INCA ONE RESOURCES CORP.

(An Exploration Stage Company)

Condensed Interim Consolidated Financial Statements

For the Three and Nine Months Ended January 31, 2013 and 2012

(Unaudited – Expressed in Canadian Dollars)

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a) issued by the Canadian Securities Administrators, if an auditor has not performed a review of the interim consolidated financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim consolidated financial statements have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these interim consolidated financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim consolidated financial statements by an entity's auditor.

INCA ONE RESOURCES CORP.
(An Exploration Stage Company)
Condensed Interim Consolidated Statements of Financial Position
(Unaudited – Expressed in Canadian Dollars)

	Note	January 31, 2013	April 30, 2012
		$	$
Assets			
Current:			
Cash and cash equivalents	3	340,502	543,030
Receivables	4	30,451	134,321
Prepaid expenses and deposits		32,138	36,174
		403,091	713,525
Equipment	5	20,079	19,598
Exploration and evaluation assets	6	2,239,142	1,395,072
		2,662,312	2,128,195
Liabilities			
Current:			
Accounts payable and accrued liabilities	8	73,669	96,980
Shareholders' Equity			
Share capital	7	8,315,703	6,955,586
Reserves	7	765,743	905,257
Deficit		(6,492,803)	(5,829,628)
		2,588,643	2,031,215
		2,662,312	2,128,195

Nature of operations and going concern (Note 1)
Commitments (Notes 6 and 9)
Subsequent events (Note 11)

Approved on behalf of the Board of Directors on March 28, 2013

"Edward Kelly"	*"Robert McMorran"*
Director	Director

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

INCA ONE RESOURCES CORP.
(An Exploration Stage Company)
Condensed Interim Consolidated Statements of Loss and Comprehensive Loss
(Unaudited – Expressed in Canadian Dollars)

	Note	Three months ended January 31 2013	Three months ended January 31 2012	Nine months ended January 31 2013	Nine months ended January 31 2012
		$	$	$	$
Administrative expenses:					
Consulting and management fees	8	39,395	46,875	145,042	145,885
Depreciation		244	(14)	731	625
Office, rent and administration	8	17,870	44,870	98,497	98,692
Professional fees	8	43,217	1,451	55,082	38,964
Regulatory fees		1,234	(682)	6,445	7,301
Share-based payments	8	11,294	35,922	130,249	335,558
Transfer agent and shareholder information		38,048	8,935	44,423	18,007
Travel, advertising and promotion		55,310	81,613	166,591	211,105
Total administrative expenses		(206,612)	(218,970)	(647,060)	(856,137)
Other income (expense):					
Foreign exchange (loss) gain		(3,807)	(853)	(11,318)	972
Finance and other costs		(1,244)	(10,542)	(5,925)	(13,083)
Finance income		187	14,026	1,128	19,164
		(4,864)	2,631	(16,115)	7,053
Net loss for the period		(211,476)	(216,339)	(663,175)	(849,084)
Other comprehensive income:					
Foreign currency translation adjustment		578	(641)	26,521	(610)
Comprehensive loss for the period		(210,898)	(216,980)	(636,654)	(849,694)
Basic and diluted loss per share		(0.01)	(0.01)	(0.02)	(0.04)
Weighted average number of common shares outstanding		33,954,174	22,521,124	27,408,023	21,282,006

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

INCA ONE RESOURCES CORP.

(An Exploration Stage Company)
Condensed Interim Consolidated Statements of Changes in Equity
(Unaudited – Expressed in Canadian Dollars)

		Share Capital		Reserves					Deficit	Total shareholders' equity
	Notes	Common shares	Amount	Stock options	Warrants	Foreign currency translation	Other	Total		
		#	$	$	$	$	$	$	$	$
Balance, May 1, 2011		16,471,707	4,848,237	113,891	360,145	-	42,931	516,967	(4,650,089)	715,115
Comprehensive loss for the period		-	-	-	-	(610)	-	(610)	(849,084)	(849,694)
Private placement		5,000,000	2,000,000	-	-	-	-	-	-	2,000,000
Share issuance costs		87,750	(148,481)	-	-	-	-	-	-	(148,481)
Exercise of warrants	7(f)	751,667	93,958	-	-	-	-	-	-	93,958
Shares issued for exploration and evaluation assets	6	200,000	74,000	-	-	-	-	-	-	74,000
Expired warrants		-	25,000	-	(25,000)	-	-	(25,000)	-	-
Share-based payments		-	-	335,558	-	-	-	335,558	-	335,558
Balance, January 31, 2012		22,511,124	6,892,714	449,449	335,145	(610)	42,931	826,915	(5,499,173)	2,220,456
Comprehensive loss for the period		-	-	-	-	389	-	389	(330,455)	(330,066)
Shares issued for exploration and evaluation assets	6	141,250	36,512	-	-	-	-	-	-	36,512
Exercise of options	7(e)	120,000	26,360	(11,360)	-	-	-	(11,360)	-	15,000
Share-based payments		-	-	89,313	-	-	-	89,313	-	89,313
Balance, April 30, 2012		22,772,374	6,955,586	527,402	335,145	(221)	42,931	905,257	(5,829,628)	2,031,215
Comprehensive loss for the period		-	-	-	-	26,521	-	26,521	(663,175)	(636,654)
Private placement	7(c)	11,181,800	1,118,180	-	-	-	-	-	-	1,118,180
Share issuance costs – cash	7(c)	-	(75,204)	-	-	-	-	-	-	(75,204)
Share issuance costs – warrants	7(c)	-	(18,004)	-	18,004	-	-	18,004	-	-
Expired warrants		-	335,145	-	(335,145)	-	-	(335,145)	-	-
Share-based payments		-	-	151,106	-	-	-	151,106	-	151,106
Balance, January 31, 2013		33,954,174	8,315,703	678,508	18,004	26,300	42,931	765,743	(6,492,803)	2,588,643

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

INCA ONE RESOURCES CORP.
(An Exploration Stage Company)
Condensed Interim Consolidated Statements of Cash Flows
(Unaudited – Expressed in Canadian Dollars)

	Nine months ended January 31, 2013	2012
	$	$
Cash flows provided by (used in):		
Operating activities:		
Net loss for the period	(663,175)	(849,084)
Items not involving cash:		
Depreciation	731	625
Share-based payments	130,249	335,558
Changes in non-cash operating working capital:		
Receivables	103,870	(72,400)
Prepaid expenses and deposits	4,036	(53,190)
Accounts payable and accrued liabilities	(59,137)	(27,222)
	(483,426)	(665,713)
Financing activities:		
Repayment of loans payable	-	(120,000)
Proceeds on issuance of common shares	1,118,180	2,093,958
Share issuance cost	(75,204)	(148,481)
	1,042,976	1,825,477
Investing activities:		
Purchase of equipment	(3,208)	(19,562)
Exploration and evaluation assets	(766,846)	(768,105)
	(770,054)	(787,667)
(Decrease) increase in cash and cash equivalents	(210,504)	372,097
Effect of exchange rates on cash held in foreign currencies	7,976	988
Cash and cash equivalents, beginning of period	543,030	700,853
Cash and cash equivalents, end of period	340,502	1,073,938
Non-cash financing and investing activities:		
Shares issued for finder's fees	-	35,100
Broker warrants issued for finder's fees	18,004	-
Shares issued for exploration and evaluation assets	-	74,000
Exploration and evaluation expenditures in consideration for accounts payable and accrued liabilities	35,826	-
Share-based payments capitalized to exploration and evaluation assets (Note 6)	20,857	-

The accompanying notes are an integral part of these condensed interim consolidated financial statements.

NOTE 1 – NATURE OF OPERATIONS AND GOING CONCERN

Inca One Resources Corp. (the "Company") was incorporated under the laws of Canada on November 9, 2005. On May 11, 2011, the Company changed its name from SUB Capital Inc. to Inca One Metals Corp. and on October 26, 2011, to Inca One Resources Corp. The Company's shares are traded on the TSX Venture Exchange ("Exchange") under the symbol "IO". The head office and principal address of the Company are located at Suite 1125 – 595 Howe Street, Vancouver, Canada V6C 2T5 and its registered office is located at Suite 2600 – 1066 West Hastings Street, Vancouver, Canada, V6E 3X1.

These condensed interim consolidated financial statements are prepared on a going concern basis, which contemplates that the Company will continue in operation for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business. For the nine months ended January 31, 2013, the Company incurred a loss of $663,175 and the accumulated deficit as at January 31, 2013 was $6,492,803. As at January 31, 2013, the Company had working capital of $329,422 which will not be sufficient to finance exploration and operating costs over the next twelve months without additional funding. These conditions cast significant doubt on the Company's ability to continue as a going concern. These condensed interim consolidated financial statements do not reflect the adjustments to the carrying values of assets and liabilities and the reported expenses and balance sheet classifications that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material. Subsequent to January 31, 2013, the Company announced that, subject to regulatory approval, it intended to issue units through a non-brokered private placement, for gross proceeds of $1,000,000.

NOTE 2 – BASIS OF PRESENTATION

The condensed interim consolidated financial statements of the Company have been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting ("IAS 34"), using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). The accounting policies and methods of computation applied by the Company in these condensed interim consolidated financial statements are the same as those applied in the Company's annual consolidated financial statements as at and for the year ended April 30, 2012.

These condensed interim consolidated financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the Company's annual consolidated financial statements for the year ended April 30, 2012.

These condensed interim consolidated financial statements were approved and authorized for issue by the Board of Directors of the Company on March 28, 2013.

The preparation of financial statements in accordance with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The area involving a higher degree of judgment or complexity where assumptions and estimates are significant to the financial statements are considered to be the carrying value of and title to exploration and evaluation assets and share-based compensation.

(Unaudited – Expressed in Canadian Dollars)

The process of estimating the recoverability of mineral properties involves both judgement and uncertainty as it relies on both an interpretation of technical geological data as well as economic considerations including current and estimated future commodity prices and exploration costs. As new data or information is received these estimates may change.

The Company uses the fair-value method of accounting for share-based compensation related to incentive stock options granted, modified or settled. Under this method, compensation cost attributable to all incentive stock options granted is measured at fair value at the grant date and expensed over the vesting period with a corresponding increase to warrant reserve. In determining the fair value, the Company makes estimates of the expected volatility of the stock as well as estimated forfeiture rate and an estimated discount rate. Changes to these estimates could result in the fair value of the share-based compensation being different than the amount recorded.

NOTE 3 – CASH AND CASH EQUIVALENTS

	January 31, 2013	April 30, 2012
Cash and cash equivalents consist of:	$	$
Cash	9,502	118,030
Guaranteed Investment Certificates	331,000	425,000
	340,502	543,030

NOTE 4 – RECEIVABLES

	January 31, 2013	April 30, 2012
	$	$
HST recoverable	17,637	128,021
Interest receivable	-	3,603
Other receivable	12,814	2,697
	30,451	134,321

(Unaudited – Expressed in Canadian Dollars)

NOTE 5 – EQUIPMENT

	Computer	Furniture	Total
	$	**$**	**$**
Costs:			
Balance, April 30, 2011	2,731	-	2,731
Additions	12,134	8,381	20,515
Balance, April 30, 2012	14,865	8,381	23,246
Additions	2,494	714	3,208
Foreign exchange	578	453	1,031
Balance, January 31, 2013	17,937	9,548	27,485
Accumulated Depreciation:			
Balance, April 30, 2011	410	-	410
Depreciation	1,981	1,257	3,238
Balance, April 30, 2012	2,391	1,257	3,648
Depreciation	2,759	873	3,632
Foreign exchange	58	68	126
Balance, January 31, 2013	5,208	2,198	7,406
Net Book Value:			
April 30, 2011	2,321	-	2,321
April 30, 2012	12,474	7,124	19,598
January 31, 2013	12,729	7,350	20,079

(Unaudited – Expressed in Canadian Dollars)

NOTE 6 – EXPLORATION AND EVALUATION ASSETS

	Las Huaquillas project Peru
	$
Balance, April 30, 2011	158,097
Acquisition costs:	
Option payments and finder's fee – cash	334,452
Option payments and finder's fee – common shares	110,512
Staking	49,381
Professional and regulatory fees	61,660
	556,005
Exploration costs:	
Field costs	85,479
Geology	42,216
Office and administration	25,795
Mineral concession fees	21,211
Professional fees	125,988
Rent, utilities and maintenance	14,567
Travel and accommodation	51,716
Value added tax (1)	23,000
Wages and contract labor	290,998
	680,970
Balance, April 30, 2012	1,395,072
Exploration costs:	
Field costs	189,834
Geology	25,979
Office and administration	25,005
Professional fees	91,308
Rent, utilities and maintenance	23,878
Travel and accommodation	72,148
Value added tax (1)	23,696
Wages and contract labor	374,582
Foreign exchange	17,640
	844,070
Balance, January 31, 2013	2,239,142

(1) Expenses incurred by the Company in Peru, including exploration expenses, are subject to Peruvian Value Added Tax ("VAT"). The VAT is not currently refundable to the Company, but the amounts may be used in the future to offset amounts due to the Peruvian tax administration by the Company resulting from VAT charged on future sales.

(Unaudited – Expressed in Canadian Dollars)

On March 25, 2011, the Company entered into a definitive letter agreement (the "Agreement") with Rial Minera SAC ("Rial") and its shareholders (collectively the "Optionors") pursuant to which the Company was granted an option to acquire all of the issued and outstanding shares of Rial (the "Rial Shares"). Rial is a private Peruvian company that owns a 100% interest in the Las Huaquillas gold-copper project (the "Project"), which consists of approximately 20,300 hectares of continuous mineral claims located in the Department of Cajamarca in northern Peru. Pursuant to the Agreement, the Company can acquire 100% of the Rial Shares, of which 95% may be acquired by (a) paying an aggregate of US$5,000,000 to the Optionors; (b) issuing 5,000,000 common shares of the Company to the Optionors; and (c) incurring exploration expenditures of US$10,000,000 over a period of four years as follows:

	Cash		Common shares	
	US$		#	
Within 5 days of execution of the Letter Agreement	75,000	Paid	-	
Within 5 days of Exchange approval	125,000	Paid	200,000	Issued
Concurrently with the execution of the public deed formalizing the mining assignment agreement dated July 26, 2011	50,000	Paid	-	
On or before January 26, 2012	125,000	Paid	125,000	Issued
Within 5 days from the date on which the Supreme Decree is granted and published in the Official Gazette "EI Peruano"	125,000		125,000	
On or before July 26, 2012 [(1)]	375,000		375,000	
On or before July 26, 2013 [(1)]	1,500,000		1,500,000	
On or before July 26, 2014 [(1)]	1,500,000		1,550,000	
On or before July 26, 2015 [(1)]	1,125,000		1,125,000	
Total	5,000,000		5,000,000	

[(1)] Subject to terms as per the Amended Agreement dated January 18, 2012.

Upon the Company acquiring 95% of the Rial Shares, a 1% net smelter royalty shall be payable to the Optionors on all future production. After completion of the above cash and share payments and exploration expenditures, the Company may earn a further 5% of the Rial Shares by issuing an additional 3,000,000 common shares of the Company to one of the Optionors within 15 days of notice of exercise of the option ("Second Option"). In addition, the Company shall issue to one of the Optionors as bonus payments one common share of the Company per each new ounce of gold or gold equivalent that is found or determined to exist on the Project, in excess of 560,000 ounces of gold or gold equivalent, to be delivered upon public announcement of such discovery.

(Unaudited – Expressed in Canadian Dollars)

Pursuant to the Agreement, Rial entered into a mining assignment agreement dated July 26, 2011 with Minera Huaquillas SAC ("Minera"), a Peruvian company engaged in the exploration of mineral properties, whereby Rial assigned all of its exploration rights and obligations related to the Project to Minera for a period of four years. On May 24, 2011, the Company entered into a loan agreement with Minera pursuant to which the Company will advance to Minera up to US$100,000 to fund its exploration activities on the Project. The loan is non-interest bearing and due within one year from the date of the last amount advanced. As at January 31, 2013, the Company advanced $85,124 under the loan agreement the balance of which has been eliminated on consolidation of these financial statements.

On January 18, 2012, the Company signed an amended agreement with the Optionors ("Amended Agreement") pursuant to which all options payments due on or after July 26, 2012 shall be deferred until the drill permits have been obtained.

As consideration for the acquisition, the Company entered into a finder's fee agreement dated July 31, 2011, to pay a finder's fee of US$282,500 and 400,000 common shares over a period of four years as follows:

	Cash		Common shares	
	US$		#	
Within 5 days of execution of the Letter Agreement	7,500	Paid	-	
Within 5 days of Exchange approval	12,500	Paid	10,000	Issued
Concurrently with the execution of the public deed formalizing the Mining Assignment Agreement dated July 26, 2011	5,000	Paid	-	
On or before January 26, 2012	10,625	Paid	6,250	Issued
Within 5 days from the date on which the Supreme Decree is granted and published in the Official Gazette "EI Peruano"	9,375		6,250	
On or before July 26, 2012 (1)	28,125		18,750	
On or before July 26, 2013 (1)	78,125		75,000	
On or before July 26, 2014 (1)	75,000		77,500	
On or before July 26, 2015 (1)	56,250		56,250	
Within 15 days as of the date on which the Second Option is exercised by the Company (1)	-		150,000	
Total	282,500		400,000	

(1) Pursuant to a letter agreement with the finder dated January 19, 2012, the payment of finder's fees will be deferred and will resume upon resumption of the Company's option payments to the Optionors.

(Unaudited – Expressed in Canadian Dollars)

NOTE 7 – SHARE CAPITAL AND RESERVES

(a) Authorized

Unlimited number of voting common shares without par value.

(b) Issued share capital

At January 31, 2013, there were 33,954,174 issued and fully paid common shares (April 30, 2012 – 22,772,374).

(c) Share issuances

During the nine months ended January 31, 2013, the Company completed a private placement of 11,181,800 units at $0.10 per unit for gross proceeds of $1,118,180. Each unit consisted of one common share and one-half of one share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of the Company at $0.20 per share for a period of one year.

In connection with this private placement finder's fees were paid consisting of cash of $55,194 and 550,443 share purchase warrants with each warrant having terms identical to warrants issued as part of the unit financing. Share-based compensation of $18,004 arising from the issue of these compensation warrants was charged to share issue costs and credited to warrant reserves. Other share issuance costs with respect to the private placement included legal fees of $14,419, and regulatory expenses of $5,591.

For purposes of the calculations of compensation charge associated with agent's units granted, the following assumptions were used for the Black-Scholes model.

Risk-free interest rate	0.78%
Expected dividends	$nil
Expected volatility	109%
Expected life	1 year

(d) Escrow securities

As of January 31, 2013, the Company had 669,867 (April 30, 2012 – 1,004,800) common shares held in escrow.

(Unaudited – Expressed in Canadian Dollars)

(e) Stock options

The status of the options outstanding is as follows:

	Options	Weighted Average Exercise Price
	#	$
Balance, May 1, 2011	1,035,000	0.140
Granted	1,346,000	0.429
Exercised	(120,000)	(0.125)
Balance, April 30, 2012	2,261,000	0.313
Granted	1,085,000	0.150
Cancelled	(70,000)	0.480
Balance, January 31, 2013	3,276,000	0.255

The following table summarizes the options outstanding and exercisable as at January 31, 2013:

Options	Exercise Price	Expiry Date	Vesting Provisions
#	$		#
311,000 [(1)]	0.135	February 18, 2015	Vested
480,000 [(1)]	0.125	April 7, 2015	Vested
150,000	0.250	February 9, 2017	Vested
250,000	0.150	October 5, 2017	50% Vested
775,000	0.150	October 30, 2017	Vested
60,000	0.150	December 12, 2017	Vested
124,000	0.220	September 23, 2020	Vested
326,000	0.500	May 13, 2021	Vested
800,000	0.430	July 11, 2021	Vested
3,276,000	0.255		

[(1)] Of these options, 36,000 and 42,000 are held in escrow respectively.

The weighted average remaining contractual life of the outstanding options is 5.45 years.

During the nine months ended January 31, 2013, the Company recognized share-based payments of $151,106 (2012 – $335,558) for stock options granted and vested during the period, of which $20,857 (2012 – $nil) was included under wages and contract labour in exploration and evaluation assets.

(Unaudited – Expressed in Canadian Dollars)

The fair value of stock options granted was estimated using the Black-Scholes options pricing model with the following weighted average assumptions:

	January 31, 2013	January 31, 2012
Risk-free interest rate	1.63%	1.94%
Expected dividends	$nil	$nil
Expected volatility	182.68%	194.17%
Expected forfeiture rate	15%	15%
Expected life	4.95 years	5.47 years

The weighted average fair value of stock options granted during the nine months ended January 31, 2013 was $0.11 (2012 – $0.36) per option.

(f) Warrants

The status of the share purchase warrants outstanding is as follows:

	Warrants	Weighted Average Exercise Price
	#	$
Balance, May 1, 2011	2,137,019	0.965
Issued	2,500,000	0.750
Expired	(125,000)	2.000
Exercised	(751,667)	0.125
Balance, April 30, 2012	3,760,352	0.956
Issued	6,141,343	0.200
Expired	(1,260,352)	1.360
Balance, January 31, 2013	8,641,343	0.359

The following table summarizes the share purchase warrants outstanding at January 31, 2013:

Warrants	Exercise Price	Expiry Date
#	$	
2,500,000	0.750	June 30, 2013
1,442,843	0.200	September 28, 2013
4,698,500	0.200	October 12, 2013
8,641,343		

(Unaudited – Expressed in Canadian Dollars)

NOTE 8 – RELATED PARTY TRANSACTIONS

(a) Related party transactions

The Company incurred charges to directors and officers, former directors and officers, or to companies associated with these individuals as follows:

	Three months ended January 31		Nine months ended January 31	
	2013	2012	2013	2012
	$	$	$	$
Accounting fees	12,876	-	12,876	-
Consulting and management fees	24,000	24,000	72,000	72,000
Interest	-	-	-	493
Office, rent and administration [(1)]	-	24,900	65,950	64,700
	36,876	48,900	150,826	137,193

[(1)] Of these fees, $nil and $15,000 was allocated to the former CFO of the Company for the three and nine months ended January 31, 2013, respectively.

Transactions with related parties are recorded at the exchange amount, being the price agreed between the parties.

(b) Compensation of key management personnel

The Company's key management personnel has authority and responsibility for planning, directing and controlling the activities of the Company and includes the Directors, President and Chief Financial Officer. Compensation in respect of services provided by key management consists of management fees paid to the President and accounting fees paid to companies in which the CFO is, or former CFO was, an associate. Other than the share-based payments reflected below there was no other compensation paid or payable to key management for employee services.

	Three months ended January 31		Nine months ended January 31	
	2013	2012	2013	2012
	$	$	$	$
Management and accounting fees	36,876	31,500	99,876	73,500
Share-based payments	2,513	23,725	124,047	173,375
	39,389	55,225	223,923	246,875

(Unaudited – Expressed in Canadian Dollars)

(c) Related party balances

All related party balances payable are non-interest bearing and payable on demand and are comprised of $12,203 (April 30, 2012: $13,264) payable to the President for travel expenses and $2,101 (April 30, 2012: $Nil) payable to a Company controlled by a director and in which the CFO is an associate.

Included in prepaid expenses at January 31, 2013 are rent deposits of $nil (April 30, 2012 – $1,200) paid to companies having a former officer in common.

NOTE 9 – COMMITMENT

On October 5, 2012, the Company entered into a one year investor relations agreement whereby it has agreed to pay $7,500 per month for 12 months.

NOTE 10 – SEGMENTED INFORMATION

The Company operates in one reportable operating segment, being the exploration and evaluation of mineral properties for development. Segmented information is provided on the basis of geographic segments consistent with its operations as follows:

January 31, 2013	Canada	Peru	Total
	$	$	$
Current assets	390,020	13,071	403,091
Equipment	3,166	16,913	20,079
Exploration and evaluation assets	-	2,239,142	2,239,142
Total assets	393,186	2,269,126	2,662,312
Net loss for the period	(633,971)	(29,204)	(663,175)

April 30, 2012	Canada	Peru	Total
	$	$	$
Current assets	579,059	134,466	713,525
Equipment	2,836	16,762	19,598
Exploration and evaluation assets	-	1,395,072	1,395,072
	581,895	1,546,300	2,128,195
Net (loss) income for the year	(1,183,419)	3,880	(1,179,539)

NOTE 11 – SUBSEQUENT EVENTS

(a) Exploration and evaluation assets

On February 7, 2013, the Company entered into an option assignment agreement with Canadian Mining S.A., a privately held Peruvian company, pursuant to which it will be assigned an option to acquire 100% of the Corizona Mining Concession ("Corizona Project") in exchange for cash of US$50,000 (paid US$30,000 subsequent to January 31, 2013). The Corizona Project consists of approximately 259 hectares of mineral located in the Lahuaytambo District, Huarochirí province in the Department of Lima, the area known as Cruz de Laya and La Mina, approximately 85 kilometers from the city of Lima.

In order to acquire the Corizona Project option, the Company must pay additional cash of US$1,950,000 on or before December 19, 2014.

(b) Proposed non-brokered private placement

On February 20, 2013 the Company announced that, subject to regulatory approval, it intends to issue up to 10,000,000 units in a non-brokered private placement at a price of $0.10 per unit for gross proceeds of up to $1,000,000. Each unit will consist of one common share of the Company and one-half of one share purchase warrant, with each whole warrant entitling the subscriber to purchase one additional common share of the Company at $0.20 per share for one year. Finder fees will be payable with respect to this financing.