

**Royal Monashee Gold Corp.**  
(formerly OnBus Technologies Inc.)  
(formerly First Industrial Capital Corporation)  
**INTERIM FINANCIAL STATEMENTS**  
31-Mar-11

# **Royal Monashee Gold Corp**

3979 Willow Street  
Vancouver, BC, V5Z 3R4

## **NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS**

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

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



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

*"James Timms"*

James Timms  
President

Royal Monashee Gold Corp.  
(formerly OnBus Technologies Inc., First Industrial Capital Corporation)

<b>BALANCE SHEET</b>	(unaudited) 31-Mar 2011	(audited) September 30 2010
<b>ASSETS</b>		
CURRENT ASSETS		
Cash and short term investments	\$3,679	\$17,322
Accounts receivable	\$420	\$420
	<u>\$4,099</u>	<u>\$17,742</u>
<b>TOTAL ASSETS</b>	<u><u>\$4,099</u></u>	<u><u>\$17,742</u></u>
<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$22,033	\$22,033
	<u>\$22,033</u>	<u>\$22,033</u>
<b>SHAREHOLDERS' EQUITY</b>		
SHARE CAPITAL	\$724,037	\$724,037
RETAINED EARNINGS(DEFICIT)	(\$741,971)	(\$728,328)
	<u>(\$17,934)</u>	<u>(\$4,291)</u>
	<u><u>\$4,099</u></u>	<u><u>\$17,742</u></u>

	
James Timms Director	Martin Woodward Director

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STATEMENT OF LOSS AND DEFICIT	6 months Mar-31 2011 (unaudited)	6 months Mar-31 2010 (unaudited)	3 months Mar-31 2011 (unaudited)	3 months Mar-31 2010 (unaudited)
<b>EXPENSES</b>				
Bank Fees	\$ 2	\$ 52	\$ -	\$ 2
Transfer Agent and compliance fees	\$ 7,384	\$ 9,375	\$ 6,398	\$ 6,285
Professional fees	\$ 6,257	\$ 1,900	\$ -	\$ -
	<u>\$ 13,643</u>	<u>\$ 11,327</u>	<u>\$ 6,398</u>	<u>\$ 6,287</u>
<b>OTHER ITEMS</b>				
Interest income	\$ -	\$ -	\$ -	\$ -
<b>LOSS FOR THE PERIOD</b>	<u>\$ 13,643</u>	<u>\$ 11,327</u>	<u>\$ 6,398</u>	<u>\$ 6,287</u>
RETAINED EARNINGS(DEFICIT), beginning of period	<u>\$ (728,328)</u>	<u>\$ (716,934)</u>	<u>\$ (735,573)</u>	<u>\$ (721,974)</u>
RETAINED EARNINGS(DEFICIT), end of period	<u>\$ (741,971)</u>	<u>\$ (728,261)</u>	<u>\$ (741,971)</u>	<u>\$ (728,261)</u>
<b>EARNINGS PER SHARE Basic</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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<b>STATEMENT OF CASH FLOW</b>	6 months 31-Mar 2011 (unaudited)	6 months 31-Mar 2010 (unaudited)	3 months 31-Mar 2011 (unaudited)	3 months 31-Mar 2010 (unaudited)
<b>CASH FROM(USED FOR) OPERATING ACTIVITIES</b>				
Net income(loss) for the period	(\$13,643)	(\$11,327)	(\$6,398)	(\$6,287)
Adjustments to reconcile net cash provided by operating activities				
Decrease(increase) in				
Accounts receivable	\$0	\$0	\$0	\$0
Increase(decrease) in				
Accounts payable and accrued liabilities	\$0	\$2,100	\$0	\$0
	<u>(\$13,643)</u>	<u>(\$9,227)</u>	<u>(\$6,398)</u>	<u>(\$6,287)</u>
<b>INCREASE(DECREASE) IN CASH DURING THE PERIOD</b>	<u>(\$13,643)</u>	<u>(\$9,227)</u>	<u>(\$6,398)</u>	<u>(\$6,287)</u>
<b>CASH AND CASH EQUIVALENTS, beginning of period</b>	<u>\$17,322</u>	<u>\$33,475</u>	<u>\$10,077</u>	<u>\$30,535</u>
<b>CASH AND CASH EQUIVALENTS, end of period</b>	<u><u>\$3,679</u></u>	<u><u>\$24,248</u></u>	<u><u>\$3,679</u></u>	<u><u>\$24,248</u></u>
<b>CASH AND CASH EQUIVALENTS, is comprised of</b>				
Cash in bank account	<u><u>\$3,679</u></u>	<u><u>\$24,248</u></u>	<u><u>\$3,679</u></u>	<u><u>\$24,248</u></u>

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## NOTE TO INTERIM FINANCIAL STATEMENTS

unaudited March 31, 2011

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### 1. Accounting Policies

Basis of Presentation. These interim financial statements are prepared in accordance with Canadian generally accepted accounting principles and on a basis consistent with those applied to the Company's year ended September 30, 2009. These interim financial statements should be read in conjunction with the September 30, International Financial Reporting Standards. The AcSB has determined that Canadian accounting standards for publicly-listed will converge with International Financial Reporting Standards ("IFRS") effective for interim and annual periods beginning on and after January 1, 2011. The adoption of IFRS in 2011 will require restatement for comparative purposes of figures presented for 2010 fiscal year. The Company understands there to be material differences between Canadian GAAP and IFRS, and is therefore monitoring this project with a view to understanding the possible future effects of the transition to IFRS.

### 2. Stock Based Compensation

The Company did not provide any stock based compensation during the interim period

### 3. Supplemental Cash Flow Information

No non-cash activities were conducted by the Company during the interim period.

### 4. Related Party Transactions

No related party transactions were conducted during the interim period.

### 5. Subsequent Events

No subsequent events requiring disclosure have been incurred after the reporting period.