LA IMPERIAL RESOURCES INC.
FORM 2A
LISTING STATEMENT
NOVEMBER 29, 2007

Note to Reader:

This Listing Statement contains the Final Prospectus of La Imperial Resources Inc. dated November 26, 2007 (the "Prospectus"). Certain sections of the CNQ form of Listing Statement have been included following the Prospectus to provide additional disclosure on the Company, as required by the CNQ, as well as updating certain information contained in the prospectus.

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Schedule A

La Imperial Resources Inc.

Final Prospectus dated November 26, 2007

No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

PROSPECTUS

November 26, 2007

LA IMPERIAL RESOURCES INC.

This is a non-offering prospectus which does not qualify the distribution of any securities. This prospectus is filed for the purpose of allowing La Imperial Resources Inc. (the "Company") to become a reporting issuer in British Columbia.

An application has been made to list the securities qualified hereunder on the Canadian Trading and Quotation System Inc. (the "CNQ"). Listing is subject to the Company fulfilling all of the listing requirements of the CNQ.

There is no market through which these securities may be sold.

An investment in the securities of the Company is subject to a number of risk factors which should be reviewed carefully by prospective purchasers. See "Risk Factors".

No underwriter has been involved in the preparation of this prospectus or performed any review or independent due diligence of the contents of this prospectus.

In this prospectus, "we", "us", "our" and the "Company" refers to La Imperial Resources Inc., a corporation incorporated under the *Canada Business Corporations Act*.

SUMMARY OF PROSPECTUS

The following is a summary of the information contained in this prospectus and should be read together with the more detailed information and financial data and statements contained elsewhere in this prospectus.

<table>
<tr><td>Our Business</td><td>Our business is the acquisition and exploration of mineral properties located in Mexico.

See “Our Business” and “Our Property” at page 5.</td></tr>
<tr><td>Offering</td><td>This is a non-offering prospectus which does not qualify the distribution of any securities. This prospectus is filed for the purpose of allowing us to become a reporting issuer in British Columbia.

See “Plan of Distribution” at page 37.</td></tr>
<tr><td>Use of Proceeds</td><td>As at October 31, 2007, we had a working capital surplus of $435,329. Accordingly, we will have $435,329 to expend on our principal purposes described below.

We intend to spend the funds available to us as stated in this prospectus. There may be circumstances however, where for sound business reasons, a reallocation of the funds available may be necessary. The principal purposes for which the funds available are intended to be used, in order of their priority are:

<table>
<tr><th colspan="2">Description</th><th>Proceeds</th></tr>
<tr><td>1.</td><td>To pay the balance of the legal, audit and administrative costs associated with this listing</td><td>$ 50,000</td></tr>
<tr><td>2.</td><td>To fund Phase I of the exploration program on the Property</td><td>$ 104,672</td></tr>
<tr><td>3.</td><td>To provide funding sufficient to meet general and administrative costs for 12 months</td><td>$ 84,000</td></tr>
<tr><td>4.</td><td>Working capital to fund ongoing operations</td><td>$ 196,657</td></tr>
<tr><td></td><td>Total:</td><td>$ 435,329</td></tr>
</table>

See "Use of Proceeds" at page 20.</td></tr>
<tr><td>Risk Factors</td><td>

We operate in a competitive industry and compete with other better established companies who may have greater financial resources than us.
We are in the business of exploring and developing natural resource properties which is a highly speculative endeavour.
Our Property is in the exploration stage and without a known body of ore.

</td></tr>
</table>

	There is no guarantee that ore will be found or that, if it is found, it will be found in commercially minable quantities. • Our ability to generate revenue should we discover ore or continue to raise funds for the further exploration and development of our Property will be highly dependent on the price of precious metals that have a history of wide fluctuations. • All of our operations are subject to environmental regulations that can make operations expensive or prohibit them altogether. • There may be challenges to the title of our Property that, if successful, could impair our operations. • We do not currently generate revenues and, as a consequence, if we require additional funds for exploration and development of our Property, which is likely, we will have to seek equity or debt financing which may or may not be available. • We depend on a number of key management and employees, the loss of any one of whom could have an adverse effect on us. • There are a number of outstanding securities and agreements pursuant to which our common shares may be issued in the future. This will result in further dilution to our shareholders. • We have not paid dividends in the past and do not expect to pay dividends in the near future. • The Company may be affected by political, economic, environmental and regulatory risks beyond its control in Mexico. See "Our Business" at page 5 and "Risk Factors" at page 37.
Summary financial information	The information below was taken from the financial statements contained in this prospectus. Please refer to the financial statements at page 39 to put the following summary into context.

		Audited for the year ended August 31, 2006	Unaudited for the nine months ended May 31, 2007
	Revenues	Nil	Nil
	Gross Profit (loss)	Nil	Nil
	Net Income (loss)	$(75,115)	$(65,678)
	Net Income (loss) per share	$(0.11)	$(0.01)
	Net Income (loss) per share, on a fully diluted basis	$(0.11)	$(0.01)
	Total assets	$1,218,188	$1,398,140

	Long term debt	Nil	Nil
	Total liabilities	$60,015	$98,145
	Share Capital	$1,168,920	$1,376,420
	Number of common shares	5,234,501	11,824,501
	Retained earnings (deficit)	$(76,115)	$(141,793)
	Cash dividend declared per share	Nil	Nil

OUR CORPORATE STRUCTURE

Name and Incorporation

We were incorporated on October 4, 2004 under the Canada Business Corporations Act under the name La Imperial Resources Inc.

Our head office is located at Suite 201, 850 West Hastings Street, Vancouver, British Columbia, Canada, V6E 4A2. Our registered and records office is located at Suite 1000, 595 Burrard Street, Vancouver, British Columbia, Canada, V7X 1SB.

Intercorporate Relationships

We have one 99.9% owned subsidiary, Minerales La Kathrina de México, S.A. de C.V. which was incorporated under the laws of Mexico on May 12, 2005.

GENERAL DEVELOPMENT OF OUR BUSINESS

Three Year History

Since our incorporation in October, 2004, we have been in the business of acquiring natural resource properties. Through our subsidiary, we currently own a 70% interest in seven mineral concessions located in the municipality of Uruachi, State of Chihuahua, Mexico (the "Property"). The Property is in a preliminary stage of exploration and does not have a known commercial body of ore or minerals.

Significant Acquisitions and Significant Dispositions

We entered into a Share Purchase Agreement on November 8, 2006 (the "Share Purchase Agreement") pursuant to which we acquired 99 issued and outstanding Series "A" shares and 1,101 issued and outstanding Series "B" shares in Minerales La Kathrina de Mexico, S.A. C.V. ("Minerales"), representing all but one of the issued and outstanding shares of Minerales. The remaining one Series "A" share issued and outstanding in Minerales is held by Ernesto Santillan Pinon ("Pinon"). Minerales owns 70% of the seven mineral concessions comprising the Property. As consideration for the purchase of the shares of Minerales, we issued 6,000,000 of our common shares to the following 20 shareholders of Minerales at a deemed price of $0.01 per share:

Name	Shares acquired in Minerales	Shares issued in the Company
KRISTIAN ROSS[1]	20	100,000
IOLA ROSS[1]	20	100,000
JULIAN ROSS[1]	20	100,000
KRISTINA PEARSON[1]	6.6668	33,334
NOAH ROSS[1]	6.666	33,333
JESSE ROSS[1]	6.666	33,333
DAVID ROSS	20	100,000
JAMES SCARTACINI	100	500,000
ERNESTO SANTILLAN PINON	100	500,000
JOSE HUMBERTO MENDEZ RODRIGUEZ	100	500,000
KATHRINE MACDONALD	200	1,000,000
MARILYN MACDONALD	200	1,000,000
PETER TEGART	80	400,000
JOHN TOGNETTI	80	400,000
DAVID ELLIOTT	10	50,000
BRIAN ABRAHAM	80	400,000
SHELINA EDGAR	40	200,000
TRACEY RAND	40	200,000
LADNER ROSE INVESTMENTS LTD.	10	50,000
VAB 19815 HOLDINGS LTD.	60	300,000
TOTAL	1,200	6,000,000

(1) Kristian Ross, Iola Ross, Julian Ross, Kristina Pearson, Noah Ross and Jesse Ross are the children and grandchildren of David Ross, a director and the President of the Company.

The deemed value of $0.01 per share assigned to the 6,000,000 common shares issued in exchange for the shares of Minerales was based on $60,000 of expenditures incurred on the Property by Minerales prior to the Share Purchase Agreement.

The Property was acquired by Minerales pursuant to an assignment dated October 4, 2006 whereby a 70% interest in the Property was assigned by Pinon to Mineralas for no consideration.

Trends

We do not know of any trends, commitment, events or uncertainty that are expected to have a material effect on our business, financial condition or results of operations other than as disclosed herein under "Risk Factors".

OUR BUSINESS

Stated Business Objectives

Our business objective is to conduct further exploration on the Property and compile that information in an effort to further define the mineralization potential of the Property.

Milestones

In order to accomplish our business objectives stated above, we are planning an initial exploration program, anticipated to be commenced this spring. Additional work on the Property will be contingent upon successful results being obtained from the preliminary exploration program.

Our Property

The Company commissioned and received an independent technical report on the Property, in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The "Technical Report for the La Rosita, Lizbeth, Pamachic, Iola, Dora, Esperanza and Sophia Mineral Concessions" dated June 28, 2007, amended October 25, 2007 (the "Report") was prepared by John R. Poloni, B.Sc., P. Eng. and B.J. Price Geological Consultants Inc. The following information and figures were taken directly from the Report:

Property Description and Location

The Property, comprising 7 concessions totalling 13,210 hectares is located at approximately 27° 50′ North Latitude, 108° 30′ West Longitude in the Municipality of Uruachi (also spelled Uruachic). The properties are centered about 170 kilometers South 56° West of the city of Cuauhtemoc, 255km South 75° West of the capital city of Chihuahua and 45kilometers east of the boundary of the State of Sonora.

Seven mineral concessions owned by the Company are included in the property package within what is termed the "Area of Common Interest". Included also in this Area of Common Interest are the alien Penoles (Pinal 4) and Tojiachic (Cerro Verde concessions not owned by the Company. The Company's concessions are listed below:

Concession Data			
Name	Hectares	Title No.	Record Dates
Lizbeth	252.5	220356	18 July 03 / 19 July 2009
Dora	455	220354	18 July 03 / 19 July 2009
Iola	100	220355	18 July 03 / 19 July 2009
Pamachic	400	220045	3 June 03 / 02 June 2009
Sophia	250	222934	21 Sept. 04 / 20 Sept. 2010
La Esperanza	11,152.378	223167	28 Oct. 04 / 27 Oct. 2010

Concession Data			
Name	Hectares	Title No.	Record Dates
LaRosita	600	221708	17 March 04 / 16 March 2010
	13,209.88		

The Concessions are referenced to a surveyed monument (Punta Partida) from which the boundaries are determined. The concession documents after being filed in Chihuahua are sent to Mexico City where they are recorded, which establishes the record date for taxation. The annual taxation rate is reported to be 1.97 pesos per hectare (as of October 25, 2007, the exchange rate was $1 Can = 11.20 Mexican Pesos and $1 Can = $1.04 US).

The Company has completed the right of acquisition to the concessions by agreement with Mr. Ernesto Santillan Pinon, the vendor of the concessions, who has agreed to sell 70% interest to Minerales La Kathrina de Mexico S.A. de C.V. represented by Jose Umberto Mendez Rodriguez. La Kathrina de Mexico S.A. de C.V. has in turn entered into a unilateral promise to sell its equity by agreement over the claims with the Company, represented by David Ross. Under this agreement, the Company has sole and exclusive right to acquire 70% undivided interest by issuing 6,000,000 common shares. See "Significant Acquisitions and Significant Dispositions".

The property boundaries for the Lizbeth, Dora, Iola, Pamachic, Sophia, Las Esperanza and La Rosita were located by Juan Pablo Garcia a Mexican surveyor – engineer, by using G.P.S., advanced model, tied to a cement survey monument situated southerly of the school house near Tojiachic de Abajo at the south boundary of the Pamachic concession. This monument is the official location as "bench mark" for local surveys in the municipality of Uruachi. The locations of all zones of mineralization are shown on Figure #5 in the Report. There are presently no known mineral reserves, tailings, or waste deposits. Evidence of old Spanish workings is minimal.

There is sufficient room on the Property to provide locations for the establishment of tailings or mine dumps for potential mining and milling operations.

There are no royalties, back-in rights, payments or other agreements and encumbrances to which the Property is subject, other than surface rights of the local people. Negotiations are underway with the local residents. There are no environmental or social issues known to the Report authors which would interfere with mineral titles or the right to explore them.

Work permits that are required to undertake exploration and development on the concessions will be obtained by the company's Mexican representative.

Property Access, Local Resources, Infrastructure

Accessibility

Two routes of access are presently available, both taking approximately 8-10 hours depending on local conditions. From Chihuahua, highway #16 is followed westerly beyond Cuauhtemoc to La Junta, then southerly following highway #23 towards Creel on the Chihuahua – Pacifico rail line. Secondary gravel logging roads are taken to the west a short distance from San Juanito and followed to the mineral concessions. Use of a 4-wheel drive vehicle is recommended.

A second route can be taken northerly from the Property leaving from the village of Arechuyvo traveling northerly along newly established roads crossing the Candamena River towards the Moris mine site, into the State of Sonora joining highway #16 near Maycoba, then easterly towards Cuauhtemoc and

Chihuahua. There appears to be an east-west road connection to the mining town of Urachic, about 10 kilometers to the east. A number of small airstrips occur in the area, but the condition of these is not known.

Climate

Climatic conditions are typical of the Sierra Madre Occidental described as temperate sub-humid to semi cold sub-humid. During the Author's Property visit in March of 2003, a light snowfall was encountered on the access road and winter clothes were required. It is reported that the rainy season occurs during the month of April.

Local Resources

No mining activity is presently being undertaken in the immediate area. Historically, evidence exists of ancient Spanish workings, with old pits and trenches and a few short adits remaining, in particular, on the Pamachic and Penoles concessions. Small ranches and farms have been maintained by the Humberto Mendez Rodriguez family for a few generations. Mr. Rodriguez has been of great assistance in the preliminary exploratory work on the concessions because of his knowledge of numerous mineral occurrences. Logging is actively undertaken in the area.

Infrastructure

No electric power grid exists in the area and road access is difficult but generally being improved with the recent completion of dozer roads along the Tojiachi drainage system beyond the school house at Tojiachi de Abajo and from the area of the Penoles road cut beyond the "Bean Field" to join the road at the Rodriguez farm.

A small hospital and radio telephone are located at the village of Arechuyvo and a gravel airstrip exists which can accommodate small aircraft. To facilitate communications a satellite telephone system would be required, and for the undertaking of intensive exploration a camp is necessary.

There are adequate locations on the Property for potential tailings storage, waste disposal, heap leach pads and plant sites.

Physiography

Physiography

The Tojiachi River and Cachavachi river drainage systems to the west, the Bitachi River and El Trigo River systems to the south, the Los Tazcates – La Catarina system to the east and the Batopilillas to the north form the principal drainages for the Property and the Area of Common Interest. Elevations range from +1900 meters (6230′) to 1200 meters (3940′) above sea level with the terrain being described as rugged. The Tojiachi River with a north westerly trend beyond the westerly limits of the Area of Common Interest may represent a major fault feature.

History

Early History

Evidence exists that the Spaniards explored for mineral deposits in the area of the concessions in the late 15th and early 16th centuries as shown by ancient pits, trenches and short tunnels on zones of known mineralization. There was known mining activity at Uruachic nearby to the east. Production was not extensive and most of the occurrences appear to be virtually unexplored by modern methods.

Recent History

The Geologic Mining Monograph for the State of Chihuahua, (1994) describes the location of Cerro Verde mineral showing (not on the subject property but contained within the Tojiachic Concessions) as a copper/gold/silver skarn occurrence and the S. Vase Del Pinal (also outside the La Imperial concessions but within the Pinal 4 concession surrounded by La Imperials area of Interest) as a gold/silver vein.

Past ownership of the property is not known. Work done by the vendor, Mr. Ernesto Santillan Pinon, has been minimal. The Company has completed no work on its own account, aside from , site visits to the mineral occurrences. The current active period of exploration was initiated in 1996 by David Ross with sampling and analysis of material from the Pamachic showings.

David Ross now with the Company, visited the area in 1996 collecting samples from the Pamachic and Cerro Verde showings. Sampling and geological reconnaissance was undertaken during 2002 by Mr. Ross and a property visit completed by Peter Tegart, P. Geo., during July 2002. Rock samples were collected by D. Ross but were not described in detail and as such are not described or tabulated here. Petrographic undertaken by Lloyd Clark, P.Eng on two rock specimens from Pamachic: Ross #1 and Ross #2 in August 1996, with Sample #1 being described as a porphyritic felsic volcanic or fine grained dyke rock and sample #2 described as a clay carbonate-oxide rock interpreted as a volcanic exhalite.

Craig Leitch, Ph.D, P.Eng on March 31, 2002 also described a specimen from Pamachic as a garnet-clinopyroxene-quartz skarn partly retrograded to chlorite/hydrobiotite and containing copper oxides and carbonates.

In 2003 Calypso Acquisition Corp. completed rock and drainage geochemistry on the property. Rock samples collected as chip samples by John Poloni, P.Eng. during March 2003 are described below. The samples collected by the author are referenced as J-sequence on Figures #5A and 5B.

Rock Samples Collected By J. Poloni

SAMPLE No	**WIDTH** meters	**DESCRIPTION**	**GOLD** ppm	**SILVER** ppm	**COPPER** ppm/%	**LEAD** ppm/%	**ZINC** ppm/%
Lizbeth concession							
J-01	2.44	Skarn (7.6M)	0.141	23.5	1.20%	306	14
J-02	0.22	Aplite Dyke	0.3	68.8	3.99%	3920	5
J-03	2.74	Oxidized Volc.	0.007	0.6	236	79	5
J-04	3.04	Oxidized Volc.	0.005	0.6	162	64	5
Dora Concession							
J-05	3.04	Limestone/Qtz.	0.005	0.2	19	8	19
J-06	3.04	Limestone/Qtz.	<0.005	0.4	27	9	12
J-07	1.52	Qtz. Vein	<0.005	0.2	9	16	2
J-08	-	Talus Float	0.184	2.9	128	17	223
J-09	-	Bldr. Float	<0.005	<0.2	56	25	20

Iola

Concession							
J-10	0.61	Qtz. Vein	0.01	100	1.10%	12.80%	3070

Samples collected 2003. Analyzed by ALS Chemex, North Vancouver

Other Sampling

A considerable number of rock and stream sediment samples were taken by David Ross for Calypso in 2002 However, as complete descriptions and locations for these samples are not available, the samples are not described here. The samples confirm the presence of mineralization at the Pamachic skarn and at the Dora Stockwork zone, amongst other locations.

Geological Setting

Regional Geology

Geologic Mining Monograph, State of Chihuahua, 1st Edition Aug. 1994 indicates that the concessions are located in Cenozoic, Tertiary Igneous Extrusive (Tige) rocks consisting of tuffs and rhyolites, dacites, andesites and basalt flows with middle Tertiary rhyolite ignimbrites being predominate. (Ref. Figure #1 of the Report).

Tertiary Igneous Intrusive rocks (Tigi) generally lower and middle groups, mainly consisting of granites, granodiorites, monzonites, diorites and dolerites are shown to be covered by parts of the concessions, along with Mesozoic (Mzsm) marine and lacustrine sediments consisting mainly of limestone, lutites, sandstone, and evaporites.

Regional governmental geological maps for the Municipality of Uruachi area are copied from the Exmin Resources Website (http://www.exmin.com/) Larger and more detailed maps area now available. Mapsheets Uruachi G12-B19, and Arechuyvo G12-B18 are very useful, but need to be translated and are at a scale and data density not conducive to inclusion in this report.

The general geology is of erosional windows cut through Upper and Lower (Tertiary age) resistant volcanic units by rivers and streams, exposing younger Cretaceous and Jurassic strata and Mesozoic to Tertiary intrusive bodies. Mineral deposits are generally within the intrusive bodies or at their contacts (porphyry or skarn deposits) or within the lower volcanic unit (epithermal gold-silver deposits)

Structural Geology

The geological maps for Uruachic and Arechuyvo show structural features including folding, faulting, fracture patterns and intrusive bodies covered to some extent by the later extrusive volcanic units. The Tojiachi river drainage transecting the south-westerly corner of the Pamachic concession and having a north-westerly trend appears to represent a major fault feature. Geology of the region is shown in Figures 6A (Poloni) and 6B (EXMIN) in the Report. A diagrammatic and simplified stratigraphic column relevant to the subject area is shown in Figure 7 in the Report.

Property Geology

Local geology for the concessions is shown on Figure 6A in the Report. The central part of the concessions covers, principally, Mesozoic (Mzsm) marine and lacustrine sediments, composed mainly of limestone, sandstone, and evaporates. To the south and northeast of the sediments on sections of the Dora, Pinal 4, Esperanza concessions, Tertiary extrusive tuffs and rhyolites (Tige) occur. The "Bean Field" and Road Cut mineralized zones are situated within these rhyolites on the Pinal 4 concession at or near the contact with the sediments.

Tertiary Igneous intrusives (Tigi) occur in the central and westerly sections of the concessions on the Pinal #4, Tojiachic I-IV, Pamachic and parts of the Lizbeth. Three significant mineralized skarn occurrences are known, the largest being on the Pamachic concession, a U shaped zone 500 x 300m in size; the second (Cerro Verde) a linear feature 400 x 100m in size on the Tojiachic concession, the third on the Dora concession, a linear feature 350 x 100m in size, which is indicated as being within Mzsm sediments.

The skarn occurrences appear to be roof pendent remnants related to Tertiary intrusives within the Mesozoic sediments. The Dora concession mineralization occurs as a stockworks environment.

On the Iola concession, a narrow quartz vein occurs in a fault zone between Mesozoic sediments and Tertiary intrusives. A narrow sample collected by the author contained significant gold, silver, copper, lead and zinc.

Local geological mapping has not been undertaken in detail, but generally only along existing road cuts and drainage patterns. A large portion of the Area of Common Interest included in the 13,210 hectares would appear to be underlain by Tertiary Igneous Extrusives (Tige) rocks consisting of tuffs, rhyolites, dacites, andesites and basalt flows, but marine and lacustrine sediments (Mzsm) which are in fault contact with Tertiary Igneous Intrusives shown on the Iola concession to the north could extend to cover the easterly half of the concessions.

Geological mapping is considered as a prime component of Phase #1 and #2 exploration recommendations.

Deposit Type – Target Models

Precious and base metals are known to occur on the Property in a number of lithologic settings, including:

- with skarn relating to limy sediments,
- in quartz veins within mafic volcanics,
- in silicified vuggy relict pyritic volcanics near quartz vein contacts,
- in quartz veins at intrusive/limestone contacts, and
- in aplitic dikes within intrusive/volcanic contact areas.

Deposit targets sought for are Polymetallic skarn deposits, Epithermal gold-silver deposits, porphyry copper deposits and/or intrusive-hosted gold deposits. Most productive deposits in this area of Chihuahua are epithermal deposits.

The property lies within the strongly mineralized Sierra Madre Occidental gold-silver belt, characterized by numerous epithermal, volcanic hosted deposits. Exploration in the belt is intensive at present. The accompanying Sketch shows the location of some of the more important deposits in the area.

Gold-silver and gold deposits in the Sierra Madre Occidental are mainly of epithermal origin, which have formed through hydrothermal activity related to volcanism, intrusion, and brittle tectonic deformation. The El Sauzal and Mulatos deposits are described as high-sulphidation epithermal gold deposits, while the gold-silver mineralization at Ocampo is mainly of the low-sulphidation, quartz-adularia type, with high-sulphidation mineralization present in parts of the area. Published reserves and resources for some of the deposits are listed in Table 3 in the Report. The silver grades of the deposits vary considerably, with low values at El Sauzal, Mulatos and Moris, and higher grades at Dolores, Ocampo and Piños Altos. Strong metal zoning is known to occur in low-sulphidation epithermal deposits with depth. With the steep topography in the area, and resulting large elevation differences, changes in silver-gold ratios may therefore also reflect the level of the mineralization in the epithermal system. Since most of the mineralization is in the oxidized, surface-near portions of the deposits, open-pit mining and heap leaching are the main methods used or proposed for the low grade deposits, while El Sauzal, with a higher grade, uses conventional milling including gravity separation and cyanidation.

The principle target model is skarn occurrences containing copper/gold (+/- silver, lead, zinc, molybdenum) at the Pamachic Showing and in the adjacent Tojiachic concession (Cerro Verde skarn). A second target model is quartz veins and stockworks containing gold/silver (+/- copper, zinc, lead) such as occur within the adjacent Penoles concessions, within volcanics as at the "Road Cut" and "Bean Field" zones. Free gold was observed by co- author Poloni in the Bean Field showing. This mineral showing is believed to be epithermal mineralization. A third target model is intrusive hosted quartz veins containing gold, silver, copper, lead, and zinc at or near the granitic/limestone contact as at the Iola concession.

The potential also exists for the presence of porphyry style copper/gold occurrences within the Area of Common Interest. Petrographic work has shown a sample described as a porphyritic felsic volcanic. A copper porphyry is being explored by Tyler Resources Inc. at Bahuerachi, about 30 km to the south of La Imperials claims. The total resource at this time consists of 238,317,000 tonnes of Measured and Indicated Resources and 12,254,000 tonnes of Inferred resources at an average grade of 0.425% copper, 0.926% zinc, 0.0081% molybdenum, 0.04 g/t gold and 4.95 g/t silver. (NI 43-101 compliant)

A number of epithermal deposits being explored or mined in the area are listed below: (After Strathcona Mineral Services, updated by the authors)

Mineralization

Gold, silver, copper, lead, and zinc mineralization occurs on the property in a number of lithologic settings with the most dominant being as roof pendants at the Pamachic and Cerro Verde (Cerro Verde lies on the alien Tojiachic concession). Both occurrences appear as heights of land extending for 4-500 metres as skarn limestone outcroppings. Copper staining of malachite and azurite are predominant.

The Pamachic zone is a U-shaped (500 x 300m) skarn limestone outcropping located within Tertiary igneous intrusives, surrounded to the north, east and west by Mesozoic sediments and to the southeast by Tertiary Igneous intrusive units. Although this showing was confirmed as a polymetallic skarn in 2004 after sampling by D. Ross, the exact sampling locations and types are not available and, although the Company has the assay data, these samples are not included until the values can be verified independently.

The Lizbeth concession has mineral showings judged on the basis of sample assays (2003) to be polymetallic skarn occurrences similar to the Pamachic showing. The initial visit also included an examination of what is called the "Tungsten" showing, on the Lizbeth concession, which appears as an aplitic (light coloured intrusive) dike, (3m wide), situated in the drainage in close proximity to the school. Up drainage from this zone (+/- 100m) a copper skarn showing was also examined and sampled (J-02). (Note that there may or may not be tungsten at this location, the name of the showing may not be indicative).

The Dora concession mineralization (Stockwork zone), (400 x 100m) in extent, is a stockwork located within Mesozoic sedimentary units. Mineralization consists of silver, lead, copper and zinc values in stockwork veins.

On the Iola concession, mineralization is fault controlled at the contact between Mesozoic sediments and Tertiary intrusives. Significant values were obtained in a rock sample taken by the author (gold, silver, copper, lead and zinc).

At present, there are no known or described showings on the La Rosita, Sophia, or Esperanza concessions, although the government geological maps have numerous additional showings which may lie on the subject claims. Exact positions of these showings have to be scaled off from the existing maps and verified on the ground. Considerable prospecting remains to be done over the entire property. Rock samples collected by John Poloni, P.Eng. (Table 2, p 10.) in 2003 were analyzed and reported on in a technical report dated May 30, 2003 for Calypso Acquisition Corp., and are referenced in that report. (Report available on SEDAR). This table presented under the title

Issuer Exploration

The Company has not completed any exploration on the property on its own account. However, during the period March to May 2006 some physical preparatory work was done in preparation for future work.

Report co-author Poloni visited the concessions during the period May 18-24/06 to review the current status of activities. Equipment acquisitions to improve road access and facilitate percussion style drill testing were the principal focus of the undertakings. Initially, an older D-6 bulldozer was rented from the Municipality of Uruachi to undertake the road work. This proved to be inadequate, necessitating the purchase of a newer model D-6 which arrived on site a short period before his arrival on the property. Road work was substantially advanced to the Pamachic mineralized zone to approximately 300 metres from the height of land where a series of percussion style drill holes were to be undertaken.

In close proximity to the Pamachic showing, a site was prepared for the location of a camp to facilitate the future work. This area can be supplied with water from springs which are also presently being used by the local school and few ranches. An area for a helicopter pad was also cleared. An 18 ft trailer, presently situated near the Jose Humberto ranch will be moved to this site. This trailer has facilities for 2-3 persons.

Additional equipment on site is a percussion style drill with capacity of at least 200 feet, with accompanying compressor, cyclone, sample splitter, etc. This drill is planned to be used for expedient testing of the presently known mineral showings and newly discovered zones. A loader/backhoe, an additional compressor, and a track mounted percussion drill are also available.

During Poloni's visits to the property, the Pamachic and adjacent zones were examined on both occasions, initially prior to dozer access and afterward. The Pamachic zone is a U shaped zone 500m x 300m in size containing skarn copper mineralization (with Malachite-Azurite).

Work will continue on the completion of compliance with Governmental regulations for permits, insurance and compensation requirements.

Drilling

No drilling has been completed, to the knowledge of the authors, on any of the showings or concessions, by the Company or others.

Sampling Method and Approach

The samples collected by the Author in 2003 are chip/grab type referenced in Table 8-1 of the Report. Sample widths and description are shown in the table with their location shown on Figures #5a and #5B. These samples were delivered to the ALS Chemex laboratory in Hermosillo, Sonora, Mexico for transport to the laboratory in North Vancouver. Copies of assay certificates are included in the Appendix of the Report, with preparation and analytical procedures.

Sample Preparation, analysis and Security

The samples collected by one of the Report authors (Poloni) in 2003 were delivered to ALS Chemex in North Vancouver for analysis for thirty-five elements by Aqua Regia solution and analysis by Induction

Coupled Plasma ("I.C.P.") methods. Sample preparation included fine crushing to 70% - 2mm, splitting and pulverizing to 85% - 75um. Gold was analyzed using Au – AA23 (Au 30g FA –AA finish), silver Ag – AA46 – (aqua regia AA), Cu/Zn – AA46 aqua regia/AA. The samples were retained in Poloni's possession until delivery to the laboratory. Sample standards were used the laboratory. ALS Chemex has attained ISO 9001:2000 registration al all of its North American laboratories.

Data Verification

Exploration which consisted of rock, soil and drainage sampling, and a cursory program of geological mapping, was completed under the supervision of one of the Report authors. Assay results obtained from samples taken by the Author correspond closely to results obtained previously by other persons. Data verification has been limited to reading reports of past exploration for reasonability, and review of the recent geological mapping by the SGM (Geological Services of Mexico). The Report authors are confident that any information included in the report is accurate and reliable and can be used as a basis for the planning and undertaking of future exploration.

Adjacent Properties

Four concessions, the Tojiachic I-IV owned by Elias Rafael Ordonez Castillo cover the Cerro Verde skarn occurrence and the area south of the Lizbeth and between the Lizbeth, the Dora, and the Pinal 4 concession which is owned by Compania Penoles. Other Adjacent properties are:

- the adjoining concessions owned by Excel Minerals (Arechuyvo Project)
- the adjacent concessions to the east being explored by Golden Goliath Resources Ltd. and partners

The Report authors have no direct or indirect beneficial interest in the properties described or any relationship to the companies involved. The Company has no ownership rights of these properties. The information is provided solely for the benefit of the reader and for comparison with the Property. These properties are discussed briefly:

Tojiachic

The Tojiachic property covers the Cerro Verde skarn, of which little is known. La Imperial has initiated negotiations with the Mexican owner for this property. The property is shown in the Report in Figures 4 and 5.

Pinal 4

The Pinal 4 concession is owned by Industrias Penoles, a major Mexican mining and exploration company. The property covers what may be one or more intrusive hosted epithermal gold silver showings. The property is shown in the Report in Figures 4 and 5.

In August, 1996 John Poloni undertook sampling of the Penoles Road Cut area, within the Pinal 4 concession accompanied by David Ross, who was exploring adjacent areas. Soil sample results for gold range between 20-1680ppb with one rock assay containing 0.116 oz/t Au, and 0.58 oz/t Ag. This road cut exposed an oxidized, fractured, silicified volcanic zone, eight to ten meters wide along a westerly facing side-hill.

In 2000, at the request of Mr. Ross, New Claymore Resources Ltd. visited and sampled the same occurrences. A small soil survey grid was established over the cultivated area known as the "Bean Field" and 15 soil samples collected which averaged 139ppb gold with highs of 305 ppb and 365ppb (considered strongly anomalous). The "Bean Field" covers an area approximately 325 feet (99m) x 150 feet (66m). This area is situated southerly and immediately down slope from where a sample was collected by Poloni in March 2003, which contained free gold and assayed 17.1ppm Au. Nineteen other samples collected by New Claymore Resources returned assays of 132, 122, 121 and 133grams/tonne silver (Ag), 1.4-5.41% copper (Cu), 1.53% lead (Pb) and 4.49% and zinc 1.36 – 8.71%. Gold values for samples BRMS 01 – 07 ranged between <5-5910ppb.

Mr. Peter Tegart P. Geo. collected five samples from the Penoles "Bean Field" area described as being of the "grab or selected" type with assay results as follows:

P.T.#1-	0.304 Au oz/t;
P.T.#2-	915 ppb Au;
P.T.#3-	150ppb Au;
P.T.#4-	0.594 Au oz/t;
P.T.#6-	1785 ppb Au.

(All these samples are assumed to be selected samples and will not represent the average grade of mineralization. Although exact locations are not known, the samples are indicative of gold mineralization present). Exploration results by Penoles are not known. Although La Imperial is negotiating for option of this property, which lies inside the Company's larger Esperanza concession, at present the Company has no exploration rights for this property.

EXMIN Properties

EXMIN Resources Inc. ("EXMIN") has one of the largest project portfolios among junior exploration companies in the productive Sierra Madre Occidental Gold & Silver Belt of Northern Mexico.

EXMIN has active partnerships with major producers such as **Hochschild Mining Group** and **Industrias Penoles**. In conjunction with its Moris exploration joint venture with Hochschild, EXMIN has re-opened the formerly producing **Santa Maria de Moris mine** (previously explored by **Manhattan Minerals Ltd.**) and has entered into a comprehensive strategic alliance with Hochschild, which has raised its equity stake in EXMIN to roughly 17% of the outstanding shares.

Maguarachic Concessions

About 20 kilometers east of the Company's project, the Tati de Oro Concession, owned 90% by EXMIN and 10% by Peñoles, covers most of a 20 kilometer long mineralized structural zone in the Maguarichic district. The Maguarichic district boasts a history of bonanza grade production as recently as the 1980s, but was never before exposed to modern exploration techniques.

In February 2006, EXMIN signed an earn-in agreement on the Maguarichic exploration project with Industrias Peñoles, the world's largest silver producer. Under these terms, Peñoles has the option to earn up to a 75% interest in the project over a five-year period by investing $4.1 million and completing a 43-101 compliant pre-feasibility study.

The Maguarchic area was discovered during the Spanish Colonial period with sporadic production into the 1800's. Modern production began in the 1930's, and between 1936 and 1943, 4.7 metric tons of gold and 165 metric tons of silver were recovered from 214,000 metric tons of ore (a grade of 22 g/tonne Au and 770 g/tonne Ag). Between 1978 and 1980, a further 54,000 tonnes grading 11 g/tonne Au and 1,344 g/tonne Ag was produced. Although all of the recorded production has come from the Patria vein system, which lies in the center of the 20-kilometer long structural zone, many small and medium-sized mines and prospects occur to the northeast of the Patria mine, where erosion has provided deeper structural levels of exposure.

In 1997, a Canadian junior company optioned the property and identified a gold soil anomaly with values up to 1.1 g/t in the high-level alteration assemblage 4.8 kilometers southwest of the Patria mine. The gold anomaly measured 300 to 500 meters in width and 600 meters along strike, was open at both ends, and had coincident Ag, As, Sb, and Cu anomalies.

Past production within the Maguarichic district mined low sulfidation epithermal quartz veins with bonanza grades of gold and silver. The Patria mine is the largest former producer in the district but is currently held by a third party Alteration (clay, pyrite and alunite) similar to that above the Patria mine extends for more than 10 kilometers onto ground controlled by the joint venture. High sulfidation type mineralization, similar to that at currently producing gold mines at El Sauzal (Goldcorp) and Mulatos (Alamos Gold), also exists in the region surrounding the Maguarichic project.

This Maguarachic region is characterized by a large color anomaly caused by oxidation of high level advanced argillic alteration, containing alunite and abundant clay minerals. The Maguarichic alteration zone and color anomaly extends for 10 kilometers southwest from the Patria mine. This area has received little modern exploration because it was previously remote and was held by private local interests for many years.

A drill program was completed in late 2006, with a total of 5,006 meters drilled in 18 reverse circulation holes. In general, the holes cut hydrothermally altered andesite and rhyolitic dikes.

Four holes intersected interesting gold values:

- MAG-06-03 cut 1.5 meters with 0.36 grams per tonne (g/t) gold,
- MAG-06-09 cut 19.5 meters with 0.13 g/t gold,
- MAG-06-12 cut 3.0 meters of 0.46 g/t gold, and
- MAG-06-15 cut 18 meters of 0.03 g/t Au.

In September 2007, Peñoles commenced a new 3,000 meter core drilling program, with initial results anticipated by year-end.

Arechuyvo Concessions

EXMIN controls a large area surrounding the La Imperial concessions; the ground position extends southward from the Moris Mine, which is now in production. No exploration results , if any exist, have been published for this property. Part of the large land holding is shown in the Report in Figure 6B.

Uruachic properties (Golden Goliath)

Golden Goliath Resources Ltd. (Golden Goliath) (partly owned by Agnico Eagle) is exploring a number of concessions at Uruachic, approximately 15 kilometers east of La Imperials concession boundary. The town of Uruachi was founded in 1720 as El Real y Minas de Santa Rosa de Uruachi. The main mining activity in the Uruachi area was conducted in the following mines: San Martin (Las Trojas), San Jose (Alacran and Polo Norte), Las Animas, San Timoteo, Santa Rosa, Santa Margarita, Las Bolas, and Los Hilos. From the beginning to the middle of the twentieth century, small miners returned to old underground workings, opened the collapsed tunnels, ventilated them, drained water from the flooded shafts, and made the best effort to find forgotten ore shoots and mine them. Some of this mining activity was productive, and ore was recovered. However, since the mid-twentieth century, there has been very little modern exploration carried out in the Uruachi area. Exploration activity conducted by Golden Goliath was the first major effort to evaluate selected parts of the Uruachi camp.

Geology of the Uruachic area is similar to that of the La Imperial area to the west. Lower and Upper Volcanic Group rocks were deposited on Mesozoic and older rock units. The Upper Volcanic Group created regional plateaus with deep valleys exposing older rocks.

La Corona Property

The La Corona property lies to the west of the main Uruachic property of Golden Goliath Resources Ltd., and is thus about 5 kilometers east of the Company's property (and just east of Exmin's claims surrounding the Company's property.

The Corona property consists of six claims which total 850 hectares (2,100 acres) in size. The property covers an area of intensely altered volcanic rocks of the favourable Lower Volcanic Sequence that are cut by brecciated and altered intrusive rocks and are overlain by relatively thin section of the Upper Volcanic Sequence rhyolitic tuffs. The Corona property has recently been completely surrounded by a claim staked by Exmin Resources.

Golden Goliath has entered into an option agreement with Comstock Capital Corp. on the La Corona property. Comstock Capital Corp. has the right to earn a 60% interest in the Corona property, which lies in the northwest corner of the Uruachic mining camp. Comstock Capital Corp. must spend $500,000 in work expenditures on the Corona Property over a period of three (3) years and issue a total of 300,000 shares to Golden Goliath once the company goes public.

Four old working areas have been identified on the property to date.

1) An old east-west trending adit located within the Esperanza claim containing a high-grade sulphide vein that has returned assays up to 12.43 gm gold/tonne, 2,634 gm silver/tonne, 8.35% lead, 3.84% copper and 1.59% zinc. The adit itself is approximately 30 meters long, but the geochemical anomaly on the surface above it is over 1000 meters long (see map).

2) A collapsed shaft, lies in the Northeast part of the property at the eastern end of a 1000 meter by 75 to 100 meters wide zone which has scattered gold values ranging from 1 to 16 grams gold. Free gold can be panned from the soil on a hilltop about 75 meters west of the old shaft.

3) An old working - La Mula- in the northwestern part of the property on the Corona III claim.

4) Small old workings are also found on the Corona II claim at the north end of the property.

Throughout 2002 and 2003 Golden Goliath completed a total of 52 reverse circulation drill holes on the many targets hosted on the Corona property.

Northeast Zone

Several, but not all, of the known zones of mineralization were tested and the Northeast Zone shows the most promise to date. This Zone is approximately 400 x 700 meters in size and confirmed the presence of widespread gold mineralization, averaging almost 1 gm gold/tonne.

Data compilation from the Northeast Zone drilling suggests that it could extend further to the east, covering an additional area of at least 400 x 400 m, which would give the overall zone a length of 1,100 meters.

During 2002 and 2003, Golden Goliath completed 59 reverse circular drill holes on the Corona Property. This work was successful in outlining the Northeast Zone, which has widespread but low grade gold mineralization over an area of 400 by 700 meters. The zone remains open in several directions.

DRILL INTERCEPTS FROM LA CORONA PROPERTY 2002

HOLE	FROM (m)	TO (m)	WIDTH (m)	GOLD (g/t)
CO-02-6	21.33	45.72	24.38	0.42
CO-02-7	27.43	51.81	24.38	0.72
CO-02-8	47.24	48.77	1.53	9.60
CO-02-9	44.20	62.48	18.28	1.09
CO-02-10	27.43	28.96	1.53	0.48
CO-02-14	24.38	27.43	3.05	0.31
CO-02-14	65.53	70.1	4.57	1.32
CO-02-15	56.39	62.48	6.09	0.84
CO-02-15	94.49	96.01	1.52	0.62
CO-02-17	44.20	45.72	1.52	0.63
CO-02-17	70.1	71.63	1.53	1.29
CO-02-18	50.29	74.68	24.39	1.55
CO-02-18	74.68	94.49	19.81	0.26

La Mula

Five reverse circulation drill holes were completed on Corona's La Mula Zone, which lies approximately 1.5 kilometers northwest of the main drilling zone on the Northeast Zone and may well be genetically related to the it. The objective of the drilling at the La Mula Zone is to extend this zone to the east, northeast and possibly to the west. Satellite images show that La Mula is situated on a strong east-west lineament that crosses the Uruachic camp.

Holes drilled near the old La Mula workings have already returned 19.84 meters grading 1.21 gm gold/tonne with 35.09 gm silver/tonne and 12.21 meters grading 1.59 gm gold/tonne with 31.46 gm silver/tonne.

Further drilling along the strike of the La Mula structure is needed to establish the extension of the mineralization along its trend. Mineralization in the La Mula showing is approximately on strike with the North East Zone. Further exploration and drilling is needed to establish the possibility that both targets are connected and belong to the same larger mineralized system.

Mineral Processing and Metallurgical Testing

Due to the nature of the recent exploration completed, no mineral processing or metallurgical testing has been undertaken and there is no history of any having been undertaken in the past.

Mineral Resource and Mineral Reserve Estimates

With respect to the mineral concessions, no production has been achieved. There are presently no known Mineral Resources or Reserves.

Other Relevant Data and Information

New road access has been completed and improved from the property area, towards the north, crossing the Candamena River to join highway #16 near Maycoba. Presently the river can be crossed only during the dry season but a bridge is being contemplated. Recently, bulldozers are available in the immediate area and can be contracted for work on the concessions.

The newer model D-6 bulldozer purchased by the company will be used for future work on the property. At the time of the Report author's visit in May of 2006, work had extended the road to approximately 300 meters from the height of land on the Pamachic zone.

All other relevant data and information concerning the concessions has been presented in this report. The authors are not aware of any additional information (other than past sampling results which are not adequately documented) the omission of which would make this report incomplete or misleading. Nor are they aware of any environmental or social issues which would affect title or the right to explore. The Company intends to become familiar with Mexican mining, environmental and labour laws and regulations.

Interpretation And Conclusions

The mineral concessions lie within the southern part of the Ocampo Mineral Region in the west central section of the State of Chihuahua. The properties lie within a strongly mineralized trend paralleling the Sierra Madre Occidental, with numerous epithermal gold deposits situated to the north, such as Moris, Candamena, and to the south (La Cienega, El Sauzal, Palmarejo). Skarn style Cu, Au, Ag mineral occurrences are known on the Pamachic and Lizbeth concessions and quartz vein and stockwork zones containing Au, Ag, Cu, Pb, Zn occur on the Lizbeth, Dora, and Iola and concessions. Exploration by other companies starting in the mid 1990's consisted principally of preliminary geology and rock and soil sampling in the areas of known mineralization and limited stream geochemistry

Past samples collected at the Pamachic showing have not been adequately documented, and although indicate mineralization is present, must be validated by detailed new sampling. Samples collected by the senior author John Poloni were from road cuts and mineralized zones other than the Pamachic. Sample frequency needs to be increased in all areas of mineralization. (i.e. additional sampling is needed). The zones of known mineralization on the property are interpreted as being related to skarns developed within limy sediments as at the Pamachic, and Dora areas. On the Iola concession mineralization is fault controlled at the contact between sediments and Tertiary intrusives.

Adjacent claims held by EXMIN are being explored, particularly the Arechuyvo Project, surrounding the Company's properties, and Golden Goliath are continuing exploration on their Uruachic properties situated about 10 kilometres to the east, with favourable results. Increased exploration in the area in response to elevated gold, silver and copper prices will likely lead to improved access and infrastructure for the area.

Recommendations

For the properties, which are at a "grass-roots" level of exploration, standard exploration procedures are planned including road work to facilitate access, grid establishment and GPS and survey control for geochemical and geophysical surveys, detailed geological mapping and rock sampling, to be followed by percussion style drilling and diamond drilling if warranted. A detailed grid will be completed over the Pamachic skarn and similar grids over the other mentioned showings.

A two phase exploration program is recommended for the concessions. The initial phase will consist of drainage geochemistry, survey control, geology, soil and rock sampling, analysis, dozer work, geophysics and percussion drilling. The initial 600 meters of drilling will be undertaken on the Pamachic zone with drill hole spacing planned after the completion of dozer road access.

Base maps at a suitable scale should be prepared; the satellite images on Google Earth for the area are of excellent quality and could be used for geological and alteration mapping and for planning. New geological maps obtained for the Arechuyvo and Uruachic mapsheets must be converted to a useful scale and integrated with concession boundaries and topographic and cultural landmarks.

Negotiations for the internally contained alien concessions will continue.

In the authors' opinion the property is of sufficient merit to justify the programs outlined in Phase I as recommended and continuation to Phase II subject to success in the initial phase.

Suggested Exploration Budget

Phase I

Camp, food, supplies and transportation		$ 10,000.00
Drainage geochemistry and analysis		$ 7,000.00
Base Maps and survey control		$ 6,000.00
Geologist 2 months		$ 12,000.00
Dozer Work – road and drill access		$ 8,000.00
Geophysics – Mag/E.M., Grid establishment included		$ 14,000.00
Percussion drilling and assays – 600m @ 50.00/m		$ 30,000.00
Report and Engineering		$ 15,000.00
Contingencies 10%		$ 10,000.00
Total Phase I	**US**	**$ 112,000.00**

(All amounts taken as equivalent in US or Canadian $. Actual conversion at this date is approximately $1'Canadian = $1.04 USD)

Phase II

This second phase will be success contingent and consist of diamond drill testing of the targets evolved as established on a priority basis.

Camp, food, supplies, transportation		$ 18,000.00
Survey control		$ 6,000.00
Dozer work for drill access		$ 8,000.00
Geology – core logging		$ 15,000.00
Analysis		$ 20,000.00
Diamond Drilling 1000m at $120.00 per meter		$ 100,000.00
Report and Engineering		$ 20,000.00
Contingencies 10%		$ 28,000.00
Total Phase II	**US**	**$ 215,000.00**
Total Both Phases	**US**	**$ 327,000.00**

(All amounts taken as equivalent in US or Canadian$)

USE OF PROCEEDS

Proceeds

This is a non-offering prospectus which does not qualify the distribution of any securities. This prospectus is filed for the purpose of allowing the Company to become a reporting issuer in British Columbia. Accordingly there are no proceeds.

Funds Available

As at October 31, 2007, we had a working capital surplus of $435,329 to be expended on the principal purposes set out below.

Principal Purposes

The principal purposes for which the funds available are intended to be used, in order of priority, are as follows:

	Description	Proceeds
1.	To pay the balance of the audit and administrative costs associated with this listing	$50,000
2.	To fund the Phase 1 exploration program on the Property for next 12 months	$104,672
3.	To provide funding sufficient to meet general and administrative costs for 12 months	$84,000[1]
4.	Working capital to fund ongoing operations	$196,657
	Total	$435,329

[1] The $84,000 to be spent on general and administrative costs over the next 12 months is broken down as follows:

Travel	$20,000
Legal/audit	$30,000
Office and miscellaneous	$10,000
Administration	$24,000
Total	$84,000

We intend to spend the funds available to us as stated in this prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

SELECTED CONSOLIDATED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Financial Information

The following is a summary of certain selected financial information which is qualified by the more detailed information appearing in the financial statements included in this prospectus.

	Audited for the year ended August 31, 2006	Unaudited for the nine months ended May 31, 2007
Interest Income	$4,437	$15,6015
Net income (loss)	$(75,115)	$(65,678)
Net income (loss) per share	$(0.11)	$(0.01)
Net income (loss) per share, fully diluted	$(0.11)	$(0.01)
Total assets	$1,218,188	$1,398,140
Long term Liabilities	Nil	Nil
Cash dividend declared per share	Nil	Nil
Share Capital	$1,168,920	$1,376,420

Dividends

We have not paid dividends in the past and do not anticipate paying dividends in the near future. We expect to retain our earnings to finance future growth and, when appropriate, retire debt.

Management Discussion and Analysis

For the year ended August 31, 2006

This management's discussion and analysis provides an analysis of our exploration results and our financial situation which will enable the reader to evaluate important variations in exploration results and in our financial situation for the year ended August 31, 2006. This report supplements our audited financial statements and should be read in conjunction with our financial statements and the accompanying notes. Our financial statements are prepared in accordance with generally accepted standards in Canada and all monetary values included in this report are in Canadian dollars, unless it is indicated otherwise. Our financial statements and the management's discussion and analysis are intended to provide a reasonable base for the investor to evaluate our exploration results and our financial situation.

Forward-Looking Statements

This MD&A contains certain statements that may be deemed "forward-looking statements". All statements in this MD&A, other than statements of historical fact, that address exploration drilling, exploitation activities and events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made.

Management's Responsibility for Financial Statements

The information provided in this MD&A, including the audited financial statements, is the responsibility of management. In the preparation of these statements, estimates are sometimes necessary to make a determination of the future values for certain assets or liabilities. Management believes such estimates have been based on careful judgments and have been properly reflected in the accompanying financial statements.

Management maintains a system of internal controls to provide reasonable assurance that the Company's assets are safeguarded and to facilitate the preparation of relevant and timely information.

Nature of Business and Overall Performance

The Company is a junior resource company engaged in the acquisition, exploration and development of gold properties in Mexico. The Company completed a non brokered private placement and raised gross proceeds of $1,456,125. The private placement was fully subscribed for 5,824,500 Units at a price of $0.25 per Unit. Each Unit consisted of one common share. The Company paid finders fees of $ 74,338.75 cash and 261,470 shares (allotted but not yet issued) in connection with the private placements.

The Company has its corporate and administrative office in Vancouver and a field office in Chihuahua, Mexico.

The Company owns a 70% interest in seven mineral concessions located in the municipality of Uruachi, State of Chihuahua, Mexico (the "Property"). We entered into Share Purchase Agreement on November 8, 2006 (the "Share Purchase Agreement") pursuant to which we acquired 99 issued and outstanding Series "A" shares and 1,101 issued and outstanding Series "B" shares in Minerales La Kathrina de Mexico, S.A. C.V. ("Minerales"), representing all but one of the issued and outstanding shares of Minerales. The remaining one Series "A" share issued and outstanding in Minerales is held by Ernesto Santillan Pinon. Minerales owns 70% of the seven mineral concessions comprising the Property. As consideration for the purchase of the shares of Minerales, we issued 6,000,000 of our common shares to the 20 shareholders of Minerales at a deemed price of $0.01 per share:

The audited financial statements include the accounts of the Company and its subsidiary, Minerales which was incorporated under the laws of Mexico on May 12, 2005.

Mineral Project

The Company's first project is in Urauchi Concession, Chihuahua Mexico. The Company commissioned and received an independent technical report on the Property, in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101"). The "Technical Report for the La Rosita, Lizbeth, Pamachic, Iola, Dora, Esperanza and Sophia Mineral Concessions" dated June 28, 2007, amended October 25, 2007 (the "Report") was prepared by John R. Poloni and Associates Ltd. and B.J. Price Geological Consultants Inc. (the "Authors").

The Property is located at approximately 27° 50′ North Latitude, 108° 30′ West Longitude in the Municipality of Uruachi, at 170km S56° W of Cuauhtemoc, 255km S 75° W of Chihuahua and 45km east of the boundary of the State of Sonora.

Minerales completed the acquisition of the concessions by agreements with Mr. Ernesto Santillan Pinon, the vendor of the concessions, who agreed to sell 70% of the concessions to Minerales.

The Geologic Mining Monograph for the State of Chihuahua, (1994) describes the location of Cerro Verde mineral showing (not on the Property but contained within the Tojiachic Concessions) as a copper/gold/silver skarn occurrence and the S. Vase Del Pinal (also outside the Company's concessions but within the Pinal 4 concession surrounded by the Company's area of interest) as a gold/silver vein.

Past ownership of the property is not known. Work done by the vendor, Mr. Ernesto Santillan Pinon, has been minimal. The Company has completed no work on its own account, aside from site visits to the mineral occurrences. The current active period of exploration was initiated in 1996 by David Ross with sampling and analysis of material from the Pamachic showings.

David Ross now with the Company, visited the area in 1996 collecting samples from the Pamachic and Cerro Verde showings. Sampling and geological reconnaissance were undertaken during 2002 by Mr. Ross and a property visit was completed by Peter Tegart, P. Geo., during July 2002. Rock samples were collected by D. Ross but were not described in detail. Petrographic undertaken by Lloyd Clark, P.Eng on two rock specimens from Pamachic: Ross #1 and Ross #2 in August 1996, with Sample #1 being described as a porphyritic felsic volcanic or fine grained dyke rock and sample #2 described as a clay carbonate-oxide rock interpreted as a volcanic exhalite.

Craig Leitch, Ph.D, P.Eng on March 31, 2002 also described a specimen from Pamachic as a garnet-clinopyroxene-quartz skarn partly retrograded to chlorite/hydrobiotite and containing copper oxides and carbonates.

In 2003 Calypso Acquisition Corp. completed rock and drainage geochemistry on the property. Rock samples collected as chip samples by one of the Report Authors during March 2003.l

The samples collected by the Author in 2003 were delivered to ALS Chemex in North Vancouver for analysis for thirty-five elements by Aqua Regia solution and analysis by Induction Coupled Plasma ("I.C.P.") methods. Sample preparation included fine crushing to 70% - 2mm, splitting and pulverizing to 85% - 75um. Gold was analyzed using Au – AA23 (Au 30g FA – AA finish), silver Ag – AA46 – (aqua regia AA), Cu/Zn – AA46 aqua regia/AA. The samples were retained in the Author's possession until delivery to the laboratory.

Exploration Program

A two phase exploration program is recommended for the concessions. The initial phase will consist of drainage geochemistry, survey control, geology, soil and rock sampling, analysis, dozer work, geophysics and percussion drilling. The second phase will be success contingent and consist of diamond drill testing, of the targets evolved as established on a priority basis.

Exploration Results

N/A

Future Development

The Company plans to complete the exploration programs recommended in the Report. The Company plans to complete further exploration and development on the concessions based on the results of these programs.

Selected Annual Information

The following financial data, which has been prepared in accordance with Canadian generally accepted accounting principles, is derived from the Company's audited financial statements for the years ended August 31, 2006, 2005, 2004.

	2006 $	2005 $	2004 $
Interest Income	4,437	N/A	N/A
Net loss for the period	75,115	1,000	N/A
Basic and diluted per share	0.11	N/A	N/A
Total Assets	1,218,188	1	N/A
Total long term liabilities	Nil	N/A	N/A
Cash dividend	Nil	N/A	N/A

Results of Operation

During the financial year ended August 31, 2006, the Company did not generate any revenue.

Expenses during this period were $79,552 and include: management fees of $7,500, office and administration fees of $10,699, legal, audit and accounting fees of $47,693, consulting fees of $12,750 and interest and bank charges of $910.

The Company also invested in exploration equipment totalling $245,280 during the period. This was comprised of a Caterpillar Bulldozer ($184,416), a backhoe ($30,635), a trailer ($7,014), a truck ($7,014), a trailer house ($6,201), two drills ($5,000) and two compressors ($5,000). The investment in the bulldozer and backhoe were necessary at this early stage of the Company's development because the Property is located in a remote area and the equipment was necessary to provide Property access.

On November 30, 2005 the Company signed a letter of intent to buy all of the issued and outstanding shares of Minerales. The letter of intent provided for the expenditure by the Company of up to $200,000 on the Property. During the year ended August 31, 2006 the Company incurred expenses on the Property totalling $154,829 in order to prepare the Property for operations. Road access, site preparation, electrical servicing and a telecommunication infrastructure were required Expenses incurred towards theses requirements included salaries and wages ($39,461), equipment ($38,037), travel ($26,406), consulting ($13,948), taxes ($12,917), field work and assays ($9,935), freight ($5,828), legal ($5,683) and sundry office expenses ($2,614).

Total expenditures during the year ended August 31, 2006, for the acquisition of the Property were $191,621.

Summary of Quarterly Results

The selected consolidated information set out below has been gathered from quarterly financial statements for the period ending August 31, 2006:

	Three Months Period Ended			
	August 31 2006 $	May 31 2006 $	February 28 2006 $	November 30 2005 $
Interest Income	4,437	N/A	N/A	N/A
Net loss for the period	75,115	N/A	N/A	N/A
Basic and diluted per shares	(0.10)	N/A	N/A	N/A

	Three Months Period Ended			
	August 31 2005 $	May 31 2005 $	February 28 2005 $	November 30 2004 $
Interest Income	N/A	N/A	N/A	N/A
Net loss for the period	N/A	N/A	N/A	N/A
Basic and diluted per shares	N/A	N/A	N/A	N/A

The Company's accounting policy is to record its mineral properties at cost. Exploration and development expenditures relating to mineral properties are deferred until either the properties are brought into production, at which time they are amortized on a unit of production basis, or until the properties are sold or abandoned, at which time the deferred costs are written off.

Liquidity and Capital Resources

The Company has a working capital of $758,064 as at August 31, 2006 and deficit of $76,115. The Company continues to be able to generate sufficient cash resources in private placement financings. The Company's continued existence as a going concern is dependent upon the continued support of related parties and its ability to raise adequate long-term financing.

The Company will continue to require funds and as a result, will have to continue to rely on equity and debt financing. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to the Company. The Company does not have any commitments for material capital expenditures over either the near or long term and none are presently contemplated other than as disclosed above or over normal operating requirements.

During the period ended August 31, 2006, the Company completed private placement offerings of common shares, for total net proceeds less commissions of $1,168,920. Subsequent to the period ended August 31, 2006, the Company completed private placement offerings of common shares, for total proceeds of $147,500.

Subsequent to the period ended August 31, 2006, the Company also issued 6,000,000 common shares, at a deemed price of $0.01 per common share to the shareholders of Minerales, in consideration for the acquisition of Minerales.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

Related Party Transactions

During the year, the President charged management fees of $7,500.

Fourth Quarter

During the quarter ended August 31, 2006, the Company completed private placement offerings of common shares, for total net proceeds less commissions of $1,168,920.

Critical Accounting Estimates

Critical accounting estimates used in the preparation of the annual consolidated financial statements include the Company's estimate of recoverable value of its mineral properties and related deferred expenditures as well as the value of stock-based compensation. All of these estimates involve considerable judgment and are, or could be, affected by significant factors that are out of the Company's control. The Company's recoverability of the recorded value of its mineral properties and associated deferred expenses is based on market conditions for minerals, underlying mineral resources associated with the properties and future costs that may be required for ultimate realization through mining operations or by sale. The Company is in an industry that is dependent on a number of factors including environmental, legal and political risks, the existence of economically recoverable reserves and the ability of the Company to obtain necessary financing to complete the development and future profitable production or proceeds of disposition thereof.

Change in Accounting Policies

The audited financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

Financial Instruments and Other Instruments

The Company's financial instruments consist of current assets and current liabilities. The fair values of the current assets and liabilities approximate their carrying amounts due to the short-term nature of these instruments.

Outstanding Shares

a) Authorized: Unlimited number of common shares without par value.
b) Issued and outstanding shares:

	Number of Shares	Amount
Issued and Outstanding	5,234,501	1,168,920

c) Share purchase option outstanding as at Feb 14, 2007:

Number of Option	Exercise Price	Expiry Date
390,000	$0.25	February 14, 2012

d) Share purchase warrants - Nil

Directors and Officers

David Ross, President, CEO and Director
James Scarticini, CFO and Director
Richard Gregory, Director
Linda Woody, Director (Ms. Woody resigned subsequent to August 31, 2006)

For the nine months ended May 31, 2007

The following discussion and analysis of financial condition and results of operations should be read in conjunction with the Company's Management's Discussion and Analysis of Operating Results, the unaudited interim financial statements and the accompanying notes for the nine month period ended May 31, 2007 and the audited financial statements for the year ended August 31, 2006.

Results of Operation

During the period ended May 31, 2007, the Company did not generate any revenue.

Expenses during this period were $81,279 and include: management fees of $13,500, office and administration fees of $11,682, legal, audit and accounting fees of $45,337, consulting fees of $2,113, interest income of $(15,601) and interest and bank charges of $1,119.

During the period ended May 31, 2007 the Company continued to incur expenses on the Property totalling $101,010 in order to prepare the Property for operations. Expenses continued on road access, site preparation, electrical servicing and a telecommunication infrastructure. Expenses incurred towards theses requirements included salaries and wages ($32,229), travel ($51,629), taxes ($45,316), field work and assays ($10,553), legal ($48,229) and sundry office expenses ($13,480).

During the period ended May 31, 2007, the Company incurred expenditures of $287,398 for the acquisition of the Property.

Summary of Quarterly Results

The selected consolidated information set out below has been gathered from quarterly financial statements for the period ending May 31, 2007:

	Three Months Period Ended			
	May 31, 2007	February 28, 2007	November 30, 2006	August 31, 2006
	$	$	$	$
Interest Income	3,399	5,865	6,337	4,437
Net Loss	25,403	28,552	11,696	79,115
Basic and diluted per share	(0.00)	(0.00)	(0.01)	(0.11)

	Three Months Period Ended			
	May 31, 2006	February 28, 2006	November 30, 2005	August 31, 2005
	$	$	$	$
Interest Income	N/A	N/A	N/A	N/A
Net Loss	N/A	N/A	N/A	N/A
Basic and diluted per share	N/A	N/A	N/A	N/A

The Company's accounting policy is to record its mineral properties at cost. Exploration and development expenditures relating to mineral properties are deferred until either the properties are brought into production, at which time they are amortized on a unit of production basis, or until the properties are sold or abandoned, at which time the deferred costs are written off.

Liquidity and Capital Resources

The Company has a working capital of $579,768 as at May 31, 2007 and deficit of $141,793. The Company continues to be able to generate sufficient cash resources in private placement financings. The Company's continued existence as a going concern is dependent upon the continued support of related parties and its ability to raise adequate long-term financing.

The Company will continue to require funds and as a result, will have to continue to rely on equity and debt financing. There can be no assurance that financing, whether debt or equity, will always be available to the Company in the amount required at any particular time or for any particular period or, if available, that it can be obtained on terms satisfactory to the Company. The Company does not have any commitments for material capital expenditures over either the near or long term and none are presently contemplated other than as disclosed above or over normal operating requirements.

Off-Balance Sheet Arrangements

There are no off-balance sheet arrangements to which the Company is committed.

Related Party Transactions

During the nine month period ended May 31, 2007 the President charged management fees of $13,500 ($7,500 for the year ended August 31, 2006; nil for the year ended August 31, 2005) pursuant to a management services agreement with the Company providing for $1,500 per month for such services.

Fourth Quarter

Fourth quarter results do not differ significantly from other quarters.

Critical Accounting Estimates

Critical accounting estimates used in the preparation of the interim consolidated financial statements include the Company's estimate of recoverable value of its mineral properties and related deferred expenditures as well as the value of stock-based compensation. All of these estimates involve considerable judgment and are, or could be, affected by significant factors that are out of the Company's control. The Company's recoverability of the recorded value of its mineral properties and associated deferred expenses is based on market conditions for minerals, underlying mineral resources associated with the properties and future costs that may be required for ultimate realization through mining operations or by sale. The Company is in an industry that is dependent on a number of factors including environmental, legal and political risks, the existence of economically recoverable reserves and the ability of the Company to obtain necessary financing to complete the development and future profitable production or proceeds of disposition thereof.

Change in Accounting Policies

The interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles.

Financial Instruments and Other Instruments

The Company's financial instruments consist of current assets and current liabilities. The fair values of the current assets and liabilities approximate their carrying amounts due to the short-term nature of these instruments.

Outstanding Shares

a) Authorized: Unlimited number of common shares without par value.
b) Issued and outstanding shares:

	Number of Shares	Amount
Issued and Outstanding	11,824,501	1,376,420

c) Share purchase option outstanding as at February 14, 2007:

Number of Option	Exercise Price	Expiry Date

390,000	$0.25	February 14, 2012

d) Share purchase warrants - Nil

Directors and Officers

David Ross, President, CEO and Director
James Scarticini, CFO and Director
Richard Gregory, Director
Linda Woody, Director (Ms. Woody resigned subsequent to May 31, 2007)

DESCRIPTION OF SECURITIES DISTRIBUTED

This is a non-offering prospectus which does not qualify the distribution of any securities. This prospectus is filed for the purpose of allowing the Company to become a reporting issuer in British Columbia.. Accordingly, there are no securities to be distributed. There have been a total of 11,824,501 common shares distributed to date. See "Prior Sales". Following is a descriptions of the common shares.

Common Shares

The Company has one class of securities outstanding, common shares. Our authorized share capital consists of an unlimited number of common shares without par value. As at the date of this prospectus, we had a total of 11,824,501 common shares issued and outstanding.

All of the common shares of the Company rank equally as to voting rights, participation in a distribution of the assets of the Company on a liquidation, dissolution or winding-up of the Company and the entitlement to dividends. The holders of the common shares are entitled to receive notice of all meetings of shareholders and to attend and vote the shares at the meetings. Each common share carries with it the right to one vote.

In the event of the liquidation, dissolution or winding-up of the Company or other distribution of its assets, the holders of the common shares will be entitled to receive, on a pro rata basis, all of the assets remaining after the Company has paid out its liabilities. Distribution in the form of dividends, if any, will be set by the Board of Directors.

There are no pre-emptive rights or conversion rights, and no provision for redemption or purchase for cancellation, surrender or sinking or purchase funds, except that the Company's articles provide that the Company may, if authorized by a resolution of the directors, purchase or otherwise acquire any of its shares at the price and upon the terms specified in such resolution and subject to the Canada Business Corporations Act. Provisions as to creation, modification, amendment or variation of such rights or such provisions are contained in the Canada Business Corporations Act.

CONSOLIDATED CAPITALIZATION

The following table details materials changes to the share and loan capital of the Company from the date of the financial statements for the Company's most recently completed financial year end to the date of this prospectus:

Designation of Security	Number authorized	Outstanding as at August 31, 2006 (audited)	Outstanding as at the date a final receipt is granted by the Commissions

		Amount	Number	Amount	Number
Common Shares	unlimited	$1,168,920[1]	5,234,501	$1,376,420	11,824,501
Deficit	Nil	Nil	Nil	Nil	Nil
Total Capitalization		$1,168,920	5,234,501	$1,376,420	11,824,501

(1) See "Prior Sales" for details of prior issuances of securities.

OPTIONS TO PURCHASE SECURITIES

Options

We have granted options to purchase our securities to the following executive officers, directors, employees and consultants as follows:

Name	Number of Options Granted	Price	Expiry Date
Executive Officers as a Group	100,000	$0.25	February 14, 2012
Directors as a Group (excluding Executive Officers)	70,000[1]	$0.25	February 14, 2012
Consultants as a Group	220,000	$0.25	February 14, 2012
TOTAL	**390,000**		

[1]Includes 50,000 options granted to a former director

The options were granted pursuant to our 2007 Stock Option Plan (the "Plan"). Under the Plan, the Company can issue up to 10% of the total issued and outstanding common shares as incentive stock options to directors, officers, insiders, employees, and other service providers of the Company. The stock option plan limits the number of stock options which may be granted to any one individual to not more than 5% of the total issued shares of the Company in any 12 month period. The number of options granted to any one consultant, or a person employed to provide investor relations activities, in any 12 month period must not exceed 2% of the total issued shares of the Company. As well, stock options granted under the plan may be subject to such vesting provisions as determined by the Board of Directors.

PRIOR SALES

The following table outlines the number and prices at which our securities have been sold since incorporation:

	Number of issued securities	Price per security	Total Consideration
Common Shares	5,234,501[1][2]	$0.25	$1,234,286.50[3]
Common Shares	590,000[1]	$0.25	$147,500[4]
Common Shares	6,000,000[5]	$0.01[1]	$60,000(deemed)

(1) These shares were issued in connection with private placements.
(2) Finders fees totalling $74,338.75 cash and 261,470 common shares (allotted but not yet issued) at a deemed price of $0.25 per share were paid and will be issued in connection with this share issuance.
(3) Excludes cash commissions of $74,338.75 paid in connection with this issuance.
(4) No cash commissions were paid in connection with this issuance.
(5) These shares were issued in consideration of the acquisition of all but one of the issued and outstanding shares of the Company's subsidiary. See "General Development of Our Business".

ESCROWED SECURITIES

Securities held by principals of the Company are held in escrow pursuant to National Policy 46-201 Escrow for Initial Public Offerings (the "Escrow Policy") for a period of time following their issuance as an incentive for the principals to devote their time and attention to the Company's business while they are securityholders. Principals include all persons or companies that, fall into one of the following categories:

a) Directors and senior officers or the directors and senior officers of a material operating subsidiary;

b) Promoters during the two years prior to the Company's initial public offering;

c) Those who own and/or control more than 10% of the Company's voting securities immediately after completion of the Company's initial public offering if they also have appointed or have the right to appoint one or more of the Company's directors or senior officers or one or more of the directors or senior officers of a material operating subsidiary;

d) Those who own and/or control more than 20% of the Company's voting securities immediately after completion of the Company's initial public offering; and

e) Associates and affiliates of any of the above.

The following table sets out the number of common shares of the Company which will be held in escrow.

Designation of class held in escrow	Number of securities held in escrow	Percentage of class
Common Shares	600,000	5.1%

The common shares will be held in escrow pursuant to an Escrow Agreement dated March 20 , 2007 between the Company, Pacific Corporate Trust Company and the shareholders.

As the Company will be considered an 'emerging issuer' as that term is defined under the Escrow Policy, a principal's escrowed securities will be released according to the following schedule:

On _______, 2____, the date the Company's securities are listed on a Canadian exchange (the listing date)	1/10 of the escrowed securities
6 months after the listing date	1/6 of the remaining escrowed securities
12 months after the listing date	1/5 of the remaining escrowed securities
18 months after the listing date	1/4 of the remaining escrowed securities
24 months after the listing date	1/3 of the remaining escrowed securities

30 months after the listing date	1/2 of the remaining escrowed securities
36 months after the listing date	the remaining escrowed securities

*In the simplest case, where there are no changes to the escrow securities initially deposited and no additional escrow securities, the release schedule outlined above results in the escrow securities being released in equal tranches of 15% after completion of the release on the listing date.

PRINCIPAL SHAREHOLDERS AND SELLING SECURITY HOLDERS

The following table sets out the number of common shares owned by our principal shareholders as at the date of this prospectus and the percentages of each class of securities known to us to be owned by our principal shareholders:

Name of Principal Shareholder	Number and class of securities owned	Percentage of class
David Ross	100,000	.85%
James Scartacini	500,000	4.23%

DIRECTORS AND OFFICERS

Name, Address, Occupation and Security Holding

The following table sets information regarding each of our directors and officers, including the municipality of residence, the position and office held and the period of time served in this position, their principal occupation for the previous 5 years, and the number and percentage of securities beneficially owned, directly or indirectly, or over which control or direction is exercised.

Name, Municipality of Residence and Position held	Date Appointed(2)	Principal Occupation in the previous 5 years	Number and Percentage of Securities Held(3(4)
A. David Ross Summerland, BC President, Chief Executive Officer and Director	October 4, 2004	Prospector since 1960	100,001 shares 50,000 options (.84% or 1.27% if all his options are exercised)
James E. Scartacini(1) Gila, New Mexico USA Chief Financial Officer and Director	October 4, 2004	Owner of Gila Equipment in Gila, New Mexico from August 1981 to present	500,000 shares 50,000 options (4.23% or 4.65% if all his options are exercised)
Richard J. Gregory(1) Salmon Arm, BC Director	October 4, 2004	Certified British Columbia Land Surveyor (retired), Certified British Columbia Mine Surveyor (retired).	0 shares 20,000 options (0% or 0.17% if all his options are exercised)

(1) Member of our Audit Committee.
(2) All of our directors will hold office until the next annual general meeting of our shareholders.
(3) As at August 31, 2006, the Company had a total of 5,234,501 common shares issued and outstanding. At that time, none of the directors or senior officers of the Company owned or held control or direction over, as a group, directly or indirectly, any common shares.

(4) As at May 31, 2007, the Company had a total of 11,824,501 common shares issued and outstanding, of which the directors and senior officers of the Company owned or held control or direction over, as a group, directly or indirectly, 600,000 common shares.

The term of office of the directors expires annually at the time of the Company's annual general meeting. The term of office of the officers expires at the discretion of the Company's directors. Except for a non-disclosure provision contained in the Management Agreement between the Company and A. David Ross (see "Executive Compensation"), none of the directors or officers have entered into non-competition or non-disclosure agreements with the Company.

Corporate Cease Trade Orders or Bankruptcies

None of our directors, officers or principal shareholders are, or have been within the last 10 years, directors or officer of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the issuer access to any statutory exemptions for a period of more than 30 consecutive days or became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold the assets of that issuer.

Penalties or Sanctions

None of our directors, officers or principal shareholders are, or have been within the last 10 years, the subject of any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or have entered into a settlement agreement with a Canadian securities regulatory authority or been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

None of our directors, officers or principal shareholders, or personal holding company of such persons, have, within the last 10 years, become bankrupt or made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

Conflicts of Interest

The transactions in which directors, senior officers, promoters or principal holders of our securities have had an interest in are described under the headings "Interest of Management and Others in Material Transactions", "Options to Purchase Securities" and "Executive Compensation". Other than as described under these headings, there are no material transactions with the directors, senior officers, promoters or principal holders of our securities that have occurred since incorporation.

Certain of our directors and officers also serve as directors and/or officers of companies which may enter into contracts with the Company in the future. In the event that this occurs, a conflict of interest will exist. Directors in a conflict of interest position are required to disclose such conflicts to the Company.

Management of Junior Issuers

The persons forming our management team and our directors and officers are described briefly below.

A. David Ross, age 88, is the President, Chief Executive Officer and a Director of the Company. Mr. Ross is also a self-employed prospector since January 1960 to date. Mr. Ross has been a director and officer of several public mining companies including Peso Silver Mines Ltd., Lornex Mining Corporation Ltd. (now Highland Valley Copper Mine, part of Teck Cominco), Afton Mines Ltd. (now part of Teck Cominco) and Erickson Gold Mines Ltd. Mr. Ross will be responsible for the supervision of all exploration programs carried out by the Company and evaluate properties for potential acquisition. Mr. Ross will devote approximately 80% of his time to the Company. Mr. Ross has a management agreement with the Company. See "Executive Compensation".

James E. Scartacini, age 56, is a Director of the Company. Mr. Scartacini is also a prospector and the owner and operator of a mining equipment company, Gila Equipment from August 1981 to present. Mr. Scartacini will be responsible for all aspects of the Company's activities, including evaluation of properties and assets for potential acquisition. Mr. Scartacini will devote approximately 60% of his time to the Company.

Richard J. Gregory, age 84, is a Director of the Company. Mr. Gregory is a retired B.C. land surveyor and mine surveyor. Mr. Gregory will be responsible for all aspects of the Company's activities, including mineral project management. Mr. Gregory will devote approximately 25% of his time to the Company.

EXECUTIVE COMPENSATION

Compensation of Directors

Set out below are particulars of the compensation paid to the Named Executive Officers of the Company. Named Executive Officers are:

(a) the Company's Chief Executive Officer, despite the amount of compensation of that individual;

(b) each of the Company's four most highly compensated executive officers, other than the CEO, who were serving as executive officers at the end of the most recently completed financial year and whose total salary and bonus exceeds $100,000 per year; and

(c) any additional individuals for whom disclosure would have been provided under (b) but for the fact that the individual was not serving as an executive officer of the Issuer at the end of the most recently completed financial year.

As at August 31, 2006, the end of the most recently completed fiscal year of the Company, the Company had one Named Executive Officer, A. David Ross. His position within the Company is set out in the summary of compensation table below.

Summary of Compensation

The following table is a summary of compensation paid to the Named Executive Officer for each of the Company's three most recently completed fiscal years.

Name and principle position of Named Executive Officer	Fiscal Year Ending	Annual Compensation			Long Term Compensation			All Other Compen-sation
					Awards		Payouts	
		Salary	Bonus	Other Annual Compensation	Securities Under Options / SARs(1) Granted	Restricted Shares or Restricted Share Units	LTIP(2) Pay-Outs	

A. David Ross, President and CEO	2006 2005 2004	Nil Nil N/A	Nil Nil N/A	7,500[3] Nil N/A	Nil[2] Nil N/A	Nil Nil N/A	Nil Nil N/A	Nil Nil N/A

(1) Stock Appreciation Rights.

(2) Long term incentive plans.

(3) Mr. Ross received $7,500 during the fiscal year ended August 31, 2006 pursuant to a Management Agreement dated April 1, 2006 between the Company and Mr. Ross. Mr. Ross is paid $1,500 per month plus expenses as consideration for Mr. Ross providing management services to the Company. The initial term of the Management Agreement is 24 months and shall be automatically renewed unless 60 days written notice of non-renewal is given by either party.

Long-Term Incentive Plans, Options and SARs Awards in Most Recently Completed Fiscal Year

During the most recently completed fiscal year, the following incentive stock options and SARs (stock appreciation rights) were granted to the Named Executive Officer set out below. The Company has no long-term incentive plans in place and therefore there were no awards made under any long-term incentive plan to the Named Executive Officer during the Company's most recently completed fiscal year. A "Long-Term Incentive Plan" is a plan under which awards are made based on performance over a period longer than one fiscal year, other than a plan for options, SARs (stock appreciation rights) or restricted share compensation.

Name	Securities Under Options/SARs Granted (#)	% of Total Options/SARs Granted to Employees in Fiscal Year	Exercise or Base Price ($/Security)	Market Value of Securities Underlying Options/SARs on the Date of Grant ($/Security)	Expiration Date
A. David Ross	50,000[1]	29.4%	$0.25	N/A[2]	February 14, 2012

(1) On February 14, 2007 the Company granted to the Named Executive Officer an option to purchase 50,000 common shares exercisable at a price of $0.25 per share until February 14, 2012.

(2) The options were granted prior to the establishment of a trading market.

During the most recently completed fiscal year, there were no incentive stock options or SARs repriced by the Company.

Aggregated Option/SAR Exercises During the Most Recently Completed Fiscal Year and Fiscal Year End Option/SAR Values

During the most recently completed fiscal year, there were no incentive stock options or SARs exercised by the Named Executive Officer or any other officer, director, employee or consultant of the Company.

Termination of Employment, Change in Responsibilities and Employment Contracts

There are no other compensatory plans or arrangements with respect to the Named Executive Officer resulting from the resignation, retirement or other termination of employment or from a change of control of the Issuer.

Compensation of Directors

Compensation for the Named Executive Officer has been disclosed above. No cash compensation was paid to any director of the Company for the director's services as a director during the fiscal year ended August 31, 2006.

The Company has no standard arrangement pursuant to which directors are compensated by the Company for their services in their capacity as directors, except for the granting from time to time of incentive stock options. During the most recently completed financial year, the Company granted incentive stock options to directors. Compensation for the Named Executive Officer has been disclosed above.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

None of our directors and executive officers and their associates were indebted to us during the financial year ended August 31, 2006.

PLAN OF DISTRIBUTION

We have applied to quote the securities distributed under this prospectus on the Canadian Trading and Quotation System Inc. (the "CNQ"). Quotation will be subject to the Company fulfilling all of the requirements of the CNQ.

The Offering

This is a non-offering prospectus which does not qualify the distribution of any securities. This prospectus is filed for the purpose of allowing the Company to become a reporting issuer in British Columbia.

A total of 11,824,501 common shares have been issued to date. See "Prior Sales". The common shares were issued on incorporation as to one common share, July 20, 2006 as to 5,234,500 common shares and November 6, 2006 as to 590,000 common shares on a private placement basis. The common shares were sold at a price of $0.25 per share for aggregate gross proceeds of $1,456,125. The Company paid finders fees of $ 74,338.75 cash and 261,470 shares (allotted but not yet issued) in connection with the private placements.

The price and terms of the private placements were determined by management of the Company.

The private placements were completed in two closings on July 20, 2006 and November 6, 2006 pursuant to exemptions from prospectus requirements under applicable securities legislation in accordance with the subscription agreements between the Company and the purchasers.

An additional 6,000,000 common shares were also issued in connection with the acquisition of the Company's subsidiary, Minerales La Kathrina de Mexico. See "General Development of Our Business".

We have made application to list the securities distributed under this prospectus on the Canadian Trading and Quotation System Inc. (the "CNQ"). Quotation will be subject to the Company fulfilling all the listing requirements of the CNQ.

RISK FACTORS

The securities of the Company should be considered a highly speculative investment and investors should carefully consider all of the information disclosed in this prospectus prior to making an investment in our securities. In addition to the other information presented in this prospectus, the following risk factors should be given special consideration when evaluating an investment in any of our securities.

Exploration and Development: The Property is in an exploration stage only and is without a known body of commercial ore. Development of the Property will only follow upon obtaining satisfactory results. Exploration and development of natural resources involve a high degree of risk and few properties which are explored are ultimately developed into producing properties. There is no assurance that the Company's exploration and development activities will result in any discoveries of commercial bodies of ore. The long term profitability of the Company's operations will be in part directly related to the cost and success of its exploration programs, which may be affected by a number of factors.

Substantial expenditures are required to establish reserves through drilling, to develop processes to extract the resources and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although substantial benefits may be derived from the discovery of a major deposit, no assurance can be given that resources will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

Operating Hazards and Risks: Exploration for natural resources involves many risks, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to all the hazards and risks normally incidental to exploration, development and production of resources, any of which could result in work stoppages, damage to persons or property and possible environmental damage. Although the Company has or will obtain liability insurance in an amount which it considers adequate, the nature of these risks is such that liabilities might exceed policy limits, the liabilities and hazards might not be insurable against, or the Company might not elect to insure itself against such liabilities due to high premium costs or other reasons, in which event the Company could incur significant costs that could have a material adverse effect upon its financial condition.

Fluctuating Prices: The Company's revenues, if any, are expected to be in large part derived from the extraction and sale of base and precious metals such as gold. The price of those commodities has fluctuated widely, particularly in recent years, and is affected by numerous factors beyond the Company's control including international, economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, speculative activities and increased production due to new extraction developments and improved extraction and production methods. The effect of these factors on the price of base and precious metals, and therefore the economic viability of any of the Company's exploration projects, cannot accurately be predicted.

Environmental Factors: All phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving in a manner which will require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation, if any, will not adversely affect the Company's operations.

Competition: The resource industry is intensely competitive in all of its phases, and the Company competes with many companies possessing greater financial resources and technical facilities than itself. Competition could adversely affect the Company's ability to acquire suitable properties for exploration in the future.

Options and Joint Ventures: The Company may, in the future, be unable to meet its share of costs incurred under option or joint venture agreements to which it is a party and the Company may have its interest in the properties subject to such agreements reduced as a result. Furthermore, if other parties to such agreements do not meet their share of such costs, the Company may be unable to finance the cost required to complete recommended programs.

Title to Assets: Although the Company has or will receive title opinions for any concessions in which it has or will acquire a material interest, there is no guarantee that title to such concessions will be not challenged or impugned. In some countries, the system for recording title to the rights to explore, develop and mine natural resources is such that a title opinion provides only minimal comfort that the holder has title. Also, in many countries, claims have been made and new claims are being made by aboriginal peoples that call into question the rights granted by the governments of those countries.

Political and Regulatory Framework in Mexico: In the past, Mexico has been subject to political instability, changes and uncertainties, which may cause changes to existing governmental regulations affecting mineral exploration and mining activities. The Company's operations and properties are subject to a variety of governmental regulations including, among others: regulations promulgated by SEMARNAP, Mexico's environmental protection agency; the Mexican Mining Law; and the regulations of the Comision National del Aqua with respect to water rights. Mexican regulators have broad authority to shut down and/or levy fines against facilities that do not comply with regulations or standards. The Company's mineral exploration and mining activities in Mexico may be adversely affected in varying degrees by changing government regulations relating to the mining industry or shifts in political conditions that increase the costs related to the Company's activities or maintaining its properties. Operations may also be affected in varying degrees by government regulations with respect to restrictions on production, price controls, export controls, income taxes, expropriation of property, environmental legislation and mine safety. Mexico's status as a developing country may make it more difficult for the Company to obtain any required financing for its projects.

Operating in Mexico: The Company's only project is its Property in Mexico which is a developing country and it may be difficult for the Company to obtain necessary financing for its planned exploration or development activities in Mexico. The Company also plans to hire some of its employees or consultants in Mexico to assist the Company to conduct its operations in accordance with local laws in Mexico. The Company also plans to purchase certain supplies and retain the services of various companies in Mexico to meet its future business plans. It may be difficult to find or hire qualified people in the mining industry who are situated in Mexico or to obtain all of the necessary services or expertise in Mexico or to conduct operations on its projects at reasonable rates. If qualified people and services or expertise cannot be obtained in Mexico, the Company may need to seek and obtain those services from people located outside of Mexico which will require work permits and compliance with applicable laws and could result in delays and higher costs to the Company to conduct its operations in Mexico.

Management: The Company is dependent on a relatively small number of key management and employees, the loss of any of whom could have an adverse effect on the Company.

Exchange Rate Fluctuation: The profitability of the Company may be adversely affected by fluctuations in the rate of exchange of Canadian dollars into U.S. dollars or Mexican pesos. The Company does not currently take any steps to hedge against currency fluctuations.

Requirement of New Capital: As an exploration company without revenues, the Company typically needs more capital than it has available to it or can expect to generate through the sale of its products. In the past, the Company has had to raise, by way of debt and equity financing, considerable funds to meet its capital needs. There is no guarantee that the Company will be able to continue to raise funds needed for its business. Failure to raise the necessary funds in a timely fashion will limit the Company's growth.

Dividends: The Company has not paid dividends in the past and does not anticipate paying dividends in the near future. The Company expects to retain its earnings to finance further growth and, when appropriate, retire debt.

Value of Company: The Company's assets are of indeterminate value. For further particulars see the financial statements scheduled hereto.

Liquidity: The common shares of the Company are subject to certain trade restrictions, which may include a hold period restricting the trading of the securities.

PROMOTERS

We do not have any written or verbal contracts or any other arrangement in effect with any person to provide promotional or investor relations services.

LEGAL PROCEEDINGS

There are no legal proceedings or pending legal proceedings to which we are or are likely to be a party to or of which our Property is likely to be the subject of.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

The following is a description and approximate amount of any transaction between the Company and any director or senior officer of the Company, any principal shareholder, and their associates or affiliates since the date of incorporation of the Company:

James Scartacini, Chief Financial Officer and a director of the Company, David Ross, President and a directors of the Company and the children and grandchildren of David Ross received shares of the Company pursuant to the acquisition of the Company's subsidiary, Minerales. See "General Development of our Business".

AUDITORS, TRANSFER AGENTS AND REGISTRARS

Auditor

The Company's auditor is De Visser Gray, Chartered Accountants, located at Suite 401, 905 West Pender Street, Vancouver, British Columbia.

Transfer Agent and Registrar

The transfer agent and registrar of the Company's common shares is Pacific Corporate Trust Company, located at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia.

MATERIAL CONTRACTS

The following are the material contracts entered into by the Company since incorporation:

1. Share Purchase Agreement dated November 8, 2006 between the Company, each of the shareholders of Minerales La Kathrina de Mexico, S.A. de C.V. and Minerales La Kathrina de Mexico, S.A. de C.V. See "General Development of our Business".

2. Management Agreement dated April 1, 2006 between the Company and David Ross. See "Executive Compensation".

3. Consulting Agreement dated December 1, 2006 between Minerales La Kathrina de Mexico, S.A. de C.V. and Ernesto Santillan Pinon pursuant to which Mr. Pinon provides project management services in Mexico on the Property for consideration of US$6,000 per month for a one year term.

4. Registrar and Transfer Agreement dated March 20, 2007 between the Company and Pacific Corporate Trust Company.

5. Escrow Agreement dated March 20, 2007 between the Company, Pacific Corporate Trust Company and certain shareholders. See: "Escrowed Securities".

These material contracts can be inspected at the office of our solicitor, Boughton Law Corporation, Suite 1000, 595 Burrard Street, Vancouver, British Columbia for a period of thirty days after a final receipt is issued for this prospectus.

INTERESTS OF EXPERTS

There is no beneficial interest, direct or indirect, in any securities in excess of one percent of the Company's issued capital or property of the Company or of an associate or affiliate of the Company, held by a person or company whose profession or business gives authority to a statement made by the person or company and who is named as having prepared or certified a part of this prospectus or prepared or certified a report or valuation described or included in this prospectus. No such person is or is expected to be elected, appointed or employed as a director or employee of the Company.

OTHER MATERIAL FACTS

There are no other material facts relating to the securities offered in this prospectus that have not been disclosed elsewhere in this prospectus.

CERTIFICATE OF THE COMPANY

The foregoing constitutes full, true and plain disclosure of all material facts relating to the securities offered by this prospectus as required by Part 9 of the *Securities Act (British Columbia)*, and the regulations made thereunder.

DATED: November 26, 2007

"A. David Ross" A. David Ross Chief Executive Officer, President and Director	*"James Scartacini"* James Scartacini Chief Financial Officer and Director

ON BEHALF OF THE BOARD

"Richard J. Gregory" Richard J. Gregory Director

AUDITORS' CONSENT

We have read the non-offering prospectus of La Imperial Resources Inc. ("the Corporation") dated November 26, 2007. We have complied with Canadian generally accepted standards for an auditors' involvement with offering documents.

We consent to the use in the above-named prospectus of our report to the directors of the Corporation on the balance sheet of the Corporation as at November 30, 2006, August 31, 2006 and August 31, 2005 and the statements of operations and deficit and cash flows for the three month period ended November 30, 2006 and the years ended August 31, 2006 and August 31, 2005. Our report is dated February 20, 2007, except as to note 9 which is as at November 26, 2007.

"De Visser Gray LLP"

CHARTERED ACCOUNTANTS

Vancouver, British Columbia, Canada
November 26, 2007

LA IMPERIAL RESOURCES INC.

Consolidated Financial Statements

November 30, 2006
August 31, 2006
and
August 31, 2005

DE VISSER GRAY LLP
CHARTERED ACCOUNTANTS

401 - 905 West Pender Street
Vancouver, BC Canada
V6C 1L6

Tel: (604) 687-5447
Fax: (604) 687-6737

AUDITORS' REPORT

To the Directors of La Imperial Resources Inc.,

We have audited the consolidated balance sheets of La Imperial Resources Inc. as at November 30, 2006, August 31, 2006 and August 31, 2005 and the consolidated statements of operations and deficit and cash flows for the three month period ended November 30, 2006 and the years ended August 31, 2006 and August 31, 2005. These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial statements based on our audits.

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 consolidated financial statements present fairly, in all material respects, the financial position of the Company as at November 30, 2006, August 31, 2006 and August 31, 2005 and the results of its operations and cash flows for the three month period ended November 30, 2006 and for the years ended August 31, 2006 and August 31, 2005 in accordance with Canadian generally accepted accounting principles.

"De Visser Gray LLP"

CHARTERED ACCOUNTANTS
Vancouver, BC
February 20, 2007, except for note 9 which is at November 26, 2007

LA IMPERIAL RESOURCES INC.
Consolidated Balance Sheets
As at

	November 30, 2006	August 31, 2006	August 31, 2005
	$	$	$
ASSETS			
Current assets			
Cash and cash equivalents	682,181	688,135	1
Amounts receivable and advances	161,069	129,944	-
	843,250	818,079	1
Equipment (note 5)	214,140	208,488	-
Mineral property costs (note 4)	358,910	191,621	-
	1,416,300	1,218,188	1
LIABILITIES			
Current liabilities			
Accounts payable and accrued liabilities	62,323	60,015	1,000
SHAREHOLDERS' EQUITY			
Share capital (note 6(a))	1,376,420	1,168,920	1
Obligation to issue shares (note 6(b))	65,368	65,368	-
Deficit	(87,811)	(76,115)	(1,000)
	1,353,977	1,158,173	(999)
	1,416,300	1,218,188	1

Continuance of Operations (note 1)

Approved on behalf of the Board of Directors:

"A. David Ross"
Director

"James Scartacini"
Director

See notes to consolidated financial statements

LA IMPERIAL RESOURCES INC.
Consolidated Statements of Operations and Deficit
For the Periods Ended

	November 30, 2006	August 31, 2006	August 31, 2005
	$	$	$
Expenses			
Administration fees	-	10,000	-
Consulting fees	2,113	12,750	-
Interest and bank charges	279	910	-
Legal, audit and accounting	9,808	47,693	1,000
Management fees and bonuses	4,500	7,500	-
Office	1,333	699	-
Net loss before other item	(18,033)	(79,552)	(1,000)
Interest income	6,337	4,437	-
Net loss for the period	(11,696)	(75,115)	(1,000)
Deficit - beginning of period	(76,115)	(1,000)	-
Deficit - end of period	(87,811)	(76,115)	(1,000)
Loss per share	$ (0.01)	$ (0.11)	$ (1,000)
Weighted average number of common shares	7,357,833	686,174	1

See notes to consolidated financial statements

LA IMPERIAL RESOURCES INC.
Consolidated Statements of Cash Flows
For the Periods Ended,

	November 30, 2006	August 31, 2006	August 31, 2005
	$	$	$
Cash provided by (used for):			
Operating activities			
Loss for the period	(11,696)	(75,115)	(1,000)
Net changes in non-cash working capital items:			
Amounts receivable and advances	116,375	(29,194)	-
Accounts payable and accrued liabilities	2,308	24,676	1,000
	106,987	(79,633)	-
Financing Activity			
Proceeds received for shares issued - net of issue costs	-	1,167,876	1
Investing Activities			
Mineral properties and deferred expenditures	(90,823)	(154,829)	-
Purchase of equipment	(22,118)	(245,280)	-
	(112,941)	(400,109)	-
Net cash (used)provided during the period	(5,954)	688,134	1
Cash - beginning of year	688,135	1	-
Cash - end of period	682,181	688,135	1
Interest received	$ 6,337	$ 4,434	$ -

***Supplementary disclosure of Non-Cash Investing Activity*:**

For the three month period ended November 30, 2006, the company recognized $16,466 (for the year to August 31, 2006 - $36,792) in amortization,which was recorded in mineral property costs. The Company issued six million common shares at a price of $0.01 per share to acquire a subsidiary in Mexico during the current period.

LA IMPERIAL RESOURCES INC.
Consolidated Schedule of Mineral Property Costs

	August 31, 2005	Net Expenditures	August 31, 2006	Net Expenditures	November 30, 2006
	$	$	$		
MEXICO					
State of Chihuahua					
Acquisition	-	-	-	60,000	60,000
Accommodation and travel	-	26,406	26,406	20,016	46,422
Amortization of exploration	-	36,792	36,792	16,466	53,258
Consulting	-	13,948	13,948	-	13,948
Equipment	-	38,037	38,037	-	38,037
Field work and assays	-	9,935	9,935	1,108	11,043
Freight	-	5,828	5,828	-	5,828
Legal	-	5,683	5,683	10,850	16,533
Office	-	2,614	2,614	7,754	10,368
Salaries and wages	-	39,461	39,461	31,532	70,993
Taxes	-	12,917	12,917	19,563	32,480
	-	191,621	191,621	107,289	298,910
Total Mineral Property Costs	-	191,621	191,621	167,289	358,910

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the Canada Business Corporations Act on October 4, 2004 and its principal activity is the acquisition and exploration of mineral properties located in Mexico. The Company does not generate any cash flow from its operations to fund its exploration activities and has relied upon the issuance of securities for financing. The Company intends to continue relying upon the issuance of securities to finance its operations and exploration activities to the extent such instruments are issuable under terms acceptable to the Company. Accordingly, the Company's financial statements are presented on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its liabilities in the normal course of operations. If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case the realizable values of its assets may decline materially from current estimates.

2. ACQUISITION OF SUBSIDIARY

The Company acquired on November 8, 2006, a 99.9% interest in La Kathrina de Mexico, S.A de CV ("La Kathrina"), a Mexican company, by issuing six million common shares valued at $60,000, subject to an escrow restriction, to the La Kathrina shareholders, which included two company directors and certain family members. La Kathrina 's sole asset and undertaking are the Uruachi concessions.

The acquisition was accounted for by the purchase method with the Company identified as the acquirer and consideration comprised of 6,000,000 shares valued at $60,000, which amount was allocated to mineral property acquisition cost.

Refer to Note 4.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles ("GAAP") in Canada and include the accounts of its 99% owned Mexian subsidiary Minerales La Kathrina de Mexico, S.A. de C.V.. Summarized below are those policies considered particularly significant to the Company.

Mineral Properties and Deferred Costs

The cost of mineral properties and their related direct exploration costs are deferred until the properties are placed into production, sold or abandoned. These deferred costs will be amortized on the unit-of-production basis over the estimated useful life of the property following the commencement of production, or written-off if the properties are sold, allowed to lapse or abandoned.

Cost includes any cash consideration and the fair market value of shares issued on the acquisition of property interests. Properties acquired under option agreements, whereby payments are made at the sole discretion of the Company, are recorded in the accounts when the payments are made. The recorded amounts of property acquisition costs and their related deferred exploration costs represent actual expenditures incurred and are not intended to reflect present or future values.

The Company reviews capitalized costs on its property interests on a periodic basis and will recognize an impairment in value based upon current exploration results and upon management's assessment of the future probability of profitable revenues from the property or from the sale of the property. Management's assessment of the property's estimated current fair market value is also based upon a review of other property transactions that have occurred in the same geographic area as that of the property under review.

Administrative costs are expensed as incurred.

3. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

Cost of Maintaining Mineral Properties

The company does not accrue the estimated future costs of maintaining its mineral properties in good standing.

Fair Value of Financial Instruments

The Company's financial instruments consist of current assets and current liabilities. The fair values of the current assets and liabilities approximate their carrying amounts due to the short-term nature of these instruments.

Share Capital

Common shares issued for non-monetary consideration are recorded at fair market value on the date of the agreement to issue the shares.

Stock-Based Compensation

The Company accounts for stock-based compensation using a fair value-based method.

Temporary Investments

The Company values its temporary investments at the lower of cost or market value. Where a decline in market value is judged by management to be temporary a write-down is not effected.

Equipment

Equipment is amortized over its estimated useful economic life using the declining balance method at annual rates of 30% for exploration equipment.

Foreign Currency Translation

The Company conducts exploration activities in Mexico and incurs exploration expenditures in Pesos and U.S. dollars and maintains an administrative office in Canada where expenses are incurred in Canadian dollars.

The Company translates its foreign operations into Canadian dollars on the following basis: monetary assets and liabilities are translated at the rate of exchange in effect at the balance sheet date and non-monetary assets and liabilities are translated at their historical rates. Expenses are translated at rates prevailing at the date of the transaction except for amortization of equipment which is translated at historical rates.

Foreign exchange gains and losses from translation of foreign operations are recognized in the current period.

Future Income Taxes

The Company accounts for potential future net tax assets which are attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and which are measured using tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be settled. When the future realization of income tax assets does not meet the test of being more likely than not to occur, a valuation allowance in the amount of the potential future benefit is taken and no net asset is recognized. Such an allowance has been applied to all potential income tax assets of the Company.

3. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

Environmental Expenditures

The operations of the Company have been and may in the future, be affected in varying degrees by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company vary greatly from country to country and are not predictable.

Environmental expenditures that relate to ongoing environmental and reclamation programs are charged against operations as incurred or capitalized and amortized depending on their expected future economic benefit. Estimated future removal and site restoration costs are recognized when the ultimate liability is reasonably determinable, and are charged against operations over the estimated remaining life of the related business operations, net of expected recoveries.

Asset retirement obligations

The fair value of a liability for an asset retirement obligation is recognized on an undiscounted cash flow basis when a reasonable estimate of the fair value of the obligation can be made. The asset retirement obligation is recorded as a liability with a corresponding increase to the carrying amount of the related long-lived asset. Subsequently, the asset retirement cost is allocated to expense using a systematic and rational method and is adjusted to reflect period-to-period changes in the liability resulting from the passage of time and from revisions to either expected payment dates or the amounts comprising the original estimate of the obligation. As at November 30, 2006, the Company does not have any asset retirement obligations.

Retirement of Long-Lived Assets

Long-lived assets are assessed for impairment when events and circumstances warrant, when the carrying amounts of the assets exceeds its estimated undiscounted net cash flow from use or its fair value, at which time the impairment is charged to earnings.

Use of Estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the financial statements, as well as the reported amounts of revenues and expenses incurred during the periods. Actual results could differ from those estimated.

Loss Per Share

Loss per share has been calculated using the weighted-average number of common shares outstanding during the period. Diluted loss per share is not presented as it is anti-dilutive.

4. **MINERAL PROPERTY COSTS**

Uruachi Concessions - Chihuaua, Mexico
State of Chichuahua, Mexico

The Company entered into an agreement on November 30, 2005, subject to the expenditure of $200,000 on exploration and also for due diligence, and on November 8, 2006 acquired 99.9% of the outstanding common shares of La Kathrina in consideration for the issue of six million Company common shares (issued) at $0.01 per share, for a total payment of $60,000. La Kathrina has a 70% interest in seven mining concessions covering 13,209 hectares.

5. **EQUIPMENT**

	November 30, 2006			August 31, 2006		
	Cost	Accumulated Depreciation	Net	Cost	Accumulated Depreciation	Net
	$	$	$	$	$	$
Exploration equipment	267,400	53,258	214,142	245,280	36,792	208,488

6. **SHARE CAPITAL**

(a) Authorized share capital consists of an unlimited number of common shares.

	November 30, 2006		August 31, 2006		August 31, 2005	
	Number of Shares	Amount $	Number of Shares	Amount $	Number of Shares	Amount $
Issued - beginning of	5,234,501	1,168,920	1	1	-	-
Incorporation	-	-	-	-	1	1
Private placement[1]	590,000	147,500	5,234,500	1,168,919	-	-
La Kathrina acquisition	6,000,000	60,000				
Issued - end of period	11,824,501	1,376,420	5,234,501	1,168,920	1	1

(1) net of share issue costs of $139,706

(b) At November 30, 2006 and August 31, 2006, the Company is to issue 261,470 common shares at $0.25 per share ($65,368) as share issue costs for the private placement for the year ended August 31, 2006.

7. **RELATED PARTY TRANSACTIONS**

All transactions with related parties have occurred in the normal course of operations and are measured at their fair value as determined by management.

During the three month period ended November 30, 2006, the President charged management fees of $4,500 ($7,500 for the year ended August 31, 2006; nil for the year ended August 31, 2005) pursuant to a management services agreement with the Company providing for $1,500 per month for such services.

8. INCOME TAXES

A reconciliation of income taxes at statutory rates is as follows:

	November 30, 2006	August 31, 2006	August 31, 2005
	$	$	
Loss for the period in Canadian dollars	(11,696)	(75,115)	(1,000)
Expected income tax recovery	(2,061)	(13,235)	(176)
Net adjustment for amortization, deductible and non-deductible amounts	(1,231)	(4,923)	176
Unrecognized benefit of non - capital losses	3,292	18,158	-
Total income taxes	-	-	-

The significant components of the Company's future income tax assets are as follows:

	November 30, 2006	August 31, 2006	August 31, 2005
	$	$	$
Future income tax assets (liabilities):			
Mineral properties	(9,384)	(6,483)	-
Equipment	9,384	6,483	-
Cumulative eligable capital	132	132	132
Unamortized share issuance costs	18,462	19,693	-
Non - capital loss carryforwards	21,450	18,158	-
Valuation allowance	(40,044)	(37,983)	(132)
Net future tax assets	-	-	-

The Company has non-capital losses of approximately $122,000 (August 31, 2006 - $103,000, August 31, 2005 - nil) which are available to reduce future taxable income in Canada and which expire between 2026-2027. Subject to certain restrictions the Company also has mineral property and equipment expenditures of approximately $513,000 (August 31, 2006 - $400,000, August 31, 2005 - nil) available to reduce taxable income in future years. The Company has not recognized any future benefit for these tax losses and resource and equipment deductions as it is not considered likely that they will be utilized.

8. SUBSEQUENT EVENTS

In addition to items disclosed elsewhere in these notes, the following occurred during the period subsequent to November 30, 2006:

- The Company granted stock options for the purchase of 390,000 common shares at a price of $0.25 per share exercisable before February 14, 2012.

9. **PROSPECTUS**

The Company is filing a non-offering prospectus to allow the Company to become a reporting issuer in British Columbia.

10. **COMMITMENTS**

The Company has entered into a management agreement, expiring September 1,2007, with a director for remuneration of $18,000 per year and also an agreement with its Mexican project manager for US$6,000/month for a one year term. These agreements may be terminated on three months notice.

LA IMPERIAL RESOURCES INC.

Consolidated Financial Statements

May 31, 2007

(Stated in Canadian Dollar)

(Unaudited – Prepared by Management)

The accompanying unaudited interim financial statements of La Imperial Resources Inc. for the period ended May 31, 2007 have been prepared by management and approved by the Audit Committee and the Board of Directors of the Company. These statements have not been reviewed by the Company's independent auditors.

LA IMPERIAL RESOURCES INC.

Consolidated Balance Sheets
As at
(Unaundited)

	May 31, 2007 $	August 31, 2006 $
ASSETS		
Current assets		
Cash and cash equivalents	326,306	688,135
Accounts receivable and advances	351,607	129,944
	677,913	818,079
Equipment (note 6)	181,208	208,488
Mineral property costs (note 5)	539,019	191,621
	1,398,140	1,218,188
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	98,145	60,015
SHAREHOLDERS' EQUITY		
Share capital (note 7)	1,376,420	1,168,920
Obligation to issue shares (note 7)	65,368	65,368
Deficit	(141,793)	(76,115)
	1,299,995	1,158,173
	1,398,140	1,218,188

Approved by the Directors:

"A. David Ross"
____________________, Director

"James Scartacini"
____________________, Director

LA IMPERIAL RESOURCES INC.

Consolidated Statements of Operations and Deficit
(Unaundited)

	Three Months Period Ended May 31, 2007 $	Nine Months Period Ended May 31, 2007 $	Period From Inception October 24, 2004 To May 31, 2007 $
Expenses			
Administration fees	-	7,500	17,500
Consulting fees	-	2,113	14,863
Interest and bank charges	333	1,119	2,029
Legal, audit and accounting	18,400	45,337	94,030
Management fees and bonuses	4,500	13,500	21,000
Office	1,050	4,182	4,881
Foreign exchanges	(1,594)	132	132
Transfer and filing fees	6,140	7,396	7,396
Net loss before other item	(28,829)	(81,279)	(161,831)
Interest income	3,399	15,601	20,038
Net loss for the period	(25,430)	(65,678)	(141,793)
Deficit – beginning of period	(116,363)	(76,115)	-
Deficit – end of period	(141,793)	(141,793)	(141,793)
Loss per share	(0.00)	(0.01)	
Weighted average number of common shares	10,360,056	10,360,056	

LA IMPERIAL RESOURCES INC.

Consolidated Statements of Cash Flows
(Unaundited)

	Three Months Period Ended May 31, 2007 $	Nine Months Period Ended May 31, 2007 $	Period From Inception October 24, 2004 To May 31, 2007 $
Cash provided by (used for):			
Operating activities			
Loss for the period	(25,430)	(65,678)	(141,793)
Net change in non-cash wo rking capital items:			
Amounts receivable and advances	(112,634)	(221,663)	(250,857)
Amounts payable and accrued liabilities	48,807	38,130	63,806
	(89,257)	(249,211)	(328,844)
Financial Activity			
Proceeds received for shares issued-net of issue costs	-	207,500	1,375,377
Investing Activities			
Mineral properties and deferred expenditures	(101,010)	(298,000)	(452,829)
Purchase of equipment	-	(22,118)	(267,398)
	(101,010)	(320,118)	(720,227)
Net cash (used) provided during the period	(190,267)	(361,829)	326,306
Cash – beginning of period	516,573	688,135	-
Cash – end of period	326,306	326,306	326,306
Interest received	5,865	15,601	20,038

Supplementary disclosure of Non-Cash Investing Activity:

For the nine month period ended May 31, 2007, the company recognized $49,398 (for the year to August 31, 2006 - $36,792) in amortization, which was recorded in mineral property costs. The Company issued six million common shares at a price of $0.01 per share to acquire a subsidiary in Mexico during the current period.

LA IMPERIAL RESOURCES INC.

Consolidated Schedule of Mineral Property Costs
(Unaundited)

	August 31, 2006	Net Expenditures	May 31, 2007
MEXICO			
State of Chihuahua			
Acquisition	-	60,000	60,000
Accommodation and travel	26,406	51,629	78,035
Amortization of exploration	36,792	49,398	86,190
Consulting	13,948	35,007	48,955
Equipment	38,037	-	38,037
Field work and assay	9,935	10,533	20,468
Freight	5,828	-	5,828
Legal	5,683	48,229	53,912
Office	2,614	13,480	16,094
Salaries and wages	39,461	46,823	86,284
Taxes	12,917	32,299	45,216
	191,621	287,398	479,019
Total Mineral Property Costs	191,621	347,398	539,019

1. NATURE OF OPERATIONS AND CONTINUANCE OF OPERATIONS

The Company was incorporated under the Canada Business Corporations Act on October 4, 2004 and its principal activity is the acquisition and exploration of mineral properties located in Mexico. The Company does not generate any cash flow from its operations to fund its exploration activities and has relied upon the issuance of securities for financing. The Company intends to continue relying upon the issuance of securities to finance its operations and exploration activities to the extent such instruments are issuable under terms acceptable to the Company. Accordingly, the Company's financial statements are presented on a going concern basis, which assumes that the Company will continue to realize its assets and discharge its liabilities in the normal course of operations. If future financing is unavailable, the Company may not be able to meet its ongoing obligations, in which case the realizable values of its assets may decline materially from current estimates

2. INTERIM FINANCIAL STATEMENTS

The accompanying unaudited financial statements of the Company are prepared in accordance with Canadian generally accepted accounting principles for interim financial statements. These interim financial statements should be read in conjunction with the Company's annual audited financial statements as at and for the year ended August 31, 2007. All materials adjustment which, in the opinion of management, are necessary for fair presentation of the results for the interim period have been reflected. The results for the nine months ended May 31, 2007 are stated utilizing the same accounting policies and methods of application as the most recent annual financial statements, but are not necessarily indicate of the results to be expected for the full year.

3. ACQUISITION OF SUBSIDIARY

The Company acquired on November 8, 2006, a 99.9% interest in La Kathrina de Mexico, S.A de CV ("La Kathrina"), a Mexican company, by issuing six million common shares valued at $60,000, subject to an escrow restriction, to the La Kathrina shareholders, which included two company directors and certain family members. La Kathrina 's sole asset and undertaking are the Uruachi concessions.

The acquisition was accounted for by the purchase method with the Company identified as the acquirer and consideration comprised of 6,000,000 shares valued at $60,000, the amount was based on the expenditures incurred on the property prior to the acquisition and was allocated to mineral property acquisition cost.

Refer to Note 4.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

These consolidated financial statements are prepared in accordance with Canadian generally accepted accounting principles ("GAAP") in Canada and include the accounts of its 99% owned Mexian subsidiary Minerales La Kathrina de Mexico, S.A. de C.V. Summarized below are those policies considered particularly significant to the Company.

Mineral Properties and Deferred Costs

The cost of mineral properties and their related direct exploration costs are deferred until the properties are placed into production, sold or abandoned. These deferred costs will be amortized on the unit-of-production basis over the estimated useful life of the property following the commencement of production, or written-off if the properties are sold, allowed to lapse or abandoned.

4. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES** *(continued)*

Mineral Properties and Deferred Costs *(continued)*

Cost includes any cash consideration and the fair market value of shares issued on the acquisition of property interests. Properties acquired under option agreements, whereby payments are made at the sole discretion of the Company, are recorded in the accounts when the payments are made. The recorded amounts of property acquisition costs and their related deferred exploration costs represent actual expenditures incurred and are not intended to reflect present or future values.

The Company reviews capitalized costs on its property interests on a periodic basis and will recognize an impairment in value based upon current exploration results and upon management's assessment of the future probability of profitable revenues from the property or from the sale of the property. Management's assessment of the property's estimated current fair market value is also based upon a review of other property transactions that have occurred in the same geographic area as that of the property under review.

Administrative costs are expensed as incurred.

Cost of Maintaining Mineral Properties

The company does not accrue the estimated future costs of maintaining its mineral properties in good standing.

Fair Value of Financial Instruments

The Company's financial instruments consist of current assets and current liabilities. The fair values of the current assets and liabilities approximate their carrying amounts due to the short-term nature of these instruments.

Share Capital

Common shares issued for non-monetary consideration are recorded at fair market value on the date of the agreement to issue the shares.

Stock-Based Compensation

The Company accounts for stock-based compensation using a fair value-based method.

Temporary Investments

The Company values its temporary investments at the lower of cost or market value. Where a decline in market value is judged by management to be temporary a write-down is not effected.

Equipment

Equipment is amortized over its estimated useful economic life using the declining balance method at annual rates of 30% for exploration equipment.

Foreign Currency Translation

The Company conducts exploration activities in Mexico and incurs exploration expenditures in Pesos and U.S. dollars and maintains an administrative office in Canada where expenses are incurred in Canadian dollars.

The Company translates its foreign operations into Canadian dollars on the following basis: monetary assets and liabilities are translated at the rate of exchange in effect at the balance sheet date and non-monetary assets and liabilities are translated at their historical rates. Expenses are translated at rates prevailing at the date of the transaction except for amortization of equipment which is translated at historical rates.

Foreign exchange gains and losses from translation of foreign operations are recognized in the current period.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES *(continued)*

Future Income Taxes

The Company accounts for potential future net tax assets which are attributable to differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases and which are measured using tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be settled. When the future realization of income tax assets does not meet the test of being more likely than not to occur, a valuation allowance in the amount of the potential future benefit is taken and no net asset is recognized. Such an allowance has been applied to all potential income tax assets of the Company.

Environmental Expenditures

The operations of the Company have been and may in the future, be affected in varying degrees by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company vary greatly from country to country and are not predictable.

Environmental expenditures that relate to ongoing environmental and reclamation programs are charged against operations as incurred or capitalized and amortized depending on their expected future economic benefit. Estimated future removal and site restoration costs are recognized when the ultimate liability is reasonably determinable, and are charged against operations over the estimated remaining life of the related business operations, net of expected recoveries.

Asset retirement obligations

The fair value of a liability for an asset retirement obligation is recognized on an undiscounted cash flow basis when a reasonable estimate of the fair value of the obligation can be made. The asset retirement obligation is recorded as a liability with a corresponding increase to the carrying amount of the related long-lived asset. Subsequently, the asset retirement cost is allocated to expense using a systematic and rational method and is adjusted to reflect period-to-period changes in the liability resulting from the passage of time and from revisions to either expected payment dates or the amounts comprising the original estimate of the obligation. As at May 31, 2007, the Company does not have any asset retirement obligations.

Retirement of Long-Lived Assets

Long-lived assets are assessed for impairment when events and circumstances warrant, when the carrying amounts of the assets exceeds its estimated undiscounted net cash flow from use or its fair value, at which time the impairment is charged to earnings.

Use of Estimates

The preparation of financial statements in conformity with Canadian GAAP requires management to make estimates and assumptions which affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the financial statements, as well as the reported amounts of revenues and expenses incurred during the periods. Actual results could differ from those estimated.

Loss Per Share

Loss per share has been calculated using the weighted-average number of common shares outstanding during the period. Diluted loss per share is not presented as it is anti-dilutive.

5. MINERAL PROPERTY COSTS

Uruachi Concessions - Chihuaua, Mexico
State of Chichuahua, Mexico

The Company entered into an agreement on November 30, 2005, subject to the expenditure of $200,000 on exploration and also for due diligence, and on November 8, 2006 acquired 99.9% of the outstanding common shares of La Kathrina in consideration for the issue of six million Company common shares (issued) at $0.01 per share, for a total payment of $60,000. La Kathrina has a 70% interest in seven mining concessions covering 13,209 hectares.

6. EQUIPMENT

	February 2007			August 31 2006		
	Costs $	Accumulated Depreciation $	Net $	Costs $	Accumulated Depreciation $	Net $
Exploration equipment	267,398	86,190	181,208	245,280	36,792	208,488

7. SHARE CAPITAL

(a) Authorized share capital consists of an unlimited number of common shares.

	May 31, 2007		August 31, 2006		August 31, 2005	
	Number of Shares	Amount $	Number of Shares	Amount $	Number of Shares	Amount $
Issued – beginning of	5,234,500	1,168,919	1	1	-	-
Incorporation	-	-	-	-	1	1
Private placement	590,000	147,500	5,234,500	1,168,919	-	-
La Kathrina acquisition	6,000,000	60,000	-	-	-	-
Issued - end of period	11,824,501	1,376,420	5,234,500	1,168,919	1	1

(b) At May 31, 2007 and August 31, 2006, the Company is to issue 261,470 common shares at $0.25 per share ($65,368) as share issue costs for the private placement for the year ended August 31, 2006.

8. RELATED PARTY TRANSACTIONS

All transactions with related parties have occurred in the norma l course of operations and are measured at their fair value as determined by management.

During the nine month period ended May 31, 2007, the President charged management fees of $13,500 ($7,500 for the year ended August 31, 2006; nil for the year ended August 31, 2005) pursuant to a management services agreement with the Company providing for $1,500 per month for such services.

9. PROSPECTUS

The Company is filing a non-offering prospectus to allow the Company to become a reporting issuer in British Columbia.

10. COMMITMENTS

The Company has entered into a management agreement, expiring September 1,2007, with a director for remuneration of $18,000 per year and also an agreement with its Mexican project manager for US$6,000/month for a one year term These agreements may be terminated on three months notice.

SCHEDULE B

CNQ LISTING STATEMENT DISCLOSURE

4. NARRATIVE DESCRIPTION OF THE BUSINESS

Stated Business Objectives and Milestones

The Company's business objective is to conduct further exploration on the Property and compile that information in an effort to further define the mineralization potential of the Property.

In order to accomplish our business objectives stated above, we are planning an initial exploration program, anticipated to be commenced this spring. Additional work on the Property will be contingent upon successful results being obtained from the preliminary exploration program.

Funds Available

As at October 31, 2007, we had a working capital surplus of $435,329 to be expended on the principal purposes set out below.

The principal purposes for which the funds available are intended to be used, in order of priority, are as follows:

	Description	Proceeds
1.	To pay the balance of the audit and administrative costs associated with this listing.	$50,000
2.	To fund the Phase I exploration program on the Property for next 12 months.	$104,672
3.	To provide funding sufficient to meet general and administrative costs for 12 months	$84,000
3.	Working capital to fund ongoing operations	$196,657
	Total	$435,329

We intend to spend the funds available to us as stated in this prospectus. There may be circumstances, however, where, for sound business reasons, a reallocation of funds may be necessary.

8. CONSOLIDATED CAPITALIZATION

The following table details materials changes to the share and loan capital of the Company from the date of the audited financial statements for the first quarter ended November 30, 2006 to the date of this Listing Statement:

Designation of Security	Number authorized	Outstanding as at November 30, 2006 (audited)		Outstanding as at the date a final receipt is granted by the Commissions	
		Amount	Number	Amount	Number
Common Shares	unlimited	$1,481,786	11,824,501	$1,481,786	11,824,501
Deficit	Nil	Nil	Nil	Nil	Nil
Total Capitalization		$1,481,786	11,824,501	$1,481,786	11,824,501

10. PRIOR SALES

The following table outlines the number and prices at which our securities have been sold since incorporation:

	Number of issued securities	Price per security	Total consideration	Date Issued
Common Shares	5,234,501(1)(2)	$0.25	$1,308,625(3)	July 20, 2006
Common Shares	590,000(1)	$0.25	$147,500(4)	November 6, 2006
Common Shares	6,000,000(5)	$0.01(1)	$60,000(deemed)	November 8, 2006
	11,824,501		$1,481,786	

(1) These shares were issued in connection with private placements.
(2) Finders fees totalling $74,338.75 cash and 261,470 common shares (allotted but not yet issued) at a deemed price of $0.25 per share were paid and will be issued in connection with this share issuance.
(3) Excludes cash commissions of $74,338.75 paid in connection with this issuance.
(4) No cash commissions were paid in connection with this issuance.
(5) These shares were issued in consideration of the acquisition of all but one of the issued and outstanding shares of the Company's subsidiary. See "General Development of Our Business".

14. CAPITALIZATION

The following table sets out the certain information regarding the share capitalization of the Issuer. The Issuer has one class of security: common shares.

Issued Capital	Number of Securities (non-diluted)	Number of Securities (fully diluted)	% of Issued (non-diluted)	% of Issued (fully diluted)
<u>Public Float</u>				
Total outstanding (A)	11,824,501	12,214,501	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion or other securities held (B)				
Total Public Float (A-B)	1,510,000 10,314,501	1,730,000 10,484,501	12.77% 87.23%	14.16% 85.84%
<u>Freely – Tradable Float</u>				
Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	600,000	600,000	5.1%	4.9%
Total Tradable Float (A-C)	11,224,501	11,614,501	94.9%	95.1%

Public Securityholders (Registered)

Common shares

Size of Holding	Number of Holders	Total Number of Securities
1-99 securities	0	0
100-499 securities	0	0
500-999 securities	12	6,000
1,000-1,999 securities	28	28,500
2,000-2,999 securities	23	46,000
3,000-3,999 securities	1	3,000
4,000-4,999 securities	19	76,000
5,000 or more securities	211	10,155,000

Public Securityholders (Beneficial)

Common shares

Size of Holding	Number of Holders	Total Number of Securities
1-99 securities	0	0
100-499 securities	0	0
500-999 securities	0	0
1,000-1,999 securities	0	0
2,000-2,999 securities	0	0
3,000-3,999 securities	0	0
4,000-4,999 securities	0	0
5,000 or more securities	0	0
Unable to confirm	0	0

Non-Public Securityholders (Registered)

Common shares

Size of Holding	Number of Holders	Total Number of Securities
1-99 securities	0	0
100-499 securities	0	0
500-999 securities	0	0
1,000-1,999 securities	0	0
2,000-2,999 securities	0	0
3,000-3,999 securities	0	0
4,000-4,999 securities	0	0
5,000 or more securities	10	1,510,001

The Issuer has the following outstanding securities exchangeable or convertible into common shares:

Description of the Security (including conversion/exercise terms)	Number of convertible / exchangeable securities outstanding	Number of Quoted securities issuable upon exercise/conversion
Incentive Stock Options, exercisable into one common share of the Issuer at a price of $0.25 per share until February 14, 2012	390,000	390,000 common shares

25. FINANCIAL STATEMENTS

The audited financial statements of the Issuer for the fiscal year ended August 31, 2006, together with the unaudited financial statements for the quarter ended May 31, 2007 are included in the Prospectus.

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its Board of Directors, La Imperial Resources Inc. hereby applies for the listing of the above mentioned securities on CNQ. The foregoing contains full, true and plain disclosure of all material information relating to La Imperial Resources Inc. It contains no untrue statements of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver, British Columbia, this 29th day of November, 2007

A. D. Ross

A. David Ross
Chief Executive Officer, President and Director

James Scartaccini
Chief Financial Officer and Director

Richard J. Gregory
Director

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Director

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