

ERIN VENTURES INC.
INTERIM CONSOLIDATED FINANCIAL STATEMENTS
September 30, 1999

TERRY AMISANO LTD.
KEVIN HANSON, C.A.

AMISANO HANSON
Chartered Accountants

NOTICE TO READER

We have compiled the consolidated balance sheet of Erin Ventures Inc. as at September 30, 1999, and the consolidated statements of loss and deficit and cash flows for the three months then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, Canada
December 6, 1999

“AMISANO HANSON”
Chartered Accountants

ERIN VENTURES INC.
CONSOLIDATED BALANCE SHEET
as at September 30, 1999
(Unaudited - See Notice to Reader)

<u>ASSETS</u>		
	<u>1999</u>	<u>1998</u>
Current		
Cash	\$ 16,056	\$ 59,371
Accounts receivable	10,338	13,306
Prepays	3,253	1,937
	29,647	74,614
Capital assets	8,260	10,077
Resource properties	4,769,456	4,120,598
	\$ 4,807,363	\$ 4,205,289
<u>LIABILITIES</u>		
Current		
Accounts payable	\$ 1,494,274	\$ 1,143,443
Advances payable	-	273,891
Note payable	415,327	-
Loan payable	11,000	-
	1,920,601	1,417,334
Non-controlling interest in subsidiary	60,835	12,482
	1,981,436	1,429,816
<u>SHAREHOLDERS' EQUITY</u>		
Share capital	4,526,816	4,008,086
Deficit	(1,700,889)	(1,232,613)
	2,825,927	2,775,473
	\$ 4,807,363	\$ 4,205,289

ERIN VENTURES INC.
CONSOLIDATED STATEMENT OF LOSS AND DEFICIT
for the three months ended September 30, 1999
(Unaudited - See Notice to Reader)

	<u>1999</u>	<u>1998</u>
Interest income	\$ 251	\$ 318
Administrative Expenses		
Accounting and audit	3,950	375
Amortization	585	777
Filing fees	2,041	634
Interest	12,015	-
Investor relations	15,000	-
Legal fees	-	2,651
Management fees	15,000	15,000
Office	4,306	3,827
Printing	-	235
Rent	3,150	3,150
Telephone	8,344	3,196
Transfer agent fees	-	1,403
Travel	7,216	12,395
Web site	-	375
	<u>71,607</u>	<u>44,018</u>
Loss for the period before other items	71,356	43,700
Foreign exchange	7,711	37,732
Mineral property investigation costs	6,158	-
Gain on disposal of interest in subsidiary	(57)	-
Non-controlling interest share of loss	(1,641)	(18)
	<u>83,527</u>	<u>81,414</u>
Net loss for the period	83,527	81,414
Deficit, beginning of the period	1,617,362	1,151,199
Deficit, end of the period	<u>\$ 1,700,889</u>	<u>\$ 1,232,613</u>
Loss per share	<u>\$ 0.01</u>	<u>\$ 0.01</u>

ERIN VENTURES INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
for the three months ended September 30, 1999
(Unaudited - See Notice to Reader)

	<u>1999</u>	<u>1998</u>
Operating Activities		
Operations		
Net loss for the period	\$ (83,527)	\$ (81,414)
Charges to income not affecting cash:		
Amortization	585	777
Gain on disposal of interest in subsidiary	(57)	-
Non-controlling interest share of loss	(1,641)	(18)
	<hr/>	<hr/>
	(84,640)	(80,655)
Changes in non-cash working capital accounts related to operations		
Accounts receivable	(2,404)	15,399
Prepaid expenses	1,937	1,937
Accounts payable	35,812	429,682
Advances payable	-	51,586
Note payable	75,563	-
Loan payable	11,000	-
	<hr/>	<hr/>
	37,268	417,949
Financing Activities		
Decrease in long-term debt	-	(308,716)
Issuance of common stock	-	733,410
Shares subscribed	-	(647,000)
Proceeds of disposal of interest in subsidiary	57	-
	<hr/>	<hr/>
	57	(222,306)
Investing Activities		
Increase in resource properties	(44,032)	(243,663)
Refund of reclamation bond	11,038	-
	<hr/>	<hr/>
	(32,994)	(243,663)
Increase (decrease) in cash during the period	4,331	(48,020)
Cash, beginning of the period	11,725	107,391
	<hr/>	<hr/>
Cash, end of the period	\$ 16,056	\$ 59,371
	<hr/> <hr/>	<hr/> <hr/>