

# **NWT URANIUM CORP.**

FOR IMMEDIATE RELEASE

## **NWT URANIUM CORP. ANNOUNCES COST CUTTING STRATEGY Company provides further corporate update on Change of Business status**

TORONTO – November 6, 2013 - NWT Uranium Corp. (the “Corporation”) (TSX Venture: NWT) (Frankfurt: NMV) today announced that is working to streamline operations, while implementing cost cutting measures designed to reduce operational costs by up to 50 per cent, including a reduction in salaries, while it works towards the proposed Change of Business. The Company is also focused on monetizing current investments and seeking new opportunities designed to maintain and increase shareholder value.

Furthermore, the Corporation is working closely with its legal counsel in Cyprus and tax professionals in attempts to further understand the recent measures taken by the Bank of Cyprus and to pursue all avenues available to the company.

“We are exploring all options to maintain and increase shareholder value as we continue the Change of Business process. These measures include a 50 per cent reduction in executive agreements and the lowering of operational expenses wherever possible,” said NWT CEO David Subotic. “In addition to the cost-cutting measures we are implementing, we are also looking to monetize select assets in our portfolio while continuing to look for other opportunities to generate strong short- and medium-term returns for shareholders.”

As disclosed in the Company’s news release of August 29, 2013, the Company has contravened Exchange Policy 5.2 by proceeding with a Change of Business without the approval of the Exchange. Management of the Company continues to work with the Exchange to resolve their concerns. Until these concerns are addressed, the trading suspension will remain in place. The Company will issue further updates on the status of the Corporation’s investments in Cyprus and the proposed Change of Business from a mining issuer to an investment issuer as they occur.

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**CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION:** This news release includes certain “forward-looking statements” under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed COB transaction; use of funds; and the business and operations of the Corporation after the proposed transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.