BECKER GOLD MINES LTD.

CONDENSED INTERIM FINANCIAL STATEMENTS
(Unaudited – Expressed in Canadian Dollars)

FOR THE THREE MONTHS ENDED MARCH 31, 2011

BECKER GOLD MINES LTD.
(An exploration stage company)
Condensed interim statements of financial position
(Unaudited – expressed in Canadian Dollars)
As at

	March 31, 2011	December 31, 2010 (note 10)	January 1, 2010 (note 10)
Assets			
Current			
Cash and cash equivalents	$ 488,190	$ 542,474	$ 671,571
HST receivable	26,679	16,672	1,656
	514,869	559,146	673,227
Non-current			
Equipment (Note 6)	11,857	12,541	-
	$ 526,726	$ 571,687	$ 673,227
Liabilities			
Accounts payable and accrued liabilities (Note 7 and 9)	$ 268,501	$ 243,363	$ 158,148
Shareholders' Equity			
Share capital (Note 8)	2,242,052	2,242,052	2,242,052
Share-based payments reserve	62,010	62,010	62,010
Deficit	(2,045,837)	(1,975,738)	(1,788,983)
	258,225	328,324	515,079
	$ 526,726	$ 571,687	$ 673,227

Going concern (note 1)

Approved on behalf of the Board:

"Stephen Kenwood" (signed)

Stephen Kenwood, Director

"Gary Freeman" (signed)

Gary Freeman, Director

The accompanying significant accounting policies and notes are an integral part of these condensed interim financial statements.

BECKER GOLD MINES LTD.
(An exploration stage company)
Condensed interim statements of comprehensive loss
(Unaudited – expressed in Canadian dollars)

Three months ended March 31	**2011**	**2010**
		(note 10)
Expenses		
Consulting fees (note 9(a))	$ 12,850	$ 3,000
Legal and audit	45,129	2,655
Rent (note 9(b))	5,650	5,150
Transfer agent fees	2,343	5,454
Office and administration	643	294
Travel and promotion	2,526	643
Telecommunications	274	269
Amortization	684	-
	70,099	17,465
Other Item		
Interest income	-	(721)
Net Loss and Comprehensive Loss for the Period	$ 70,099	$ 16,744
Loss Per Common Share, basic and diluted	$0.02	$0.01
Weighted Average Number of Common Shares Outstanding	3,131,671	3,131,671

The accompanying significant accounting policies and notes are an integral part of these condensed interim financial statements.

BECKER GOLD MINES LTD.
(An exploration stage company)
Condensed interim statements of cash flows
(Unaudited – expressed in Canadian dollars)

Three months ended March 31	**2011**	**2010**
		(note 10)
Operating Activities		
Net loss for the period	$ (70,099)	$ (16,744)
Adjustments for non-cash items		
Amortization	684	-
Changes in non-cash working capital		
HST receivable	(10,007)	(1,114)
Accounts payable and accrued liabilities	25,138	26,136
Cash Used in Operating Activities	(54,284)	8,278
Investing Activity		
Expenditures on capital assets	-	(13,682)
Outflow of Cash	(54,284)	(5,404)
Cash and Cash Equivalents, Beginning of Period	542,474	671,571
Cash and Cash Equivalents, End of Period	$ 488,190	$ 666,167
Cash and Cash Equivalents Consists of:		
Cash	$ 488,190	$ 14,901
Cash equivalents	-	651,266
	$ 488,190	$ 666,167

The accompanying significant accounting policies and notes are an integral part of these condensed interim financial statements.

BECKER GOLD MINES LTD.
(An exploration stage company)
Condensed interim statements of changes in equity
(Unaudited – Expressed in Canadian dollars)

	Share Capital		Share-based		
	Shares	Amount	payments reserve	Deficit	Shareholders' Equity
Balance, January 1, 2010	3,131,671	$ 2,242,052	$ 62,010	$ (1,788,983)	$ 515,079
Loss for the period	-	-	-	(16,744)	(16,744)
Balance, March 31, 2010	3,131,671	2,242,052	62,010	(1,805,727)	498,335
Loss for the period	-	-	-	(170,011)	(170,011)
Balance, December 31, 2010	3,131,671	2,242,052	62,010	(1,975,738)	328,324
Loss for the period	-	-	-	(70,099)	(70,099)
Balance, March 31, 2011	3,131,671	$ 2,242,052	$ 62,010	$ (2,045,837)	$ 258,225

The accompanying significant accounting policies and notes are an integral part of these condensed interim financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN

Becker Gold Mines Ltd. (the "Company") was incorporated in Ontario on November 30, 1944 under the *Company Act* of Ontario. On January 15, 2007, the Company was issued a Certificate of Continuation by the Province of British Columbia.

The head office, registered address and records office of the Company are located at suite 680 – 789 West Pender Street, Vancouver, British Columbia, Canada, V6C 1H2.

The Company's principal business activity is the acquisition, exploration and development of mineral properties.

These unaudited condensed interim financial statements have been prepared on a going concern basis, which assumes the Company will realize its assets and discharge its liabilities in the normal course of business.

The Company reported a net loss of $70,099 for the three months ended March 31, 2011 (year ended December 31, 2010 - $186,755) and has an accumulated deficit of $2,045,837 (December 31, 2010 - $1,975,738) as at March 31, 2011. As at March 31, 2011, the Company had working capital of $246,368 (December 31, 2010 - $315,783) available to meet its liabilities as they become due and continue its evaluation of potential mineral property acquisitions.

The Company has no source of revenue, and has significant cash requirements to meet its administrative overhead and to finance mineral property acquisitions and future exploration. The Company does not generate cash flow from operations to adequately fund its activities and has therefore relied principally upon the issuance of securities for financing. The Company intends to continue relying upon the issuance of securities to finance its future activities but there can be no assurance that such financing will be available on a timely basis under terms acceptable to the Company (refer to note 5). Although these financial statements do not include any adjustments that may result from the inability to secure future financing, such a situation would have a material adverse effect on the Company's business, results of operations and financial condition.

These condensed interim financial statements do not include any adjustments related to the recoverability of assets and classification of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

2. BASIS OF PREPARATION AND FIRST TIME ADOPTION OF IFRS

Transition to International Financial Reporting Standards

The Company prepares its financial statements in accordance with Canadian generally accepted accounting principles as set out in the Handbook of the Canadian Institute of Chartered Accountants ("CICA Handbook"). In 2010, the CICA Handbook was revised to incorporate International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board, and requires publicly accountable enterprises to apply such standards effective for years beginning on or after January 1, 2011. Accordingly, we have commenced reporting on this basis in these condensed interim financial statements. In these condensed interim financial statements, the term "Canadian GAAP" refers to Canadian GAAP before the adoption of IFRS.

2. BASIS OF PREPARATION AND FIRST TIME ADOPTION OF IFRS (Continued)

Transition to International Financial Reporting Standards (Continued)

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34, Interim Financial Reporting ("IAS 34") and IFRS 1, First-Time Adoption of IFRS ("IFRS 1"). Subject to certain transition elections disclosed in Note 10, we have consistently applied the same accounting policies in our opening IFRS balance sheet as at January 1, 2010 and throughout all periods presented, as if these policies had always been in effect. Note 10 discloses the impact of the transition to IFRS on our reported financial position, and statements of comprehensive loss, changes in equity and cash flows, including the nature and effect of significant changes in accounting policies from those used in our financial statements for the year ended December 31, 2010.

The policies applied in these condensed interim financial statements are presented in Note 3 and are based on IFRS issued and outstanding as of June 29, 2011, the date the Board of Directors approved the financial statements. Any subsequent changes to IFRS that are given effect in our annual financial statements for the year ending December 31, 2011 could result in restatement of these condensed interim financial statements, including the transition adjustments recognized on change-over to IFRS.

Basis of preparation

These condensed interim financial statements have been prepared in accordance with IAS 34. These condensed interim financial statements do not include all the information required for full annual financial statements. The condensed interim financial statements should be read in conjunction with our Canadian GAAP annual financial statements for the year ended December 31, 2010. Refer to Note 10 for disclosure of IFRS information that is material to the understanding of these condensed interim financial statements.

The condensed interim financial statements were prepared on a historical cost basis except for financial instruments which are classified as available-for-sale. The condensed interim financial statements are presented in Canadian dollars, which is also the Company's functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

(a) Foreign currencies

Transactions in currencies other than the functional currency are recorded at the rates of exchange prevailing on dates of transactions. At each financial position reporting date, the monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at the date of the statement of financial position. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange gains and losses arising on translation are included in the net income (loss).

(b) Cash and cash equivalents

The Company considers cash equivalents to be deposits with banks or highly liquid short-term interest-bearing investments cashable at any time from the original dates of acquisition into known amounts of cash.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(d) Income taxes

Income tax on the profit or loss for the periods presented comprises current and deferred tax. Income tax is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is recorded using the statement of financial position liability method, providing for temporary differences, between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted of substantively enacted at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a future tax asset will be recovered, it provides a valuation allowance against the excess.

Additional income taxes arise from the distribution of dividends are recognized at the same time as the liability to pay the related dividend.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current liabilities and when they related to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

(e) Loss per share

The Company presents basic loss per share for its common shares, calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share does not adjust the loss attributable to common shareholders or the weighted average number of common shares outstanding when the effect is anti-dilutive.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) Financial instruments

Financial assets

The Company classifies its financial assets into one of the following categories, depending on the purpose for which the assets were acquired. The Company's accounting policy for each category is as follows:

Fair value through profit and loss – This category comprises derivatives, or assets acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the statement of financial position at fair value with changes in fair value recognized in net income/(loss).

Loans and receivables - These assets are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are originally recognized at fair value and carried at amortized cost less any provision for impairment. Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default.

Held-to-maturity investments - These assets are non-derivative financial assets with fixed or determinable payments and fixed maturities that the Company's management has the positive intention and ability to hold to maturity. These assets are measured at amortized cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings and other relevant indicators, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognized in net income/(loss).

Available-for-sale - Non-derivative financial assets not included in the above categories are classified as available-for- sale. They are carried at fair value with changes in fair value recognized as other comprehensive income and classified as a component of equity. Where a decline in the fair value of an available-for-sale financial asset constitutes objective evidence of impairment, the amount of the loss is removed from equity and recognized in net income/(loss).

All financial assets except for those at fair value through profit or loss are subject to review for impairment at least at each reporting date. Financial assets are impaired when there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described above.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(f) **Financial instruments** (continued)

Financial liabilities

The Company classifies its financial liabilities into one of two categories. The Company's accounting policy for each category is as follows:

Fair value through profit or loss - This category comprises derivatives, or liabilities acquired or incurred principally for the purpose of selling or repurchasing it in the near term. They are carried in the balance sheet at fair value with changes in fair value recognized in net income/(loss).

Other financial liabilities - Other financial liabilities are non-derivatives and are recognized initially at fair value, net of transaction costs incurred, and are subsequently stated at amortized cost. Any difference between the amounts originally received, net of transaction costs, and the redemption value is recognized in profit and loss over the period to maturity using the effective interest method. Other financial liabilities are classified as current or non-current based on their maturity date. This category includes promissory notes, amounts due to related parties and accounts payables and accrued liabilities, all of which are recognized at amortized cost.

The Company has classified its cash and cash equivalents as fair value through profit and loss, receivables as loans and receivables, and accounts payable and accrued liabilities as other financial liabilities.

(g) **Warrants**

Proceeds received on the issuance of units, consisting of common shares and warrants, are allocated first to common shares based on the market trading price of the common shares at the time the units are priced or issued and any excess is allocated to warrants.

(h) **Mineral interests**

Pre-exploration costs

Pre-exploration costs are expensed in the period in which they are incurred.

Exploration and evaluation expenditures

Once the legal right to explore a property has been acquired, costs directly related to exploration and evaluation expenditures are recognized and capitalized, in addition to the acquisition costs. These direct expenditures include such costs as materials used, geological and geophysical evaluation, surveying costs, drilling costs, payments made to contractors and depreciation on plant and equipment during the exploration phase. Costs not directly attributable to exploration and evaluation activities, including general administrative overhead costs, are expensed in the period in which they occur.

When a project is deemed to no longer have commercially viable prospects for the Company, exploration and evaluation expenditures in respect of that project are deemed to be impaired. As a result, those exploration and evaluation expenditure costs, in excess of

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(h) **Mineral interests**

estimated recoveries, are written off to the Statement of Comprehensive Income (Loss).

The Company assesses exploration and evaluation assets for impairment when facts and circumstances suggest that the carrying amount of an asset may exceed its recoverable amount.

Once the technical feasibility and commercial viability of extracting the mineral resource has been determined, the property is considered to be a mine under development and is classified as “mines under construction”. Exploration and evaluation assets are also tested for impairment before the assets are transferred to development properties.

As the Company currently has no operational income, any incidental revenues earned in connection with exploration activities are applied as a reduction to capitalized exploration costs.

From time to time the Company may acquire or dispose of a mineral property interest pursuant to the terms of an option agreement. As such options are exercisable entirely at the discretion of the optionee the amounts payable or receivable are not recorded at the time of the agreement. Option payments are recorded as property costs or recoveries when the payments are made or received.

Capitalized costs will be depleted over the useful lives of the properties upon commencement of commercial production or written off if the properties are abandoned or the applicable mineral rights are allowed to lapse.

(i) **Use of estimates**

The preparation of these condensed interim financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Significant areas requiring the use of management estimates include the balance of accrued liabilities, assumptions used to determine the fair value of share-based payments and the valuation allowance for future income tax assets. While management believes that these estimates are reasonable, actual results could differ from those estimates and could impact future results of operations and cash flows.

3. SIGNIFICANT ACCOUNTING POLICIES (Continued)

(j) Share-based payment transactions

The share option plan allows the Company's employees and consultants to acquire shares of the Company. The fair value of options granted is recognized as a share-based payment expense with a corresponding increase in equity. An individual is classified as an employee when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

The fair value is measured at grant date and each tranche is recognized on a graded-vesting basis over the period during which the options vest. The fair value of the options granted is measured using the Black-Scholes option pricing model taking into account the terms and conditions upon which the options were granted. Consideration paid for the shares on the exercise of stock options is credited to capital stock. Upon expiry, the recorded value is transferred to deficit.

(k) Capital assets

Capital assets are recorded at cost and amortized using the following annual rate and method:

Leaseholds	20% straight-line

In the year of acquisition, amortization is recorded at one-half the annual rate.

4. FINANCIAL INSTRUMENTS

The Company classifies its cash and cash equivalents as held-for-trading; and accounts payable and accrued liabilities as other financial liabilities.

(a) Fair value

The carrying values of cash and cash equivalents, and accounts payable and accrued liabilities approximate their fair values due to the short-term nature of these financial instruments.

(b) Credit risk

Concentration of credit risk exists with respect to the Company's cash and cash equivalents, as all amounts are held at a major Canadian financial institution.

(c) Liquidity risk

Liquidity risk is the risk that the Company will not have sufficient cash resources to meet its financial obligations as they come due. The Company's approach to managing liquidity risk is to provide reasonable assurance that it will have sufficient funds to meet liabilities when due. The Company had working capital at March 31, 2011 in the amount of $246,368 (December 31, 2010 - $315,783).

4. FINANCIAL INSTRUMENTS (Continued)

(d) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, foreign currency risk and other price risk.

(i) Interest rate risk

The Company's cash and cash equivalents consist of cash held in bank accounts. Due to the short-term nature of these financial instruments, fluctuations in market rates do not have a significant impact on estimated fair values as of March 31, 2011.

(ii) Foreign currency risk

The Company is not exposed to foreign currency risk as its monetary financial instruments are denominated in Canadian dollars and all its operations are currently in Canada.

(iii) Other price risk

Other price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or foreign currency risk. The Company is not exposed to significant other price risk.

5. PROPOSED ACQUISITION

On January 18, 2011, the Company signed a letter of intent with Cap Capital Corp. ("Cap Capital"), pursuant to which the Company will acquire all of the issued and outstanding shares of Cap Capital (the "Acquisition"). The purchase price for the Acquisition will be payable by the issuance of a total of 12,284,782 common shares of the Company ("Shares") at a deemed issue price of $0.20 per Share. The Acquisition will form the basis of the Company's reactivation from the NEX Board to the TSX Venture Exchange ("TSX-V"), subject to the approval of the TSX-V.

As part of the terms of the Acquisition, the Company will undertake a non-brokered private placement of up to 4,500,000 Units of the Company at a price of $0.20 per Unit for gross proceeds of up to $900,000 (the "Financing" and, together with the Acquisition, the "Transaction"). Each Unit will comprise one share and share purchase warrant (a "Warrant"). Each Warrant will be exercisable to acquire one additional share at a price of $0.30 for a period of two years from the closing.

To assist in placing the Financing, the Company proposes to pay a finder's fee of 7% of the gross proceeds of the Financing payable in cash, and finder's warrants equal in number to 7% of the Units placed (each a "Finder's Warrants"), each Finder's Warrant being exercisable to acquire one additional Unit (as defined above) at a price of $0.20 for a period of two years from the closing.

Completion of the Transaction is subject to a number of conditions, including TSX-V acceptance and approval of the Company's disinterested shareholders.

6. EQUIPMENT

		Leasehold improvements
Cost		
Balance, January 1, 2010	$	-
Additions		13,681
Balance, December 31, 2010		13,681
Additions		0
Balance, March 31, 2011	$	13,681
Accumulated depreciation		
Balance, January 1, 2010	$	-
Depreciation for the period		1,140
Balance, December 31, 2010		1,140
Depreciation for the period		684
Balance, March 31, 2011	$	1,824
Carrying amounts		
As at December 31, 2010	$	12,541
As a March 31, 2011	$	11,857

7. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Payable and accrued liabilities for the Company are broken down as follows:

		March 31, 2011		December 31, 2010
Trade payables	$	268,501	$	228,363
Accrued liabilities		-		15,000
Total	$	268,501	$	243,363

All payables and accrued liabilities for the Company are due within the next 12 months.

8. SHARE CAPITAL AND RESERVES

(a) Authorized

Unlimited number of common shares without par value.

(b) Stock options

Pursuant to the policies of the TSX-V, under the Company's stock option plan, options to purchase common shares are granted to directors, employees and consultants at exercise prices determined by reference to the market value on the date of grant for a maximum term of five years. The board of directors may grant options for the purchase of up to a total of 10% of the outstanding shares at the time of the option grant less the aggregate number of existing options and number of common shares subject to issuance under outstanding rights that have been issued under any other share compensation arrangement. Options granted under the plan may vest over a period of time at the discretion of the board of directors.

A summary of the Company's outstanding and exercisable stock options at March 31, 2011 and December 31, 2010 and changes during the periods then ended is as follows:

	Outstanding	Exercisable	Weighted Average Exercise Price
Balance, January 1, 2010	300,000	300,000	$ 0.20
Granted	-	-	$ -
Balance, December 31, 2010 and March 31, 2011	300,000	300,000	$ 0.20

8. SHARE CAPITAL AND RESERVES (Continued)

(b) **Stock options** (Continued)

The following summarizes information on the number of stock options outstanding at March 31, 2011 and December 31, 2010:

Expiry Date	Exercise Price	Number of Options
May 20, 2014	$ 0.20	300,000

(c) **Warrants**

As at March 31, 2011 and December 31, 2010, the Company had no share purchase warrants outstanding.

9. RELATED PARTY TRANSACTIONS

(a) Consulting fees of $12,850 (2010 - $3,000) were charged by companies controlled by directors/officers of the Company;

(b) Rent of $5,650 (2010 - $5,150) was paid to a company with directors in common.

(c) The Company reimbursed $nil (2009 - $3,095) to a company with directors in common for filing fees that were paid for on behalf of the Company.

(d) $13,682 was reimbursed to a company with a director in common for the Company's portion of leasehold improvements for shared office space.

At March 31, 2011, $215,528 (December 31, 2010 - $133,016) is owing to related parties in respect of the above amounts charged, and is included in accounts payable. The amounts due to related parties are without interest or stated terms of repayment.

10. FIRST TIME ADOPTERS OF IFRS

As stated in Note 2, these are the Company's first condensed interim financial statements being prepared in accordance with IAS 34 and IFRS 1. The accounting policies described in Note 3 have been applied in preparing these condensed interim financial statements for the three months ended March 31, 2011, the comparative information presented in these interim financial statements for both the three months ended March 31, 2010 and the year ended December 31, 2010 and in the preparation of an opening IFRS balance sheet as at January 1, 2010, the Company's date of transition. An explanation of IFRS 1, first-time adoption of IFRS exemptions, and the required reconciliations between IFRS and Canadian GAAP are described below:

IFRS 1 First-time Adoption of International Financial Reporting Standards

IFRS 1 sets forth guidance for the initial adoption of IFRS. Under IFRS 1 the standards are applied retrospectively at the transitional balance sheet date with all adjustments to assets and liabilities taken to deficit unless certain exemptions are applied. The Company has applied the following exemptions to its transition financial statements at January 1, 2010:

(a) Share-based payment transactions

IFRS 1 allows that full retrospective application may be avoided for certain share-based instruments depending on the grant date, vesting terms and settlement of any real liabilities. A first-time adopter can elect to not apply IFRS 2 to share-based payments granted subsequent to November 7, 2002 and vested before the date of transition to IFRS. The Company has elected not to apply IFRS 2 to awards that vested prior to January 1, 2010, which has been accounted for in accordance with Canadian GAAP.

IFRS 1 requires an entity to reconcile equity, comprehensive income and cash flow for comparative periods.

The following adjustments have been made on the transition to IFRS:

(a) Share-based payments

On transition to IFRS the Company elected to change to its accounting policy for the treatment of share-based payments whereby amounts recorded for expired unexercised stock options are transferred to deficit. Previously, the Company's Canadian GAAP policy was to leave such amounts in reserves. The change in accounting policy had no impact on the reserves and deficit balance as at January 1, 2010 and December 31, 2010.

10. FIRST TIME ADOPTERS OF IFRS (continued)

In preparing these condensed interim financial statements, the Company reflected the result of transition in the tables below:

Reconciliation of Assets, Liabilities and Equity

	December 31, 2010	March 31, 2010	January 1, 2010
Total assets per Canadian GAAP	$ 571,687	$ 682,619	$ 673,227
Adjustment on adoption of IFRS	-	-	-
Total assets per IFRS	**$ 571,687**	**$ 682,619**	**$ 673,227**
Total liabilities per Canadian GAAP	$ 243,363	$ 184,284	$ 158,148
Adjustment on adoption of IFRS	-	-	-
Total liabilities per IFRS	**$ 243,363**	**$ 184,284**	**$ 158,148**
Total equity per Canadian GAAP	$ 328,324	$ 498,335	$ 515,079
Adjustment on adoption of IFRS	-	-	-
Total equity per IFRS	**$ 328,324**	**$ 498,335**	**$ 515,079**

Reconciliation of Comprehensive Loss

The table below provides a summary of the adjustments to comprehensive loss for the year ended December 31, 2010 and the three months ended March 31, 2010:

Total comprehensive loss	Year ended December 31, 2010	Three months ended March 31, 2010
Comprehensive loss per Canadian GAAP	$ 186,755	$ 16,744
Adjustment on adoption of IFRS	-	-
Comprehensive loss per IFRS	$ 186,755	$ 16,744

10. FIRST TIME ADOPTERS OF IFRS (continued)

Reconciliation of Cash-flows

The table below provides a summary of the adjustments to cash-flows for the year ended December 31, 2010 and for the three months ended March 31, 2010:

	December 31, 2010	March 31, 2010
Operating activities per Canadian GAAP	$ (115,416)	$ 8,278
Adjustment on adoption of IFRS	-	-
Operating activities per IFRS	**$ (115,416)**	**$ 8,278**
Investing activities per Canadian GAAP	$ (13,682)	$ (13,682)
Adjustment on adoption of IFRS	-	-
Investing activities per IFRS	**$ (13,682)**	**$ (13,682)**
Financing activities per Canadian GAAP	$ -	$ -
Adjustment on adoption of IFRS	-	-
Financing activities per IFRS	**$ -**	**$ -**