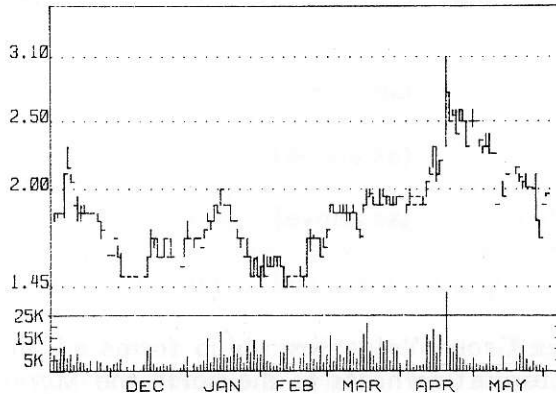


CANARIM RESEARCH*June 2/87***LARAMIDE RESOURCES LTD.**

Working Capital: \$1,320,000
 Current Price: \$1.80
 1987 Price Range: \$1.45 - \$3.10
 Shares Outstanding: 4,684,954
 Listed: VSE - LAM

Laramide is a relatively new public company having been listed on the Vancouver Stock Exchange in August of 1986. At that time a 300,000 share public offering netted the treasury \$225,000. A secondary public offering of 300,000 shares which netted approximately \$500,000 has just been completed.

Laramide is managed by an experienced junior exploration team which includes Albert F. Reeve (President), Raymond J. Kirker (V.P. Special Projects with Canada Northwest Energy) and John W. Stollery (President of Fairfield Minerals and Regional Resources). The major shareholders of Laramide include Canada Northwest Energy with 1,541,423 shares and the Directors and senior officers as a group own 1,056,300 shares.

THE LARA PROJECT:

Laramide acquired the Lara property by staking in 1981 based on the recommendation of geologist Gary D. Belik. The property is located 9 miles northwest of Duncan on Vancouver Island, British Columbia, and consists of 154 mineral claim units of approximately 7,000 acres. The property is easily accessible by a network of logging roads with power and water available on site.

In 1982, after preliminary surface work identified several anomalous targets, Laramide entered into a joint venture agreement with Aberford Resources Ltd., whereby Aberford could earn a 65% interest for the cumulative expenditure of \$900,000. This expenditure has been made. As a result of a corporate re-organization at Aberford the joint venture partner is now Abermin Resources, a publicly listed company. In late 1984, diamond drilling revealed a precious metal rich polymetallic zone. Subsequent drilling has further defined this zone, the Coronation, as well as defining a second, the Extension, which lies 600 feet on strike and to the southeast.

To date, more than 68,000 feet of drilling in 148 holes has been completed. The Coronation Zone has been drill tested to a depth of 500 feet and 1300 feet along strike and is open in all directions except to the northwest. The zone has an average thickness of 12 feet with gold representing 41% of the estimated commercial value. Average drill indicated grades are 0.12 oz Au, 2.8 oz Ag, 4.5% Zn, 1.0% Pb and 0.75% Cu/ton. Within the Coronation a higher grade zone of 0.23 oz Au, 6.7 oz Ag, 14.9% Zn, 3.0% Pb and 1.4% Cu/ton has been identified. Although having not received as much exploration attention, the Extension zone has been drill tested to a depth of 450 feet and has returned near identical average values. A strike of 500 feet to date has been tested.

At present, there has not been sufficient drilling to calculate reserves, however we have consulted with the company and feel that geologic reserves could be conservatively estimated as follows:

ZONE	TONS	GRADE
Coronation	700,000	(as above)
Extension	200,000	(as above)

GEOLOGY:

The Lara property is underlain by the Sicker Group Volcanics which forms a 130 km. northwesterly trending belt. This same formation hosts to the north the Myra Falls bedded massive sulphide ore bodies which are currently being mined by Westmin Resources and, adjoining the Lara project to the south, the now closed Mt. Sicker Mine. Production from this massive sulphide operation occurred mainly between the years 1898 and 1909 and yielded 305,787 tons grading 0.13 oz Au, 2.75 oz Ag, and 3.3% Cu/ton.

The mineralized zones on the Lara are hosted in the dominantly felsic volcanic sequence within which are several narrow mudstone bands which appear to persist along strike and with which the sulphide zones appear associated. The zones dip steeply to the north at about 60 degrees and past drilling suggests a steepening of the dip at the eastern end of the Coronation. No detailed metallurgical work has yet been completed. However, given the type of deposit, there should be few problems with recovering a high percentage of the metals.

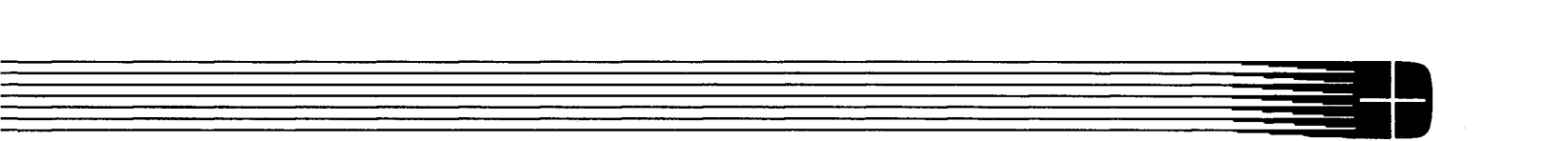
CURRENT OPERATIONS:

Laramide and Abermin have budgeted \$1 million for their 1987 work program. This program is now underway. As planned, it is to consist of follow-up geophysics, 33,000 feet of diamond drilling, a 500 lb. drill core bulk sample test and stage one environmental studies. At completion of the program we anticipate, along with initial reserve calculations, that an underground program will follow. This may be started as early as September/October.

Drilling will continue to test both strike and depth extensions of the Coronation and Extension Zones. The partners also intend to drill-test a new precious/base metal bearing sulphide zone located 7,000 feet north of the Coronation. This sub-parallel target was identified and drill tested in late 1986. Although no economic grades over mineable widths have yet been defined, the zone is highly anomalous in zinc, silver and gold and the structure is of substantial size. Given the nature of mineral deposition it is very possible for additional economic zones to exist.

ADDITIONAL CORPORATE INTERESTS

Laramide is also involved in several preliminary exploration programs principally in British Columbia. Among its other interests, the three of most significance at present are a gold/base metals prospect near Kitimat and two gold prospects in south-central B.C.



The Kitimat project is geologically similar to the Lara project. B.P.-Selco have optioned the property and will commence a work program this season. B.P.-Selco must spend \$1 million by 1990 to earn a 50% interest.

Through its 50% owned subsidiary, Quilchena Resources, Laramide holds the Snowflake project near Aspen Grove, B.C. The property has been optioned to Gerle Gold Ltd. and Mahogany Minerals Resources Inc. who may earn a combined 50% interest in the property. Previous work has located gold mineralization in two drill holes 650 feet apart assaying 1.05 oz Au and 12.0 oz Ag/ton across five feet and 0.13 oz Au and 0.64 oz Ag/ton over 6.6 feet. The potential lateral extent of the zone is 5,900 feet. Diamond drilling should shortly be underway.

On the Sadim gold project also near Aspen Grove, in late 1986, trenching uncovered a quartz stockwork which was subsequently drilled in early 1987. The best intercept was an encouraging 0.09 oz Au and 0.74 oz Au/ton over 29.5 feet. Additional work is planned.

CONCLUSION

Laramide combines quality management with a mineral portfolio that is highlighted by an exceptional polymetallic prospect in the Lara project. With a large drill program now underway, we anticipate continued successes here, as well as the additional potential presented in the programs planned at Snowflake, Sadim and Kitimat.

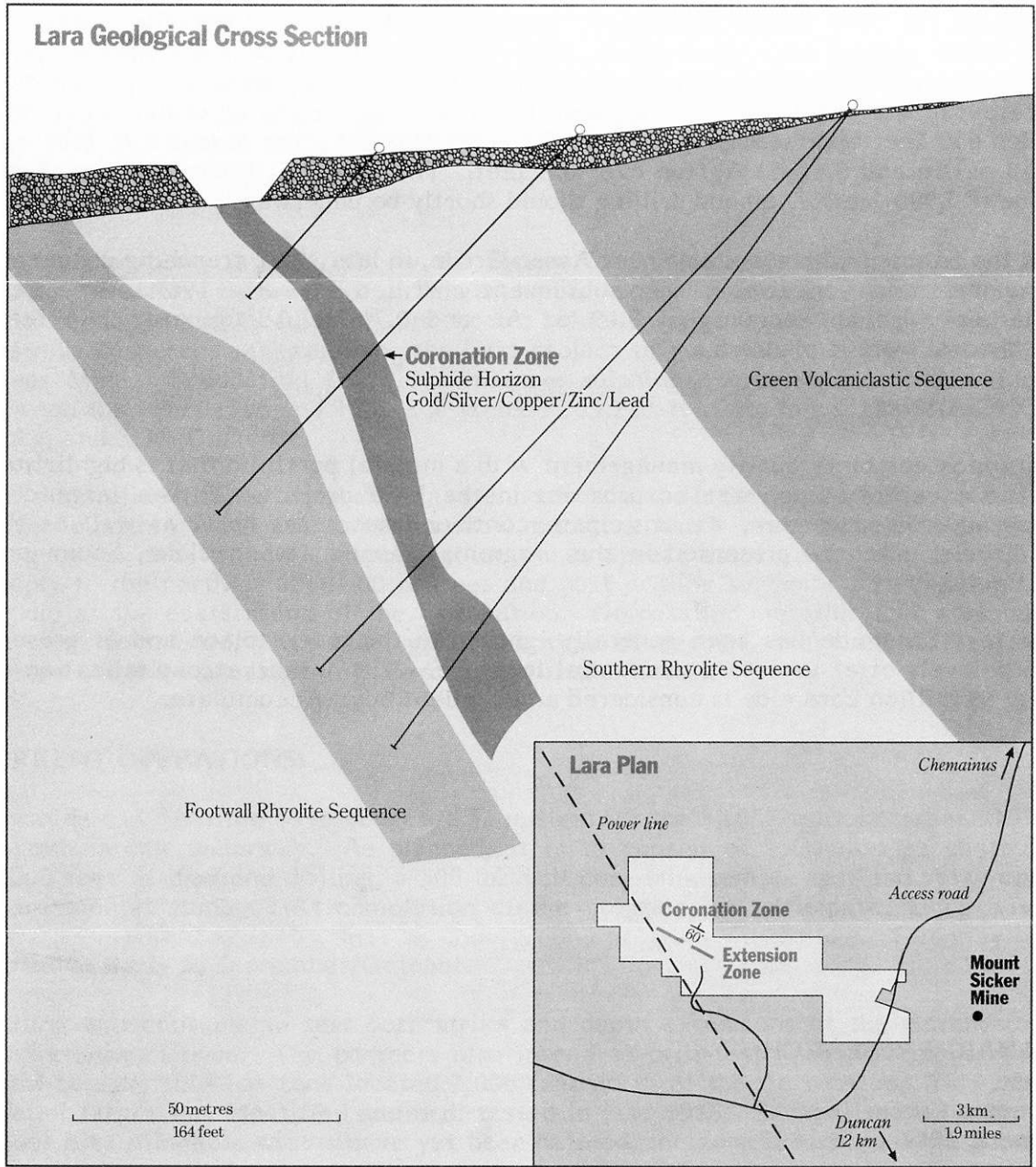
We feel Laramide has been generally ignored in the marketplace and at present price levels offer investors substantial leverage. With a market capitalization of only \$9 million Laramide is considered an excellent buy. Accumulate.

CANARIM RESEARCH

Graeme Currie
June 2, 1987

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*Chart courtesy of Independent Survey



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