrants	-	421,544
<b>Balance, March 31, 2021</b>	<b>170,798,230</b>	<b>\$ 145,038,303</b>

On January 16, 2020, the Company completed a non-brokered private placement issuing 22,500,000 units at a price of \$0.20 per unit, for aggregate gross proceeds of \$4,500,000. Each unit consisted of one common share in the capital of the Company and one common share purchase warrant, as described in Note 13. The Company paid cash issue costs of \$44,627 in addition to the issuance of 200,000 shares at a fair value of \$40,000 for finder fees payment.

In connection with the acquisition agreement with Rio Tinto Exploration Pty Limited in the Northern Territory, Australia, on October 22, 2020, the Company made the final payment through the issuance of 608,520 common shares of the Company. The common shares were issued at a price which is at a discount of 10% to the value of the weighted average price of the common shares on the TSX over the 10 days prior to the date of issue.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

**13. WARRANTS**

The following tables reflect the continuity of warrants for the period and year ended March 31, 2021 and December 31, 2020, respectively.

Expiry Date	Weighted Average Exercise Price	January 1, 2021 Balance	Issued	Exercised	Expired	March 31, 2021 Balance
June 20, 2021	\$ 0.45	6,250,000	-	(25,000)	-	<b>6,225,000</b>
December 16, 2021	\$ 0.35	1,200,000	-	(827,027)	-	<b>372,973</b>
January 5, 2022	\$ 0.45	14,713,500	-	-	-	<b>14,713,500</b>
January 5, 2022	\$ 0.45	2,218,333	-	(575,000)	-	<b>1,643,333</b>
February 21, 2022	\$ 0.40	3,375,000	-	-	-	<b>3,375,000</b>
January 16, 2023 (ii)	\$ 0.30	22,000,000	-	2,600,000)	-	<b>19,400,000</b>
March 25, 2022 (i)	\$ 0.60	300,000	-	-	-	<b>300,000</b>
	\$ 0.38	50,056,833	-	4,027,027)	-	<b>46,029,806</b>

Expiry Date	Weighted Average Exercise Price	January 1, 2020 Balance	Issued	Exercised	Expired	December 31, 2020 Balance
June 20, 2021	\$ 0.45	6,250,000	-	-	-	6,250,000
June 20, 2021	\$ 0.60	6,250,000	-	-	(6,250,000)	-
December 16, 2021	\$ 0.35	1,200,000	-	-	-	1,200,000
January 5, 2022	\$ 0.45	14,713,500	-	-	-	14,713,500
January 5, 2022	\$ 0.45	2,218,333	-	-	-	2,218,333
February 21, 2022	\$ 0.40	3,375,000	-	-	-	3,375,000
January 16, 2023 (ii)	\$ 0.30	-	22,500,000	(500,000)	-	22,000,000
March 25, 2022 (i)	\$ 0.60	-	300,000	-	-	300,000
	\$ 0.38	34,006,833	22,800,000	(500,000)	(6,250,000)	50,056,833

The weighted average life of the outstanding warrants at March 31, 2021 is 1.1 years (December 31, 2020 - 1.4 years).

- (i) In connection with the fourth amendment of the debt signed with Extract on March 25, 2020 disclosed in Note 11, the Company issued 300,000 share purchase warrants entitling Extract to purchase common shares at a price of \$0.60 until March 25, 2022. The fair value of \$4,078 assigned to the warrants was estimated using the Black Scholes option pricing model with the following assumptions: share price \$0.15, dividend yield 0%, expected volatility based on historical volatility 75.62% , a risk free interest rate of 0.62% and an expected maturity of 2 years.
- (ii) In connection with the January 16, 2020 private placement disclosed in the Note 12, the Company issued 22,500,000 share purchase warrants entitling the holder to purchase one additional common share at a price of \$0.30 until January 16, 2023. In the event that the common shares trade at a price of C\$0.60 or greater for a period of 20 consecutive trading days, the Company may accelerate the expiry date of the Warrants by giving notice to the holders and, in such case, the Warrants will expire on the 10th business day after the date on which such notice is given by the Company. The fair value

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

**Three Months Ended March 31, 2021 and 2020**

**13. WARRANTS (Continued)**

of \$1,365,170 assigned to the warrants was estimated using the Black Scholes option pricing model with the following assumptions: share price \$0.21, dividend yield 0%, expected volatility based on historical volatility 79.88% , a risk free interest rate of 1.66% and an expected maturity of 3 years.

**14. STOCK-BASED COMPENSATION**

The Company has a stock option plan (the "Plan") in place under which it is authorized to grant options to acquire shares of the Company to directors, officers, consultants and other key employees of the Company. The number of common shares subject to options granted under the Plan is limited to 10% in the aggregate, and 5% with respect to any one optionee, of the number of issued and outstanding common shares of the Company at the date of the grant of the option. The exercise price of any option granted under the Plan may not be less than the fair market value of the common shares at the time the option is granted, less any permitted discount. Options issued under the Plan may be exercised during a period determined by the board of directors which cannot exceed five years. The plan does not require any vesting period and the board of directors may specify a vesting period on a grant by grant basis.

The following tables reflect the continuity of stock options for the period and year ended March 31, 2021 and December 31, 2020, respectively.:

	Number of Stock Options 2021	Number of Stock Options 2020	Weighted Average Exercise Price-2021	Weighted Average Exercise Price-2020
Beginning balance	8,425,000	6,700,000	\$ 0.32	\$ 0.45
Options granted	-	4,725,000	\$ -	\$ 0.25
Options exercised	-	(150,000)	\$ -	\$ 0.25
Options exercised	(100,000)	-	\$ 0.40	\$ -
Options expired	-	(2,850,000)	\$ 0.60	\$ 0.60
<b>Ending balance</b>	<b>8,325,000</b>	8,425,000	<b>\$ 0.32</b>	\$ 0.45

As at March 31, 2021, the issued and outstanding options to acquire common shares of the Company are as follows:

	Number of Options	Exercise Price	Expiry Date
	3,750,000	\$ 0.40	April 26, 2022
	4,575,000	\$ 0.25	July 16, 2023
	<b>8,325,000</b>	<b>\$ 0.32</b>	

The weighted average life of the outstanding options at March 31, 2021 is 1.7 years (December 31, 2020 - 2 years).

On July 16, 2020, the Company granted a total of 4,725,000 options to directors, officers, employees and consultants to buy common shares at an exercise price of \$0.25 per common share, expiring on July 16, 2023. The options vest at the date of grant. The fair value of \$598,989 assigned to the options was estimated using the Black Scholes option pricing model with the following assumptions: share price \$0.245, dividend yield 0%, expected volatility based on historical volatility 81.55%, a risk free interest rate of 0.32% and an expected maturity of 3 years.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**

**Three Months Ended March 31, 2021 and 2020**

---

**14. STOCK-BASED COMPENSATION (Continued)**

At March 31, 2021, the outstanding options are fully exercisable (December 31, 2020 - 6,700,000). The average fair market value at the exercise date of the options exercised in 2021 is \$0.37 per share (2020 - \$0.355).

**15. RELATED PARTY TRANSACTIONS**

During the period, \$2,447 (2020 - \$36,230) was charged by a law firm in which an officer of the Company is a partner. Included in accounts payable and accrued liabilities at March 31, 2021 there is Nil (December 31, 2020 - \$50,454) payable to the firm.

During the period, the Company charged \$94,536 to Treasury Metals Inc., a company having a director and an officer in common with Laramide (2020 - \$46,008) for office space rent and other shared expenditures paid by the Company on behalf of Treasury Metals Inc. Treasury Metals Inc. made payments of \$13,221 (2020 - Nil) on behalf of the Company. At March 31, 2021, there is \$58,808 of net accounts receivable (December 31, 2020 - \$25,552) from Treasury Metals Inc.

During the year, the Company charged \$11,095 to Cypherpunk Holdings Inc. (formerly Khan Resources Inc.), a company having a director and an officer in common with Laramide (2020 - \$18,548), for administrative services and other shared expenditures paid by the Company on behalf of Cypherpunk Holdings Inc. At March 31, 2021, there is \$4,779 of net accounts receivable (December 31, 2020 - \$733) from Cypherpunk Holdings Inc.

At March 31, 2021, there is \$46,875 of compensation payable (December 31, 2020 - \$76,250) and Nil loan payable (December 31, 2020 - \$30,000) to an officer/director of the Company.

At March 31, 2021, there is \$4,167 of compensation payable to an officer of the Company (December 31, 2020 - \$25,000).

At March 31, 2021, there is \$117,879 of unpaid directors' fees (December 31, 2020 - \$117,879).

**16. KEY MANAGEMENT COMPENSATION**

Key management includes Chief Executive Officer, Chief Financial Officer, Chief Operating Officer and directors of the Company.

The compensation paid or payable to key management is shown below:

Three months ended March 31,	2021	2020
Salaries and other payments	\$ 81,250	\$ 81,250
Director fees	22,500	22,500
	<b>\$ 103,750</b>	<b>\$ 103,750</b>

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**17. COMMITMENTS AND CONTINGENCIES**

Commitments and contingencies not otherwise disclosed in these statements and notes are as follows:

a) COMMITMENTS

Exploration Tenement Expenditure Requirements

In order to maintain current rights to tenure of exploration tenements, the Company will be required to outlay amounts in respect of tenement rent to the relevant governing authorities and to meet certain annual exploration expenditure commitments. It is likely that variations to the terms of the current and future tenement holdings, the granting of new tenements and changes at renewal or expiry, will change the expenditure commitments for the Company from time to time. During the year 2020 the Company's principal tenements were renewed for a further period of 5 years each.

These outlays (exploration expenditure and rent), which arise in relation to granted tenements but not recognized as liabilities, are as follows:

	<b>March 31, 2021</b>	December 31, 2020
Not longer than one year	\$ 347,108	\$ 356,645
Longer than one year but not longer than five years	905,559	930,440
	<b>\$ 1,252,667</b>	<b>\$ 1,287,085</b>

Production fees

The term loan with Extract provides Extract a production fee of USD\$0.50 (\$0.65) per pound of U<sub>3</sub>O<sub>8</sub> produced from any of the projects owned by Laramide. The production fee may be repurchased at any time by Laramide for a lump sum payment as described in Note 9.

b) CONTINGENCIES

With respect to the Company's wholly owned Australian subsidiary, Tackle Resources Pty Ltd, no provision has been made for the possibility of native title claim applications at some future time, under the provisions of the Australian Native Title Act (1993), which may impact exploration tenements under application. Any substantiated claim may have an effect on the value of the tenement application affected by the claim. The amount and likelihood of any such claim(s) in the future cannot be reasonably estimated at this time.

**18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES**

**Capital Management**

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition, exploration and development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include its working capital position and the capital stock, warrant, and option components of its shareholders' equity.

At March 31, 2021, the Company has a working capital deficiency of \$1,288,585 (December 31, 2020 - \$321,598). Capital stock and warrants total \$148,785,748 (December 31, 2020 - \$147,382,485).

To effectively manage the Company's capital requirements, the management has in place planning, budgeting and forecasting process to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. The Company ensures that there are sufficient committed loan facilities and planned future capital raises to meet its short-term business requirements, taking into account its holding of cash and current investments.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

At March 31, 2021, the Company expects its capital resources and projected future cash flows from financing to support its normal operating requirements on an ongoing basis, and planned development and exploration of its mineral properties and other expansionary plans. At March 31, 2021, there were certain externally imposed capital requirement related to the Extract loan, to which the Company is subject and with which the Company is in compliance, however, at certain points during the period the Company was in violation of its working capital covenant. A waiver was obtained to confirm that the Company was not in default on the long-term debt.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels there is sufficient geologic or economic potential and if it has adequate financial resources to do so.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the three months ended March 31, 2021, except for the capital and investments requirement described in Note 7.

**Risk Disclosures**

Exposure to credit, interest rate, price, liquidity and currency risks arises in the normal course of the Company's business.

**Interest Rate Risk**

The Company has no exposure to interest rate cash flow risk in the short and long-term loans arranged with debtors since all of them they carried a fixed rate of interest.

**Foreign Currency Risk**

The Company is exposed to foreign currency risk on financial assets and liabilities that are denominated in a currency other than the Canadian dollar. The currencies giving rise to this risk are the Australian dollar and the US dollar.

**Price Risk**

Price risk is the risk that the fair value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) caused by factors specific to a security, its issuer or all factors affecting a market or a market segment. Exposure to price risk is mainly in equities and commodities.

**Credit Risk**

The Company has cash balance of \$1,305,309 (December 31, 2020 - \$91,255) and short-term investments of \$20,000 (December 31, 2020 - \$20,000). The Company's current policy is to invest excess cash, when available, in investment grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other receivables as of March 31, 2021 of \$59,955 (December 31, 2020 - \$40,034) are in good standing. Management believes that the credit risk concentration with respect to financial instruments included in other receivable is minimal.



**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

**Liquidity Risk**

The Company is exposed to liquidity risk primarily as a result of its accounts payable and accrued liabilities and short-term loans and current portion of long-term debt. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at March 31, 2021, the Company had a cash and cash equivalents balance of \$1,305,309 (December 31, 2020 - \$91,255), liquid short-term investment balance of \$20,000 (December 31, 2020 - \$20,000) and a current investments balance of \$1,537,722 (December 31, 2020 - \$1,433,312), available to settle current liabilities of \$1,967,085, excluding the non-cash derivative liability, (December 31, 2020 - \$2,171,183). The sale of FVTOCI investments classified as non-current is subject to certain conditions described in Notes 9 and 11.

In addition, the Company has lease liabilities and a loan facility with Extract with maturity dates between March and June 2023. Subsequent to year end, the Company has raised additional funds through financing activities to reduce the negative working capital position (Note 21). Refer to Note 1 for going concern disclosure.

**Sensitivity Analysis**

In managing currency risks the Company aims to reduce the impact of short-term fluctuations on the earnings. Over the longer term, however, permanent changes in foreign exchange would have an impact on consolidated earnings.

As at March 31, 2021, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a twelve month period.

- i) The Corporation is exposed to foreign currency risk on fluctuations of financial instruments that are denominated in US and Australian dollars related to cash, accounts receivable, investments, accounts payable and accrued liabilities and short and long-term debt. Sensitivity to a plus or minus 10% change in the foreign exchange rate would affect the net comprehensive income by \$600,258.
- ii) The Company is exposed to market and price risk as it relates to its investments held in marketable securities. If market prices had varied by 10% from their March 31, 2021 fair market value positions, the net loss and/or comprehensive income would have varied by \$220,263.

**Fair Value Hierarchy**

The following summarizes the methods and assumptions used in estimating the fair value of the Company's financial instruments where measurement is required. The fair value of short-term financial instruments approximates their carrying amounts due to the relatively short period to maturity. These include cash and short-term investments and accounts payable. The fair value of short and long-term debt approximates their carrying amount due to the interest rate being close to the market rate. Fair value amounts represent point in time estimates and may not reflect fair value in the future. The measurements are subjective in nature, involve uncertainties and are a matter of significant judgment. The methods and assumptions used to develop fair value measurements, for those financial instruments where fair value is recognized in the balance sheet, have been prioritized into three levels as per the fair value hierarchy. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs that are observable other than quoted prices included in level one. Level three includes inputs that are not based on observable market data.

**LARAMIDE RESOURCES LTD.**  
**INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**  
**(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)**  
**Three Months Ended March 31, 2021 and 2020**

---

**18. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)**

March 31, 2021	Level One	Level Two	Level Three
Investments	\$ 2,173,825	\$ -	\$ 28,803
Non-cash-derivative liability	\$ -	\$ (4,071,782)	\$ -
December 31, 2020	Level One	Level Two	Level Three
Investments	\$ 2,368,380	\$ -	\$ 29,411
Non-cash-derivative liability	-	(2,798,173)	-

There have been no transfers between levels 1, 2 or 3 during the years.