

**MID-NORTH RESOURCES LIMITED**

**FINANCIAL STATEMENTS**

**SEPTEMBER 30, 2000**

**(Unaudited - Internally Prepared)**

**MID-NORTH RESOURCES LIMITED**  
**BALANCE SHEET**  
**SEPTEMBER 30, 2000**  
**(Unaudited - Internally Prepared)**

	2000 \$	1999 \$
<b>ASSETS</b>		
<b>CURRENT</b>		
Cash	4,283	98
Sales taxes recoverable	3,423	939
	7,706	1,037
<b>CAPITAL ASSETS</b>	6,464	3,916
<b>MINING CLAIMS AND DEFERRED EXPENSES</b>	1,225,667	1,167,962
	1,239,837	1,172,915
<b>LIABILITIES</b>		
<b>CURRENT</b>		
Accrued interest payable	64,595	42,868
Accounts payable and accrued liabilities	83,724	64,281
Due to related parties	206,153	172,909
Note payable	30,060	-
	384,532	280,058
<b>SHAREHOLDERS' EQUITY</b>		
<b>CONVERTIBLE NOTES</b>	220,600	220,600
<b>SHARE CAPITAL</b>	3,097,744	2,971,394
<b>DEFICIT</b>	(2,463,039)	(2,299,137)
	855,305	892,857
	1,239,837	1,172,915

Approved on behalf of the Board:

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

“Signed by James Ramsay”  
 James Ramsay, Director

**MID-NORTH RESOURCES LIMITED**  
**STATEMENT OF LOSS AND DEFICIT**  
**FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2000**  
**(Unaudited - Internally Prepared)**

	2000 \$	1999 \$
EXPENSES		
Professional fees	30,505	4,675
Filing and registration fees	11,684	5,942
Automotive	8,766	5,686
Office	4,277	9,388
Rent	4,231	4,401
Advertising and promotion	2,048	7,497
Interest on promissory note	1,799	-
Insurance	1,676	2,728
Annual meeting	1,069	7,652
Amortization	880	1,050
Travel	625	5,145
Bank charges	564	181
Consulting and other fees	-	16,800
	<u>68,124</u>	<u>71,145</u>
NET LOSS FOR THE PERIOD	(68,124)	(71,145)
DEFICIT, Beginning of period	(2,390,515)	(2,214,792)
INTEREST ON CONVERTIBLE NOTES	(4,400)	(13,200)
DEFICIT, End of period	<u>(2,463,039)</u>	<u>2,299,137</u>
LOSS PER SHARE	<u>(0.004)</u>	<u>(0.01)</u>

**MID-NORTH RESOURCES LIMITED**  
**CASH FLOW STATEMENT**  
**FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2000**  
**(Unaudited - Internally Prepared)**

	2000 \$	1999 \$
<b>CASH PROVIDED BY (USED FOR):</b>		
<b>OPERATING ACTIVITIES</b>		
Net loss for the period	(68,124)	(71,145)
Add non-cash items:		
Amortization	880	1,050
	(67,244)	(70,095)
Changes in other working capital elements		
Accounts receivable	-	295
Sales taxes recoverable	2,435	6,950
Accrued interest payable	15,000	13,200
Accounts payable and accrued liabilities	22,691	(20,271)
Due to related parties	39,030	47,360
Cash flows provided by (used for) operating activities	11,912	(22,561)
<b>FINANCING ACTIVITIES</b>		
Issuance of shares	126,350	-
Interest on convertible notes	(13,200)	(13,200)
Cash flows used for financing activities	113,150	(13,200)
<b>INVESTMENT ACTIVITIES</b>		
Purchase of capital asset	(1,740)	-
Increase in deferred expenses	(119,367)	949
Cash flows used for investment activities	(121,107)	949
<b>NET INCREASE (DECREASE) IN CASH DURING THE PERIOD</b>	<b>3,955</b>	<b>(34,812)</b>
CASH, Beginning of period	328	34,910
CASH, End of period	4,283	98