WASECO RESOURCES INC.

Financial Statements

Nine months ended November 30, 2010

(Prepared by Management)

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

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

The accompanied un-audited interim 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 financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditor.

Waseco Resources Inc.
(An exploration stage company)
Balance Sheets

		Nov. 30, 2010 2010 (Unaudited)		Feb. 28, 2010 2010 (Audited)
Assets				
Current assets				
Cash and cash equivalents	$	**1,073,593**	$	457,310
Refundable provincial exploration tax credit		**-**		789,572
Sales taxes recoverable		**8,030**		900
Accounts and advances receivables		**6,585**		4,326
		1,088,208		1,252,108
Mineral Properties and Deferred Costs (Note 3)		**339,022**		258,639
		1,427,230		1,510,747
Liabilities				
Current liabilities				
Accounts payable and accruals	$	**45,751**	$	49,400
Exploration deposits received, net		**118,546**		118,546
		164,297		167,946
Shareholders' Equity				
Share capital (Note 4)		**5,800,662**		5,800,662
Contributed surplus (Note 5)		**128,902**		128,902
Deficit		**(4,666,631)**		(4,586,763)
		1,262,933		1,342,801
	$	**1,427,230**	$	1,510,747

Nature of operations (Note 1)

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

Approved by the Board

"James Richardson"	**"Richard Williams"**
James Richardson, Director	Richard Williams, Director

Waseco Resources Inc.

(An exploration stage company)

Interim Statements of Income and Comprehensive Income and Deficit

Periods ended November 30, 2010

(Unaudited)		Nine months **2010**		Nine months 2009		Three months **2010**		Three months 2009
Revenue:								
Management fees	**$**	-	$	56,012	$	-	$	28,414
Income from option payments		-		434,092		-		220,216
		-		490,104		-		248,630
Expenses								
Professional fees		17,324		23,153		9,371		9,000
Shareholder relations /regulatory fees		22,415		38,870		2,039		6,204
Miscellaneous		1,319		431		(222)		295
Rent		-		4,500		-		1,500
Management fees		45,000		27,000		18,000		9,000
		86,058		93,954		29,188		25,999
Profit (Loss) before other income		(86,058)		396,150		(29,188)		222,631
Other income:								
Interest		6,189		3,125		6,189		-
		6,189		3,125		6,189		-
Income loss) for the period before income taxe		(79,869)		399,275		(22,999)		222,631
Provision for income tax (Note 6)		-		-		-		-
Future tax recovery (Note 6)		-		-		-		-
Net income (loss) and comprehensive income (loss)		(79,869)		399,275		(22,999)		222,631
Deficit at the beginning of the period		(4,586,762)		(4,932,553)		(4,643,632)		(4,755,909)
Deficit at the end of the Period	$	(4,666,631)	$	(4,533,278)		(4,666,631)		(4,533,278)
Net income per share - basic	**$**	(0.0026)		0.0132		(0.0008)		0.0073
Net income per share - fully diluted	**$**	(0.0026)		0.0128		(0.0007)		0.0071
Weighted average number of shares outstanding - fully diluted		31,311,155		31,311,155		31,115,155		311,311,155

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

Interim Statements of Cash Flows

Periods ended November 30, 2010

	Nine months		Three months	
(Unaudited)	**2010**	2009	**2010**	2009
Operating activities				
Net earnings (loss)	(79,869) $	399,275 $	(22,999) $	222,631
Items not affecting cash:	-	-	-	-
	(79,869)	399,275	(22,999)	222,631
Changes in non-cash working capital items:				
Sales taxes recoverable	(7,130)	11,764	(5,832)	(1,533)
Accounts receivable	(2,259)	911,270	(1,593)	1,502,271
Refundable provincial exploration tax credit	789,572	(392,355)	789,572	(178,479)
Accounts payable and accruals	(3,648)	(910,728)	(26,309)	(1,463,069)
Cash flows (used in) from operating activities	696,666	19,226	732,839	81,821
Investing activities				
Expenditures relating to interest in mineral properties	(80,383)	(5,000)	(19,909)	(5,000)
Exploration expenses advanced	-	(45,000)	-	(45,000)
Cash flows from (used In) investing activities	(80,383)	(50,000)	(19,909)	(50,000)
Financing activities				
Cash flows from financing activities	-	-	-	-
Increase (decrease) in cash and cash equivalents during the period	616,283	(30,774)	712,930	31,821
Cash and cash equivalents, beginning of period	457,310	566,873	358,663	504,278
Cash and Cash Equivalents at End of Period	1,073,593 $	536,099 $	1,071,593 $	536,099
Cash and cash equivalents consist of				
Cash	772,540	85,339	772,540	85,339
Term deposits	301,053	450,760	301,053	450,760
	1,073,593 $	536,099 $	1,073,593 $	536,099

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

General

Waseco Resources Inc. ("Waseco" or the "Company") is incorporated under the laws of Ontario. The Company's principal business activity is mineral exploration in Canada and Indonesia as more particularly described in Note 3.

1. Summary of Significant Accounting Policies and Going Concern

Going Concern

The Company is in the process of exploring and evaluating its mineral properties. The business of mining and exploration involves a high degree of risk and there can be no assurance that the Company's exploration programs will result in profitable mining operations. The amounts shown as mineral properties represent costs to date and are not necessarily representative of present or future cash flows. The Company's continued existence is dependent upon: the discovery of economically recoverable reserves and resources; securing and maintaining title and beneficial interest in the properties; the ability to obtain the necessary financing to complete exploration, development and construction of processing facilities, obtaining certain government approvals and attaining profitable production or alternatively, upon the Company's ability to joint venture or dispose of its interest on an advantageous basis; all of which are uncertain.

These financial statements have been prepared on a going-concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business. While the Company has been successful in securing financing and achieving modest profitability in the past, there is no assurance that it will be able to do so in the future. Accordingly, these financial statements do not give effect to adjustments, if any, that would be necessary should the Company be unable to continue as a going concern. If the going concern assumption was not used then the adjustments required to report the Company's assets and liabilities at their liquidation values could be material to these financial statements.

Revenue Recognition

Waseco recognizes management fees as earned in accordance with a related exploration agreement. Interest revenue is accrued as earned. Payments received for mineral properties are recorded as a reduction of the corresponding property. When the carrying value has been reduced to nil the offsetting credit is to option payments revenue.

Stock-based Compensation

The Company has a stock-based compensation plan, which is described in Note 4. Waseco accounts for all stock-based payments using the fair value method. Under this method, compensation cost attributable to options granted is measured at its fair value using the Black Scholes option pricing model and amortized on a straight-line basis over the vesting period. The offset to the recorded cost is to contributed surplus. Upon exercise of options, contributed surplus is relieved of the associated fair value.

Income Taxes

Waseco accounts for income taxes using the asset and liability method. Under this method, future income taxes are recognized for all significant temporary differences between the tax and accounting bases of assets and liabilities. Future income tax assets are recognized only to the extent that, in the opinion of management, it is more likely than not that the future income tax assets will be realized. Future tax assets and liabilities are measured using substantially enacted tax rates in effect at the reporting date. Future income tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of the enactment or substantive enactment of the change.

Earnings per Share

Basic earnings per share is computed by dividing net earnings by the weighted average number of common shares outstanding for the year. Diluted earnings per share is similar to basic earnings per share, except that the denominator is increased to include the number of additional common shares that would have been outstanding if the potentially dilutive common shares had been issued using the treasury stock method.

Measurement Uncertainty

The preparation of 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 revenue and expenses during the year.

Actual results could differ from those estimates. Areas where management uses subjective judgment include, but are not limited to: recoverability of mineral properties and related deferred costs, valuation of future income taxes and the valuation of warrants/options using the Black-Scholes option pricing model. Management believes that these estimates are reasonable. Changes in estimates and assumptions will occur based on additional information and the occurrence of future events.

Cash and Cash Equivalents

Cash and cash equivalents include cash on deposit and banking term-deposits having terms to maturity of 90 days or less when acquired.

Mineral Properties

Waseco considers its exploration costs to have the characteristics of property, plant and equipment; as such, all costs related to mineral exploration are capitalized on a property-by-property basis. Such costs include acquisition, exploration, development and mining-related administration expenditures, net of any recoveries. Until the mineral properties are explored to a point where it is determined that the mineral properties are or are not capable of being economically developed through assessable exploration results or measurable reserves, in management's opinion, it is impractical to assess the realization of exploration and development costs capitalized to the mineral properties. When there is little prospect of future work on a property being carried out by the Company or its partners or a property has been dormant for three years, the costs of the property will be reviewed for a possible charge to earnings. The recoverability of amounts shown as mineral properties is dependent on the identification and determination of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete development of the properties and upon future profitable production.

Asset Retirement Obligations

The Company currently has no projects under development and as such it has no legal obligation requiring remediation and the corresponding recognition of an asset retirement obligation ("ARO"). However, if and when the development of a project commences, senior management will assess whether an ARO liability will arise. At the point where such liability arises, the financial statement adjustment required will be to increase the project's property value and related ARO liability by the discounted value of the total liability.

On an annual basis, the ARO liability will be recorded as a charge to earnings to accrete the discounted ARO obligation amount to the final expected liability.

Impairment of Long-Lived Assets

Senior management periodically reviews the carrying value of mineral properties to consider whether there are any conditions that may indicate impairment. Where estimates of future cash flows are available, a reduction in the carrying value is recorded to the extent the net book value of the asset exceeds its estimated fair value, which is normally the undiscounted value of future cash flows. Where estimates of future cash flows are not available, and where other conditions suggest impairment, management assesses if carrying value can be recovered and provides for impairment if so indicated, by reducing the carrying value of the property to its estimated fair value.

Share Issue Costs
Costs directly identifiable with the raising of capital are recorded as a reduction of the paid-up capital received from common share issuances.

***Financial Instruments* - Recognition and Measurement**
All financial instruments are classified into one of the following five categories: held-for-trading assets or liabilities, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. Held-for-trading financial instruments are measured at fair value and all gains and losses are included in net income in the period in which they arise. Available-for-sale financial instruments are measured at fair value with revaluation gains and losses included in accumulated other comprehensive income until the instruments are derecognized or impaired. Loans and receivables, held-to-maturity investments and other financial liabilities are measured at amortized cost using the effective interest method.

The Company has made the following classifications:

Cash and cash equivalents	Held for trading
Refundable provincial exploration tax credit	Loans and receivables
Other receivables	Loans and receivables
Accounts payable and accruals	Other financial liabilities
Exploration deposits received	Other financial liabilities

Transaction costs are expensed as incurred for all financial instruments classifications.

Adoption of New Accounting Standard

Section 3064 - Goodwill and intangible assets
Effective March 1, 2009, the Company adopted Section 3064 "Goodwill and intangible assets" which establishes revised standards for recognition, measurement, presentation and disclosure of goodwill and intangible assets. The Company presently does not have any goodwill and therefore the adoption of this new policy will have no impact on the Company at the present time.

Financial Instruments - Fair Value Measurement Hierarchy
The Company adopted the amendment to CICA Handbook 3862, which requires disclosure about inputs to fair value measurement within the fair value measurement hierarchy as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities
Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.
Level 3: inputs for the asset or liability that are not based on observable market data.

The Company has classified cash and cash equivalents as Level 1 as active markets for identical assets exist with all other fair value instruments being classified as Level 2.

EIC 174 – Mining Exploration Costs
On March 27, 2009, the EIC issued EIC-174. In this EIC, the Committee reached a consensus that an enterprise that has initially capitalized exploration costs has an obligation in the current and subsequent accounting periods to test such costs for recoverability whenever events or changes in circumstances indicate that its carrying amount may not be recoverable. The EIC should be applied to financial statements issued after March 27, 2009 and the Company has adopted EIC-174. The adoption of this Handbook Section had no impact on the results of the financial statements.

Future Accounting Pronouncements

Convergence with International Financial Reporting Standards

The Canadian Institute of Chartered Accountants plans to transition Canadian GAAP for public companies to International Financial Reporting Standards ("IFRS"). The effective changeover date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The impact of the transition to IFRS on the Corporation's financial statements has not yet been determined, but Waseco intends to continue its study of the impacts in the following quarters and implement the provisions on schedule.

Business Combinations

In January 2009, the CICA issued Handbook Section 1582, "Business combinations," which replaces the existing standards. This section establishes the standards for the accounting of business combinations, and states that all assets and liabilities of an acquired business will be recorded at fair value. Obligations for contingent considerations and contingencies will also be recorded at fair value at the acquisition date. The standard also states that acquisition-related costs will be expensed as incurred and that restructuring charges will be expensed in the periods after the acquisition date. This standard is equivalent to the International Financial Reporting Standards on business combinations. This standard is applied prospectively to business combinations with acquisition dates on or after January 1, 2011. Earlier adoption is permitted. Management does not believe the adoption of this standard will have an impact on the Company's financial statements.

International Financial Reporting Standards ("IFRS")

In 2006, the Canadian Accounting Standards Board ("AcSB") published a strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian generally accepted accounting principles ("Canadian GAAP") with IFRS over an expected five year transitional period. The AcSB announced in February 2008 that 2011 will be the changeover date for publicly-listed companies to use IFRS, replacing Canadian GAAP. The date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. These standards will apply to the Company for interim and fiscal reporting periods commencing with the quarter ending May 31, 2011.

The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ending February 29, 2011. The Company is undertaking an internal diagnostic review to understand, identify and assess the overall effort required to produce financial information under IFRS, however, at this time, the complete financial reporting impact of the transition to IFRS has not been determined.

3. MINERAL PROPERTIES AND DEFERRED COSTS

		November 30, 2010		February 28, 2010
Acquisition Costs				
Balance at beginning of period	$	331,760	$	326,760
Acquisitiion costs		80,383		5,000
		412,143		331,760
Deferred Exploration Expenditures				
Balance at beginning of period		(73,121)		(73,121)
		(73,121)		(73,121)
Balance at End of Period		339,022		258,639

The following is a summary of the mineral properties and deferred costs at November 30, 2010 by area of interest:

Property	Acquisition	Exploration	Total
James Bay Lowlands (Northern Ontario)	50,000	120,324	170,324
Uranium Properties (Labrador Trough, Quebec)	-	9,255	9,255
Kalimantan properties (Indonesia)	159,443	-	159,443
	209,443	129,579	$ 339,022

Uranium Properties

In 2007, the Company entered into an option agreement whereby a third party, UraMin Inc. (“UraMin”), could acquire a 70% ownership interest in 331 Labrador Trough mining claims. To acquire a 50% interest during stage one, UraMin paid Waseco $150,000 on signing of the agreement and was to pay another $800,000 within one year to fund exploration on the property. During stage two, UraMin paid $150,000 to Waseco and within two years from signing the agreement, was to pay an additional $800,000 to fund further exploration. The $300,000 cash payments were received and the amount of funding for exploration expenses was subsequently revised as described below. To acquire an additional 20% (total of 70%) UraMin would need to notify Waseco by election within three months after completing the exploration expenditures of their intention to increase their interest to 70% and complete a work program approved by the technical committee, leading to a bankable feasibility study on or before 2 years from the election.

After signing of the initial agreement, UraMin was acquired by the AREVA Group (“AREVA”). On June 3, 2008, the option agreement with AREVA was amended. In consideration of granting and maintaining the 50% option, Areva was to provide $2,000,000 of funding towards the Company’s exploration expenditures on the property on or before the expiration of the amended option agreement period, being June 28, 2010. In the event that AREVA elected not to fund the entire program, it would have no further obligations, and would retain no interest in the property. As at

February 28, 2010, AREVA had met its expenditure requirements to obtain a 50% interest in the project and has elected to exercise the option.

During the period, AREVA recommended and the Company agreed to allow 397 claims to lapse, as they were deemed to be non-core to the exploration program going forward.

Waseco is negotiating the Joint Venture agreement with AREVA recognizing the formalization of the Joint Venture.

Kalimantan Properties

Changes in the Mining Law and the administration of title in Indonesia have delayed the Company's efforts to secure exploration properties that are prospective for gold. Applications have been made through local representatives and confirmation of title to explore is expected soon. The properties applied for are located on the island of Kalimantan, Indonesia and include portions of the river course and surrounding terraces which were previously held by a Company subsidiary as the Tewah alluvial gold property.

Substantially all of the property so held has been included in the bankable feasibility study which was completed on the Tewah property in 1998. The costs of such study have all been written off in the accounts of the Company. The amount now recorded represents the regulatory and administrative costs of registering the claims, commencing the process of transformation from general survey permits (SKIP's) to a more permanent form of exploration permit (KP's) and compliance costs associated with these exploration permits.

James Bay Lowlands

In 2003, the Company acquired a 5% interest in a 2,440 acre claim block adjacent to the DeBeers Victor Mine in the Attawapiskat Region of the James Bay Lowlands in Northern Ontario. The property is subject to a 2% net smelter return ("NSR"), with the Company and its joint venture partners having a right of first refusal to buy out 1%.

4. Capital Stock

Share Capital

Waseco is authorized to issue an unlimited number of common shares. The issued and outstanding share capital consists of common shares as follows:

	Shares		Amount
Balance at February 28, 2010	30,311,155	$	5,800,662
Transactions during the nine months	-		-
Balance at November 30	30,311,155	**$**	5,800,662

Stock-Based Compensation Plan

Waseco has established a stock option plan to provide additional incentive to its directors, officers, employees, service providers, or consultants in their efforts on behalf of the Company in the conduct of its affairs. The total number of shares which may be issued thereunder shall not exceed 10% of the then issued and outstanding shares of the Company. Under the terms of the plan, options shall vest immediately except those options granted to consultants or persons employed in investor relations activities, which are to vest over a twelve month period. All options expire on the fifth anniversary from the grant date, unless specified otherwise in a director's resolution. The exercise price of each option issued shall not be less than the closing market price of the Company's stock on the day immediately preceding the date of grant.

The following table summarizes the continuity of stock options issued:

	November 2010		February 2010	
	Weighted Average Exercise Price	No. of Options	Weighted Average Exercise Price	No. of Options
Outstanding at beginning of period	$0.25	1,000,000	$0.25	1,000,000
Transactions during the period				
Granted	-	-	-	-
Exercised	-	-	-	-
Expired	-	-	-	-
Outstanding at end of period	$0.25	1,000,000	$0.25	1,000,000
Exercisable at end of period	$0.25	1,000,000	$0.25	1,000,000

All outstanding stock options expire June 27 – August 29, 2011.

5. Contributed Surplus

	November 30, 2010	August 31, 2010
Balance, beginning of period	128,902	128,902
Value of options issued	-	-
Exercised options and warrants	-	-
Balance, end of period	128,902	128,902

6. Related Party Transactions

The financial statements include no balances and transactions with directors and/or officers of the Company other than management fee payments and reimbursements of out of pocket amounts paid by them on behalf of the company. These transactions are measured and recorded at their exchange amounts, being the amounts agreed to by the related parties which are not in excess of fair market values.

During the period, the Company paid $18,000 (November 2009 - $9,000) to officers of the Company for management fees. Included in accounts payable is $Nil (February 2010 - $9,350) owed to directors and officers of the Company for management fees.

7. Income Taxes

The Company has $85,300 (2009 - $60,400) in non-capital losses carried forward for which no benefit has been recognized in the accounts. If these losses are not utilized, they will expire between 2028 and 2030.

The Company also has $3,074,000 (2009 - $2,336,000) of unused CCEE, CCDE, FEDE and CFRE expenses and capital losses of $312,400 (2009 - $312,400). The tax benefits pertaining to these expenses are available to carry forward and similarly no benefit has been recognized in the accounts.

Future Income Taxes Recoverable

The Canadian statutory income tax rate of 32% (2009 - 33%) is comprised of the federal income tax rate of approximately 18% (2009 - 19%) and the provincial income tax rate of approximately 14% (2009 - 14%). The income tax provision differs from that computed using the statutory tax rates for the following reasons:

Three months ended Novermber 30	**2010**	2009
Expected income tax expense (recovery) at federal and provincipal statutory rates	(7,360)	73,468
Valuation allowance: Exploration pools	7,360	(73,468)
Income tax provision	**$ -**	$ -

Future Income Tax Asset

The tax effect of temporary differences that give rise to the future tax assets and liabilities are:

November 30	**2010**	2009
Future Tax Assets		
Loss carry forwards	52,854	30,000
Temporary differences	1,009,616	520,000
Less: valuation allowance	(1,062,470)	(550,000)
Net Future Tax Assets	-	-
Future Tax Liabilities	-	-
Net Future Income taxes Recoverable	**$ -**	$ -

8. Financial Instrument and Other Risk Exposures

Fair Value of Financial Instruments

The carrying value of the financial instruments primarily sales taxes receivable approximates their fair value due to the relatively short periods to maturity of these vehicles.

Fair value estimates are made at a specific point in time, based on relevant market information and information about financial instruments. These estimates are subject to and involve uncertainties and matters of significant judgment, therefore cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

A summary of the Company's risk exposures as they relate to financial instruments is reflected below:

Credit Risk

The Company is not exposed to credit risk attributable to customers. Additionally, the Company's cash and cash equivalents are held with Schedule A Canadian Chartered banks.

Interest Rate Risk

The Company invests cash surplus to its operational needs in investment-grade short term deposit certificates issued by the banks where it keeps its Canadian Bank accounts. The Company periodically assesses the quality of its investments with these banks and is satisfied with the credit rating of the bank and the investment grade of its short term deposit certificates. A change in the interest rate of 1% would cause annual interest income to change annually by under $10,000 given its November 30, 2010 certificate holdings.

Political Risk
The properties are located in Canada and Indonesia; accordingly, the Company is subject to risks normally associated with exploration and development of mineral properties in these countries. The Company's ability to conduct future exploration and development activities is subject to changes in government regulations and shifts in political attitudes over which the Company has no control.

Business Risk
There are numerous business risks involved in the mineral exploration industry, some of which are outlined below. Waseco's current or future operations, including development activities, are subject to environmental regulations which may make operations not economically viable or prohibit them altogether. The success of the operations and activities is dependent to a significant extent on the efforts and abilities of its management, outside contractors, experts and other advisors. Investors must be willing to rely to a significant degree on management's discretion and judgment, as well as the expertise and competence of the outside contractors, experts and other advisors. The Company does not have a formal program in place for succession of management and training of management. The loss of one or more of the key employees or contractors, if not replaced on a timely basis, could adversely affect the Company's operations and financial performance.

Liquidity Risk
The Company's approach to managing liquidity risk is to attempt to ensure that it will have sufficient liquidity to meet its liabilities when due. As at November 30, 2010, the Company had cash of $1,073,593. All of the Company's financial liabilities are subject to normal trade terms.

Commodity Price Risk
The price of the common shares in the capital of the Company ("Common Shares"), its financial results, exploration and development activities have been, or may in the future be, adversely affected by declines in the price of uranium, gold and/or other commodities. Gold and uranium prices fluctuate widely and are affected by numerous factors beyond the Company's control such as the sale or purchase of commodities by various central banks, financial institutions, expectations of inflation or deflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, international supply and demand, speculative activities and increased production due to new mine developments, improved mining and production methods and international economic and political trends. The Company's revenues, if any, are expected to be in large part derived from mining and sale of commodities or interests related thereto. The effect of these factors on the prices of commodities, and therefore the economic viability of any of the Company's exploration projects, cannot accurately be predicted.