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**NWT URANIUM CORP.**

**CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

**FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31, 2012**

**(Expressed in Canadian Dollars)**

**(Unaudited)**

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**NOTICE TO READER**

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of management. The unaudited condensed consolidated interim financial statements have not been reviewed by the Company's auditors.

**NWT URANIUM CORP.**  
**Condensed Consolidated Interim Statements of Financial Position**  
(Expressed in Canadian Dollars)  
(Unaudited)

	December 31, 2012	March 31, 2012
<b>Assets</b>		
<b>Current</b>		
Cash and cash equivalents	\$ 9,339,988	\$ 8,248,634
Amounts receivable and prepaid expenses (Note 3)	126,130	664,558
Income taxes recoverable	407,996	1,894,751
Current portion of loan receivable (Note 4)	11,311	10,041
	<b>9,885,425</b>	<b>10,817,984</b>
<b>Loan receivable</b> (Note 4)	<b>152,631</b>	<b>165,915</b>
<b>Equipment</b> (Note 5)	<b>110,426</b>	<b>125,218</b>
<b>Other investments</b> (Note 6)	<b>3,149,854</b>	<b>8,780,186</b>
<b>Investment in URU Metals Limited</b> (Note 7)	<b>2,739,107</b>	<b>6,705,081</b>
	<b>\$ 16,037,443</b>	<b>\$ 26,594,384</b>
<b>Liabilities and Equity</b>		
<b>Current</b>		
Accounts payable and accrued liabilities (Note 8)	\$ 223,862	\$ 258,024
Income taxes payable	2,933,206	2,933,206
	<b>3,157,068</b>	<b>3,191,230</b>
<b>Equity</b> (statement and Note 9)	<b>12,880,375</b>	<b>23,403,154</b>
	<b>\$ 16,037,443</b>	<b>\$ 26,594,384</b>

**NATURE OF OPERATIONS** (Note 1)  
**SUBSEQUENT EVENTS** (Note 17)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

**NWT URANIUM CORP.**  
**Condensed Consolidated Interim Statements of Loss**  
(Expressed in Canadian Dollars)  
(Unaudited)

	Three Months Ended December 31,		Nine Months Ended December 31,	
	2012	2011	2012	2011
<b>Expenses</b>				
General and administrative expenses (Note 12)	\$ 380,088	\$ 1,063,928	\$ 1,988,742	\$ 1,662,414
<b>Net loss for the period before the following:</b>	<b>(380,088)</b>	<b>(1,063,928)</b>	<b>(1,988,742)</b>	<b>(1,662,414)</b>
Dividend income	-	806,400	-	806,400
Interest income	22,862	7,049	49,915	51,190
(Loss) gain on sale of other investments	(51,050)	(1,010,555)	(1,200,106)	749,468
Equity loss in significantly influenced company (Note 7)	(3,439,861)	-	(3,993,434)	-
Lawsuit settlement (Note 13)	(65,000)	-	(65,000)	-
Impairment of loan receivable (Note 14)	(500,000)	-	(500,000)	-
<b>Net loss before provision for income taxes:</b>	<b>(4,413,137)</b>	<b>(1,261,034)</b>	<b>(7,697,367)</b>	<b>(55,356)</b>
<b>Provision for income taxes</b>				
Current income taxes	-	-	-	134,000
<b>Net loss for the period</b>	<b>\$ (4,413,137)</b>	<b>\$ (1,261,034)</b>	<b>\$ (7,697,367)</b>	<b>\$ (189,356)</b>
Loss per share - basic (Note 11)	\$ (0.03)	\$ (0.01)	\$ (0.06)	\$ (0.00)
Loss per share - diluted (Note 11)	\$ (0.03)	\$ (0.01)	\$ (0.06)	\$ (0.00)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

**NWT URANIUM CORP.**  
**Condensed Consolidated Interim Statements of Comprehensive Loss**  
(Expressed in Canadian Dollars)  
(Unaudited)

	Three Months Ended December 31,		Nine Months Ended December 31,	
	2012	2011	2012	2011
<b>Net loss for the period</b>	<b>\$ (4,413,137)</b>	<b>\$ (1,261,034)</b>	<b>\$ (7,697,367)</b>	<b>\$ (189,356)</b>
<b>Other comprehensive income (loss)</b>				
Net unrealized gain (loss) on available-for-sale investments, net of tax	<b>219,523</b>	(6,010,067)	<b>(2,710,937)</b>	(9,645,584)
Reclassification of realized (gain) loss on available-for-sale investments to income	<b>82,897</b>	-	<b>(114,475)</b>	(153,243)
<b>Net comprehensive loss for the period</b>	<b>\$ (4,110,717)</b>	<b>\$ (7,271,101)</b>	<b>\$ (10,522,779)</b>	<b>\$ (9,988,183)</b>

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

**NWT URANIUM CORP.**  
**Condensed Consolidated Interim Statements of Cash Flows**  
(Expressed in Canadian Dollars)  
(Unaudited)

	Nine Months Ended December 31,	
	2012	2011
<b>Cash (used in) provided by</b>		
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	\$ (7,697,367)	\$ (189,356)
Equity loss in significantly influenced company	3,993,434	-
Loss (gain) on sale of other investments	1,200,106	(749,468)
Depreciation	20,122	11,057
Impairment of loan receivable	500,000	-
Changes in non-cash working capital items:		
Amounts receivable and prepaid expenses	38,428	(79,912)
Accounts payable and accrued liabilities	(34,162)	(17,197)
Income taxes recoverable	1,486,755	108,438
Loan receivable	12,014	13,872
	<b>(480,670)</b>	<b>(902,566)</b>
<b>INVESTING ACTIVITIES</b>		
Purchase of equipment	(5,330)	(20,053)
Purchase of other investments	-	(15,807,829)
Acquisition of common shares in URU Metals Limited	(27,460)	-
Proceeds from sale of other investments	1,604,814	9,384,868
	<b>1,572,024</b>	<b>(6,443,014)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>1,091,354</b>	<b>(7,345,580)</b>
Foreign exchange effect	-	(88,728)
<b>Cash and cash equivalents, beginning of period</b>	<b>8,248,634</b>	<b>19,578,270</b>
<b>Cash and cash equivalents, end of period</b>	<b>\$ 9,339,988</b>	<b>\$ 12,143,962</b>
<b>SUPPLEMENTAL INFORMATION:</b>		
Interest received	\$ 49,915	\$ -

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

**NWT URANIUM CORP.**  
**Condensed Consolidated Interim Statements of Changes in Equity**  
(Expressed in Canadian Dollars)  
(Unaudited)

	Share Capital	Reserves		Retained Earnings	Total
		Equity Settled Share-based Payments Reserve	Available- for-sale Revaluation Reserve		
Balance, March 31, 2011	\$ 21,618,953	\$ 7,955,990	\$ (7,561,942)	\$ 14,437,905	\$ 36,450,906
Reclassification of realized gain on available-for-sale investments to income	-	-	(153,243)	-	(153,243)
Net unrealized loss on available-for-sale investments, net of tax	-	-	(9,645,584)	-	(9,645,584)
Net income for the period	-	-	-	(189,356)	(189,356)
<b>Balance, December 31, 2011</b>	<b>\$ 21,618,953</b>	<b>\$ 7,955,990</b>	<b>\$ (17,360,769)</b>	<b>\$ 14,248,549</b>	<b>\$ 26,462,723</b>
Balance, March 31, 2012	\$ 21,618,953	\$ 7,955,990	\$ (354,252)	\$ (5,817,537)	\$ 23,403,154
Reclassification of realized gain on available-for-sale investments to income	-	-	(114,475)	-	(114,475)
Net unrealized loss on available-for-sale investments, net of tax	-	-	(2,710,937)	-	(2,710,937)
Net loss for the period	-	-	-	(7,697,367)	(7,697,367)
<b>Balance, December 31, 2012</b>	<b>\$ 21,618,953</b>	<b>\$ 7,955,990</b>	<b>\$ (3,179,664)</b>	<b>\$ (13,514,904)</b>	<b>\$ 12,880,375</b>

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

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**1. NATURE OF OPERATIONS**

NWT Uranium Corp. (the "Company" or "NWT") was incorporated under the laws of the Province of Ontario, Canada by Articles of Incorporation dated September 26, 2003. On February 11, 2010, the Company incorporated a wholly-owned subsidiary, Niketo Co. Ltd. ("Niketo") under the laws of Cyprus. The Company is in the process of investigating the potential of properties for mineral resources (see note 17(b)). The Company also holds strategic investments in other resource companies. The primary office is located at 85 Richmond Street West, Suite 702 Toronto ON, M5H2C9. On November 24, 2011, the Company changed its year end from December 31 to March 31.

The condensed consolidated interim financial statements were approved by the Board of Directors on February 27, 2013.

**2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

*Statement of compliance*

The Company applies International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting. Accordingly, they do not include all of the information required for full annual financial statements required by IFRS as issued by IASB and interpretations issued by IFRIC.

The policies applied in these condensed consolidated interim financial statements are based on IFRSs issued and outstanding as of February 27, 2013, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these condensed consolidated interim financial statements as compared with the most recent annual financial statements as at and for the transitional fifteen months ended March 31, 2012. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending March 31, 2013 could result in restatement of these condensed consolidated interim financial statements.

*New standards not yet adopted and interpretations issued but not yet effective*

There are no relevant changes in accounting standards applicable to future periods other than as disclosed in the most recent annual consolidated statements as at and for the transitional fifteen months ended March 31, 2012.

**3. AMOUNTS RECEIVABLE AND PREPAID EXPENSES**

	<b>As at December 31, 2012</b>	<b>As at March 31, 2012</b>
Sales tax receivable - Canada	\$ 4,800	\$ 88,193
Other receivable	41,380	38,019
Prepaid expenses (Note 14 and 16)	79,950	538,346
	<b>\$ 126,130</b>	<b>\$ 664,558</b>

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**4. LOAN RECEIVABLE**

The loan receivable was issued during 2009 to a consultant of the Company in the amount of US\$201,000. This consultant provides consulting services related to the acquisition of properties in Asia, among other things. The loan was provided for temporary housing and office space. As at December 31, 2012, the loan receivable is \$163,942 (US\$164,782) (March 31, 2012 - \$175,956 (US\$175,798)).

The terms of the loan are as follows:

- Interest will be paid annually, prior to the end of the calendar year;
- The interest rate on the loan will be the same rate (1%) as is used to calculate taxable benefits for employees and shareholders per Canada Revenue Agency;
- The term of the loan is 20 years, renewable at the option of the Company;
- Minimum annual principal repayment is USD\$10,050;
- Any annual principal repayment amounts in excess of the minimum annual principal repayment amount can be carried forward to reduce the minimum amount of principal repayments required in subsequent years; and
- The loan is unsecured and can be repaid at any time without penalty.

**5. EQUIPMENT**

<b>Cost</b>	<b>Computer equipment</b>	<b>Furniture and fixtures</b>	<b>Field equipment</b>	<b>Total</b>
Balance, March 31, 2012	\$ 44,357	\$ 91,143	\$ 41,750	\$ 177,250
Additions	549	4,781	-	5,330
Balance, December 31, 2012	\$ 44,906	\$ 95,924	\$ 41,750	\$ 182,580

  

<b>Accumulated Depreciation</b>	<b>Computer equipment</b>	<b>Furniture and fixtures</b>	<b>Field equipment</b>	<b>Total</b>
Balance, March 31, 2012	\$ 30,962	\$ 7,501	\$ 13,569	\$ 52,032
Depreciation during the period	3,076	12,819	4,227	20,122
Balance, December 31, 2012	\$ 34,038	\$ 20,320	\$ 17,796	\$ 72,154

  

<b>Net Carrying Value</b>	<b>Computer equipment</b>	<b>Furniture and fixtures</b>	<b>Field equipment</b>	<b>Total</b>
Balance, March 31, 2012	\$ 13,395	\$ 83,642	\$ 28,181	\$ 125,218
Balance, December 31, 2012	\$ 10,868	\$ 75,604	\$ 23,954	\$ 110,426



**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**6. OTHER INVESTMENTS**

Other investments consists of shares held in publicly listed companies. The fair market value as at December 31, 2012 was \$3,149,854 (March 31, 2012 - \$8,780,186).

The Company uses the following criteria to determine if there is objective evidence that a permanent impairment has occurred:

- (i) The length of time that the investment has been impaired;
- (ii) The market price of the investment at the date of the period end assessment;
- (iii) Financial condition and near-term prospects of the investment company; and
- (iv) The ability of the Company to retain the investment for a period of time sufficient for a recovery in market value.

**7. INVESTMENT IN URU METALS LIMITED**

As at December 31, 2012, the Company owned 52,783,339 common shares (March 31, 2012 - 52,333,339 common shares) in URU Metals Limited ("URU") (formerly Niger Uranium Limited) which represents approximately 46.4% (March 31, 2012 - 46.2%) of URU Metals Limited's shareholding.

As at December 31, 2010, Company classified this investment as a portfolio investment which had a cost of \$17,274,774 and was measured at its fair value of \$5,096,041. On March 26, 2012, the Company acquired an additional 12,515,000 common shares of URU and the Company's ownership increased to 46.2% of the outstanding common shares of URU. For the period ended March 26, 2012, the Company recorded an impairment loss of \$12,136,400 (year ended December 31, 2010 - \$nil) with respect to this investment.

As a result of the increased ownership, the Company determined that as at March 26, 2012 it acquired significant influence over URU and therefore accounts for this investment using the equity method. The Company's share of losses in URU is reported in net (loss) income from the date of acquisition of significant influence. During the three and nine months ended December 31, 2012, the Company acquired an additional 450,000 common shares of URU and recorded an equity loss of \$3,439,861 and \$3,993,434, respectively, (three and nine months ended December 31, 2011 - \$nil) relating to this investment.

The fair market value as at December 31, 2012 was \$2,032,351 (March 31, 2012 was \$6,720,107).

<b>Balance, March 31, 2012</b>	<b>\$ 6,705,081</b>
Equity loss in URU	(3,993,434)
Acquisition of common shares	27,460
<b>Balance, December 31, 2012</b>	<b>\$ 2,739,107</b>
<b>Fair market value December 31, 2012</b>	<b>\$ 2,032,351</b>

**8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES**

	As at December 31, 2012	As at March 31, 2012
Due within the year		
Trade payables	<b>\$ 223,862</b>	\$ 258,024

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**9. SHARE CAPITAL**

**a) Authorized**

Unlimited number of common shares

**b) Issued and outstanding**

	Number of Shares	Amount
<b>Balance, March 31, 2011, December 31, 2011, March 31, 2012 and December 31, 2012</b>	<b>132,141,342</b>	<b>\$ 21,618,953</b>

**10. STOCK OPTIONS**

The Company has a stock option plan for the purchase of common shares for its directors, officers, employees and other service providers. The aggregate number of common shares reserved for issuance under the stock option plan is 10% of the issued and outstanding common shares of the Company. The options are non-assignable and non-transferable and may be granted for a term not exceeding five years. The exercise price of the options is fixed by the Board of Directors of the Company at the time of grant, subject to all applicable regulatory requirements. The vesting term of the options is fixed by the Board of Directors of the Company at the time of grant and may vary from immediate vesting to up to 24 months.

The following table represents a continuity of stock options for the nine months ended December 31, 2011:

	Number of Stock Options	Weighted Average Exercise Price
Balance, March 31, 2011	13,210,000	\$ 0.22
Options expired	(200,000)	0.68
<b>Balance, December 31, 2011</b>	<b>13,010,000</b>	<b>\$ 0.21</b>

The following table represents a continuity of stock options for the nine months ended December 31, 2012:

	Number of Stock Options	Weighted Average Exercise Price
Balance, March 31, 2012	13,010,000	\$ 0.21
Options expired	(400,000)	0.87
<b>Balance, December 31, 2012</b>	<b>12,610,000</b>	<b>\$ 0.19</b>

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**10. STOCK OPTIONS (continued)**

As at December 31, 2012, the Company had the following stock options outstanding:

<b>Outstanding Options</b>	<b>Exercisable Options</b>	<b>Weighted Average Remaining Contractual Life (years)</b>	<b>Weighted Average Exercise Price (\$)</b>	<b>Expiry Date</b>
4,100,000	4,100,000	0.62	0.15	August 15, 2013
400,000	400,000	1.12	0.10	February 14, 2014
640,000	640,000	1.52	0.115	July 9, 2014
7,470,000	7,470,000	2.99	0.225	December 28, 2015
<b>12,610,000</b>	<b>12,610,000</b>	<b>2.09</b>	<b>0.19</b>	

**11. LOSS PER SHARE**

	<b>Three Months Ended December 31,</b>		<b>Nine Months Ended December 31,</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
Net loss for the period	<b>\$ (4,413,137)</b>	\$ (1,261,034)	<b>\$ (7,697,367)</b>	\$ (189,356)
Net loss per share				
Basic	<b>\$ (0.03)</b>	\$ (0.01)	<b>\$ (0.06)</b>	\$ (0.00)
Diluted <sup>(i)</sup>	<b>\$ (0.03)</b>	\$ (0.01)	<b>\$ (0.06)</b>	\$ (0.00)
Weighted average number of shares outstanding - basic and diluted	<b>132,141,342</b>	132,141,342	<b>132,141,342</b>	132,141,342

<sup>(i)</sup> Diluted loss per share has not been presented as its anti-dilutive.

**12. GENERAL AND ADMINISTRATIVE EXPENSES**

	<b>Three Months Ended December 31,</b>		<b>Nine Months Ended December 31,</b>	
	<b>2012</b>	<b>2011</b>	<b>2012</b>	<b>2011</b>
<b>Expenses</b>				
Management and administrative services (Note 16)	<b>\$ 141,154</b>	\$ 764,972	<b>\$ 825,806</b>	\$ 1,004,705
Professional fees	<b>100,850</b>	128,482	<b>471,000</b>	426,445
Office and administration	<b>116,309</b>	91,684	<b>452,392</b>	281,230
Travel expenses	<b>45,496</b>	61,009	<b>168,273</b>	152,145
Shareholders information	<b>5,489</b>	8,710	<b>53,835</b>	57,696
Regulatory fees	<b>1,184</b>	1,945	<b>13,170</b>	25,519
Depreciation	<b>6,736</b>	4,011	<b>20,122</b>	11,057
Foreign exchange (gain) loss	<b>(37,130)</b>	3,115	<b>(15,856)</b>	(296,383)
	<b>\$ 380,088</b>	\$ 1,063,928	<b>\$ 1,988,742</b>	\$ 1,662,414

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**13. CONTINGENCY**

As at December 31, 2012, the Company was defending an action brought by a geological consulting firm for the preparation of a report and transportation costs of a drilling rig. On January 9, 2013, while liability was not admitted, the Company settled the action for the amount of \$65,000. At December 31, 2012, \$65,000 is included in accounts payable and accrued liabilities.

**14. IMPAIRMENT OF LOAN RECEIVABLE**

The loan receivable was initially a deposit on the transaction by Niketo to purchase the assets of Union Securities Ltd. ("Union") on March 28, 2012. The deposit was structured as a subordinated loan agreement, dated March 28, 2012. The terms of the purchase could not be agreed upon, and Niketo demanded that the amounts owed under the subordinated loan agreement be returned by Union. Based on information obtained in December 2012, it was determined that in order to collect the amounts owing under the subordinated loan agreement, legal action would need to be taken. There is no action outstanding at present, however management is of the opinion that there is a valid claim against Union as well as a claim for oppression against the directors and officers personally. It is managements' intention to pursue legal action to recover the full amount of the subordinated loan.

There is uncertainty with respect to the collection, the amount, and the timing of collection for the amounts owed to Niketo under the subordinated loan agreement with Union. The Company has provided a reserve of \$500,000 with respect to the subordinated loan that was previously recognized as a prepaid amount. Any future recoveries will be recognized in the period they occur.

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**15. SEGMENTED INFORMATION**

Operating segments are defined as components of an enterprise about which separate financial information is available that is evaluated regularly by the chief operation decision maker, or decision making group, in deciding how to allocate resources and in assessing performance.

The Company's reportable segments are based upon the geographic region for the Company's operations or tradable financial instruments, and include Canada, Mexico, Africa and Cyprus.

The Company's principal operations are the acquisition, exploration and development of mineral properties. As at December 31, 2012, cash and cash equivalents of \$1,399,160 (March 31, 2012 - \$41,133) were held in Canadian chartered banks, \$7,941,572 (March 31, 2012 - \$8,206,745) held in Cyprus, \$nil (March 31, 2012 - \$756) held in Mexico and \$nil (March 31, 2012 - \$nil) is held in Africa. Total assets are held as follows:

<b>December 31, 2012</b>	<b>Canada</b>	<b>Mexico</b>	<b>Africa</b>	<b>Cyprus</b>	<b>Total</b>
Current assets	\$ 1,943,853	\$ -	\$ -	\$ 7,941,572	\$ 9,885,425
Equipment	110,426	-	-	-	110,426
Other assets	621,941	-	2,739,107	2,680,544	6,041,592
<b>Total assets</b>	<b>\$ 2,676,220</b>	<b>\$ -</b>	<b>\$ 2,739,107</b>	<b>\$ 10,622,116</b>	<b>\$ 16,037,443</b>

<b>March 31, 2012</b>	<b>Canada</b>	<b>Mexico</b>	<b>Africa</b>	<b>Cyprus</b>	<b>Total</b>
Current assets	\$ 2,610,483	\$ 756	\$ -	\$ 8,206,745	\$ 10,817,984
Equipment	125,218	-	-	-	125,218
Other assets	3,741,515	-	6,705,081	5,204,586	15,651,182
<b>Total assets</b>	<b>\$ 6,477,216</b>	<b>\$ 756</b>	<b>\$ 6,705,081</b>	<b>\$ 13,411,331</b>	<b>\$ 26,594,384</b>

<b>Nine months ended December 31, 2012</b>	<b>Canada</b>	<b>Mexico</b>	<b>Africa</b>	<b>Cyprus</b>	<b>Total</b>
Net (loss) income allocation for the period	\$ (1,742,732)	\$ -	\$ (4,430,136)	\$ (1,524,499)	\$ (7,697,367)

<b>Nine months ended December 31, 2011</b>	<b>Canada</b>	<b>Mexico</b>	<b>Africa</b>	<b>Cyprus</b>	<b>Total</b>
Net (loss) income allocation for the period	\$ (331,987)	\$ 327	\$ 1,163,314	\$ (1,021,010)	\$ (189,356)

The allocation of net (loss) income to each segment is based on the income and expenses associated with each segment in the period reported.

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
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**(Unaudited)**

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**16. RELATED PARTY TRANSACTIONS**

Related parties include the Board of Directors, close family members and enterprises that are controlled by these individuals as well as certain persons performing similar functions.

Remuneration of directors and key management of the Company was as follows:

	Three Months Ended December 31,		Nine Months Ended December 31,	
	2012	2011	2012	2011
Salaries and benefits	\$ 48,500	\$ 30,000	\$ 125,606	\$ 85,225
Directors fees	16,497	21,996	54,491	65,988
Management fees (i)	124,457	52,098	788,651	156,294
Consulting fees	-	3,500	3,200	45,400
	<b>\$ 189,454</b>	<b>\$ 107,594</b>	<b>\$ 971,948</b>	<b>\$ 352,907</b>

- (i) Included in management fees are management fees paid to Reananaree Consulting Services, a company controlled by the former President and Chief Executive Officer ("CEO") of NWT. Also included in management fees are management fees paid to DAS Capital Ltd, a company controlled by the President and Chief Executive Officer ("CEO") of NWT. The management fees are related to the CEO function performed.

Included in accounts payable and accrued liabilities at December 31, 2012 is \$60,397 (March 31, 2012 - \$66,406) owing to these related parties. Included in prepaid expenses at December 31, 2012 is \$54,999 (March 31, 2012 - \$nil) prepaid management fees to DAS Capital Ltd.

**NWT URANIUM CORP.**  
**Notes to Condensed Consolidated Interim Financial Statements**  
**For the Three and Nine Months Ended December 31, 2012**  
**(Expressed in Canadian Dollars)**  
**(Unaudited)**

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**17. SUBSEQUENT EVENTS**

*(a) Unique Broadband Systems Inc. transaction and related events*

On January 7, 2013, Niketo acquired 11,305,332 common shares of Unique Broadband Systems Inc. ("UBS") in an off-exchange trade and by way of private agreement from 2064818 Ontario Inc. Niketo paid \$0.03 per UBS common share, for an aggregate cash consideration of \$339,160. Niketo now owns approximately 11% of the issued and outstanding common shares of UBS.

Niketo has also entered into a share purchase agreement with 6138241 Ontario Inc. to acquire a further 8,500,000 common shares of UBS at a price of \$0.03 per share. This transaction did not close and is not expected to close.

On January 14, 2013, UBS entered an agreement (the "Sales Transaction") to sell 12.43 million multiple voting shares and 14.63 million subordinate voting shares of Look Communications Inc. that UBS holds indirectly through its wholly-owned subsidiary, UBS Wireless Services Inc. to 2092390 Ontario Inc.

The Sales Transaction was opposed by Niketo. Niketo has brought two separate motions seeking Court approval of two different plans of compromise or arrangement in lieu of the Court's approval of the Sales Transaction. Niketo's motions were opposed by UBS and the Monitor. The Court denied both motions. Niketo also sought an order from the Court of Appeal for Ontario staying the effect of the Sales Transaction approval order. On February 19, 2013, the Court of Appeal denied the request for a stay.

There are no current plans for any further motions.

*(b) Deemed change of business - Change from a mining issuer to an investment issuer*

On January 30, 2013, the Company has been advised by the TSX Venture Exchange (the "Exchange") that the Company has been deemed to have undertaken a change of business from a mining issuer to an investment issuer. As a result of the deemed change of business, the Company will be obtaining shareholder approval for the change of business and will be preparing an information circular in connection with obtaining such shareholder approval. The Company continues to work with the Exchange in order to ensure that all documentation and filings are acceptable to the Exchange in order for the Company to obtain Exchange approval for the change of business.

The Company will be disseminating a more comprehensive press release with the required information as set out in the policies of the Exchange. The Company's common shares will remain halted until such time that the Exchange has approved the change of business or until such time that the Company satisfies the requirements of the Exchange in order to permit the resumption of trading in the Company's common shares.