

MID-NORTH RESOURCES LIMITED

FINANCIAL STATEMENTS

MARCH 31, 2000

(Unaudited - Internally Prepared)

MID-NORTH RESOURCES LIMITED
BALANCE SHEET
MARCH 31, 1999
(Unaudited - Internally Prepared)

	2000 \$	1999 \$
ASSETS		
CURRENT		
Cash	588	598
Sales taxes recoverable	6,402	2,954
	6,990	3,552
CAPITAL ASSETS		
MINING CLAIMS AND DEFERRED EXPENSES	1,106,300	1,167,671
	1,128,612	1,177,879
LIABILITIES		
CURRENT		
Accrued interest payable	54,651	34,020
Accounts payable and accrued liabilities	57,917	54,530
Due to related parties	183,824	141,608
Note payable	30,060	-
	326,452	230,158
SHAREHOLDERS' EQUITY		
CONVERTIBLE NOTES	220,600	220,600
SHARE CAPITAL	2,971,394	2,971,394
DEFICIT	(2,389,834)	(2,244,273)
	802,160	947,721
	1,128,612	1,177,879

Approved on behalf of the Board:

“Signed by Robert B. Dunlop”
 Robert B. Dunlop, Director

“Signed by William Aughey”
 William Aughey, Director

MID-NORTH RESOURCES LIMITED
STATEMENT OF LOSS AND DEFICIT
FOR THE PERIOD ENDED MARCH 31, 2000
(Unaudited - Internally Prepared)

	2000 \$	1999 \$
EXPENSES		
Filing and registration fees	3,371	1,892
Automotive	2,397	1,326
Professional fees	2,250	1,133
Insurance	1,676	429
Rent	1,419	-
Office	1,093	3,074
Interest on promissory note	606	-
Advertising and promotion	541	6,087
Amortization	283	350
Bank charges	33	20
Consulting and other fees	-	6,300
Travel	-	3,052
	13,669	25,130
NET LOSS FOR THE PERIOD	(13,669)	(25,130)
DEFICIT, Beginning of period	(2,381,717)	(2,214,792)
INTEREST ON CONVERTIBLE NOTES	(4,448)	(4,351)
DEFICIT, End of period	(2,399,834)	(2,244,273)
 LOSS PER SHARE	 (0.01)	 (0.01)

MID-NORTH RESOURCES LIMITED
CASH FLOW STATEMENT
FOR THE PERIODS ENDED MARCH 31, 2000 AND 1999
(Unaudited - Internally Prepared)

	2000 \$	1999 \$
CASH PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
Net loss for the period	(13,669)	(25,130)
Add non-cash items:		
Amortization	283	350
	(13,386)	(24,780)
Changes in other working capital elements		
Accounts receivable	-	295
Sales taxes recoverable	(544)	4,935
Accrued interest payable	5,055	4,351
Accounts payable and accrued liabilities	(3,118)	(30,164)
Due to related parties	16,701	16,060
Cash flows provided by (used for) operating activities	4,708	(29,303)
FINANCING ACTIVITIES		
Interest on convertible notes	(4,448)	(4,351)
Cash flows used for financing activities	(4,448)	(4,351)
INVESTMENT ACTIVITIES		
Decrease in deferred expenses	-	(658)
Cash flows used for investment activities	-	(658)
NET INCREASE (DECREASE) IN CASH DURING THE PERIOD	260	(34,312)
CASH, Beginning of period	328	34,910
CASH, End of period	588	598