

ERIN VENTURES INC.

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

March 31, 2000

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 March 31, 2000, and the consolidated statements of loss and deficit and cash flows for the nine 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
May 29, 2000

“AMISANO HANSON”
Chartered Accountants

ERIN VENTURES INC.
CONSOLIDATED BALANCE SHEET
as at March 31, 2000
(Unaudited - See Notice to Reader)

<u>ASSETS</u>		
	<u>2000</u>	<u>1999</u>
Current		
Cash	\$ 291,434	\$ 131,577
Accounts receivable	22,661	21,246
Prepays	1,315	5,005
	315,410	157,828
Capital assets	7,090	8,524
Resource properties	4,990,994	4,577,202
	\$ 5,313,494	\$ 4,743,554
 <u>LIABILITIES</u>		
Current		
Accounts payable	\$ 1,538,046	\$ 1,353,236
Advances payable	86,568	323,050
Note payable	514,325	-
Bank loan payable	11,344	-
	2,150,283	1,676,286
Non-controlling interest in subsidiary	58,477	24,876
	2,208,760	1,701,162
 <u>SHAREHOLDERS' EQUITY</u>		
Share capital	4,950,576	4,478,291
Deficit	(1,845,842)	(1,435,899)
	3,104,734	3,042,392
	\$ 5,313,494	\$ 4,743,554

ERIN VENTURES INC.
CONSOLIDATED STATEMENT OF LOSS AND DEFICIT
for the nine months ended March 31, 2000
(Unaudited - See Notice to Reader)

	<u>2000</u>	<u>1999</u>
Interest income	\$ 940	\$ 565
Administrative Expenses		
Accounting and audit	11,000	11,775
Amortization	1,755	2,330
Filing fees	11,703	5,169
Interest	38,622	-
Investor relations	45,000	25,000
Legal fees	4,000	4,626
Management fees	63,000	45,000
Office	26,945	15,304
Printing	-	8,025
Rent	9,450	10,806
Telephone	14,687	18,506
Transfer agent fees	10,281	5,029
Travel and promotion	11,050	96,419
Website	-	4,136
	<u>247,493</u>	<u>252,125</u>
Loss for the period before other items	(246,553)	(251,560)
Foreign exchange loss	14,959	(25,264)
Mineral property investigation costs	(13,658)	(8,000)
Gain on disposal of interest in subsidiary	7,672	-
Non-controlling interest share of loss	9,100	124
	<u>(228,480)</u>	<u>(284,700)</u>
Net loss for the period	(228,480)	(284,700)
Deficit, beginning of the period	(1,617,362)	(1,151,199)
Deficit, end of the period	<u>\$ (1,845,842)</u>	<u>\$ (1,435,899)</u>
Loss per share	<u>\$ 0.01</u>	<u>\$ 0.02</u>

ERIN VENTURES INC.
CONSOLIDATED STATEMENT OF CASH FLOWS
for the nine months ended March 31, 2000
(Unaudited - See Notice to Reader)

	<u>2000</u>	<u>1999</u>
Operating Activities		
Net loss for the period	\$ (228,480)	\$ (284,700)
Charges to income not affecting cash:		
Amortization	1,755	2,330
Gain on disposal of interest in subsidiary	(7,672)	-
Non-controlling interest share of loss	(9,100)	(124)
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	(243,497)	(282,494)
Changes in non-cash working capital accounts related to operations		
Accounts receivable	(14,727)	7,459
Prepaid expenses	3,875	(1,131)
Accounts payable	79,584	639,475
Advances payable	86,568	100,745
Note payable	174,561	-
Loan payable	11,344	-
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	97,708	464,054
Investing Activities		
Increase in resource properties	(254,532)	(712,767)
Non-controlling interest in subsidiary	-	25,000
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	(254,532)	(687,767)
Financing Activities		
Decrease in long-term debt	-	(308,716)
Issuance of common stock	423,760	1,203,615
Shares subscribed	-	(647,000)
Proceeds on disposal of interest in subsidiary	12,773	-
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	436,533	247,899
Increase in cash during the period	279,709	24,186
Cash and treasury bills, beginning of the period	11,725	107,391
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Cash and treasury bills, end of the period	\$ 291,434	\$ 131,577
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