Management's Responsibility for Financial Statements

The accompanying financial statements of Wescan Goldfields Inc. are the responsibility of management and have been approved by the Board of Directors.

Management in conformity with Canadian generally accepted accounting principles has prepared the financial statements. The financial statements include some amounts that are based on best estimates and judgments.

The management of the Company, in furtherance of the integrity and objectivity of data in the financial statements, has developed and maintains a system of internal accounting controls. Management believes the internal accounting controls provide reasonable assurance that financial records are reliable and form a proper basis for preparation of financial statements and that assets are properly accounted for and safeguarded.

The Board of Directors carries out its responsibility for the financial statements through its audit committee, the majority of which are outside directors. The audit committee reviews the Company's annual financial statements and recommends their approval to the Board of Directors. The shareholders' auditors have full access to the audit committee, with and without management being present.

The shareholders' auditors, KPMG LLP, Chartered Accountants, in accordance with Canadian generally accepted auditing standards, have examined these financial statements and their independent professional opinion on the fairness of the financial statements is attached.

Harvey J. Bay, CMA
Chief Financial Officer
Saskatoon, Canada
April 12, 2006

KPMG

KPMG LLP
Chartered Accountants
600 - 128 Fourth Avenue South
Saskatoon SK S7K 1M8

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AUDITORS' REPORT

To the Shareholders of Wescan Goldfields Inc.:

We have audited the balance sheets of Wescan Goldfields Inc. as at December 31, 2005 and 2004 and the statements of loss and deficit and cash flows for the years then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2005 and 2004 and the results of its operations and its cash flows for the years then ended in accordance with Canadian generally accepted accounting principles.

KPMG Canada

Chartered Accountants

Saskatoon, Canada
April 12, 2006

Wescan Goldfields Inc.
(A Development Stage Entity)
Balance Sheets

	December 31, 2005	December 31, 2004
Assets		
Current assets:		
Cash	$ 338,449	$ 31,873
Cash-in-trust	-	209,200
Short-term investments	5,893,010	1,905,048
Receivables	127,547	11,767
Prepaids	10,230	-
	6,369,236	2,157,888
Mineral properties (note 3)	1,419,206	287,745
Equipment (note 4)	60,499	-
	$ 7,848,941	$ 2,445,633
Liabilities & Shareholders Equity		
Current liabilities:		
Payables and accrued liabilities	$ 276,716	$ 37,497
Shareholders equity:		
Share capital (note 5)	7,749,253	2,682,614
Contributed surplus	245,016	62,075
Deficit	(422,044)	(336,553)
	7,572,225	2,408,136
Commitments (note 8)		
	$ 7,848,941	$ 2,445,633

See accompanying notes to the financial statements.

On behalf of the Board

Kenneth E. MacNeill
Chairman & CEO

Arnie E. Hillier
Director

Wescan Goldfields Inc.
(A Development Stage Entity)
Statements of Loss and Deficit

	Year Ended December 31, 2005	Year Ended December 31, 2004
Income		
Interest and other income	$ 95,085	$ 7,629
Expenses		
Administration	340,467	92,361
Consulting fees	114,425	103,543
Professional fees	39,966	40,125
Amortization	24,718	-
	519,576	236,029
Loss before the undernoted item	(424,491)	(228,400)
Future income tax recovery (note 8)	339,000	-
Net loss	(85,491)	(228,400)
Deficit, beginning of year	(336,553)	(108,153)
Deficit, end of year	$ (422,044)	$ (336,553)
Net loss per share		
Basic and diluted (note 6)	(0.00)	(0.02)
Weighted average number of shares outstanding	36,813,933	10,475,826

Wescan Goldfields Inc.
(A Development Stage Entity)
Statements of Cash Flows

	Year Ended December 31, 2005	Year Ended December 31, 2004
Cash provided by (used in):		
Operations:		
Net loss	$ (85,491)	$ (228,400)
Non-cash items:		
Amortization	24,718	-
Fair value of stock options granted	102,450	59,290
Future income tax recovery	(339,000)	-
Net change in non-cash operating working capital items:		
Receivables	(16,722)	(11,232)
Prepaids	(10,230)	-
Payables and accrued liabilities	91,637	(71,191)
	(232,638)	(251,533)
Investing:		
Mineral properties	(1,131,461)	(16,682)
Equipment	(85,217)	-
Net change in non-cash investing working capital items:		
Receivables	(99,058)	-
Payables and accrued liabilities	147,582	-
	(1,168,154)	(16,682)
Financing:		
Issue of common shares (net of issue costs)	5,486,130	2,414,336
	5,486,130	2,414,336
Increase in cash and cash equivalents	4,085,338	2,146,121
Cash and cash equivalents, beginning of year	2,146,121	-
Cash and cash equivalents, end of year	$ 6,231,459	$ 2,146,121
Cash and cash equivalents consists of:		
Cash	$ 338,449	$ 31,873
Cash-in-trust	-	209,200
Short-term investments	5,893,010	1,905,048
	$ 6,231,459	$ 2,146,121

1. Wescan Goldfields Inc.

Wescan Goldfields Inc. was originally incorporated as Shore Resources Inc. under the Business Corporations Act of Alberta on January 17, 2003 and by amended articles dated April 2, 2004 changed its name to Wescan Goldfields Inc. ("Wescan" or the "Company"). Substantially all of the Company's efforts are directed to the exploration and development of its mineral properties and the Company is considered to be in the development stage with respect to its current mineral property holdings.

2. Significant Accounting Policies

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles. Generally accepted accounting principles require that management 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 year. Areas of significance requiring the use of management estimates relate to the determination of the recoverability of capitalized mineral exploration costs and the determination of future income tax assets and liabilities. Actual amounts could differ from those estimates.

A summary of significant accounting policies is as follows:

Cash and Cash Equivalents

Cash and cash equivalents includes cash, cash-in-trust and short-term investments that, on acquisition, have a term to maturity of three months or less. Cash-in-trust includes amounts in trust with transfer agents or legal firms where there are no restrictions on its use.

Mineral Properties

Subject to compliance with Provincial Mineral Regulations, the Company holds the right to explore for and develop mineral resources on various Crown property dispositions within the Province of Saskatchewan. These rights are classified as mineral properties for financial statement purposes.

All costs related to the acquisition, exploration and development of mineral properties are capitalized. Upon commencement of commercial production from a property, the related accumulated costs are amortized against future income of the project using the unit-of-production method over estimated recoverable ore reserves. Interest on debt associated with the acquisition of mineral properties is capitalized until commencement of commercial production. There have been no interest costs capitalized to date. Management periodically assesses carrying values of non-producing properties and if management determines that the carrying values cannot be recovered or the carrying values are related to properties that are allowed to lapse, the unrecoverable amounts are expensed.

The recoverability of the carried amounts of mineral properties is dependent on the existence of economically recoverable ore reserves; the ability to obtain the necessary financing to establish the existence of ore reserves and to complete the development of such ore reserves and the success of future operations. The Company has not yet determined whether any of its mineral properties contain economically recoverable reserves. Amounts capitalized as mineral properties represent costs incurred to date, less write-downs and recoveries, and does not necessarily reflect present or future values.

When options are granted on mineral properties or properties are sold, proceeds are credited to the cost of the property. If no future capital expenditure is required and proceeds exceed costs, the excess proceeds are reported as a gain.

Joint Ventures

Interests in joint ventures are accounted for by the proportionate consolidation method.

Equipment

Equipment purchases are recorded at cost and amortized over the estimated useful lives of the assets using the declining balance method. Annual amortization rates are as follows:

Automotive equipment	30%
Computer equipment	30%
Computer software	100%
Furniture and equipment	20%

Future Income Taxes

Future income tax assets and liabilities are recognized for the future tax consequences attributable to differences between the financial statement carrying value of existing assets and liabilities and their respective tax bases. Future income tax assets and liabilities are measured using enacted and substantially enacted tax rates expected to apply to taxable income in the years in which those temporary differences are to be recovered or settled. The effect on future income tax assets and liabilities of a change in rates is recognized in earnings in the period which includes the enactment date. Future income tax assets and liabilities are recorded in the financial statements if realization is considered more likely than not. The valuation of future income taxes is adjusted, if necessary, by the use of a valuation allowance to reflect the estimated recoverable amount.

Flow-through shares

The Company finances a portion of its exploration activities through the issue of flow-through shares. The Company renounces the deductions to investors and accordingly records share issue costs related to the future tax liability of the temporary difference arising from the renunciation. As a result, share capital is reduced and future income tax liabilities are increased by the estimated tax benefits when renounced by the Company to the investors, except to the extent that the Company has unused tax benefits on loss carryfowards and tax pools in excess of book values available for deduction that are more likely than not to be realized against which a valuation allowance has been provided. In these circumstances, the future tax liability reduces the valuation allowance, if any, and the reduction is recognized in earnings.

Per Share Amounts

Basic per share amounts are calculated using the weighted average number of shares outstanding during the period. Diluted per share amounts are calculated based on treasury-stock method, which assumes that any proceeds received on exercise of options and warrants would be used to purchase common shares at the average market price during the period. The weighted average number of shares outstanding is then adjusted by the net change.

Stock-based Compensation

The Company has a share option plan that is described in note 5 (k).

Options granted under the share option plan are accounted for using the fair-value method. Under this method, the fair value of stock options granted is measured at the estimated fair value at the grant date and recognized over the vesting period. The fair value of stock-based compensation awards are recorded as contributed surplus at the time of the award. Consideration received on the exercise of stock options is recorded as share capital and the related contributed surplus is transferred to share capital.

3. Mineral Properties

	Gold				Uranium	
	Fork Lake/ Jasper/ Tamar	Munro	JoJay	Limestone Lake	Athabasca Basin Properties	Total
Balance, December 31, 2003	$ -	$ -	$ -	$ -	$ -	$ -
Acquisition & staking	201,501	69,561	1	-	-	271,063
Consulting/Personnel	3,230	-	-	-	-	3,230
Other	-	-	13,452	-	-	13,452
Balance, December 31, 2004	$ 204,731	$ 69,561	$ 13,453	$ -	$ -	$ 287,745
Acquisition & staking	3,135	-	942	8,590	64,329	76,996
Consulting/Personnel	93,742	-	4,663	2,957	1,020	102,382
Drilling	735,961	-	26,323	-	-	762,284
Other	189,476	-	323	-	-	189,799
Balance, December 31, 2005	$1,227,045	$ 69,561	$ 45,704	$ 11,547	$ 65,349	$1,419,206

The Company has not yet determined whether any of its mineral properties contain economically recoverable reserves. Amounts capitalized as mineral properties represent costs incurred to date, less write-downs and recoveries, and does not necessarily reflect present or future values.

a) Fork Lake/Jasper/Tamar

At December 31, 2005 the Company holds a 100% interest in the Fork/Jasper/Tamar property, consisting of certain mineral dispositions located approximately 130 kilometers northeast of La Ronge, Saskatchewan. The Company acquired this property in 2004 from its then parent company, Shore Gold Inc.

b) Munro

At December 31, 2005 the Company holds a 51% interest in the Munro property, consisting of certain mineral dispositions located approximately 128 kilometers northeast of La Ronge, Saskatchewan. The Company acquired this property interest from its then parent company, Shore Gold Inc. in 2004.

c) Jojay

At December 31, 2005 the Company holds a 25% interest in the Jojay property, consisting of certain mineral dispositions located approximately 150 kilometers northeast of La Ronge, Saskatchewan. The Company acquired this property interest in 2004 from its then parent company, Shore Gold Inc.

d) Limestone Lake

In 2005, the Company staked claims on the Limestone Lake gold property located 157 kilometers southeast of La Ronge, Saskatchewan.

e) Athabasca Basin Properties

In 2005, the Company acquired a 50% interest in seven uranium properties in or around the Athabasca basin in northern Saskatchewan.

4. Equipment

Equipment is made up of the following:

	Cost	Accumulated Amortization	2005 Net Book Value	2004 Net Book Value
Automotive equipment	$ 25,333	$ 3,800	$ 21,533	$ -
Computer equipment	2,365	355	2,010	-
Computer software	37,029	18,514	18,515	-
Furniture & equipment	20,490	2,049	18,441	-
	$ 85,217	$ 24,718	$ 60,499	$ -

5. Share Capital

The authorized share capital of the Company consists of an unlimited number of common shares.

The common shares of the Company are entitled to dividends pro rated and when declared by the Board of Directors; to one vote per share at meetings of the shareholders of Wescan Goldfields Inc. and, upon dissolution or any other distribution of assets, to receive pro rated such assets of the Company as are distributable to the holders of the common shares.

Issued and outstanding

	2005			2004		
	Common Shares	Warrants	Amount	Common Shares	Warrants	Amount
Balance, Beginning of year	31,074,493	1,197,000	$2,682,614	100	-	$ 0
Common shares issued (a)	-	-	-	12,000,000	-	271,063
Common shares issued (b)	-	-	-	14,000,000	-	1,400,000
Common shares issued (c)	-	-	-	2,394,000	1,197,000	598,500
Flow-through shares issued (d)	-	-	-	2,680,393		804,118
Common shares issued (e)	3,250,000	1,625,000	877,500	-	-	-
Common shares issued (f)	5,437,628	2,718,814	1,903,170	-	-	-
Flow-through shares issued (g)	4,691,236		2,017,231	-	-	-
Flow-through shares issued (h)	694,444		500,000	-	-	-
Warrants exercised (i)	1,242,000	(1,242,000)	373,500	-	-	-
Broker warrants exercised (j)	212,663		66,245	-	-	-
Options exercised (k)	200,000		76,780	-	-	-
Issue costs	-	-	(408,787)	-	-	(391,067)
Future income taxes on renunciation of flow-through shares	-	-	(339,000)	-	-	-
Balance, End of year	46,802,464	4,298,814	$7,749,253	31,074,493	1,197,000	$2,682,614

(a) Common shares

Pursuant to a transfer agreement dated May 31, 2004, Wescan issued 12,000,000 common shares with no readily available market value to Shore Gold Inc. in exchange for certain property interests then held by Shore Gold Inc. (see note 3).

(b) Common shares

During 2004 the Company issued 14,000,000 shares by way of an Initial Public Offering ("IPO") for gross proceeds of $1,400,000. The IPO was fully subscribed and closed on October 7, 2004.

(c) Common shares

During 2004 the Company issued 2,394,000 units for gross proceeds of $598,500. Each unit consisted of one common share in the capital of the Company and one-half of one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one common share at an exercise price of $0.30 for a period of 12 months from the closing date.

(d) Flow-through shares

During 2004, the Company issued 2,680,393 common shares in the capital of the Company issued on a flow-through basis for gross proceeds of $804,118. The shares issued require that the Company make certain qualifying expenditures for tax purposes on or before December 31, 2005; the deduction of which flows through to the shareholder.

(e) Common shares

During February of 2005 the Company issued 3,250,000 units for gross proceeds of $877,500. Each unit consisted of one common share in the capital of the Company and one-half of one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one common share at an exercise price of $0.32 for a period of 12 months from the closing date.

(f) Common shares

During September of 2005 the Company issued 5,437,628 units for gross proceeds of $1,903,170. Each unit consisted of one common share in the capital of the Company and one-half of one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one common share at an exercise price of $0.45 for a period of 12 months from the closing date.

(g) Flow-through shares

During September of 2005 the Company issued 4,691,236 flow-through shares for gross proceeds of $2,017,231. The shares issued require that the Company make certain qualifying expenditures for tax purposes on or before December 31, 2006; the deduction of which flows through to the shareholder.

(h) Flow-through shares

During December of 2005 the Company issued 694,444 flow-through shares for gross proceeds of $500,000. The shares issued require that the Company make certain qualifying expenditures for tax purposes on or before December 31, 2006; the deduction of which flows through to the shareholder.

(i) Warrants

On certain issues of common shares, the Company has attached warrants to the common shares entitling the holder to acquire additional common shares of the Company. A summary of the outstanding warrants is as follows:

	Warrants	Average Price
Balance - December 31, 2003	-	$ -
Granted	1,197,000	0.30
Exercised	-	-
Balance - December 31, 2004	1,197,000	0.30
Granted	4,343,814	0.40
Exercised	(1,242,000)	0.30
Balance - December 31, 2005	4,298,814	$0.40

The warrants issued in 2005 were fair-valued at $649,410 (2004 - $13,766). The fair value of the warrants was determined using the Black-Scholes option-pricing model with the following assumptions: volatility ranging from 44% to 89% (2004 – 22%), risk-free rate of return of 4.25% (2004 – 3.96%), expected dividend of 0% (2004 – 0%), and expected term of 1 year (2004 – 1 year).

As at December 31, 2005 the warrants outstanding were as follows:

Number	Exercise Price	Expiry date
1,580,000	$0.32	February 23, 2006
1,178,243	0.45	September 22, 2006
1,540,571	0.45	September 28, 2006
4,298,814	0.40	

(j) Broker warrants

On certain issues of common shares, the Company granted broker warrants as partial consideration to the agent for services associated to the share issuance. Each broker warrant entitles the agent to acquire one common share of the Company for a period of 12 months from closing. A summary of the outstanding broker warrants is as follows:

	Warrants	Average Price
Balance - December 31, 2003	-	$ -
Granted	242,183	0.30
Exercised	-	-
Balance - December 31, 2004	242,183	$0.30
Granted	493,405	0.45
Exercised	(212,663)	0.30
Expired	(29,520)	0.30
Balance - December 31, 2005	493,405	$0.45

As at December 31, 2005 the warrants outstanding expire between September 22 and 28, 2006.

The broker warrants issued in 2005 were fair-valued at $99,717 (2004 - $2,785). The fair value of the broker warrants was determined using the Black-Scholes option-pricing model with the following assumptions: volatility of 89% (2004 – 22%), risk-free rate of return of 4.25% (2004 – 3.96%), expected dividend of 0% (2004 – 0%), and expected term of 1 year (2004 – 1 year).

(k) Share option plan

The Company has established a share option plan whereby options may be granted to directors, officers and key employees to purchase up to an aggregate of 10% of the issued and outstanding shares of the Company. Options granted have an exercise price of not less than the market price (on the date of grant) of the common shares on the stock exchange on which the shares are traded. Options granted vest immediately and expire 5 years from the date of the grant of the options.

During 2005, the Company granted 300,000 (2004 – 1,100,000) options to officers, directors, consultants and employees. The fair value of these options was determined using the Black-Scholes option-pricing model with the following assumptions:

	2005	2004
Number of options granted	300,000	1,200,000
Average strike price	$0.37	$0.30
Expected dividend	-	-
Expected volatility	72.8%	21.7%
Risk-free interest rate	4.25%	3.96%
Expected life of options	5.00	5.00
Weighted average grant date fair values	$102,450	$59,290

For options outstanding at December 31, 2005 and 2004, weighted average exercise prices are as follows:

	Options	Average Price
Balance December 31, 2003	-	$ -
Granted	1,100,000	0.30
Exercised	-	-
Balance December 31, 2004	1,100,000	$0.30
Granted	300,000	0.37
Exercised	(200,000)	0.30
Balance December 31, 2005	1,200,000	$0.32

For options outstanding at December 31, 2005, all of which are exercisable, the range of exercise prices; weighted average exercise price and the weighted average remaining contractual life is as follows:

Option Price Per Share	Options Outstanding	Weighted Average Exercise Price	Weighted Average Remaining Life
$0.30	900,000	$0.30	3.9 years
$0.37	300,000	0.37	4.3 years
	1,200,000	$0.32	4.0 years

(l) Contributed surplus

The fair-value of stock options and broker warrants have been determined using the Black-Scholes option-pricing model. The fair-value on the grant of these securities has been added to contributed surplus. Upon exercise, the corresponding amount of contributed surplus related to the security is removed from contributed surplus and added to share capital. A summary of the contributed surplus activity is as follows:

	2005	2004
Balance – beginning of year	$ 62,075	$ -
Fair value of options granted	102,450	59,290
Fair value of broker warrants granted	99,717	2,785
Less: contributed surplus related to options exercised	(16,780)	-
Less: contributed surplus related to broker warrants exercised	(2,446)	-
Balance – end of year	$ 245,016	$ 62,075

6. Loss per Share

Basic loss per common share is computed by dividing net loss applicable to common shares by the weighted average number of common shares issued and outstanding for the relevant period. Diluted loss per common share is computed by dividing net loss applicable to common shares by the sum of the weighted average number of common shares issued and outstanding and all additional common shares that would have been outstanding if potentially dilutive common shares had been issued. The calculation of loss per share amounts is based on the following:

	2005	2004
Numerator:		
Loss applicable to common shares	$85,191	$228,400
Denominator:		
Weighted average common shares outstanding	36,813,933	10,475,826
Basic and diluted loss per common share	$ 0.00	$ 0.02

Excluded from the calculation of diluted loss per common share were the effects of outstanding options and warrants as the effect on basic loss per share would be anti-dilutive.

7. Related Party Transactions

As described in note 3, during 2004, the Company acquired its mineral property interest in three gold properties from its then parent company, Shore Gold Inc., for non-cash consideration of $271,063, the carrying value of the properties in Shore Gold Inc. In exchange for the properties, the Company issued 12,000,000 common shares. As at December 31, 2005 Shore Gold Inc. holds 8,474,086 common shares of the Company representing an 18.1% (2004 - 27.3%) interest in the Company.

During the year management and consulting fees of $114,500 (2004 - $95,000) were paid to directors, officers and companies controlled by common directors. The fair-value of stock-based compensation related to directors and officers of the company during the year ended December 31, 2005 was $73,300 (2004 - $ 48,510).

During the year, the Company paid $61,587 (2004 - $0) to Shore Gold Inc. for rent of office space, administration services, and rental of equipment.

Accounts receivable include $60,700 due from Shore Gold Inc. (2004 - $0). Payables and accrued liabilities at December 31, 2004 include $22,910 due to Shore Gold Inc.

The above transactions were in the normal course of operations and are measured at an amount agreed to by the related parties. The fair-value of stock-based compensation was determined using the Black-Scholes model.

8. Income Taxes

The significant components of future income tax assets and liabilities at December 31, 2005 and 2004 are as follows:

	2005	2004
Future income tax assets		
Non-capital loss carry forwards	$ 319,000	$139,000
Share issue costs	188,000	121,000
Future income tax assets before valuation allowance	507,000	260,000
Valuation allowance	(192,000)	(260,000)
Future income tax liabilities	(315,000)	-
Net Future income tax liabilities	$ -	$ -

The provision for income taxes differs from the amount computed by applying the combined expected federal and provincial income tax rate to earnings before income taxes. The reasons for these differences are as follows:

	2005	2004
Loss before income taxes	$ 424,491	$ 228,400
Combined federal and provincial tax rate	43%	44%
Expected tax recovery	(183,041)	(100,770)
Increase (decrease) in taxes resulting from:		
Non-deductible stock option expenses	44,176	26,159
Tax benefits not recognized on share issue costs	(120,908)	(151,896)
Effect of change in effective tax rates	(11,227)	15,507
Change in valuation allowance	(68,000)	211,000
Future income tax recovery	$ (339,000)	$ -

During the year the Company paid $0 (2004 - $ 0) in taxes.

As at December 31, 2005, the Company has operating losses for income tax purposes approximating $815,000 that are available to reduce taxes in future years and expire over the period to the year 2014.

The Company renounced the deductions related to flow-through shares in the first quarter of 2005. The Company increased share issue costs for the future tax amount related to the temporary difference arising from the renunciation. As a result, share capital was reduced and future income tax liabilities were increased by $339,000, the estimated future tax cost related to deductions renounced by the Company to the investors. The future income tax liability of $339,000 related to the renunciation was reduced and recognized in earnings since the Company had previously unrecognized future income tax assets.

To satisfy its commitments pursuant to the issuance of flow-through shares, the Company is required to incur and renounce $2,517,231 of qualifying exploration expenditures for tax purposes on or before December 31, 2006.

9. Financial Instruments

Financial instruments are initially recorded at cost. The fair values of cash, cash-in-trust, short-term investments, receivables and payables and accrued liabilities approximate their recorded amounts due to their short-term nature.

10. Comparative Figures

Certain prior years' balances have been reclassified to conform to the current financial statement presentation.