



INTERIM FINANCIAL STATEMENTS
Nine Months Ended September 30, 2016
(Unaudited)

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Unaudited Interim Financial Statements

In accordance with National Instrument 51-102 released by the Canadian Securities Administration, Uravan Minerals Inc. discloses that its auditors have not reviewed the unaudited financial statements for the nine months ended September 30, 2016

Uravan Minerals Inc.
Statement of Loss and Comprehensive Loss
For the Three and Nine Months Ended September 30
(unaudited)

		Three Months Ended September 30,		Nine Months Ended September 30,	
	Note	2016	2015	2016	2015
Revenue					
Management fees		\$ -	\$ -	\$ -	\$ -
		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Expenses					
General and administrative	2	51,790	24,591	110,894	93,262
Share-based compensation		-	-	-	55,300
		<u>51,790</u>	<u>24,591</u>	<u>110,894</u>	<u>148,562</u>
Loss from operations		<u>(51,790)</u>	<u>(24,591)</u>	<u>(110,894)</u>	<u>(148,562)</u>
Finance income (loss)		1,010	415	2,541	3,070
Loss on disposal of mineral property		-	-	-	(1,855,721)
		<u>1,010</u>	<u>415</u>	<u>2,541</u>	<u>(1,852,651)</u>
Loss before income taxes		<u>(50,780)</u>	<u>(24,176)</u>	<u>(108,353)</u>	<u>(2,001,213)</u>
Income tax expense (recovery)		-	-	-	-
Total comprehensive loss		<u>\$ (50,780)</u>	<u>\$ (24,176)</u>	<u>\$ (108,353)</u>	<u>\$ (2,001,213)</u>
Net loss per share					
Basic and diluted	3	<u>\$ (0.001)</u>	<u>\$ (0.001)</u>	<u>\$ (0.003)</u>	<u>\$ (0.052)</u>
Common shares outstanding					
Basic and diluted		<u>41,282,055</u>	<u>38,544,012</u>	<u>39,917,406</u>	<u>38,544,012</u>

The accompanying notes are an integral part of the financial statements

Uravan Minerals Inc.
Statement of Financial Position
(unaudited)

	Note	September 30, 2016 <i>(unaudited)</i>	December 31, 2015 <i>(audited)</i>
Assets			
Non-current assets			
Investment		\$ 25,000	\$ 25,000
Exploration and evaluation assets (Schedule 1)	4	<u>4,433,757</u>	<u>4,106,379</u>
		<u>4,458,757</u>	<u>4,131,379</u>
Current assets			
Prepays and deposits		3,610	75,320
Accounts receivable	5	10,193	38,365
Cash and cash equivalents		<u>777,302</u>	<u>521,239</u>
		<u>791,105</u>	<u>634,924</u>
Total assets		<u>\$ 5,249,862</u>	<u>\$ 4,766,303</u>
Liabilities			
Current liabilities			
Accounts payable and accrued liabilities	6	<u>\$ 66,421</u>	<u>\$ 99,332</u>
Total liabilities		<u>66,421</u>	<u>99,332</u>
Equity			
Capital and reserves attributable to equity holders			
Share capital	7	19,133,892	18,509,069
Share-based payments reserve		4,776,918	4,776,918
Deficit		<u>(18,727,369)</u>	<u>(18,619,016)</u>
Total equity		<u>5,183,441</u>	<u>4,666,971</u>
Total liabilities and equity		<u>\$ 5,249,862</u>	<u>\$ 4,766,303</u>

Commitments - Note 4 and 9

The financial statements were approved by the Board of Directors on November 28, 2016 and signed on their behalf by:

"Signed"

Larry Lahusen

"Signed"

Torrie Chartier

The accompanying notes are an integral part of the financial statements

Uravan Minerals Inc.
Statements of Changes in Equity
(unaudited)

	Share Capital		Warrants		Share Based	Deficit	Total Equity
	Number of Shares	Amount	Number of Warrants	Amount	Payments Reserve		
Balance at December 31, 2014	38,544,012	\$ 18,509,069	-	\$ -	\$ 4,721,618	\$ (16,480,702)	\$ 6,749,985
Total comprehensive loss	-	-	-	-	-	(29,512)	(29,512)
Balance at March 31, 2015	38,544,012	\$ 18,509,069	-	\$ -	\$ 4,721,618	\$ (16,510,214)	\$ 6,720,473
Share-based compensation	-	-	-	-	55,300	-	55,300
Total comprehensive loss	-	-	-	-	-	(1,947,526)	(1,947,526)
Balance at June 30, 2015	38,544,012	\$ 18,509,069	-	\$ -	\$ 4,776,918	\$ (18,457,740)	\$ 4,828,247
Total comprehensive loss	-	-	-	-	-	(24,176)	(24,176)
Balance at September 30, 2015	38,544,012	\$ 18,509,069	-	\$ -	\$ 4,776,918	\$ (18,481,916)	\$ 4,804,071
Balance at December 31, 2015	38,544,012	\$ 18,509,069	-	\$ -	\$ 4,776,918	\$ (18,619,016)	\$ 4,666,971
Total comprehensive loss	-	-	-	-	-	(20,923)	(20,923)
Balance at March 31, 2016	38,544,012	\$ 18,509,069	-	\$ -	\$ 4,776,918	\$ (18,639,939)	\$ 4,646,048
Units issued	2,665,000	300,000	1,995,000	-	-	-	300,000
Total comprehensive loss	-	-	-	-	-	(36,650)	(36,650)
Balance at June 30, 2016	41,209,012	\$ 18,809,069	1,995,000	\$ -	\$ 4,776,918	\$ (18,676,589)	\$ 4,909,398
Units issued, net of costs	1,120,000	324,823	560,000	-	-	-	324,823
Total comprehensive loss	-	-	-	-	-	(50,780)	(50,780)
Balance at September 30, 2016	42,329,012	\$ 19,133,892	2,555,000	\$ -	\$ 4,776,918	\$ (18,727,369)	\$ 5,183,441

Uravan Minerals Inc.
Statements of Cash Flows
For the Three and Nine Months Ended September 30
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Operating activities				
Net loss	\$ (50,780)	\$ (24,176)	\$ (108,353)	\$ (2,001,213)
Adjustments to net loss for non-cash items				
Finance income	(1,010)	(415)	(2,541)	(3,070)
Loss on disposal of mineral properties	-	-	-	1,855,721
Share-based compensation	-	-	-	55,300
Adjustments to net loss for cash items				
Investment income received	1,010	415	2,541	3,070
	<u>(50,780)</u>	<u>(24,176)</u>	<u>(108,353)</u>	<u>(90,192)</u>
Changes in non-cash working capital balances				
Accounts receivable	(689)	196,133	28,172	37,933
Prepaid expenses	-	(52,710)	71,710	(52,710)
Accounts payable and accrued liabilities	48,677	(286,058)	(32,911)	(143,981)
Cash used in operating activities	<u>(2,792)</u>	<u>(166,811)</u>	<u>(41,382)</u>	<u>(248,950)</u>
Financing activities				
Issuance of units	336,000	-	636,000	-
Share issue costs	(11,177)	-	(11,177)	-
Cash provided by financing activities	<u>324,823</u>	<u>-</u>	<u>624,823</u>	<u>-</u>
Investing activities				
Additions to exploration and evaluation assets	(71,549)	(64,902)	(327,378)	(163,792)
Acquisition of equity investment	-	-	-	(5,000)
Proceeds on disposal of marketable securities	-	-	-	-
Cash provided by (used in) investing activities	<u>(71,549)</u>	<u>(64,902)</u>	<u>(327,378)</u>	<u>(168,792)</u>
Increase (decrease) in cash	250,482	(231,713)	256,063	(417,742)
Cash and cash equivalents, beginning of period	526,820	694,643	521,239	880,672
Cash and cash equivalents, end of period	<u>\$ 777,302</u>	<u>\$ 462,930</u>	<u>\$ 777,302</u>	<u>\$ 462,930</u>
Cash and cash equivalents consist of:				
Cash on deposit	<u>\$ 777,302</u>	<u>\$ 462,930</u>	<u>\$ 777,302</u>	<u>\$ 462,930</u>
	<u>\$ 777,302</u>	<u>\$ 462,930</u>	<u>\$ 777,302</u>	<u>\$ 462,930</u>

Non-cash transactions:

Equity investment received for property in the amount of \$NIL (2015 - \$200,000)

The accompanying notes are an integral part of the financial statements

1. PRESENTATION OF FINANCIAL STATEMENTS

Nature of entity and future operations

Since inception, Uravan Minerals Inc. (the "Company") has been devoted to the acquisition and exploration of mineral properties. To date, the Company has not earned significant revenues and is considered to be in the development stage. It has not yet been determined whether these properties contain ore reserves that are economically recoverable. Accordingly, costs related to the exploration of minerals have been considered as costs related to the pre-operating stage. Once the Company completes preliminary testing and commences field activity, it will be considered to be in the commercial operations phase.

The recoverability of amounts shown for exploration and evaluation assets is dependent upon the discovery of economically recoverable mineral reserves, continued confirmation of the Company's interest in the underlying concessions, the ability of the Company to obtain necessary government approvals, financing to complete the development of the properties, and the generation of sufficient income through future production from or disposition or farm-out of existing mining interests.

The Company was incorporated under the laws of Alberta and its registered office is Suite 204, 2526 Battleford Avenue SE, Calgary, Alberta, Canada.

Statement of Compliance

These unaudited interim condensed financial statements are based on International Financial Reporting Standards ("IFRS"), as issued by the International Accounting Standards Board ("IASB"), and have been prepared in accordance with International Accounting Standard ("IAS") 34, "Interim Financial Reporting." The accounting policies used in preparing these unaudited interim condensed financial statements are consistent with those used in the preparation of the 2016 annual financial statements.

These unaudited interim condensed financial statements do not include all disclosures normally provided in annual financial statements and should be read in conjunction with the 2015 annual financial statements. In management's opinion, the unaudited interim condensed financial statements include all adjustments necessary to fairly present such information. Interim results are not necessarily indicative of the results expected for the fiscal year.

Basis of Presentation

The preparation of the condensed interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may vary from these estimates. In preparing these condensed interim financial statements, the significant judgments made by management in applying the Company's accounting policies and key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended December 31, 2015.

Uravan Minerals Inc.
Notes to Financial Statements
September 30, 2016

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in Note 3 of the December 31, 2015 financial statements.

The financial statements are prepared on the going concern basis, under the historical cost convention and in accordance with IFRS, including IFRS 6 'Exploration for and Evaluation of Mineral Resources' except that the following assets and liabilities are stated at their fair value: financial instruments held for trading and financial instruments classified as available-for-sale. Non-current assets and disposal groups held for sale are stated at the lower of carrying amount and fair value less costs to sell.

The financial statements are presented in Canadian dollars.

These unaudited interim condensed financial statements were authorized by the Board of Directors for issue on November 28, 2016.

Going Concern

The operations of the Company are currently being financed from funds which the Company raised from past private and public placements of its shares. The Company has not yet earned operational revenue as it is still in the exploration phase of its business. The Company is reliant on the continuing support from its existing and future shareholders. The Board believes that the Company will have sufficient cash and other resources to fund its activities and to continue its operations for the foreseeable future and for the Company to continue to meet its liabilities as they fall due, and for at least the next twelve months from the date of approval of these financial statements. The financial statements have, therefore, been prepared on the going concern basis.

New standards and interpretations not yet adopted

A number of new standards and amendments to existing standards are not yet effective for the year ended December 31, 2016, and have not been applied in preparing these financial statements. The following standards and amendments to existing standards have been published and are mandatory for the Company's accounting periods beginning on or after January 1, 2017, unless otherwise noted. The Company does not intend to early adopt any of the following amendments to existing standards and does not expect the amendments to have a material impact on the financial statements, unless otherwise noted.

- **Revenue** – In May 2014, the IASB issued IFRS 15, *Revenue from Contracts with Customers* (IFRS 15). IFRS 15 is effective for periods beginning on or after January 1, 2018 and is to be applied retrospectively. IFRS 15 clarifies the principles for recognizing revenue from contracts with customers. The extent of the impact of adoption of IFRS 15 has not yet been determined.
- **Financial instruments** – In July 2014, the IASB issued IFRS 9, *Financial Instruments* (IFRS 9). IFRS 9 replaces the current multiple classification and measurement models for financial assets and liabilities with a single model that has only two classification categories: amortized cost and fair value. The basis of classification depends on the entity's business model and the contractual cash flow characteristics of the financial asset

Uravan Minerals Inc.
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or liability. It also introduces additional changes relating to financial liabilities and aligns hedge accounting more closely with risk management. IFRS 9 is effective for annual periods beginning on or after January 1, 2018, with early adoption of the new standard permitted. The Company does not intend to early adopt IFRS 9. The extent of the impact of adoption of IFRS 9 has not yet been determined.

- **Leases** – In January 2016, the IASB issued IFRS 16, *Leases* (IFRS 16) which is effective for periods beginning on or after January 1, 2019, with early adoption permitted. IFRS 16 eliminates the current dual model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. Instead, there is a single, on-balance sheet accounting model that is similar to current finance lease accounting. The extent of the impact of adoption of IFRS 16 has not yet been determined.

The Company has not early adopted these amended standards and interpretations. Management does not anticipate that the adoption of these standards and interpretations will have a material impact on the Company's financial statements in the periods of initial application.

2. ADMINISTRATIVE EXPENSES

Administrative expenses consist of:

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2016	2015	2016	2015
Professional and consulting fees	\$ 2,500	\$ 7,500	\$ 12,620	\$ 33,774
Shareholder reporting	29,334	4,551	55,615	12,976
Office	3,983	2,087	10,198	8,807
Insurance	4,850	5,600	10,170	11,170
Rent	2,925	2,924	8,160	8,752
Stock exchange fees	7,956	1,779	13,613	17,497
Bank charges	242	150	518	286
	<u>\$ 51,790</u>	<u>\$ 24,591</u>	<u>\$ 110,894</u>	<u>\$ 93,262</u>

3. LOSS PER SHARE

The basic loss per share has been calculated using the loss for the financial period. The diluted loss per share is equal to the basic loss per share as the conversion of share options and warrants decreases the basic loss per share, thus being anti-dilutive.

4. EXPLORATION AND EVALUATION ASSETS

The Company's intangible asset consists entirely of capitalized exploration and evaluation expenditures, the details of which can be found in Schedule 1 on a property by property basis. The exploration and evaluation ("E&E") asset represents costs incurred in relation to the Company's land claims, which are discussed on a property by property basis below. These amounts have not been written off to the statement of loss and comprehensive loss as exploration expenses or transferred to property and equipment because commercial reserves have not yet been established or the determination process has not been completed.

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The outcome of ongoing exploration and evaluation, and therefore whether the carrying value of E&E assets will ultimately be recovered, is inherently uncertain. Management has assessed the value of the exploration and evaluation expenditure, and in their opinion, no further impairment is necessary. This assessment includes a review of the expiry dates of claims and the likelihood of meeting the annual expenditure requirements to maintain the claims in good standing.

a. Rottenstone

During the year ended December 31, 2015, the Company signed a definitive agreement to sell the Company's existing Rottenstone property to Fathom Minerals Ltd. ("Fathom") in exchange for 2,000,000 common shares of Fathom. The common shares received had a fair value of \$0.10 per share for total consideration of \$200,000. The Company also retains a 2% Net Smelter Royalty on an area of mutual interest that includes lands covered by the claims sold to Fathom. Fathom may at its sole discretion acquire the Company's Net Smelter Royalty for cash consideration of \$1,000,000 at any time. A loss of \$1,855,721 was recognized on the sale of the Rottenstone property, representing the difference between the deferred costs capitalized to the property and the proceeds of disposition.

b. Athabasca Properties

On December 12, 2009, the Company staked 4 claims covering 38,658 acres in the Athabasca Basin of northern Saskatchewan (the "Outer Ring Property"). The Outer Ring Property is owned 100% by the Company. The claims have a 20 year life from staking and will require that the Company incur exploration and development expenditures amounting to \$234,765 on or before the second anniversary of the claims being approved and an annual exploration and development expenditure of \$234,765 each year thereafter over the remaining life of the mining claims.

On June 29, 2011, the Company staked additional claims covering 8,680 acres in the Athabasca Basin of northern Saskatchewan (the "Outer Ring Extension"). On April 9, 2015 the Company staked an additional claim in the Outer Ring Extension, covering 6,195 acres. The Outer Ring Extension is owned 100% by the Company. The claims have a 20 year life from staking and will require that the Company incur exploration and development expenditures amounting to \$91,037 on or before the second anniversary of the claims being approved and an annual exploration and development expenditure of \$91,037 each year thereafter over the remaining life of the mining claims.

The Athabasca property also consists of claims in the various mineral dispositions making up the Poplar Point, Thluicho Lake and Johannsen Lake uranium projects in the Athabasca Basin, Saskatchewan that were acquired from Cameco on March 22, 2011. During the year ended December 31, 2014, \$371,033 of costs associated with the Johannsen Lake property were considered impaired as the claims covering that property were not considered prospective.

To date, the Company has incurred \$3,234,548 of costs relating to the Athabasca properties.

c. Halliday/Stewardson Properties

The Halliday Lake and Stewardson Lake projects consist of 6 mineral claims comprising 58,089 acres in the Athabasca Basin of northern Saskatchewan. The claims have an 8 year remaining life and require annual exploration and development expenditures of \$587,950

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each year thereafter over the remaining life of the mining claims. The Company currently has excess expenditures of \$3,076,019 remaining to the credit of the mineral dispositions that may be used towards future exploration and development work requirements.

On July 3, 2015 the Company staked two additional claims in the Stewardson Lake project, covering 25,041 acres. These claims are owned 100% by the Company. The claims have a 20 year life from staking and will require that the Company incur exploration and development expenditures amounting to \$152,070 on or before the second anniversary of the claims being approved and an annual exploration and development expenditure of \$152,070 each year thereafter over the remaining life of the mining claims.

In April 2012, the Company entered into a term sheet memorandum for an option agreement with Cameco with respect to its Halliday Lake and Stewardson Lake uranium projects (the "Option"). Pursuant to the Option agreement between the Company and Cameco, the Company granted Cameco an exclusive and irrevocable option (the "First Option") to acquire a 51% interest in the Halliday and Stewardson properties as described above (the "Property") by incurring cumulative exploration expenditures in relation to the Property amounting to \$7,000,000 by the fourth anniversary of the effective date of the First Option. Conditional upon Cameco fulfilling the First Option, the Company granted Cameco a second option (the "Second Option") to acquire an additional 19% interest in the Property by incurring an additional \$15,000,000 in exploration expenditures in relation to the Property by the 4th anniversary of the effective date of the Second Option. The Option agreement was finalized during the three months ended June 30, 2012.

In October 2013, the Company and Cameco agreed to extend the time period during which Cameco must fund certain exploration expenditures on the Property to fulfill the criteria of the First and Second Options. Cameco has until April 4, 2018 to fulfill the requirements of the First Option and until April 4, 2022 to fulfill the requirements of the Second Option.

To date, the Company has recovered \$5,514,337 from Cameco pursuant to the First Option.

d. Math Project

On February 3, 2011, the Company and ESO Uranium Corporation ("ESO") entered into an option to purchase agreement (the "Option") whereby ESO granted the Company an exclusive Option to acquire 100% interest in their Mathison Lake mining claims (the "MATH project") in the Athabasca Basin, Northern Saskatchewan. The MATH project totals 20,059 acres and adjoins the Company's Outer Ring project. The Option is exercisable by the Company over a three year term conditional on:

- The Company making a one-time cash payment to ESO amounting to \$25,000;
- The Company issuing an aggregate of 1,000,000 common shares to ESO, in four tranches of 250,000 Common Shares over three years; and
- The Company incurring an aggregate exploration expenditure on the MATH project of not less than \$200,000.

Subject to the Company fulfilling the terms of the Option, as described above, the Company will acquire 100% interest in the MATH project and ESO will retain a 2% uranium royalty, a 2% net smelter royalty on other non-uranium mineral products and a 5% diamond royalty.

Uravan Minerals Inc.
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During the year ended December 31, 2013, the Company fulfilled the conditions of the Option and owns the property 100%.

During the year ended December 31, 2014, the claims covering the Math Project were determined to be not prospective and \$835,846 of costs incurred associated with the project were considered impaired.

5. ACCOUNTS RECEIVABLE

	September 30, 2016	December 31, 2015
Trade receivables	\$ 1,131	\$ 38,365
GST recoverable	9,062	-
	<u>\$ 10,193</u>	<u>\$ 38,365</u>

6. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	September 30, 2016	December 31, 2015
Trade payables	\$ 58,670	\$ 77,332
Other accruals	7,751	22,000
	<u>\$ 66,421</u>	<u>\$ 99,332</u>

7. SHARE CAPITAL AND OPTIONS

- a. Authorized - Unlimited number of Class A Common shares
- b. On May 8, 2016, the Company closed a non-brokered private placement by issuing 670,000 common shares on a CEE flow-through basis pursuant to the Income Tax Act (Canada) ("Flow-Through Shares") at a price of \$0.15 per Flow-Through Share for aggregate gross proceeds of \$100,500. The required flow-through expenditures are to be made during the year ended December 31, 2016.

On May 18, 2016, the Company closed a second non-brokered private placement by issuing 1,995,000 units ("Units"). The Units were issued at a price of \$0.10 per Unit for aggregate proceeds of \$199,500. Each Unit consists of one common share of the Company and one common share purchase warrant.

On September 24, 2016, the Company closed a third non-brokered private placement by issuing 1,120,000 units ("Units"). The Units were issued at a price of \$0.30 per Unit for aggregate proceeds of \$336,000. Each Unit consists of one common share of the Company and one half common share purchase warrant.

- c. Warrants

The 1,995,000 warrants granted on May 18, 2016 will expire on May 18, 2018 and will entitle the holder to acquire one common share of the Company at a price of \$0.20 per share for the 24 months from the closing date of the unit offering described in note 7(b).

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The 560,000 warrants granted on September 24, 2016 will expire on September 24, 2018 and will entitle the holder to acquire one common share of the Company at a price of \$0.45 per share for the 24 months from the closing date of the unit offering described in note 7(b).

d. Stock option summary

- i. A summary of the status of the Company's outstanding stock options as at September 30, 2016 and the changes during the period then ending is as follows:

	Nine Months Ended September 30, 2016		Year Ended December 31, 2015	
	Number Outstanding and Exercisable	Weighted Average Exercise Price	Number Outstanding and Exercisable	Weighted Average Exercise Price
Beginning of year	3,055,000	\$ 0.17	2,740,000	\$ 0.17
Expired	(1,240,000)	0.22	-	-
Forfeited	-	-	(80,000)	(0.14)
Granted/vested	-	-	395,000	0.16
End of period	<u>1,815,000</u>	<u>\$ 0.15</u>	<u>3,055,000</u>	<u>\$ 0.17</u>

- ii. The following table summarizes information about the common share stock options issued and outstanding as at September 30, 2016:

Exercise Price	Number Outstanding and Exercisable	Weighted Average Remaining Contractual Life (Years)
\$ 0.10	775,000	2.68
\$ 0.16	<u>1,040,000</u>	<u>1.81</u>
	<u>1,815,000</u>	<u>2.18</u>

8. RELATED PARTIES

Payments made to officers and directors of the Company during the nine months ended September 30, 2016 and 2015 for employment and the provision of consultancy services were as follows:

	Consulting fees included in 2016:		Consulting fees included in 2015:		
	Exploration & Evaluation Asset	General and Administrative Expenses	Exploration & Evaluation Asset	General and Administrative Expenses	Share Based Payments
Officers and directors	\$ 18,219	\$ -	\$ 54,875	\$ 21,250	\$ 22,400

Of these amounts, \$4,000 (December 31, 2015 - \$10,250) is included in accounts payable and accrued liabilities at September 30, 2016. All amounts owing to directors and officers are unsecured. The payments detailed above represent all amounts paid to officers and directors as

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Notes to Financial Statements
September 30, 2016

executive compensation. Officers consist of the Company's Chief Executive Officer and Chief Financial Officer, who are both also directors.

9. COMMITMENTS

In addition to the mineral property exploration and development expenditures required as described in note 4, the Company has entered into a lease for office space requiring minimum annual lease payments, including estimated occupancy costs, of \$11,500 until expiry on October 31, 2016.

Uravan Minerals Inc.
Schedule One – Exploration and Evaluation Assets

	September 30, 2016 <i>(unaudited)</i>	Net Additions <i>(unaudited)</i>	December 31, 2015 <i>(audited)</i>	Net Additions <i>(audited)</i>	December 31, 2014 <i>(audited)</i>
Rottenstone project					
Property acquisition costs	\$ -	\$ -	\$ -	\$ (140,082)	\$ 140,082
Geological and consulting	-	-	-	(1,547,139)	1,547,139
Drilling	-	-	-	(479,751)	479,751
Government assistance	-	-	-	112,927	(112,927)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,054,045)</u>	<u>2,054,045</u>
Athabasca projects					
Property acquisition costs	766,209	-	766,209	1,505	764,704
Geological and consulting	3,234,548	326,384	2,908,164	147,692	2,760,472
Impairment of costs	(1,070,412)	-	(1,070,412)	-	(1,070,412)
	<u>2,930,345</u>	<u>326,384</u>	<u>2,603,961</u>	<u>149,197</u>	<u>2,454,764</u>
Halliday/Stewardson projects					
Property acquisition costs	720,474	-	720,474	6,083	714,391
Geological and consulting	6,297,275	18,825	6,278,450	1,285,462	4,992,988
Recovery on earn-in agreement	(5,514,337)	(17,831)	(5,496,506)	(1,248,285)	(4,248,221)
	<u>1,503,412</u>	<u>994</u>	<u>1,502,418</u>	<u>43,260</u>	<u>1,459,158</u>
Math Project					
Property acquisition costs	182,025	-	182,025	-	182,025
Geological and consulting	653,821	-	653,821	-	653,821
Impairment of costs	(835,846)	-	(835,846)	-	(835,846)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total exploration and evaluation assets	<u>\$ 4,433,757</u>	<u>\$ 327,378</u>	<u>\$ 4,106,379</u>	<u>\$ (1,861,588)</u>	<u>\$ 5,967,967</u>