Unaudited Condensed Consolidated Interim Financial Statements of

ISOENERGY LTD.

March 31, 2018 and 2017

ISOENERGY LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)
As at

	Note		March 31, 2018		December 31, 2017
ASSETS					
Current					
Cash		**$**	**1,850,161**	$	3,324,582
Accounts receivable			**48,936**		21,910
Prepaid expenses			**32,555**		45,449
			1,931,652		3,391,941
Non-Current					
Deposit	7(b)		**9,274**		5,452
Equipment	5		**47,739**		52,580
Exploration and evaluation assets	6		**41,449,500**		39,065,805
TOTAL ASSETS		**$**	**43,438,165**	$	42,515,778
LIABILITIES					
Current					
Accounts payable and accrued liabilities		**$**	**111,538**	**$**	**137,810**
Flow-through share premium liability	7(a)		**17,884**		**109,251**
			129,422		247,061
Non-Current					
Deferred income tax liability	8		**381,139**		280,740
TOTAL LIABILITIES			**510,561**		527,801
EQUITY					
Share capital	9		**45,876,919**		44,594,869
Share option reserve	9		**2,612,317**		2,421,449
Deficit			**(5,561,632)**		(5,028,341)
TOTAL EQUITY			**42,927,604**		41,987,977
TOTAL LIABILITIES AND EQUITY		**$**	**43,438,165**	$	42,515,778

Nature of operations (Note 2)
Commitments (Note 7)

The accompanying notes are an integral part of the condensed consolidated interim financial statements
These condensed consolidated interim financial statements were authorized for issue by the Board of Directors on May 8, 2018

"Craig Parry"	***"Trevor Thiele"***
Craig Parry, CEO, Director	**Trevor Thiele, Director**

ISOENERGY LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS
(Expressed in Canadian Dollars)
(Unaudited)
For the three months ended March 31,

	Note	2018	2017
Share-based compensation	9	**$ 133,602**	$ 317,350
Administrative salaries, contract and director fees		**176,879**	169,097
Investor relations		**66,251**	52,831
Office and administrative		**43,092**	44,503
Professional and consultant fees		**35,932**	18,064
Travel		**36,072**	9,139
Public company costs		**39,368**	19,572
Exploration costs		**-**	50
Interest income		**(6,937)**	-
Loss from operations		**(524,259)**	(630,606)
Deferred income tax expense	8	(9,032)	(180,622)
Loss and comprehensive loss		**$ (533,291)**	$ (811,228)
Loss per common share – basic and diluted		**$ (0.01)**	$ (0.02)
Weighted average number of common shares outstanding - basic and diluted		**46,060,548**	41,060,549

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

ISOENERGY LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)
(Unaudited)

	Note	Number of Common Shares	Share Capital	Share option reserve	Deficit	Total
Balance as at January 1, 2017		**41,060,549**	**$ 40,645,694**	**$ 1,086,333**	**$ (2,545,304)**	**$ 39,186,723**
Share-based payments	9	-	-	430,450	-	430,450
Loss for the period		-	-	-	(811,228)	(811,228)
Balance as at March 31, 2017		**41,060,549**	**$ 40,645,694**	**$ 1,516,783**	**$ (3,356,532)**	**$ 38,805,945**
Balance as at January 1, 2018		**46,060,548**	**$ 44,594,869**	**$ 2,421,449**	**$ (5,028,341)**	**$ 41,987,977**
Shares issued for exploration and evaluation assets	9	**3,330,000**	**1,282,050**	**-**	**-**	**1,282,050**
Share-based payments	9	**-**	**-**	**190,868**	**-**	**190,868**
Loss for the period		**-**	**-**	**-**	**(533,291)**	**(533,291)**
Balance as at March 31, 2018		**49,390,548**	**$ 45,876,919**	**$ 2,612,317**	**$ (5,561,632)**	**$ 42,927,604**

The accompanying notes are an integral part of the condensed consolidated interim financial statement

ISOENERGY LTD.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)
For the three months March 31

		2018		2017
Cash flows from (used in) operating activities				
Loss for the period	$	**(533,291)**	$	(811,228)
Items not involving cash:				
Share-based payments		**133,602**		317,350
Deferred income tax (recovery) expense		**9,032**		180,622
Depreciation expense		**1,076**		969
Changes in non-cash working capital				
Account receivable		**(27,026)**		(78,963)
Prepaid expenses		**12,894**		(3,590)
Deposits		**(3,822)**		-
Accounts payable and accrued liabilities		**(26,272)**		(89,008)
	$	**(433,807)**	$	(483,848)
Cash flows used in investing activities				
Acquisition of exploration and evaluation assets	$	**(224,501)**		-
Additions to exploration and evaluation assets		**(816,113)**	$	(1,519,377)
	$	**(1,040,614)**	$	(1,519,377)
Change in cash	$	**(1,474,421)**	$	(2,003,225)
Cash, beginning of period		**3,324,582**		6,491,460
Cash, end of period	$	**1,850,161**	$	4,488,235

The accompanying notes are an integral part of the unaudited condensed consolidated interim financial statement

1. REPORTING ENTITY

IsoEnergy Ltd. including its subsidiaries and predecessor companies (as described below, "IsoEnergy", or the "Company") is an exploration stage entity engaged in the acquisition, exploration and evaluation of uranium properties in Canada. On March 31, 2018 the Company's registered and records office is located on the 25th Floor, 700 West Georgia Street, Vancouver, BC, V7Y 1B3. Effective April 3, 2018 the registered and record office was moved to Suite 2600 Oceanic Plaza, 1066 West Hastings Street, Vancouver, BC V6E 3X1. The Company lists its common shares on the TSX Venture Exchange (the "**TSXV**").

Effective December 13, 2017 IsoEnergy sold its interest in its only subsidiary, IsoOre Ltd. for nominal consideration. As of March 31, 2018, the Company did not have any subsidiaries and NexGen Energy Ltd ("NexGen") holds 59.63% of IsoEnergy's outstanding common shares.

2. NATURE OF OPERATIONS

As an exploration stage company, the Company does not have revenues and historically has recurring operating losses. As at March 31, 2018, the Company had accumulated losses of $5,561,632 and working capital of $1,820,114 (working capital is defined as current assets less accounts payable and accrued liabilities). The Company depends on external financing for its operational expenses.

The business of exploring for and mining of minerals involves a high degree of risk. As an exploration company, IsoEnergy is subject to risks and challenges similar to companies at a comparable stage. These risks include, but are not limited to, negative operating cash flow and dependence on third party financing; the uncertainty of additional financing; the limited operating history of IsoEnergy; the lack of known mineral resources or reserves; the influence of a large shareholder; alternate sources of energy and uranium prices; aboriginal title and consultation issues; risks related to exploration activities generally; reliance upon key management and other personnel; title to properties; uninsurable risks; conflicts of interest; permits and licenses; environmental and other regulatory requirements; political regulatory risks; competition; and the volatility of share prices.

The underlying value of IsoEnergy's exploration and evaluation assets is dependent upon the existence and economic recovery of mineral reserves and is subject to, but not limited to, the risks and challenges identified above. Changes in future business conditions or the failure to raise additional funds could require material write-downs of the carrying value of IsoEnergy's exploration and evaluation assets.

3. BASIS OF PRESENTATION

Statement of Compliance

These condensed interim consolidated financial statements for the period ended March 31, 2018, including comparatives, have prepared in accordance with International Accounting Standard ("**IAS**") 34 Interim Financial Reporting. They do not include all of the information required by International Reporting Standards ("**IFRS**") for annual financial statements and should be read in conjunction with the audited financial statements for the year ended and as at December 31, 2017.

Basis of Presentation

These condensed consolidated interim financial statements have been prepared on a historical cost basis, except for certain financial instruments which have been measured at fair value. In addition, these unaudited condensed consolidated interim financial statements have been prepared using the accrual basis of accounting except for cash flow information. All monetary references expressed in these notes are references to Canadian dollar amounts ("$"). These unaudited condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of the Company and its subsidiary.

Critical accounting judgments, estimates and assumptions

The preparation of the condensed consolidated interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, and contingent liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable in the circumstances. Uncertainty about these judgments, estimates and assumptions could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Information about significant areas of estimation uncertainty considered by management in preparing the financial statements are set out in Note 3 to the audited financial statements for the period ended December 31, 2017 and have been consistently followed in preparation of these condensed consolidated interim financial statements.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies followed by the Company are set out in Note 4 to the audited financial statements for the year ended December 31, 2017 and have been consistently followed in preparation of these condensed consolidated interim financial statements except as noted below.

New standards adopted:

The Company reviewed certain new standards that were issued by IAS board that are mandatory for accounting periods beginning on or after January 1, 2018. These standards are listed below and had no impact on the Company.

IFRS 9 – *Financial Instruments* is a new standard that replaced IAS 39 – *Financial Instruments:recognition and Measurement* for classification and measurement of financial instruments.

IFRS 2 – *Share-based payments* is an amended standard to clarify how to account for certain types of share-based payment transactions. The amendments provide for the effects of vesting and non-vesting conditions on the measurement of cash-settled share-based payments, share-based payment transactions with a net settlement feature for withholding tax obligations, and a modification to the terms and conditions of a share-based payment that changes the classification of the transaction from cash-settled to equity-settled.

(Expressed in Canadian Dollars)

4. SIGNIFICANT ACCOUNTING POLICIES (continued)

Future accounting pronouncements:

The following standard has not been adopted by the Company and is being evaluated:

IFRS 16 – *Leases* is a new standard that will replace IAS 17 - *Leases* for the accounting and measurement of leases with a term of more than 12 months, effective for annual periods beginning on or after January 1, 2019. The Company does not expect the standard to have a material impact on its financial statements.

5. EQUIPMENT

The following is a summary of the equipment:

	Computing equipment	Software	Field equipment	Office furniture and leasehold improvements	Total
Cost					
Balance, January 1, 2017	**$ 8,439**	**$ 64,947**	**$ 27,092**	**$ 11,776**	**$ 112,254**
Additions	3,911	-	-	1,327	5,238
Balance, December 31, 2017 and March 31, 2018	**$ 12,350**	**$ 64,947**	**$ 27,092**	**$ 13,103**	**$ 117,492**
Accumulated depreciation					
Balance, January 1, 2017	**$ 2,320**	**$ 17,860**	**$ 2,710**	**$ 610**	**$ 23,500**
Depreciation	7,194	25,989	4,876	3,353	41,412
Balance, December 31, 2017	**9,514**	**43,849**	**7,586**	**3,963**	**64,912**
Depreciation	**390**	**2,789**	**975**	**687**	**4,841**
Balance, March 31, 2018	**$ 9,904**	**$ 46,638**	**$ 8,561**	**$ 4,650**	**$ 69,753**
Net book value*:*					
Balance, December 31, 2017	**$ 2,836**	**$ 21,098**	**$ 19,506**	**$ 9,140**	**$ 52,580**
Balance, March 31, 2018	**$ 2,446**	**$ 18,309**	**$ 18,531**	**$ 8,453**	**$ 47,739**

(Expressed in Canadian Dollars)

6. EXPLORATION AND EVALUATION ASSETS

The following is a summary of the acquisition costs and expenditures on the Company's exploration and evaluation assets:

	Note	Three month ended March 31, 2018	Year ended December 31, 2017
Acquisition costs:			
Balance, opening		**$ 33,398,942**	$ 30,100,000
Additions	a, b	**1,506,551**	3,298,942
Balance, closing		**$ 34,905,493**	$ 33,398,942
Deferred exploration costs:			
Balance, opening		**$ 5,666,863**	$ 2,891,814
Additions:			
Drilling		**527,907**	1,168,096
Geological and geophysical		**2,898**	378,497
Labour and wages		**127,271**	510,398
Share-based compensation		**57,266**	357,475
Geochemistry and assays		**55,981**	143,135
Camp costs		**67,384**	110,603
Travel and other		**24,950**	106,845
Deficiency deposit		**13,487**	-
Total additions		**$ 877,144**	$ 2,775,049
Balance, closing		**$ 6,544,007**	$ 5,666,863
Total costs, closing		**$ 41,449,500**	$ 39,065,805

All claims are subject to minimum expenditure commitments and annual reviews. Annual review dates for each claim are staggered over the year. The Company expects to incur the minimum expenditures to maintain the claims.

(a) Geiger property

On August 8, 2017 IsoEnergy acquired a 100% interest in three mineral claims constituting the 4,188-hectare Geiger property in the Eastern Athabasca Basin of Saskatchewan in exchange for 1,000,000 common shares of the Company, then valued at $700,000 and a cash payment of $100,000.

On March 29, 2018 the Company expanded the Geiger property with the acquisition of 33 claims comprised of 6,800 hectares in the Dawn Lake North Block which is contiguous with the Company's Geiger property acquired August 8, 2017. It will be treated as an expansion of the Geiger property and the combined set of claims will be referred to as Geiger henceforth. The Company acquired the claims in exchange for 3,330,000 common shares of the Company, then valued at $1,282,050 ($0,385 per share) and a cash payment of $200,000

(b) New claim staking

During the first quarter of 2018 and the fourth quarter of 2017, the Company spent $24,501 and $10,954, respectively to acquire, through staking, four new 100% owned uranium exploration properties called Whitewater, Fox, East Rim and Full Moon in the Eastern Athabasca Basin of Saskatchewan. IsoEnergy has also staked additional claims that have been consolidated into the Geiger property. The total area of all new claims combined is 25,966 hectares in 2018 and 14,554 hectares in 2017.

(Expressed in Canadian Dollars)

7. COMMITMENTS

(a) Flow-through expenditures

The Company has raised funds through the issuance of flow-through shares. Based on Canadian tax law, the Company is required to spend this amount on eligible exploration expenditures by December 31 of the year after the year in which the shares were issued.

The premium paid for a flow-through share, which is the price paid for the share over the market price of the share, is recorded as a flow-through share premium liability. This liability is subsequently reduced when the required exploration expenditures are made, and accordingly, a recovery of flow-through premium is then recorded as a reduction in the deferred tax expense.

As of March 31, 2018, the Company must fulfil approximately $150,000 of the required eligible exploration expenditures before December 31, 2018. As the commitment is satisfied, the remaining balance of the flow-through premium liability will be recognized as income.

The flow-through share premium liability is comprised of:

		March 31, 2018		**December 31, 2017**
Balance, opening	**$**	**109,251**	$	179,212
Liability incurred on flow-through shares issued		**-**		130,000
Settlement of flow-through share liability on expenditures made		**(91,367)**		(199,961)
Balance, closing	**$**	**17,884**	$	109,251

(b) Office leases

The Company has total office lease commitments at its Vancouver office as follows:

2018	$ 70,594
2019	$ 109,753
2020	$ 114,343
2021	$ 114,343
2022	$ 114,343
2023	$ 38,724

The Company paid a deposit of $9,274 for the Vancouver office lease which will be applied to the final month's rent at the end of the term.

8. INCOME TAXES

Deferred income tax expense (recovery) comprises:

	For the three months ended March 31			
		2018		**2017**
Deferred income taxes related to operations	$	(105,477)	$	(84,074)
Flow-through renunciation		205,876		399,059
Release of flow-through share premium liability		(91,367)		(134,363)
	$	9,032	$	180,622

In the three months ended March 31, 2018 the Company renounced $762,504 (three months ended March 31, 2017 - $1,477,998) of flow-through share expenditures.

(Expressed in Canadian Dollars)

9. SHARE CAPITAL

Authorized Capital - Unlimited number of common shares with no par value.

Issued

In the three months ended March 31, 2018, the Company issued 3,330,000 shares to expand their Geiger property (see Note 6(a)).

For the year ended December 31, 2017:

(a) On May 26, 2017 the Company issued 999,999 flow-through common shares at a price of $1.10 per share for gross proceeds of $1,099,999. Share issuance costs were $60,824 (net of tax of $22,496).

(b) On July 5, 2017 IsoEnergy issued 3,000,000 common shares valued at $2,340,000 ($0.78 per share) as consideration for the acquisition of 100% of the Radio property (Note 6(a)).

(c) On August 8, 2017 the Company issued 1,000,000 common shares valued at $700,000 ($0.70 per share) as consideration for the acquisition of Geiger property (Note 6(c)).

Stock Options

Pursuant to the Company's stock option plan, directors may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of the Company, enabling them to acquire up to 10% of the issued and outstanding common shares of the Company. The options can be granted for a maximum term of 10 years and are subject to vesting provisions as determined by the Board of Directors of the Company.

Stock option transactions and the number of stock options outstanding on the dates set forth below are summarized as follows:

	Number of options	Weighted average exercise price per share
Outstanding January 1, 2017	3,775,000	$ 1.00
Granted	300,000	$ 1.00
Outstanding December 31, 2017	4,075,000	$ 1.00
Granted	440,000	$ 0.57
Outstanding March 31, 2018	4,515,000	$ 0.96
Number of options exercisable	2,879,998	$ 0.98

As at March 31, 2018, the Company has stock options outstanding and exercisable as follows:

Number of options	Exercise price per option	Number of options exercisable	Exercise price per option	Vesting	Remaining contractual life (years)	Expiry date
3,675,000	$ 1.00	2,450,000	$1.00	(i)	3.57	October 25, 2021
100,000	$ 1.00	100,000	$1.00	(i)	3.57	October 24, 2021
250,000	$ 1.00	166,666	$1.00	(i)	3.77	January 4, 2022
50,000	$ 1.00	16,666	$1.00	(i)	4.15	May 25, 2022
440,000	$ 0.57	146,666	$0.57	(i)	4.78	January 8, 2023
4,515,000	$ 0.96	2,879,998	$0.98			

(i) 1/3 annually with 1/3 vesting immediately

(Expressed in Canadian Dollars)

9. SHARE CAPITAL (continued)

The Company uses the Black-Scholes option pricing model to calculate the fair value of granted stock options. The model requires management to make estimates, which are subjective and may not be representative of actual results. Changes in assumptions can materially affect fair value estimates. The following weighted average assumptions were used to estimate the grant date fair values for the three months ended March 31, 2018:

Expected stock price volatility	84.69%
Expected life of options	5.00
Risk free interest rates	1.98%
Expected dividend yield	0.00%
Weighted average share price	$ 0.57
Weighted average fair value per option granted	$ 0.38

Share-based payments for options vested in the three month ended March 31, 2018 amounted to $190,868 of which $133,602 was expensed to the statement of loss and comprehensive loss, and $57,265 was capitalized to exploration and evaluation assets. Share-based payments for options vested in the three months ended March 31, 2017 amounted to $430,450 of which $317,350 was expensed to the statement of loss and comprehensive loss, and $113,100 was capitalized to exploration and evaluation assets.

10. RELATED PARTY TRANSACTIONS

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Company as a whole. The Company has determined that key management personnel consists of executive and non-executive members of the Company's Board of Directors and corporate officers.

Remuneration attributed to key management personnel for the three months ended March 31, 2018 is summarized as follows:

	Short term compensation	Share-based compensation	Total
Expensed in the statement of loss and comprehensive loss	$ 134,578	$ 122,651	$ 257,229
Capitalized to exploration and evaluation assets	92,158	41,761	133,919
	$ 226,736	$ 164,412	$ 391,148

Remuneration attributed to key management personnel for the three months ended March 31, 2017 is summarized as follows:

	Short term compensation	Share-based compensation	Total
Expensed in the statement of loss and comprehensive loss	$ 132,215	$ 246,956	$ 379,171
Capitalized to exploration and evaluation assets	91,434	106,725	198,159
	$ 223,649	$ 353,681	$ 577,330

As of March 31, 2018, $12,500 (December 31, 2017 – $nil) was included in accounts payable and accrued liabilities owing to directors and officers for compensation.

During the three months ended March 31, 2018 the company leased some equipment from NexGen for $6,267.

10. RELATED PARTY TRANSACTIONS (continued)

The Company charges office lease and administrative expenditures to NxGold Ltd.. (“NxGold”), a Company with officers and directors in common. During the three ended March 31, 2018, office lease and administrative expenditures billed to NxGold amounted to $9,200 (2017:nil). As at March 31, 2018, the Company was due $9,200 from NxGold (December 31, 2017:nil).

11. 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 evaluation of assets. The Board of Directors does not impose quantitative return on capital criteria for management, but rather relies on the expertise of the Company’s management to sustain the future development of the business.

In the management of capital, the Company considers all types equity and is dependent on third party financing, whether through debt, equity, or other means. Although the Company has been successful in raising funds to date, there is no assurance that the Company will be successful in obtaining required financing in the future or that such financing will be available on terms acceptable to the Company.

The properties in which the Company currently has an interest are in the exploration stage. As such the Company, has historically relied on the equity markets to fund its activities. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it determines that 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 on-going basis and believes that this approach, given the relative size of the Company, is reasonable. The Company is not subject to externally imposed capital requirements. There were no changes in the Company’s approach to capital management during the period.

12. FINANCIAL INSTRUMENTS

The Company’s financial instruments consist of cash, accounts receivable, accounts payable and accrued liabilities.The fair values of the Company’s financial instruments approximate their carrying value, due to their short-term maturities or liquidity. The Company’s cash and accounts receivable are classified at their amortized costs.

Financial instrument risk exposure

As at March 31, 2018, the Company’s financial instrument risk exposure and the impact thereof on the Company’s financial instruments are summarized below:

(a) Credit Risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. As at March 31, 2018, the Company has cash on deposit with a large Canadian bank. Credit risk is concentrated as a significant amount of the Company’s cash and cash equivalents is held at one financial institution. Management believes the risk of loss to be remote. The Company’s accounts receivable consists of input tax credits receivable from the Government of Canada and interest accrued on cash equivalents. Accordingly, the Company does not believe it is subject to significant credit risk.

(b) Liquidity Risk

Liquidity risk is the risk that an entity will encounter difficulty in raising funds to meet its obligations under financial instruments. The Company manages liquidity risk by maintaining sufficient cash balances. Liquidity requirements are managed based on expected cash flows to ensure that there is

12. FINANCIAL INSTRUMENTS (continued)

sufficient capital to meet short-term obligations. As at March 31, 2018, the Company had a working capital balance of $1,820,114, including cash of $1,850,161.

(c) Market Risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates and commodity and equity prices.

(i) Interest Rate Risk

Interest rate risk is the risk that the future cash flows from a financial instrument will fluctuate due to changes in market interest rates. The Company holds its cash in bank accounts that earn variable interest rates. Due to the short-term nature of these financial instruments, fluctuations in market rates do not have a significant impact on the estimated fair value of the Company's cash and cash equivalent balances as of March 31, 2018.

(ii) Foreign Currency Risk

The functional currency of the Company is the Canadian dollar. Currency transaction risk and currency translation risk is the risk that fluctuations of the Canadian dollar in relation to other currencies may impact the fair value of financial assets, liabilities and operating results. As of March 31, 2018, the Company had no financial assets or liabilities that were subject to currency translation risk. The Company maintains a Canadian dollar bank account in Canada.

(iii) Price risk

The Company is exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact of movements in individual equity prices or general movements in the level of the stock market on the Company's financial performance. Commodity price risk is defined as the potential adverse impact of commodity price movements and volatilities on financial performance and economic value. Future declines in commodity prices may impact the valuation of long-lived assets. The Company closely monitors the commodity prices of uranium, individual equity movements, and the stock market.

13. SEGMENT INFORMATION

The Company operates in one reportable segment, being the acquisition, exploration and development of uranium properties. All of the Company's non-current assets are located in Canada.

14. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

There was no cash paid for income tax or interest in the three months ended March 31, 2018 and 2017.

Non-cash transactions in the three months ended March 31, 2018 and 2017 included:

(a) A non-cash transaction of $57,265 (2017 – $113,100) related to share-based payments was included in exploration and evaluation assets.

(b) In the three months ended March 31, 2018 the Company issued 3,330,000 shares valued at $1,282,050 to expand its interest in the Geiger property (see Note 6(a)),

15. SUBSEQUENT EVENTS

(a) On April 19, 2018, the Company closed a flow through and non-flow through non-brokered private placement. The Company has issued 1,675,000 flow-through units (the “**FT Units**”) at $0.54 per FT Unit and 3,125,520 non flow-through units (the “**Units**”) at $0.40 per Unit raising aggregate gross proceeds of $2,154,708. Each FT Unit consists of one flow-through common share and one-half of a share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant entitling the holder to purchase an additional common share for a period of three years at an exercise price of $0.60. Each Unit consists of one non-flow through common share and one-half of a Warrant.

(b) On May 3, 2018, the Company entered into an agreement to acquire a 100% interest in 6 mineral claims constituting the 3,200 hectare Larocque East uranium exploration property in the Eastern Athabasca Basin of Saskatchewan, in exchange $20,000 in cash and 1,000,000 common shares (the “Transaction”). The Transaction is expected to close May 9, 2018.