LARAMIDE
RESOURCES LTD.

INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED

JUNE 30, 2023 AND 2022

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING

The accompanying interim condensed consolidated financial statements of Laramide Resources Ltd. were prepared by management in accordance with International Financial Reporting Standards. The most significant of these standards have been set out in the December 31, 2022 audited consolidated financial statements and in the Note 2 of these interim condensed consolidated financial statements. Any applicable changes in accounting policies have also been disclosed in these interim condensed consolidated financial statements. Management acknowledges responsibility for the preparation and presentation of the interim condensed consolidated financial statements, including responsibility for significant accounting judgments and estimates and the choice of accounting principles and methods that are appropriate to the Company's circumstances.

The Board of Directors is responsible for ensuring management fulfills its financial reporting responsibilities and for reviewing and approving the unaudited consolidated financial statements together with other financial information. The Audit Committee assists the Board of Directors in fulfilling this responsibility. The Audit Committee meets with management to review the internal controls over the financial reporting process and the interim condensed consolidated financial statements together with other financial information of the Company. The Audit Committee reports its findings to the Board of Directors for its consideration in approving the interim condensed consolidated financial statements together with other financial information of the Company for issuance to the shareholders.

Management recognizes its responsibility for conducting the Company's affairs in compliance with established financial standards, and applicable laws and regulations, and for maintaining proper standards of conduct for its activities.

MANAGEMENT'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING

Management is responsible for establishing and maintaining adequate control over its financial reporting. Management conducted an evaluation of the effectiveness of internal control over financial reporting based on "Internal Control Over Financial Reporting Guidance for Smaller Public Companies" issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on this evaluation, management concluded that the Company's internal control over financial reporting was effective as at June 30, 2023.

CONCLUSION RELATING TO DISCLOSURE CONTROLS AND PROCEDURES

An evaluation was performed under the supervision and with the participation of management, including the Chief Executive and Chief Financial Officers, of the effectiveness of the Company's disclosure controls and procedures as defined in the National Instrument 52-109. Based on that evaluation, the Chief Executive Officer and the Chief Financial Officer concluded that the design and operation of the Company's disclosure controls and procedures were effective as at June 30, 2023.

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim condensed financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying interim condensed consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim condensed consolidated financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of financial statements by an entity's auditor.

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	June 30, 2023	December 31, 2022
Assets		
Current Assets		
Cash and cash equivalents (Note 5)	**$ 2,979,247**	$ 1,587,213
Guaranteed investment certificates (Note 6)	**40,000**	3,540,000
Accounts receivable and prepaid expenses (Note 7)	**552,930**	491,900
Investments (Note 8)	**554,858**	645,844
	4,127,035	6,264,957
Long-term investments (Note 8)	**265,178**	-
Prepaid royalty (Note 10)	**484,143**	495,259
Property and equipment (Note 9)	**105,400**	77,114
Mineral properties and related deferred costs (Note 10)	**94,105,981**	93,058,631
	$ 99,087,737	$ 99,895,961
Liabilities		
Current Liabilities		
Accounts payable and accrued liabilities (Note 11) & (Note 16)	**$ 1,290,486**	$ 1,355,731
Current portion of long-term debt (Note 12)	**-**	6,013,543
Non-cash derivative liability (Note 12)	**2,021,330**	1,528,727
	3,311,816	8,898,001
Long-term debt (Note 12)	**3,900,957**	-
Deferred tax liabilities	**3,841,553**	3,841,298
	11,054,326	12,739,299
Shareholders' Equity		
Capital stock (Note 13)	**173,366,408**	168,027,962
Warrants (Note 14)	**-**	688,576
Contributed surplus (Note 15)	**30,631,816**	30,744,714
Deficit	**(116,353,493)**	(115,195,258)
Accumulated other comprehensive income	**388,680**	2,890,668
	88,033,411	87,156,662
	$ 99,087,737	$ 99,895,961

Nature of Operations (Note 1)
Commitments and Contingencies (Note 18)
Subsequent Events (Note 20)

SIGNED ON BEHALF OF THE BOARD

(Signed) "Marc C. Henderson"
Director

(Signed) "Scott Patterson"
Director

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	**2023**	2022
Expenses				
Administrative and office (Note 16)	**$ 378,548**	$ 495,285	**$ 720,106**	$ 772,084
Audit and legal	**58,939**	32,019	**87,227**	68,725
Consulting	**22,500**	-	**51,810**	6,450
Interest and financing costs (Note 12)	**84,545**	109,819	**191,126**	237,171
Accretion of long-term debt (Note 12)	**87,130**	127,151	**233,150**	385,287
Stock-based compensation (Note 15)	**-**	40,363	**96,280**	294,106
Amortization of property and equipment (Note 9)	**29,826**	23,503	**53,510**	47,006
Foreign exchange loss	**22,799**	214,310	**71,951**	197,405
Fair value gain in non-cash derivative liability (Note 12)	**(661,121)**	(3,587,177)	**(1,501,583)**	(2,664,280)
Loss on debt extinguishment (Note 12)	**-**	-	**1,154,658**	-
Net income (loss) for the period	**$ (23,166)**	$ 2,544,727	**$ (1,158,235)**	$ 656,046
Earning (Loss) per share				
Weighted average shares outstanding - basic and diluted	**225,498,407**	207,378,377	**217,742,297**	200,383,789
Earning (Loss) per share - basic and diluted	**$ 0.00**	$ 0.01	**$ (0.01)**	$ -

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	**2023**	2022
Net income (loss) for the period	**$ (23,166)**	$ 2,544,727	**$ (1,158,235)**	$ 656,046
Other comprehensive income (loss)				
Unrealized gain (loss) on equity investments	**127,763**	(448,593)	**140,385**	(636,594)
Realized gain (loss) on sale of investments	**-**	(7,450)	**-**	(14,100)
Foreign currency translation adjustment	**(1,883,394)**	(2,071,606)	**(2,642,373)**	(1,449,509)
	(1,755,631)	(2,527,649)	**(2,501,988)**	(2,100,203)
Comprehensive income (loss) for the period	**$ (1,778,797)**	$ 17,078	**$ (3,660,223)**	$ (1,444,157)

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Number of Shares	Capital Stock	Warrants	Contributed Surplus	Deficit	Accumulated Other Comprehensive Income (Loss)	Total
Balance, January 1, 2022	**196,163,963**	**$ 159,220,262**	**$ 1,616,046**	**$ 29,989,527**	**$ (114,579,455)**	**$ 2,478,755**	**$ 78,725,135**
Partial debt conversion into Company's shares (Note 13)	3,216,750	1,286,700	-	-	-	-	1,286,700
Transfer from derivative liability at partial debt conversion (Note 14)	-	1,598,551	-	-	-	-	1,598,551
Exercise of options (Note 15)	2,760,000	1,059,000	-	-	-	-	1,059,000
Exercise of warrants (Note 14)	5,723,963	2,472,640	-	-	-	-	2,472,640
Fair value of exercised options (Note 15)	-	530,031	-	(530,031)	-	-	-
Fair value of exercised warrants (Note 14)	-	736,292	(736,292)	-	-	-	-
Expiry of warrants (Note 14)	-	-	(5,414)	5,414	-	-	-
Stock-based compensation (Note 15)	-	-	-	421,161	-	-	421,161
Net income for the period	-	-	-	-	656,046	-	656,046
Other comprehensive loss	-	-	-	-	-	(2,100,203)	(2,100,203)
Balance, June 30, 2022	**207,864,676**	**166,903,476**	**874,340**	**29,886,071**	**(113,923,409)**	**378,552**	**84,119,030**
Exercise of options (Note 15)	55,000	13,750	-	-	-	-	13,750
Exercise of warrants (Note 14)	3,060,020	918,000	-	-	-	-	918,000
Fair value of exercised options (Note 15)	-	6,972	-	(6,972)	-	-	-
Fair value of exercised warrants (Note 14)	-	185,764	(185,764)	-	-	-	-
Stock-based compensation (Note 15)	-	-	-	865,615	-	-	865,615
Net loss for the period	-	-	-	-	(1,271,849)	-	(1,271,849)
Other comprehensive income	-	-	-	-	-	2,512,116	2,512,116
Balance, December 31, 2022	**210,979,696**	**$ 168,027,962**	**$ 688,576**	**$ 30,744,714**	**$ (115,195,258)**	**$ 2,890,668**	**$ 87,156,662**
Exercise of options (Note 15)	360,000	90,000	-	-	-	-	90,000
Exercise of warrants (Note 14)	14,425,000	4,327,500	-	-	-	-	4,327,500
Fair value of exercised options (Note 15)	-	45,720	-	(45,720)	-	-	-
Fair value of exercised warrants (Note 14)	-	875,226	(875,226)	-	-	-	-
Reclassification	-	-	186,650	(186,650)	-	-	-
Stock-based compensation (Note 15)	-	-	-	119,472	-	-	119,472
Net loss for the period	-	-	-	-	(1,158,235)	-	(1,158,235)
Other comprehensive loss	-	-	-	-	-	(2,501,988)	(2,501,988)
Balance, June 30, 2023	**225,764,696**	**$ 173,366,408**	**$ -**	**$ 30,631,816**	**$ (116,353,493)**	**$ 388,680**	**$ 88,033,411**

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	**2023**	2022
Cash and cash equivalents (used in) provided by:				
Operating Activities				
Net income (loss) for the period	**$ (23,166)**	$ 2,544,727	**$ (1,158,235)**	$ 656,046
Adjustments for:				
Stock-based compensation (Note 15)	**-**	40,363	**96,280**	294,106
Change in value of non-cash derivative liability (Note 12)	**(661,121)**	(3,587,177)	**(1,501,583)**	(2,664,280)
Amortization of property and equipment (Note 9)	**29,826**	23,503	**53,510**	47,006
Accretion of long-term debt (Note 12)	**87,130**	127,151	**233,150**	385,287
Loss on debt extinguishment (Note 12)	**-**	-	**1,154,658**	-
Unrealized foreign exchange loss (gain)	**(84,418)**	172,037	**(60,147)**	120,137
	(651,749)	(679,396)	**(1,182,367)**	(1,161,698)
Net change in non-cash working capital items:				
Accounts receivable and prepaid expenses	**79,717**	(10,713)	**(61,030)**	(105,057)
Accounts payable and accrued liabilities	**(192,926)**	(34,163)	**(65,245)**	(105,675)
Net cash used in operating activities	**(764,958)**	(724,272)	**(1,308,642)**	(1,372,430)
Financing Activities				
Partial payment of long-term debt (Note 12)	**-**	-	**(1,370,600)**	-
Payment of lease and short-term debts (Note 12)	**(37,731)**	(37,731)	**(75,461)**	(466,186)
Options exercised (Note 15)	**82,500**	904,000	**90,000**	1,059,000
Warrants exercised (Note 14)	**-**	12,000	**4,327,500**	2,472,640
Net cash received in financing activities	**44,769**	878,269	**2,971,439**	3,065,454
Investing Activities				
Purchase of investments (Note 8)	**(34,690)**	-	**(34,690)**	-
Proceeds on sale of investments (Note 8)	**-**	13,350	**-**	27,500
Proceeds from matured guaranteed investment certificates	**2,500,000**	-	**3,500,000**	-
Acquisition of property and equipment (Note 9)	**(62,115)**	(4,076)	**(85,945)**	(4,076)
Acquisition of mineral properties and related deferred costs	**(1,056,605)**	(651,375)	**(3,790,391)**	(883,905)
Net cash provided by (used in) investing activities	**1,346,590**	(642,101)	**(411,026)**	(860,481)
Change in cash and cash equivalents	**626,401**	(488,104)	**1,251,771**	832,543
Cash and cash equivalents, beginning of period	**2,236,080**	9,017,160	**1,587,213**	7,659,753
Exchange difference on working capital accounts	**116,766**	45,650	**140,263**	82,410
Cash and cash equivalents, end of period	**$ 2,979,247**	$ 8,574,706	**$ 2,979,247**	$ 8,574,706

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

LARAMIDE RESOURCES LTD.
INTERIM CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Continued)
(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

	Three Months Ended June 30		Six Months Ended June 30	
	2023	2022	**2023**	2022
Supplementary cash flow information				
Changes in non cash activities:				
Stock-based compensation capitalized to mineral properties (Note 15)	**$ -**	$ 28,753	**$ 23,192**	$ 109,618
Shares issued with respect to long-term debt payment (Note 13)	**$ -**	$ -	**$ -**	$ 1,286,700

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

1. NATURE OF OPERATIONS

Laramide Resources Ltd. (the "Company" or "Laramide") is a publicly traded company incorporated in Canada and listed on the Toronto Stock Exchange and the Australian Securities Exchange under the symbol “LAM” and, starting on August 17, 2021, on the OTCQX Market in the United States under the symbol "LMRXF". The Company is involved in the exploration and development of mineral properties in Australia and the United States of America (USA). The mineral properties of Laramide are all in the exploration stage. Laramide's registered office address is 130 King Street West, Suite 3680, Toronto, Ontario, M5X 1B1, Canada.

On August 14, 2023, the Board of Directors approved the interim condensed consolidated financial statements for the six months ended June 30, 2023 and 2022.

2. BASIS OF PREPARATION

Statement of Compliance

These interim condensed consolidated financial statements have been prepared in accordance with IAS and do not include all the information required for full annual financial statements by International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB").

These interim condensed consolidated financial statements should be read in conjunction with the Company's audited consolidated financial statements for the years ended December 31, 2022 and 2021 which include the information necessary or useful to understanding the Company's business and financial statement presentation. In particular, the Company's significant accounting policies are presented as Note 2 in the audited consolidated financial statements for the years ended December 31, 2022 and 2021, and have been consistently applied in the preparation of these interim condensed consolidated financial statements.

Principles of Consolidation

The interim condensed consolidated financial statements include all entities over which the Company has control. For accounting purposes, control is established by an investor when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date control is transferred to the Company, and are no longer consolidated on the date control ceases.

The interim condensed consolidated financial statements include the accounts of the Company, its wholly owned U.S. subsidiaries, Laramide La Sal Inc., Laramide Resources (USA) Inc. and NuFuels Inc.; and its wholly owned Australian subsidiaries, Lagoon Creek Resources Pty Ltd., Westmoreland Resources Pty Ltd. and Tackle Resources Pty Ltd.

Intercompany balances and any unrealized gains and losses or income and expenses arising from intercompany transactions are eliminated in preparing the interim condensed consolidated financial statements.

Basis of Measurement

The interim condensed consolidated financial statements are presented in Canadian dollars which is also the functional currency of the parent, Laramide Resources Ltd., located in Canada. The functional currencies of the Australian and the U.S. subsidiaries are the Australian dollar and US dollar, respectively.

2. BASIS OF PREPARATION (Continued)

The interim condensed consolidated financial statements are prepared on the historical cost basis except the following assets and liabilities, which are stated at their fair value: financial assets and financial liabilities classified as fair value through profit and loss and financial instruments classified as fair value through other comprehensive income.

The accounting policies set out below have been applied consistently to the years presented in the consolidated financial statements, except where noted.

Foreign Currency Translation

Foreign currency transactions are initially translated into the functional currency at the transaction date exchange rate. At year end, monetary assets and liabilities denominated in a foreign currency are translated into the functional currency at the balance sheet date's exchange rate and non-monetary assets and liabilities at the historical rate. These foreign currency adjustments are recognized in net loss of the interim condensed consolidated statement of operations.

Financial statements of the Australian and U.S. subsidiaries for which the functional currency is not the Canadian dollar are translated to Canadian dollar, as this is the presentation currency, as follows: all asset and liability accounts are translated at the balance sheet date's exchange rate and all earnings and expense accounts and cash flow statement items are translated at average exchange rates for the year. The resulting translation gains and losses are recorded as foreign currency translation adjustments in other comprehensive income (loss).

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign currency gains and losses arising from such item are considered to form part of a net investment in the foreign operation and are recognized in other comprehensive income.

Reclassification of Prior Year Presentation

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications have no effect on the reported results of operations.

3. ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim condensed consolidated financial statements requires the Company’s management to make certain estimates and assumptions that they consider reasonable and realistic. Despite regular reviews of these estimates and assumptions, based in particular on past achievements or anticipations, facts and circumstances may lead to changes in these estimates and assumptions which could impact the reported amount of the Company’s assets, liabilities, equity or earnings.

The interim condensed consolidated financial statements reflect the accounting estimates and judgements outlined by the Company in its audited consolidated financial statements for the years ended December 31, 2022 and 2021.

These estimates, assumptions and judgements notably relate to the following items:

Assessment of impairment indicators and valuation of mineral properties and related deferred costs - Management uses significant judgement in determining whether there is any indication that mineral properties may be impaired. Significant judgements and estimates include the market pricing and market conditions for uranium based on the global demand, assessment of the Company's market capitalization, management plans, inventory and production, the Company's ability to obtain additional financing, the political environment in Australia, negotiation with aboriginal groups or local populations

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

3. ACCOUNTING ESTIMATES AND JUDGEMENTS (Continued)

affecting our efforts to explore, develop, or produce uranium deposits, assessment of commercially viable quantities of mineral resources and the ability to defer tenement spending requirements and/or reach commercial milestones. Although the company has taken steps to verify title to the properties on which it is conducting exploration and in which it has an interest, in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements, unregistered claims, aboriginal claims and non-compliance with regulatory and environmental requirements.

Stock-based payment, derivative liability and warrants - The Company utilizes the Black-Scholes option pricing model to determine the fair values of the stock-based payments, derivative liabilities and warrants. The Company uses significant judgement in the evaluation of the input variables in the Black-Scholes calculation which includes: risk free interest rate, expected stock price volatility, expected life, expected dividend yield and forfeiture rate.

Debt modification - From time to time, the Company pursues amendments to its credit agreements based on prevailing market conditions. Such amendments, when completed, are considered by the Company to be debt modifications or extinguishments based on management's assessment of whether the modification is substantial.

4. BUSINESS SEGMENT DATA

The Company has one operating segment and operates in the mining, exploration and development business and has operations in Australia, Canada and the USA. The Company’s Board of Directors evaluates the performance of these three geographical locations and allocates resources based on certain measures.

The information based on the geographical location of the assets is as follows:

June 30, 2023	Canada	USA	Australia	Consolidated
Current assets	$ 3,528,026	$ 91,807	$ 507,202	**$ 4,127,035**
Long-term investments	265,178	-	-	**265,178**
Prepaid royalty	-	484,143	-	**484,143**
Property and equipment	28,174	-	77,226	**105,400**
Mineral properties and related deferred costs	-	35,799,499	58,306,482	**94,105,981**
Total assets	$ 3,821,378	$ 36,375,449	$ 58,890,910	**$ 99,087,737**

December 31, 2022	Canada	USA	Australia	Consolidated
Current assets	$ 5,862,578	$ 93,915	$ 308,464	$ 6,264,957
Prepaid royalty	-	495,259	-	495,259
Property and equipment	77,114	-	-	77,114
Mineral properties and related deferred costs	-	33,187,656	59,870,975	93,058,631
Total assets	$ 5,939,692	$ 33,776,830	$ 60,179,439	$ 99,895,961

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

5. CASH AND CASH EQUIVALENTS

	June 30, 2023	December 31, 2022
Bank balances	**$ 2,979,247**	$ 1,587,213

6. GUARANTEED INVESTMENT CERTIFICATES

	June 30, 2023	December 31, 2022
Guaranteed Investment Certificates - GIC (i)	**$ -**	$ 3,500,000
Other GIC - credit card collateral	**40,000**	40,000
	$ 40,000	$ 3,540,000

(i) All the GIC's were redeemed at maturity. During the period the GIC's generated interest earnings for $58,270 which have been credited to the administrative and office account in the interim condensed consolidated statement of operations.

7. ACCOUNTS RECEIVABLE AND PREPAID EXPENSES

	June 30, 2023	December 31, 2022
Prepaid bonds and deposits	**$ 192,778**	$ 201,561
Prepaid expenses	**265,074**	156,076
Other receivables	**22,680**	80,336
Recoverable taxes	**72,398**	53,927
	$ 552,930	$ 491,900

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

8. INVESTMENTS

The Company's investments are classified as FVTOCI, are carried at fair value and are comprised of the following:

	Number of Shares	**June 30, 2023**	Number of Shares	December 31, 2022
Treasury Metals Inc. - Shares (i)	**1,000,666**	**$ 265,178**	900,666	$ 283,711
Nation River Resources Ltd. (no quoted value)	**149,885**	**6,681**	149,885	6,681
Phos Energy Inc. (no quoted value)	**701,461**	**20,369**	701,461	21,252
Cypherpunk Holdings Inc. - Shares	**4,000,000**	**480,000**	4,000,000	280,000
Nubian Resources Ltd. - Shares	**100,000**	**6,000**	100,000	11,000
Consolidated Uranium Inc. - Shares (ii)	**31,200**	**41,808**	-	-
Virginia Energy Resources Inc. - Shares (ii)	**-**	**-**	120,000	43,200
Total investments		**$ 820,036**		$ 645,844
Long-term investments (i)		**$ (265,178)**		$ -
Investments - current portion		**$ 554,858**		$ 645,844

(i) As per the loan agreement and subsequent amendments with Extract Advisors LLC, there is an obligation to keep the balance of shares of Treasury Metals Inc., otherwise the proceeds from sales must be kept at the broker account. Due to this restriction, the shares of Treasury Metals Inc. are presented as short or long-term investments in the interim condensed consolidated balance sheet to be in agreement with the term maturity of the debt. All other securities may be sold at the Company's discretion.

(ii) On January 24, 2023, Consolidated Uranium Inc. acquired all the issued and outstanding common shares of Virginia Energy Resources Inc. ("Virginia"); pursuant to this acquisition all the Virginia shareholders were entitled to receive 0.26 of a common share of Consolidated Uranium Inc. for each Virginia share. As a result, the 120,000 Virginia shares owned by the Company on January 24, 2023, were exchanged for 31,200 shares of Consolidated Uranium Inc.

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

9. PROPERTY AND EQUIPMENT

Cost	Computer equipment, furniture and fixtures	Office equipment and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets (i)	Total
January 1, 2023	$ 321,376	$ 119,602	$ 2,577,970	$ 145,860	$ 453,294	$ 3,618,102
Additions	3,070	-	54,157	28,718	-	85,945
Disposals	-	-	-	-	(453,294)	(453,294)
Translation adjustment	(5,570)	(1,843)	(95,429)	(6,572)	-	(109,414)
June 30, 2023	$ 318,876	$ 117,759	$ 2,536,698	$ 168,006	$ -	$ 3,141,339
Accumulated amortization						
January 1, 2023	$ 295,734	$ 119,602	$ 2,577,970	$ 145,860	$ 401,822	$ 3,540,988
Additions	2,038	-	2,051	157	51,472	55,718
Disposals	-	-	-	-	(453,294)	(453,294)
Translation adjustment	(5,462)	(1,843)	(94,107)	(6,061)	-	(107,473)
June 30, 2023	$ 292,310	$ 117,759	$ 2,485,914	$ 139,956	$ -	$ 3,035,939
Net book value June 30, 2023	**$ 26,566**	**$ -**	**$ 50,784**	**$ 28,050**	**$ -**	**$ 105,400**

(i) On June 30, 2023 ended the 5-year lease agreement for the administrative offices in Toronto. Subsequently, on July 1st, 2023 a 2-year lease agreement commenced, as indicated in Note 12.

Cost	Computer equipment, furniture and fixtures	Office equipment and leasehold improvements	Field equipment	Motor vehicles	Right-of-use assets	Total
January 1, 2022	$ 315,101	$ 119,646	$ 2,536,204	$ 146,003	$ 453,294	$ 3,570,248
Additions	6,405	-	-	-	-	6,405
Translation adjustment	(130)	(44)	41,766	(143)	-	41,449
December 31, 2022	$ 321,376	$ 119,602	$ 2,577,970	$ 145,860	$ 453,294	$ 3,618,102
Accumulated amortization						
January 1, 2022	$ 292,512	$ 119,646	$ 2,536,204	$ 146,003	$ 311,162	$ 3,405,527
Additions	3,352	-	-	-	90,660	94,012
Translation adjustment	(130)	(44)	41,766	(143)	-	41,449
December 31, 2022	$ 295,734	$ 119,602	$ 2,577,970	$ 145,860	$ 401,822	$ 3,540,988
Net book value December 31, 2022	$ 25,642	$ -	$ -	$ -	$ 51,472	$ 77,114

(UNAUDITED - EXPRESSED IN CANADIAN DOLLARS)

10. MINERAL PROPERTIES AND RELATED DEFERRED COSTS

The accumulated costs with respect to the Company's interest in mineral properties owned, leased or under option, consisted of the following:

	Opening Balance January 1, 2023	Additions	Translation Adjustment	**Ending Balance June 30, 2023**
Westmoreland Project, Queensland, Australia	$ 56,929,346	$ 426,928	$ (2,076,946)	**$ 55,279,328**
Joint Ventures and other properties, Northern Territory, Australia	2,941,628	212,278	(126,753)	**3,027,153**
Grants District, New Mexico and Lisbon Valley, Utah, USA	11,662,985	85,879	(259,590)	**11,489,274**
Churchrock - Crownpoint, New Mexico, USA	21,524,672	3,090,708	(305,154)	**24,310,226**
	$ 93,058,631	$ 3,815,793	$ (2,768,443)	**$ 94,105,981**

	Opening Balance January 1, 2022	Additions	Translation Adjustment	Ending Balance December 31, 2022
Westmoreland Project, Queensland, Australia	$ 55,891,487	$ 1,086,106	$ (48,247)	$ 56,929,346
Joint Ventures and other properties, Northern Territory, Australia	2,683,198	254,456	3,974	2,941,628
Grants District, New Mexico and Lisbon Valley, Utah, USA	10,688,037	299,102	675,846	11,662,985
Churchrock - Crownpoint, New Mexico, USA	17,369,346	3,657,051	498,275	21,524,672
	$ 86,632,068	$ 5,296,715	$ 1,129,848	$ 93,058,631

During the current period there have not been any other significant changes in the mineral properties and related deferred costs in addition to the activity disclosed in the charts above; more details of these assets are disclosed in the audited consolidated financial statements at December 31, 2022.

11. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	June 30, 2023	December 31, 2022
Trade accounts payable	**$ 941,200**	$ 1,164,165
Accrued liabilities	**306,460**	156,393
Payroll deductions payable	**42,826**	35,173
	$ 1,290,486	$ 1,355,731

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12. SHORT AND LONG-TERM DEBT

The detail of the loans is as follows:

	June 30, 2023	December 31, 2022
Extract Advisors LLC	**$ 3,900,957**	$ 5,942,357
Occupancy lease agreement	**-**	71,186
Carrying value of the debts	**3,900,957**	6,013,543
Current portion	**-**	(6,013,543)
Long-term debt	**$ 3,900,957**	$ -

Extract Advisors LLC

The detail of the debt with Extract Advisors LLC is as follows:

	June 30, 2023	December 31, 2022
Loan facility	**$ 4,634,000**	$ 6,094,800
Unaccreted amount (i)	**(733,043)**	(152,443)
Fair value of the debt	**3,900,957**	5,942,357
Current portion of the debt	**-**	(5,942,357)
Long-term debt	**$ 3,900,957**	$ -

(i) The unaccreted amount is the difference between the fair value of the debt, calculated using the effective interest rate, and the nominal value of the debt at the later of the original transaction date or date of the most recent amendment. The unaccreted amount is expensed through the consolidated statements of operations throughout the debt term as accretion of long-term debt.

On March 20, 2023, the Company and Extract Advisors LLC completed an amendment to the loan agreement which includes the following changes: (i) a two year extension of the maturity date of the Term Loan from March 31, 2023 to March 31, 2025 (ii) the reduction of the outstanding facility from USD$4,500,000 to USD$3,500,000 with a USD$1,000,000 ($1,370,600) repayment made concurrent with the signing of the amendment (iii) no prepayment of the Term Loan before the Maturity date and (iv) the Company may request conversion of the loan at any time after September 20, 2023 after the shares of the Company have traded on the TSX for $1.00 on a volume weighted basis for ten consecutive days.

At June 30, 2023, the convertible debt owed to Extract Advisors LLC ("Extract") is USD$3.5 million (December 31, 2022 - USD$4.5 million) as per the debt agreement signed on December 31, 2015 in addition to the amendments signed in the subsequent years.

The debt conditions and terms at June 30, 2023 and December 31, 2022 are as follows:

- Conversion price of CAD$0.40 per common share.
- Maturity date: March 31, 2025 (December 31, 2022 - Maturity on March 31, 2023).
- Interest rate of 7% per annum paid monthly.
- No prepayment of the term loan before the maturity (December 31, 2022 - Prepayments allowed with a 3% penalty).
- Requirement to maintain the current balance of shares of Treasury Metals Inc. or to keep the sales proceeds at the broker account.

12. SHORT AND LONG-TERM DEBT (Continued)

- The Company may request conversion of the loan under certain conditions (December 31, 2022 - No right of conversion request).

- The debt is secured by all the assets of the Company currently owned and subsequently acquired.

- The term loan also provides Extract a production fee of USD$0.50 (CAD$0.65) per pound of U_30_8 produced from any of the projects owned by Laramide. The production fee may be repurchased at any time by Laramide for a lump sum payment equal to $0.3 million if the term loan is repaid in full on or before 6 months from the closing date; $0.5 million if the term loan is repaid after 6 months on or before 14 months from the closing date; or $2 million after the repayment of the term loan.

The activity of the Extract Advisors LLC debt is as follows:

	June 30, 2023	December 31, 2022
Beginning balance - Debt portion	**$ 5,942,357**	$ 6,172,916
Beginning balance - Non-cash derivative liability	**$ 1,528,727**	$ 6,972,497
Carrying value of financial instrument	**$ 7,471,084**	$ 13,145,413
Partial debt repayment	**(1,370,600)**	-
Partial debt conversion into company's shares	**-**	(1,286,700)
Reallocation of derivative liability to capital stock at partial debt conversion	**-**	(1,598,551)
Accretion of debt	**233,150**	671,792
Fair value change of non-cash derivative liability	**(1,501,583)**	(3,845,219)
Foreign exchange adjustment	**(64,422)**	384,349
Loss on debt extinguishment	**1,154,658**	-
Ending balance - Debt portion	**$ 3,900,957**	$ 5,942,357
Ending balance - Non-cash derivative liability	**$ 2,021,330**	$ 1,528,727
Ending carrying value of financial instrument	**$ 5,922,287**	$ 7,471,084

The March 20, 2023 Extract debt restructuring included structural changes from the original debt including a revised maturity date, revision of prepayment terms, and revisions to conversion terms, resulting in the transaction being recorded as a debt extinguishment according to IFRS, resulting in a $839,528 decrease of the fair value of the debt and a $1,994,186 increase in the fair value of the non-cash derivative liability. The net change of $1,154,658 was recorded in the loss on debt extinguishment account in the interim consolidated statement of operations. The new debt instruments are recorded at fair value on the amendment date.

Due to the loan being denominated in U.S. dollars, the conversion feature is presented as a non-cash derivative liability, and was assigned a fair value of $2,021,330 (December 31, 2022 - $1,528,727) using the Black-Scholes option pricing model with the following assumptions: share price $0.415 (December 31, 2022 - $0.465), dividend yield 0%, expected volatility, based on historical volatility 82% (December 31, 2022 - 70.4%), a risk free interest rate of 4.52% (December 31, 2022 - 4.03%) and an expected life of 1.75 years (December 31, 2022 - 3 months). The $1,501,583 changes of the non-cash derivative liability fair value before and after the amendment are recorded in the interim condensed consolidated statement of operations. The effective interest rate of the debt is 17.4%.

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12. SHORT AND LONG-TERM DEBT (Continued)

On March 9, 2022, Extract elected to convert USD$1,000,000 (CAD$1,286,700) of the outstanding convertible debt resulting in a reduction of the outstanding debt and the issuance of 3,216,750 common shares of the Company. On the date of conversion, the market price of the Company shares was $0.83 per share and the $1,598,551 of derivative liability related to the converted debt was reallocated to capital stock.

Occupancy lease agreement

		June 30, 2023		December 31, 2022
Beginning Balance	**$**	**71,186**	$	193,416
Payments in the year		**(75,461)**		(150,922)
Accreted interest		**4,275**		28,692
Ending Balance		**-**		71,186
Long-term portion of the lease payable		**-**		-
Current portion of the lease payable	**$**	**-**	$	71,186

On June 30, 2023 ended the 5-year lease agreement for the administrative offices in Toronto, Ontario. Subsequently, on July 1st, 2023 a 2-year lease agreement commenced; it obliges the Company to pay $379,575 through monthly payments until June 2025 in addition to other variable operating and maintenance expenses.

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13. CAPITAL STOCK

a) AUTHORIZED

Unlimited common shares

2,231,622 preferred shares

b) ISSUED

COMMON SHARES	Number of Shares	Stated Value
Balance, January 1, 2022	**196,163,963**	**$ 159,220,262**
Partial debt conversion into Company's shares	3,216,750	1,286,700
Transfer from derivative liability at partial debt conversion	-	1,598,551
Exercise of options	2,760,000	1,059,000
Exercise of warrants	5,723,963	2,472,640
Fair value of exercised options	-	530,031
Fair value of exercised warrants	-	736,292
Balance, June 30, 2022	**207,864,676**	**166,903,476**
Exercise of options	55,000	13,750
Exercise of warrants	3,060,020	918,000
Fair value of exercised options	-	6,972
Fair value of exercised warrants	-	185,764
Balance, December 31, 2022	**210,979,696**	**168,027,962**
Exercise of options	360,000	90,000
Exercise of warrants	14,425,000	4,327,500
Fair value of exercised options	-	45,720
Fair value of exercised warrants	-	875,226
Balance, June 30, 2023	**225,764,696**	**$ 173,366,408**

On March 9, 2022, Extract elected to convert USD$1,000,000 (CAD$1,286,700) of the outstanding convertible debt resulting in a reduction of the outstanding debt and the issuance of 3,216,750 common shares of the Company. On the date of conversion, the market price of the Company shares was $0.83 per share and the $1,598,551 of derivative liability related to the converted debt was reallocated to capital stock.

14. WARRANTS

The following tables reflect the continuity of warrants for the period and year ended June 30, 2023 and December 31, 2022, respectively.

Expiry Date	Weighted Average Exercise Price	January 1, 2023 Balance	Issued	Exercised	Expired	June 30, 2023 Balance
January 16, 2023	$ 0.30	14,425,000	-	(14,425,000)	-	-

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14. WARRANTS (Continued)

Expiry Date	Weighted Average Exercise Price	January 1, 2022 Balance	Issued	Exercised	Expired	December 31, 2022 Balance
January 5, 2022	$ 0.45	1,683,333	-	(1,633,333)	(50,000)	-
January 5, 2022	$ 0.45	2,218,333	-	(2,218,333)	-	-
February 21, 2022	$ 0.40	1,635,000	-	(1,635,000)	-	-
March 25, 2022	$ 0.40	47,317	-	(47,317)	-	-
January 16, 2023	$ 0.30	17,675,000	-	(3,250,000)	-	14,425,000
	$ 0.30	23,258,983	-	(8,783,983)	(50,000)	14,425,000

15. STOCK-BASED COMPENSATION

The Company has a stock option plan (the "Plan") in place under which it is authorized to grant options to acquire shares of the Company to directors, officers, consultants and other key employees of the Company. The number of common shares subject to options granted under the Plan is limited to 10% in the aggregate, and 5% with respect to any one optionee, of the number of issued and outstanding common shares of the Company at the date of the grant of the option. The exercise price of any option granted under the Plan may not be less than the fair market value of the common shares at the time the option is granted, less any permitted discount. Options issued under the Plan may be exercised during a period determined by the board of directors which cannot exceed five years. The plan does not require any vesting period and the board of directors may specify a vesting period on a grant by grant basis. As at June 30, 2023, the Company has 10,846,470 (December 31, 2022 – 9,007,970) options available for issuance under the plan.

The following tables reflect the continuity of stock options for the period and year ended June 30, 2023 and December 31, 2022, respectively.

	Number of Stock Options 2023	Number of Stock Options 2022	Weighted Average Exercise Price-2023	Weighted Average Exercise Price-2022
Beginning balance	**12,090,000**	10,905,000	**$ 0.32**	$ 0.32
Options granted	**-**	350,000	**$ 0.75**	$ 0.75
Options granted	**-**	4,250,000	**$ 0.60**	$ 0.60
Options exercised	**(360,000)**	(355,000)	**$ 0.25**	$ 0.25
Options exercised	**-**	(2,460,000)	**$ 0.40**	$ 0.40
Options expired	**-**	(325,000)	**$ 0.40**	$ 0.40
Options cancelled	**-**	(50,000)	**$ 0.40**	$ 0.40
Options cancelled	**-**	(225,000)	**$ 0.70**	$ 0.70
Ending balance	**11,730,000**	12,090,000	**$ 0.54**	$ 0.54

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15. STOCK-BASED COMPENSATION (Continued)

As at June 30, 2023, the outstanding options to acquire common shares of the Company are as follows:

Number of Options	Exercise Price	Expiry Date
3,230,000	$ 0.25	July 16, 2023
3,550,000	$ 0.70	September 10, 2024
350,000	$ 0.75	September 10, 2024
350,000	$ 0.85	November 25, 2024
4,250,000	$ 0.60	May 04, 2025
11,730,000	$ 0.54	

At June 30, 2023 the weighted average life is 1.1 years (December 31, 2022 - 1.6 years).

On November 4, 2022, the Company granted a total of 4,250,000 options to directors, officers, employees and consultants to buy common shares at an exercise price of $0.60 per common share, expiring on May 4, 2025. The options vest 50% at the date of grant and 50% after six months from the date of grant. The fair value of $1,272,024 assigned to the options was estimated using the Black- Scholes option pricing model with the following assumptions: share price $0.57, dividend yield 0%, expected volatility based on historical volatility 88.3%, a risk free interest rate of 3.79% and an expected maturity of 2.5 years.

On March 17, 2022, the Company granted 350,000 options to an employee to buy common shares at an exercise price of $0.75 per common share, expiring on September 10, 2024. The options vest 50% at the date of grant and 50% after six months from the date of grant. The fair value of $138,564 assigned to the options was estimated using the Black-Scholes option pricing model with the following assumptions: share price $0.74, dividend yield 0%, expected volatility based on historical volatility 90.5%, a risk free interest rate of 2.31% and an expected maturity of 2.5 years.

At June 30, 2023, the outstanding options are fully exercisable (December 31, 2022 - 9,965,000). The average fair market value at the exercise date of the options exercised in 2023 is $0.42 per share (2022 - $0.76). Regarding the 3,230,000 options that expire on July 16, 2023 see subsequent events in Note 20.

During the period, $23,192 (2022 - $109,618) of stock-based compensation was capitalized to mineral properties and related deferred costs and $96,280 (2022 - $294,106) was expensed to operations. The offsetting charge pertaining to the recognition of the fair value of options vesting during the period of $119,472 (2022 - $363,361) was allocated to contributed surplus.

16. RELATED PARTY TRANSACTIONS

During the period, $8,179 (2022 - $21,490) was charged by a law firm in which an officer of the Company is a partner. Included in accounts payable and accrued liabilities at June 30, 2023 there is $1,709 (December 31, 2022 - $2,266) payable to the firm.

At June 30, 2023, there is $40,500 of unpaid directors' fees (December 31, 2022 - $40,500).

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17. KEY MANAGEMENT COMPENSATION

Key management includes Chief Executive Officer, Chief Financial Officer and directors of the Company.

The compensation paid or payable to key management is shown below:

Six months ended June 30,	2023	2022
Salaries and other payments	**$ 212,500**	$ 212,500
Director fees	**81,000**	81,000
	$ 293,500	$ 293,500

18. COMMITMENTS AND CONTINGENCIES

Commitments and contingencies not otherwise disclosed in these interim condensed statements and notes are as follows:

a) COMMITMENTS

Exploration Tenement Expenditure Requirements

In order to maintain current rights to tenure of exploration tenements, the Company will be required to outlay amounts in respect of tenement rent to the relevant governing authorities and to meet certain annual exploration expenditure commitments. It is likely that variations to the terms of the current and future tenement holdings, the granting of new tenements and changes at renewal or expiry, will change the expenditure commitments for the Company from time to time. During 2020 the Company's principal tenements were renewed for a further period of 5 years each.

These outlays (exploration expenditure and rent), which arise in relation to granted tenements but not recognized as liabilities, are as follows:

	June 30, 2023	December 31, 2022
Not longer than one year	**$ 319,974**	$ 333,841
Longer than one year but not longer than five years	**418,357**	436,488
	$ 738,331	$ 770,329

Production fees

The term loan with Extract provides Extract a production fee of USD\$0.50 (\$0.67) per pound of $U_3 0_8$ produced from any of the projects owned by Laramide. The production fee may be repurchased at any time by Laramide for a lump sum payment as described in Note 12.

b) CONTINGENCIES

With respect to the Company's wholly owned Australian subsidiary, Tackle Resources Pty Ltd, no provision has been made for the possibility of native title claim applications at some future time, under the provisions of the Australian Native Title Act (1993), which may impact exploration tenements under application. Any substantiated claim may have an effect on the value of the tenement application affected by the claim. The amount and likelihood of any such claim(s) in the future cannot be reasonably estimated at this time.

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

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 development of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital to include its working capital position and the capital stock, warrant, and option components of its shareholders' equity.

At June 30, 2023, the Company's has a working capital of $2,836,549 excluding the non-cash derivative liability (December 31, 2022 - a deficiency of $1,104,317). Capital stock and warrants total $173,366,408 (December 31, 2022 - $168,716,538).

To effectively manage the Company's capital requirements, the management has in place planning, budgeting and forecasting processes to help determine the funds required to ensure the Company has the appropriate liquidity to meet its operating and growth objectives. The Company ensures that there is sufficient working capital to meet its short-term business requirements, taking into account its holding of cash and current investments.

At June 30, 2023, the Company expects its capital resources and projected future cash flows from financing and warrants exercise in addition to the extension of the Extract debt, to support its normal operating requirements on an ongoing basis, and planned development and exploration of its mineral properties and other expansionary plans. At June 30, 2023, there were certain externally imposed capital requirements related to the Extract loan, to which the Company is subject and with which the Company is in compliance.

The properties in which the Company currently has an interest are in the exploration stage; as such the Company is dependent on external financing to fund its activities. In order to carry out the planned exploration and pay for administrative costs, the Company will spend its existing working capital and raise additional amounts as needed. The Company will continue to assess new properties and seek to acquire an interest in additional properties if it feels 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 ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the six months ended June 30, 2023.

Risk Disclosures

Exposure to credit, interest rate, price, liquidity and currency risks arises in the normal course of the Company’s business.

Interest Rate Risk

The Company has no exposure to interest rate cash flow risk in the short and long-term loans arranged with debtors since all of them carried a fixed rate of interest.

Foreign Currency Risk

The Company is exposed to foreign currency risk on financial assets and liabilities that are denominated in a currency other than the Canadian dollar. The currencies giving rise to this risk are the Australian dollar and the US dollar.

19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Price Risk

Price risk is the risk that the fair value of financial instruments will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) caused by factors specific to a security, its issuer or all factors affecting a market or a market segment. Exposure to price risk is mainly in equities and commodities.

Credit Risk

The Company has cash balance and cash equivalents balance of $2,979,247 (December 31, 2022 - $1,587,213) and guaranteed investment certificates of $40,000 (December 31, 2022 - $3,540,000). The Company's current policy is to invest excess cash, when available, in investment grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

Other receivables as of June 30, 2023 of $22,680 (December 31, 2022 - $80,336) are in good standing. Management believes that the credit risk concentration with respect to financial instruments included in other receivables is minimal.

Liquidity Risk

The Company is exposed to liquidity risk primarily as a result of its accounts payable and accrued liabilities and short-term loans and current portion of long-term debt. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at June 30, 2023, the Company had a cash and cash equivalents balance of $2,979,247 (December 31, 2022 - $1,587,213), guaranteed investment certificates balance of $40,000 (December 31, 2022 - $3,540,000), and a current investments balance of $554,858 (December 31, 2022 - $645,844) available to settle current liabilities, excluding the non-cash derivative liability, of $1,290,486 (December 31, 2022 - $7,369,274). The sale of Treasury Metals Inc. shares is subject to certain conditions described in Notes 8 and 12.

In addition, the Company has a loan facility with Extract with a maturity dated March 31, 2025.

Sensitivity Analysis

In managing currency risks the Company aims to reduce the impact of short-term fluctuations on the earnings. Over the longer term, however, permanent changes in foreign exchange would have an impact on consolidated earnings.

As at June 30, 2023, the carrying and fair value amounts of the Company's financial instruments are approximately equivalent.

Based on management's knowledge and experience of the financial markets, the Company believes the following movements are "reasonably possible" over a twelve month period.

i) The Corporation is exposed to foreign currency risk on fluctuations of financial instruments that are denominated in US and Australian dollars related to cash, accounts receivable, investments, accounts payable and accrued liabilities and short and long-term debt. Sensitivity to a plus or minus 10% change in the foreign exchange rate would affect the net comprehensive income by $326,034.

ii) The Company is exposed to market and price risk as it relates to its investments held in marketable securities. If market prices had varied by 10% from their June 30, 2023 fair market value positions, the net loss and/or comprehensive income would have varied by $82,004.

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19. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (Continued)

Fair Value Hierarchy

The following summarizes the methods and assumptions used in estimating the fair value of the Company's financial instruments where measurement is required. The fair value of short-term financial instruments approximates their carrying amounts due to the relatively short period to maturity. These include cash and short-term investments and accounts payable. The fair value of short and long-term debt approximates their carrying amount due to the interest rate being close to the market rate. Fair value amounts represent point in time estimates and may not reflect fair value in the future. The measurements are subjective in nature, involve uncertainties and are a matter of significant judgment. The methods and assumptions used to develop fair value measurements, for those financial instruments where fair value is recognized in the balance sheet, have been prioritized into three levels as per the fair value hierarchy. Level one includes quoted prices (unadjusted) in active markets for identical assets or liabilities. Level two includes inputs that are observable other than quoted prices included in level one. Level three includes inputs that are not based on observable market data.

June 30, 2023	Level One	Level Two	Level Three
Guaranteed investment certificates	$ 40,000	$ -	$ -
Investments	$ 780,985	$ -	$ 39,051
Non-cash-derivative liability	$ -	$ (2,021,330)	$ -

December 31, 2022	Level One	Level Two	Level Three
Guaranteed investment certificates	$ 3,540,000	$ -	$ -
Investments	$ 617,910	$ -	$ 27,934
Non-cash-derivative liability	-	(1,528,727)	-

There have been no transfers between levels 1, 2 or 3 during the periods.

20. SUBSEQUENT EVENTS

Subsequent to the period end, the Company received $251,250 from the exercise of 1,005,000 options; a remaining balance of 2,075,000 of the options that expire on July 16, 2023 are in blackout period with an extension of their expiration date.