NWT URANIUM CORP.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

FOR THE THREE AND NINE MONTHS ENDED DECEMBER 31, 2013

(Expressed in Canadian Dollars)

(Unaudited)

NOTICE TO READER

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

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

	December 31, 2013	March 31, 2013
Assets		
Current		
Cash and cash equivalents (Note 3)	**$ 4,658,573**	$ 5,822,935
Amounts receivable and prepaid expenses (Note 4)	**126,674**	68,246
Income taxes recoverable	**155,978**	155,978
Current portion of loan receivable (Note 5)	**10,689**	10,211
Other investments (Note 7)	**831,982**	-
	5,783,896	6,057,370
Long-term deposits (Note 3)	**827,378**	-
Loan receivable (Note 5)	**154,394**	157,614
Equipment (Note 6)	**101,770**	103,605
Other investments (Note 7)	**-**	1,386,292
Investment in URU Metals Limited (Note 8)	**2,322,406**	2,519,043
	$ 9,189,844	$ 10,223,924
Liabilities and Equity		
Current		
Accounts payable and accrued liabilities (Note 9)	**$ 313,057**	$ 366,740
Income taxes payable	**3,225,206**	3,225,206
	3,538,263	3,591,946
Equity (statement and Note 10)	**5,651,581**	6,631,978
	$ 9,189,844	$ 10,223,924

NATURE OF OPERATIONS (Note 1)

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

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

	Three Months Ended December 31, 2013	Three Months Ended December 31, 2012	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012
Expenses				
General and administrative expenses (Note 13)	**$ (1,066,904)**	$ (380,088)	**$ (1,479,517)**	$ (1,988,742)
Net loss for the period before the following:	**(1,066,904)**	(380,088)	**(1,479,517)**	(1,988,742)
Interest income	**2,063**	22,862	**8,198**	49,915
Dividend income	**13,929**	-	**14,809**	-
Gain (loss) on sale of other investments	**(145,210)**	(51,050)	**108,127**	(1,200,106)
Equity gain (loss) in significantly influenced company (Note 8)	**13,335**	(3,439,861)	**(130,754)**	(3,993,434)
Permanent impairment on other investments (Note 7)	**(21,242)**	-	**(42,485)**	-
Recovery of impairment of Cyprus cash deposits (Note 3)	**-**	-	**847,436**	-
Lawsuit settlement	**-**	(65,000)	**-**	(65,000)
Impairment of loan receivable (Note 14)	**-**	(500,000)	**-**	(500,000)
Net loss for the period	**$ (1,204,029)**	$ (4,413,137)	**$ (674,186)**	$ (7,697,367)
Loss per share - basic (Note 12)	**$ (0.01)**	$ (0.03)	**$ (0.01)**	$ (0.06)
Loss per share - diluted (Note 12)	**$ (0.01)**	$ (0.03)	**$ (0.01)**	$ (0.06)

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

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

	Three Months Ended December 31, 2013	Three Months Ended December 31, 2012	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012
Net loss for the period	**$ (1,204,029)**	$ (4,413,137)	**$ (674,186)**	$ (7,697,367)
Other comprehensive loss				
Items that will not be reclassified subsequently to income				
Share of other comprehensive loss in significantly influenced company	**(111,373)**	-	**(65,883)**	-
Items that will be reclassified subsequently to income				
Net unrealized (loss) gain on available-for-sale investments	**(43,001)**	219,523	**(299,181)**	(2,710,937)
Reclassification of realized (gain) loss on available-for-sale investments to income	**46,105**	82,897	**58,852**	(114,475)
Comprehensive loss for the period	**$ (1,312,298)**	$ (4,110,717)	**$ (980,398)**	$(10,522,779)

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

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

	Nine Months Ended December 31, 2013	2012
Cash (used in) provided by		
OPERATING ACTIVITIES		
Net loss for the period	**$ (674,186)**	$ (7,697,367)
Equity loss in significantly influenced company	**130,754**	3,993,434
(Gain) loss on sale of other investments	**(108,127)**	1,200,106
Permanent impairment on other investments	**42,485**	-
Depreciation	**17,450**	20,122
Impairment of loan receivable	**-**	500,000
Changes in non-cash working capital items:		
Amounts receivable and prepaid expenses	**(58,428)**	38,428
Accounts payable and accrued liabilities	**(53,683)**	(34,162)
Income taxes recoverable	**-**	1,486,755
Loan receivable	**2,742**	12,014
	(700,993)	(480,670)
INVESTING ACTIVITIES		
Purchase of equipment	**(15,615)**	(5,330)
Purchase of long-term deposits	**(827,378)**	-
Purchase of other investments	**(3,235,054)**	-
Proceeds from sale of other investments	**3,614,678**	1,604,814
Acquisition of common shares in URU Metals Limited	**-**	(27,460)
	(463,369)	1,572,024
Change in cash and cash equivalents	**(1,164,362)**	1,091,354
Cash and cash equivalents, beginning of period	**5,822,935**	8,248,634
Cash and cash equivalents, end of period	**$ 4,658,573**	$ 9,339,988

SUPPLEMENTAL INFORMATION:

Interest received	**$ 8,198**	$ 49,915

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

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

		Reserves			
	Share Capital	**Equity Settled Share-based Payments Reserve**	**Available-for-sale Revaluation Reserve**	**Deficit**	**Total**
Balance, March 31, 2012	$ 21,618,953	$ 7,955,990	$ (354,252)	$ (5,817,537)	$ 23,403,154
Comprehensive loss for the period	-	-	(2,825,412)	-	(2,825,412)
Net loss for the period	-	-	-	(7,697,367)	(7,697,367)
Balance, December 31, 2012	**$ 21,618,953**	**$ 7,955,990**	**$ (3,179,664)**	**$ (13,514,904)**	**$ 12,880,375**
Balance, March 31, 2013	$ 21,618,953	$ 7,955,990	$ (1,208,242)	$ (21,734,723)	$ 6,631,978
Comprehensive loss for the period	-	-	(306,211)	-	(306,211)
Net loss for the period	-	-	-	(674,186)	(674,186)
Balance, December 31, 2013	**$ 21,618,953**	**$ 7,955,990**	**$ (1,514,453)**	**$ (22,408,909)**	**$ 5,651,581**

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

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. The Company's shares are publicly traded on the TSX Venture Exchange (the "Exchange") under the symbol NWT.

The Company holds strategic investments in other companies. The primary office is located at 85 Richmond Street West, Suite 702, Ontario, Canada, M5H 2C9. On November 24, 2011, the Company changed its year end from December 31 to March 31.

On January 14, 2013, the Company had been advised by 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 Exchange deemed NWT to have undertaken a change of business due to the fact that NWT had purchased common shares of other TSX Venture Exchange issuers. NWT will continue to carry out mining activities until such time as all required approvals are obtained from the Exchange.

The unaudited condensed interim consolidated financial statements were approved by the Board of Directors on March 3, 2014.

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 IFRS Committee ("IFRIC"). These unaudited 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 unaudited condensed interim consolidated financial statements are based on IFRSs issued and outstanding as of March 3, 2014, the date the Board of Directors approved the statements. The same accounting policies and methods of computation are followed in these unaudited condensed interim consolidated financial statements as compared with the most recent annual financial statements as at and for the year ended March 31, 2013, except as noted below. Any subsequent changes to IFRS that are given effect in the Company's annual financial statements for the year ending March 31, 2014 could result in restatement of these condensed interim consolidated financial statements.

Changes in accounting policies

Certain pronouncements were issued by the IASB and IFRIC that are mandatory for accounting periods after June 30, 2013 or later periods. The following new standards have been adopted:

(i) IFRS 10 – Consolidated financial statements ("IFRS 10") was issued by the IASB in May 2011. IFRS 10 is a new standard which identifies the concept of control as the determining factor in assessing whether an entity should be included in the consolidated financial statements of the parent company. Control is comprised of three elements: power over an investee; exposure to variable returns from an investee; and the ability to use power to affect the reporting entity's returns. As at April 1, 2013, the Company adopted this pronouncement and there was no material impact on the Company's unaudited condensed interim consolidated financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Changes in accounting policies (continued)

(ii) IFRS 11 – Joint arrangements ("IFRS 11") was issued by the IASB in May 2011. IFRS 11 is a new standard which focuses on classifying joint arrangements by their rights and obligations rather than their legal form. Entities are classified into two groups: parties having rights to the assets and obligations for the liabilities of an arrangement, and rights to the net assets of an arrangement. Entities in the former case account for assets, liabilities, revenues and expenses in accordance with the arrangement, whereas entities in the latter case account for the arrangement using the equity method. As at April 1, 2013, the Company adopted this pronouncement and there was no material impact on the Company's unaudited condensed interim consolidated financial statements.

(iii) IFRS 12 – Disclosure of interests in other entities ("IFRS 12") was issued by the IASB in May 2011. IFRS 12 is a new standard which provides disclosure requirements for entities reporting interests in other entities, including joint arrangements, special purpose vehicles, and off balance sheet vehicles. As at April 1, 2013, the Company adopted this pronouncement and there was no material impact on the Company's unaudited condensed interim consolidated financial statements.

(iv) IFRS 13 – Fair value measurement ("IFRS 13") was issued by the IASB in May 2011. IFRS 13 is a new standard which provides a precise definition of fair value and a single source of fair value measurement considerations for use across IFRSs. The key points of IFRS 13 are as follows:

- fair value is measured using the price in a principal market for the asset or liability, or in the absence of a principal market, the most advantageous market;
- financial assets and liabilities with offsetting positions in market risks or counterparty credit risks can be measured on the basis of an entity's net risk exposure;
- disclosures regarding the fair value hierarchy have been moved from IFRS 7 to IFRS 13, and further guidance has been added to the determination of classes of assets and liabilities;
- a quantitative sensitivity analysis must be provided for financial instruments measured at fair value;
- a narrative must be provided discussing the sensitivity of fair value measurements categorized under Level 3 of the fair value hierarchy to significant unobservable inputs; and
- information must be provided on an entity's valuation processes for fair value measurements categorized under Level 3 of the fair value hierarchy.

The Company's adoption of IFRS 13, on April 1, 2013, did not have a material financial impact upon the unaudited condensed interim consolidated financial statements, however, certain new or enhanced disclosures are required and can be found in note 17.

(v) IAS 1 – Presentation of financial statements ("IAS 1") was amended by the IASB in June 2011 in order to align the presentation of items in other comprehensive income with US GAAP standards. Items in other comprehensive income will be required to be presented in two categories: items that will be reclassified into profit or loss and those that will not be reclassified. The flexibility to present a statement of comprehensive income as one statement or two separate statements of profit and loss and other comprehensive income remains unchanged. As at April 1, 2013, the Company adopted this pronouncement and there was no material impact on the Company's unaudited condensed interim consolidated financial statements.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Changes in accounting policies (continued)

(vi) IAS 28 - Investments in Associates and Joint Ventures (“IAS 28”) was issued by the IASB in May 2011 and supersedes IAS 28 Investments in Associates and prescribes the accounting for investments in associates and sets out the requirements for the application of the equity method when accounting for investments in associates and joint ventures. IAS 28 defines significant influence as the power to participate in the financial and operating policy decisions of the investee but is not control or joint control of those policies. IAS 28 also provides guidance on how the equity method of accounting is to be applied and also prescribes how investments in associates and joint ventures should be tested for impairment. As at April 1, 2013, the Company adopted this pronouncement and there was no material impact on the Company's unaudited condensed interim consolidated financial statements.

Recent Accounting Pronouncements

(i) IFRS 9 – Financial instruments (“IFRS 9”) was issued by the IASB in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement (“IAS 39”). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. IFRS 9 is effective for annual periods beginning on or after January 1, 2018. Earlier adoption is permitted.

(ii) IAS 32 – Financial Instruments: Presentation (“IAS 32”) was amended by the IASB in December 2011 to clarify certain aspects of the requirements on offsetting. The amendments focus on the criterion that an entity currently has a legally enforceable right to set off the recognized amounts and the criterion that an entity intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. The amendments to IAS 32 are effective for annual periods beginning on or after January 1, 2014. Earlier adoption is permitted.

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS IN THE BANK OF CYPRUS

In March 2013, the Cyprus government reached an agreement with the Eurogroup to receive a 10 billion Euro loan to refinance its public debt and achieve its macroeconomic targets. As a condition of receiving the Eurogroup loan, Cyprus's two major banks, Laiki Bank and Bank of Cyprus were restructured to restore their capital requirements. The recapitalization involved a conversion of a portion of deposits in excess of 100,000 Euro held as at March 26, 2013 to equity in the Bank of Cyprus. The provisions of the recapitalization allow for 37.5% of the excess amount to be converted to Class A shares, 22.5% of the excess amount to remain temporarily blocked and subject to total or partial conversion to Class A shares, and a further 30% of the excess amount to remain temporarily blocked.

At March 26, 2013, the Company held $2,047,069 of cash in a Bank of Cyprus account which was subject to the provisions above. During fiscal 2013, the Company recorded a provision of $1,739,076 on these cash balances based on the current economic outlook.

In addition, the Company held common shares in the Bank of Cyprus as part of its portfolio of other investments. During fiscal 2013, the Company recorded an impairment loss of $3,058,586 on this investment of shares which includes a reallocation of $1,708,739 of amounts previously recorded in other comprehensive loss.

(Expressed in Canadian Dollars) (Unaudited)

3. CASH AND CASH EQUIVALENTS AND INVESTMENTS IN THE BANK OF CYPRUS (continued)

Effective July 30, 2013, it was announced that the recapitalization of the Bank of Cyprus was completed. The impact of this announcement on the Company was the following:

- On August 12, 2013, Bank of Cyprus removed the restriction on GBP 376,008 ($625,640), which represented a restricted balance. This balance formed part of the provision on cash balances noted above, and has now been reversed.

- On August 26, 2013, GBP 156,670 ($260,683), which was part of the 22.5% equity provision, was returned to Niketo. This balance formed part of the provision on cash balances noted above, and has now been reversed.

- The Bank of Cyprus subsequently placed GBP 469,381 ($827,378) split evenly into three separate fixed term deposits of six, nine and twelve months. Bank of Cyprus will have the option to renew each of the fixed term deposits once for the same time duration of the original deposit. These deposits will accrue a rate of interest which will be higher than the corresponding market rates offered by Bank of Cyprus. The expectation is that the Bank of Cyprus will exercise their option to renew each of the fixed term deposits. Accordingly, the fixed term deposits are classified as long-term deposits on the statements of financial position.

4. AMOUNTS RECEIVABLE AND PREPAID EXPENSES

	December 31, 2013	**March 31, 2013**
Sales tax receivable - Canada	**$ 43,069**	$ 1,424
Other receivable	**44,482**	36,531
Prepaid expenses	**39,123**	30,291
	$ 126,674	$ 68,246

5. 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 consultant subsequently became a director of the Company. The loan was provided for temporary housing and office space. As at December 31, 2013, the loan receivable is $165,083 (US$155,212) (March 31, 2013 - $167,825 (US$165,182).

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.

(Expressed in Canadian Dollars) (Unaudited)

6. EQUIPMENT

Cost	Computer equipment	Furniture and fixtures	Field equipment	Total
Balance, March 31, 2013	$ 44,906	$ 95,924	$ 41,750	$ 182,580
Additions	-	-	15,615	15,615
Balance, December 31, 2013	$ 44,906	$ 95,924	$ 57,365	$ 198,195

Accumulated Depreciation	Computer equipment	Furniture and fixtures	Field equipment	Total
Balance, March 31, 2013	$ 35,063	$ 24,707	$ 19,205	$ 78,975
Depreciation during the period	2,215	10,682	4,553	17,450
Balance, December 31, 2013	$ 37,278	$ 35,389	$ 23,758	$ 96,425

Net Carrying Value	Computer equipment	Furniture and fixtures	Field equipment	Total
Balance, March 31, 2013	$ 9,843	$ 71,217	$ 22,545	$ 103,605
Balance, December 31, 2013	$ 7,628	$ 60,535	$ 33,607	$ 101,770

7. OTHER INVESTMENTS

Other investments consists of shares held in publicly listed companies. The fair market value as at December 31, 2013 was $831,982 (March 31, 2013 - $1,386,292).

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.

For the three and nine months ended December 31, 2013, the Company recorded impairment losses of $21,242 and $42,485, respectively (three and nine months ended December 31, 2012 - $nil) with respect to its other investments.

(Expressed in Canadian Dollars) (Unaudited)

8. INVESTMENT IN URU METALS LIMITED

As at December 31, 2013, the Company owned 52,783,339 common shares (March 31, 2013 - 52,783,339 common shares) in URU Metals Limited ("URU") (formerly Niger Uranium Limited) which represents approximately 39.8% (March 31, 2013 - 46.6%) of URU's shareholding.

As at December 31, 2010, the 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 31, 2012, the Company recorded an impairment loss of $12,136,400 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 accounted for this investment using the equity method. The Company's share of losses in URU was reported in net (loss) income from the date of acquisition of significant influence.

For the three and nine months ended December 31, 2013, the Company recorded equity gain (loss) of $13,335 and $(130,754), respectively (three and nine months ended December 31, 2012 - losses of $3,439,861 and $3,993,434) and share of other comprehensive losses of $111,373 and $65,883, respectively (three and nine months ended December 31, 2012 - $nil) relating to this investment.

The fair market value as at December 31, 2013 was $1,395,618 (March 31, 2013 - $2,132,053).

Balance, January 1, 2010	$	**20,742,448**
Unrealized loss		**(15,646,407)**
Balance, December 31, 2010		**5,096,041**
Acquisition of common shares		**1,581,733**
Unrealized gain		**42,333**
Equity loss in URU		**(15,026)**
Balance, March 31, 2012		**6,705,081**
Acquisition of common shares		**27,460**
Equity loss in URU		**(4,213,498)**
Balance, March 31, 2013		**2,519,043**
Equity loss in URU		**(196,637)**
Balance, December 31, 2013	**$**	**2,322,406**

The Company's share of loss in URU was derived from the most recent set of available financial information of URU. Financial highlights of the Company's investment in URU as at December 31, 2013 include the following:

As at December 31, 2013:		
Total assets	**$**	**4,089,542**
Total liabilities	**$**	**373,324**
Nine months ended December 31, 2013:		
Revenue	**$**	**-**
Loss for the period	**$**	**332,941**
Comprehensive loss for the period	**$**	**160,766**

(Expressed in Canadian Dollars) (Unaudited)

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	December 31, 2013	March 31, 2013
Due within the year		
Trade payables	**$ 313,057**	$ 366,740

10. SHARE CAPITAL

a) Authorized

Unlimited number of common shares

b) Issued and outstanding

	Number of Shares	Amount
Balance, December 31, 2013, March 31, 2013, December 31, 2012 and March 31, 2012	**132,141,342**	**$ 21,618,953**

11. 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 periods ended December 31, 2013 and 2012:

	Number of Stock Options	Weighted Average Exercise Price
Balance, March 31, 2012	**13,010,000**	**$ 0.21**
Options expired	(400,000)	0.87
Balance, December 31, 2012	**12,610,000**	**$ 0.19**
Balance, March 31, 2013	**12,610,000**	**$ 0.19**
Options expired/cancelled	(6,645,000)	0.18
Balance, December 31, 2013	**5,965,000**	**$ 0.21**

(Expressed in Canadian Dollars) (Unaudited)

11. STOCK OPTIONS (continued)

As at December 31, 2013, the Company had the following stock options outstanding:

Outstanding Options	Exercisable Options	Weighted Average Remaining Contractual Life (years)	Weighted Average Exercise Price ($)	Expiry Date
400,000	400,000	0.12	0.10	February 14, 2014
470,000	470,000	0.52	0.115	July 9, 2014
5,095,000	5,095,000	1.99	0.225	December 28, 2015
5,965,000	5,965,000	1.75	0.21	

12. LOSS PER SHARE

	Three Months Ended December 31, 2013	Three Months Ended December 31, 2012	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012
Net loss for the period	**$ (1,204,029)**	$ (4,413,137)	**$ (674,186)**	$ (7,697,367)
Net loss per share				
Basic	**$ (0.01)**	$ (0.03)	**$ (0.01)**	$ (0.06)
Diluted [(i)]	**$ (0.01)**	$ (0.03)	**$ (0.01)**	$ (0.06)
Weighted average number of shares outstanding - basic and diluted	**132,141,342**	132,141,342	**132,141,342**	132,141,342

[(i)] Diluted loss per share did not include the effect of stock options as they are anti-dilutive.

13. GENERAL AND ADMINISTRATIVE EXPENSES

	Three Months Ended December 31, 2013	Three Months Ended December 31, 2012	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012
Expenses				
Management and administrative services (Note 16)	**$ 149,661**	$ 141,154	**$ 418,251**	$ 825,806
Exploration expense	**-**	-	**46,642**	-
Professional fees	**1,080,875**	100,850	**1,236,425**	471,000
Office and administration	**124,455**	116,309	**409,162**	452,392
Travel expenses	**31,654**	45,496	**75,690**	168,273
Shareholders information	**2,250**	1,201	**16,976**	37,282
Regulatory fees	**1,456**	1,184	**21,418**	13,170
Investor relations and promotion	**18,000**	4,288	**62,854**	16,553
Depreciation	**5,816**	6,736	**17,450**	20,122
Foreign exchange gain	**(347,263)**	(37,130)	**(825,351)**	(15,856)
	$ 1,066,904	$ 380,088	**$ 1,479,517**	$ 1,988,742

(Expressed in Canadian Dollars) (Unaudited)

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 at the quarter end, it was determined that in order to collect the amounts owing under the subordinated loan agreement, legal action would need to be taken.

Niketo has initiated legal action in order to recover the full amount that was provided to Union Securities Ltd. as a deposit. Though there is a valid claim for the repayment of this deposit, there is uncertainty with respect to the collection, the amount, and the timing of collection for the amounts owed to Niketo. Accordingly, the Company has provided a reserve for this amount, and any future recoveries will be recognized in the period they occur.

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.

As at December 31, 2013, cash and cash equivalents of $41,978 (March 31, 2013 - $3,802,889) were held in Canadian chartered banks, $4,616,550 (March 31, 2013 - $2,019,248) held in Cyprus, $45 (March 31, 2013 - $798) held in Mexico and $nil (March 31, 2013 - $nil) is held in Africa. Total assets are held as follows:

December 31, 2013	Canada	Mexico	Africa	Cyprus	Total
Current assets	$ 505,259	$ 45	$ -	$ 5,278,592	$ 5,783,896
Equipment	101,770	-	-	-	101,770
Other assets	154,394	-	2,322,406	827,378	3,304,178
Total assets	**$ 761,423**	**$ 45**	**$ 2,322,406**	**$ 6,105,970**	**$ 9,189,844**

March 31, 2013	Canada	Mexico	Africa	Cyprus	Total
Current assets	$ 4,037,324	$ 798	$ -	$ 2,019,248	$ 6,057,370
Equipment	103,605	-	-	-	103,605
Other assets	642,326	-	2,519,043	901,580	4,062,949
Total assets	**$ 4,783,255**	**$ 798**	**$ 2,519,043**	**$ 2,920,828**	**$ 10,223,924**

Nine months ended December 31, 2013	Canada	Mexico	Africa	Cyprus	Total
Net income allocation for the period	$ (271,367)	$ 1	$ (438,806)	$ 35,986	$ (674,186)

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

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

(Expressed in Canadian Dollars) (Unaudited)

16. RELATED PARTY TRANSACTIONS AND BALANCES

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, 2013	Three Months Ended December 31, 2012	Nine Months Ended December 31, 2013	Nine Months Ended December 31, 2012
Salaries and benefits	**$ 48,500**	$ 48,500	**$ 145,500**	$ 125,606
Directors fees	**16,497**	16,497	**49,491**	54,491
Management fees (i)	**137,926**	124,457	**389,322**	788,651
Consulting fees	**-**	-	**-**	3,200
	$ 202,923	$ 189,454	**$ 584,313**	$ 971,948

(i) Included in management fees are: a) management and severance fees paid to Reananaree Consulting Services, a company controlled by a former President and Chief Executive Officer ("CEO") of NWT; b) management fees paid to DAS Capital Ltd, a company controlled by the former President and CEO of NWT. These management fees are related to the CEO function performed; c) consulting fees paid to Alegana Enterprises Ltd., a company controlled by a director of the Company; and d) management fees paid to 2249872 Ontario Ltd, a company controlled by the CEO of NWT.

Included in loan receivable at December 31, 2013 is $165,083 (March 31, 2013 - $167,825) owing from the director noted above (Note 5).

Included in accounts payable and accrued liabilities at December 31, 2013 is $54,990 (March 31, 2013 - $16,497) owing to these related parties.

17. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value hierarchy establishes three levels to classify the inputs to valuation techniques used to measure fair value. Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities. Level 2 inputs are quoted prices in markets that are not active, quoted prices for similar assets or liabilities in active markets, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data or other means. Level 3 inputs are unobservable (supported by little or no market activity). The fair value hierarchy gives the highest priority to Level 1 inputs and the lowest priority to Level 3 inputs.

(a) Assets and liabilities measured at fair value on a recurring basis:

As at December 31, 2013	Quoted prices in active markets for identical assets (Level 1)	Significant other observable inputs (Level 2)	Significant unobservable inputs (Level 3)	Aggregate fair value
Other investments	$ 831,982	$ -	$ -	$ 831,982

(Expressed in Canadian Dollars) (Unaudited)

17. FAIR VALUE MEASUREMENTS (continued)

(b) Fair values of financial assets and liabilities:

	December 31, 2013		March 31, 2013	
	Carrying amount	**Estimated fair value**	**Carrying amount**	**Estimated fair value**
Financial assets				
Cash and cash equivalents	**$ 4,658,573**	**$ 4,658,573**	$ 5,822,935	$ 5,822,935
Amounts receivable	**44,482**	**44,482**	36,531	36,531
Loan receivable	**165,083**	**165,083**	167,825	167,825
Long-term deposits	**827,378**	**827,378**	-	-
	$ 5,695,516	**$ 5,695,516**	$ 6,027,291	$ 6,027,291
Available-for-sale				
Other investments	**$ 831,982**	**$ 831,982**	$ 1,386,292	$ 1,386,292
Financial liabilities				
Accounts payable and accrued liabilities	**$ 313,057**	**$ 313,057**	$ 366,740	$ 366,740

The Company does not offset financial assets with financial liabilities.

18. COMMITMENTS

The Company entered into an office lease which expires on November 30, 2015. The future minimum lease payments are as follows:

Year end	**Amount**
March 31, 2014	$ 12,964
March 31, 2015	51,855
March 31, 2016	34,570
	$ 99,389

19. SUBSEQUENT EVENT

On January 30, 2014, the Company received a letter from the Bank of Cyprus stating that one of the three term deposits that were placed in fixed term deposits at the bank has been released, and was automatically placed in a one-month rollover account. The amount of this deposit is GBP 156,460 ($275,793).