

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 \$
ASSETS		
CURRENT		
Cash	4,283	98
Sales taxes recoverable	3,423	939
	7,706	1,037
CAPITAL ASSETS	6,464	3,916
MINING CLAIMS AND DEFERRED EXPENSES	1,225,667	1,167,962
	1,239,837	1,172,915
LIABILITIES		
CURRENT		
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
SHAREHOLDERS' EQUITY		
CONVERTIBLE NOTES	220,600	220,600
SHARE CAPITAL	3,097,744	2,971,394
DEFICIT	(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
	68,124	71,145
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	(2,463,039)	2,299,137
 LOSS PER SHARE	 (0.004)	 (0.01)

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

	2000 \$	1999 \$
CASH PROVIDED BY (USED FOR):		
OPERATING ACTIVITIES		
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
	11,912	(22,561)
Cash flows provided by (used for) operating activities		
FINANCING ACTIVITIES		
Issuance of shares	126,350	-
Interest on convertible notes	(13,200)	(13,200)
	113,150	(13,200)
Cash flows used for financing activities		
INVESTMENT ACTIVITIES		
Purchase of capital asset	(1,740)	-
Increase in deferred expenses	(119,367)	949
	(121,107)	949
Cash flows used for investment activities		
NET INCREASE (DECREASE) IN CASH DURING THE PERIOD	3,955	(34,812)
CASH, Beginning of period	328	34,910
CASH, End of period	4,283	98