

**CONSOLIDATED FINANCIAL STATEMENTS**

**STRATABOUND MINERALS CORP.**

(Unaudited)

**March 31, 2001**

**Stratabound Minerals Corp.**  
**CONSOLIDATED BALANCE SHEETS**

As at March 31	(Unaudited)	
	<b>2001</b>	<b>2000</b>
	<b>\$</b>	<b>\$</b>
<b>ASSETS</b>		
<b>Current</b>		
Cash and cash equivalents	102,602	321,108
Marketable securities	19,200	26,000
Accounts receivable	14,466	70,732
	136,268	417,840
<b>Capital assets</b>	<b>15,623</b>	<b>22,317</b>
<b>Mineral properties</b>		
Canada	2,753,284	3,275,622
Mexico	1,832,188	1,528,514
	4,585,472	4,804,136
	4,737,363	5,244,293
 <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Current</b>		
Accounts payable and accrued liabilities	42,580	42,943
<b>Reclamation provision</b>	<b>10,800</b>	<b>10,800</b>
	53,380	53,743
 <b>Shareholders' equity</b>		
Share capital	7,308,661	7,093,312
Share subscriptions	58,500	—
Deficit	(2,683,178)	(1,902,762)
	4,683,983	5,190,550
	4,737,363	5,244,293

**Stratabound Minerals Corp.**  
**CONSOLIDATED STATEMENTS OF**  
**OPERATIONS AND DEFICIT**

Three months ended March 31

(Unaudited)

	<b>2001</b>	<b>2000</b>
	\$	\$
<b>Revenues</b>	<b>869</b>	332
<b>Expenses</b>		
Salaries and benefits	25,574	25,776
Office and other	17,454	11,485
Professional fees	6,795	7,662
Filing fees and investor communications	4,146	477
Rent	3,060	3,060
Depletion and amortization	1,570	1,770
Abandoned properties	—	135,779
	<b>58,599</b>	186,009
<b>Net loss for the period</b>	<b>57,730</b>	185,677
<b>Deficit, beginning of period</b>	<b>2,625,448</b>	1,717,085
<b>Deficit, end of period</b>	<b>2,683,178</b>	1,902,762
<b>Loss per share</b>	<b>0.01</b>	0.02

## Stratabound Minerals Corp.

### CONSOLIDATED STATEMENTS OF CASH FLOWS

Three months ended March 31	(Unaudited)	
	2001	2000
	\$	\$
<b>CASH PROVIDED BY (USED IN)</b>		
<b>Operating</b>		
Net loss	(57,730)	(185,677)
Items not involving cash		
Depletion and amortization	1,570	1,770
Write-off of mining property	—	135,779
<b>Funds from operations</b>	<b>(56,160)</b>	<b>(48,128)</b>
<b>Net change in non-cash working capital</b>	<b>14,887</b>	<b>(11,312)</b>
	<b>(41,273)</b>	<b>(59,440)</b>
<b>Financing</b>		
Issuance of share capital	—	345,385
Share subscriptions received	58,500	—
	<b>58,500</b>	<b>345,385</b>
<b>Investing</b>		
Expenditures on mineral properties – Canada	—	(4,097)
Expenditures on mineral properties – Mexico	(23,622)	(34,495)
Proceeds on option of property	—	24,300
	<b>(23,622)</b>	<b>(14,292)</b>
<b>Increase (decrease) in cash and cash equivalents</b>	<b>(6,395)</b>	<b>271,653</b>
<b>Cash and cash equivalents, January 1</b>	<b>108,997</b>	<b>49,455</b>
<b>Cash and cash equivalents, March 31</b>	<b>102,602</b>	<b>321,108</b>