CORAZON GOLD CORP.

(formerly ReMac Zinc Corp.)

Condensed Consolidated Interim Financial Statements

Six Months Ended June 30, 2011

Expressed in Canadian Dollars

NOTICE TO READER

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

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

Corazon Gold Corp. (formerly ReMac Zinc. Corp)
Consolidated statements of financial position
(Expressed in Canadian dollars – unaudited)

	Notes	June 30, 2011	December 31, 2010
ASSETS			
Current assets			
Cash and cash equivalents	4	$ 7,957,701	$ 64,115
Receivables, deposits and prepaid expenses	5	207,604	20,571
		8,165,305	84,686
Non-current assets			
Reclamation bond		5,000	-
Equipment		100,072	57,875
Resource properties	6	4,552,616	1,197,923
		4,657,688	1,255,798
TOTAL ASSETS		**$ 12,822,993**	**$ 1,340,484**
LIABILITIES			
Current liabilities			
Accounts payables and accrued liabilities	7	$ 130,164	$ 378,594
Promissory notes	8	-	436,150
TOTAL LIABILIITES		**130,164**	**814,744**
SHAREHOLDERS' EQUITY			
Share capital	9	13,803,163	1,046,948
Share-based payment reserve	9	1,147,714	-
Cumulative foreign exchange translation adjustment	9	(223,279)	(51,897)
Accumulated deficit		(2,034,769)	(469,311)
TOTAL SHAREHOLDERS' EQUITY		**12,692,829**	**525,740**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		**$ 12,822,993**	**$ 1,340,484**

Approved by the board of directors on August 29, 2011

"Patrick W. Brauckmann" — Director

"John K. Burns" — Director

Corazon Gold Corp. (formerly ReMac Zinc. Corp)
Consolidated statements of comprehensive loss
(Expressed in Canadian dollars – unaudited)

	Notes	Three month period ended June 30, 2011	Three month period ended June 30, 2010	Six month period ended June 30, 2011	From inception on February 26, 2010 to June 30, 2010
Expenses					
Audit and accounting fees		$ -	$ -	$ 3,451	$ -
Consulting fees		15,482	30,429	64,396	30,429
Corporate development		114,171	2,839	162,153	6,808
Depreciation		(3,255)	-	12,446	-
Finders fees	9	-	-	250,000	-
Legal fees and expenses		27,793	37,352	68,205	38,411
Office		48,313	2,662	54,752	2,942
Property examination costs		-	-	-	23,557
Regulatory fees		50,276	204	109,188	204
Salaries and benefits		102,892	-	117,065	-
Share-based payments		402,712	-	919,608	-
Travel and accommodation		25,126	19,762	38,808	44,455
		783,510	93,248	1,800,072	146,806
Other income					
Foreign exchange gain		(107,244)	(21)	(73,785)	(15)
Gain on reverse asset acquisition	10	-	-	(160,829)	-
		(107,244)	(21)	(234,614)	(15)
Net loss for the period		**676,266**	**93,227**	**1,565,458**	**146,791**
Other comprehensive loss					
Foreign currency translation		118,827	5,319	171,382	4,027
Total comprehensive loss for the period		**$ 795,093**	**$ 98,546**	**$ 1,736,840**	**$ 150,818**
Loss per share – basic and diluted		**$ 0.01**	**$ 0.00**	**$ 0.03**	**$ 0.01**
Weighted average number of shares outstanding – basic and diluted		**58,917,563**	**20,000,000**	**51,920,093**	**20,000,000**

See accompanying notes to the consolidated financial statements

Corazon Gold Corp. (formerly ReMac Zinc. Corp)
Consolidated statement of changes in shareholders' equity
(Expressed in Canadian dollars – unaudited)

		Share capital		Reserves			
	Notes	Number of shares	Amount	Share-based payment reserve	Cumulative foreign exchange translation adjustment	Deficit	Total
Comprehensive loss for the period from incorporation of Corazon Exploraciones, S.A. on February 26, 2010 to June 30, 2010							
Loss for the period		-	$ -	$ -	$ -	$ (146,791)	$ (146,791)
Other comprehensive loss		-	-	-	(4,027)	-	(4,027)
Total comprehensive loss for the period		-	-	-	(4,027)	(146,791)	(150,818)
Transactions with owners, in their capacity as owners, and other transfers for the period from incorporation of Corazon Exploraciones, S.A. on February 26, 2010 to June 30, 2010:							
Shares issued on incorporation of Corazon Exploraciones, S.A.		1,000	530,000	-	-	-	530,000
Balance at June 30, 2010		**1,000**	**530,000**	-	**(4,027)**	**(146,791)**	**379,182**
Comprehensive loss:							
Loss for the period		-	-	-	-	(322,520)	(322,520)
Other comprehensive loss		-	-	-	(47,870)	-	(47,870)
Total comprehensive loss for the period		-	-	-	(47,870)	(322,520)	(370,390)
Transactions with owners, in their capacity as owners, and other transfers:							
Elimination of Corazon Exploraciones, S.A. shares pursuant to shares exchanged in share purchase agreement		(1,000)	-	-	-	-	-
Issue of shares of 0887398 B.C. Ltd. pursuant to share purchase agreement		20,000,000	-	-	-	-	-
Private placement on August 20, 2010		3,106,318	465,948	-	-	-	465,948
Private placement on September 16, 2010		340,000	51,000	-	-	-	51,000
Total transactions with owners and other transfers		23,445,318	516,948	-	-	-	516,948
Balance at December 31, 2010		**23,446,318**	**$ 1,046,948**	**$ -**	**$ (51,897)**	**$ (469,311)**	**$ 525,740**

See accompanying notes to the consolidated financial statements

Corazon Gold Corp. (formerly ReMac Zinc. Corp)
Consolidated statement of changes in shareholders' equity (cont'd)
(Expressed in Canadian dollars – unaudited)

	Notes	Share capital		Reserves			
		Number of shares	Amount	Share-based payment reserve	Cumulative foreign exchange translation adjustment	Deficit	Total
Balance at January 1, 2011		**23,446,318**	**$ 1,046,948**	**$ -**	**$ (51,897)**	**$ (469,311)**	**$ 525,740**
Comprehensive loss:							
Loss for the period		-	-	-	-	(1,565,458)	(1,565,458)
Other comprehensive loss		-	-	-	(171,382)	-	(171,382)
Total comprehensive loss for the period		-	-	-	(171,382)	(1,565,458)	(1,736,840)
Transactions with owners, in their capacity as owners, and other transfers:							
Elimination of 0887398 B.C. Ltd. shares pursuant to shares exchanged in share purchase agreement	10	(23,446,318)	-	-	-	-	-
Issue of shares of the Company pursuant to share purchase agreement	10	23,446,318	-	-	-	-	-
Fair value of monetary assets attributed to issued shares of legal parent at acquisition date	10	3,513,734	82,900	-	-	-	82,900
Private placement on January 14, 2011	9	20,312,500	5,550,000	-	-	-	5,550,000
Shares issued as finders' fees on January 18, 2011	9	1,250,000	250,000	-	-	-	250,000
Private placement on April 12, 2011	9	11,974,000	8,022,580	-	-	-	8,022,580
Share issue costs - cash	9	-	(920,619)	-	-	-	(920,619)
Shares issued costs - warrants	9	-	(228,646)	228,646	-	-	-
Fair value of share options granted	9	-	-	919,068	-	-	919,068
Total transactions with owners and other transfers		37,050,234	12,756,215	1,147,714	-	-	13,903,929
Balance at June 30, 2011		**60,496,552**	**$ 13,803,163**	**$ 1,147,714**	**$ (223,279)**	**$ (2,034,769)**	**$ 12,692,829**

See accompanying notes to the consolidated financial statements

Corazon Gold Corp. (formerly ReMac Zinc. Corp)
Consolidated statements of cash flows
(Expressed in Canadian dollars – unaudited)

	Three month period ended June 30, 2011	Three month period ended June 30, 2010	Six month period ended June 30, 2011	From inception on February 26, 2010 to June 30, 2010
Operating activities				
Loss before income taxes	$ (676,266)	$ (93,227)	$ (1,565,458)	$ (146,791)
Adjustments for non-cash items:				
Depreciation		-	12,446	-
Finders' fees	(3,255)	-	250,000	-
Gain on capital transaction	-	-	(160,829)	-
Share-based payments	402,712	-	919,608	-
Changes in non-cash working capital items:				
Receivables, deposits and prepaid expenses	(62,196)	(1,908)	(187,033)	(1,908)
Accounts payables and accrued liabilities	(18,107)	49,367	(315,254)	93,249
Net cash flows used in operating activities	**(357,112)**	(45,768)	(1,046,520)	(55,450)
Investing activities				
Acquisition of equipment	(30,652)	-	(57,336)	-
Acquisition of reclamation bond	-	-	(5,000)	-
Cash acquired on reverse asset acquisition	66,824	-	310,553	-
Expenditures on resource properties	(3,108,830)	(461,300)	(3,422,493)	(461,300)
Net cash flows used in investing activities	**(3,072,658)**	(461,300)	(3,174,276)	(461,300)
Financing activities				
Common shares issued for cash	8,022,580	530,000	13,572,580	530,000
Share issue costs	(700,855)	-	(921,159)	-
Increase (decrease) in promissory note	(419,348)	28,612	(419,348)	104,762
Net cash flows from financing activities	**6,902,377**	558,612	12,232,073	634,762
Increase in cash and cash equivalents	3,472,607	51,544	8,011,277	118,012
Effect of exchange rates on cash holdings in foreign currencies	321,492	(24,101)	(117,691)	(22,809)
Cash and cash equivalents, beginning	4,163,602	67,760	64,115	-
Cash and cash equivalents, ending	**$ 7,957,701**	**$ 95,203**	**$ 7,957,701**	**$ 95,203**

1. Nature and continuance of operations

Corazon Gold Corp. (the "Company") and its subsidiaries (the "Group") is a development stage Group engaged in the acquisition, exploration and development of resource properties.

These consolidated interim financial statements have been prepared using International Financial Reporting Standards ("IFRS") applicable to a going concern, which contemplates the realization of assets and settlement of liabilities in the normal course of business as they become due.

For the six months ended June 30, 2011 the Group incurred a loss of $1,565,458 and as at June 30, 2011 had an accumulated deficit of $2,034,769. The Group is in the process of exploring its mineral properties and has not yet determined whether the properties contain mineral reserves that are economically recoverable. The ability of the Group to continue operations as a going concern and the recoverability of the amount shown for mineral resources are dependent upon the existence of economically recoverable reserves, the continued support of shareholders, the ability to continue to raise the necessary financing to complete the development of such properties and repay debts, and the profitable production or disposition of such properties. Management is of the opinion that sufficient working capital will be obtainable from internal and/ or external financing to meet the Group's liabilities and commitments as they become due, although there is risk that additional financing will not be available on a timely basis or on terms acceptable to the Group. These consolidated financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Group be unable to continue operations.

2. Significant accounting policies and basis of preparation

Statement of compliance and conversion to International Financial Reporting Standards

The consolidated interim financial statements of the Group have been prepared in accordance with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB") and interpretations of the International Financial Reporting Interpretations Committee ("IFRIC"). Therefore, these financial statements comply with International Accounting Standard ("IAS") 34 "Interim Financial Reporting".

On January 14, 2011, the Company acquired all of the outstanding shares of 0887406 B.C. Ltd. in a reverse acquisition. In August 2010 0887406 B.C. Ltd. acquired all of the outstanding shares in Corazon Exploraciones, S.A. in a similar transaction. Consequently, the Group has been reporting under an International Financial Reporting Standards ("IFRS") framework since the inception of Corazon Exploraciones, S.A. on February 26, 2010. As a result, IFRS 1, First-time Adoption of IFRS, was not applied in these consolidated interim financial statements.

The same accounting policies and methods of computation were followed in the preparation of these interim condensed consolidated financial statements as were followed in the preparation of the interim condensed consolidated financial statements for the three month period ended March 31, 2011. Accordingly, these interim condensed consolidated financial statements for the three and six months periods ended June 30, 2011 should be read together with the interim condensed consolidated financial statements for the three month period ended March 31, 2011.

3. Accounting standards issued by not yet effective

Accounting standards anticipated to be effective January 1, 2012

Amendments to IFRS 7 "Financial Instruments: Disclosures"

This amendment increases the disclosure required regarding the transfer of financial assets, especially if there is a disproportionate amount of transfer transactions that take place around the end of a reporting period. This amendment is effective for annual periods beginning on or after July 1, 2011, with earlier adoption permitted. The Company does not anticipate this amendment to have a significant impact on its consolidated financial statements.

New standard IFRS 9 "Financial Instruments"

This new standard is a partial replacement of IAS 39 "Financial Instruments: Recognition and Measurement". This new standard is effective for annual periods beginning on or after January 1, 2013.

The Company has not early adopted these revised standards and is currently assessing the impact that these standards will have on the consolidated financial statements.

Accounting standards anticipated to be effective January 1, 2013

Joint ventures

The IASB issued Exposure Draft 9 – Joint Arrangements ("ED-9") in September 2007. ED-9 proposed to eliminate the Company's choice to proportionately consolidate jointly controlled entities and required such entities to be accounted for using the equity method. During the second quarter of 2009, the IASB commenced re-deliberations of ED-9 and now proposes to establish a principles-based approach to the accounting for joint arrangements which focuses on the nature, extent and financial effects of the activities that an entity carries out through joint arrangements and its contractual rights and obligations to assets and liabilities, respectively, of the joint arrangements. The IASB plans on publishing the final standard during the first half of 2011, with an anticipated effective date of January 1, 2013. The Company is currently evaluating the impact that ED-9 and the final standard are expected to have on its consolidated financial statements.

Financial Instruments

The IASB intends to replace IAS 39 – Financial Instruments: Recognition and Measurement ("IAS 39") in its entirety with IFRS 9 – Financial Instruments ("IFRS 9") in three main phases. IFRS 9 will be the new standard for the financial reporting of financial instruments that is principles-based and less complex than IAS 39, and is effective for annual periods beginning on or after January 1, 2013, with earlier adoption permitted. In November 2009 and October 2010, phase 1 of IFRS 9 was issued and amended, respectively, which addressed the classification and measurement of financial assets and financial liabilities. IFRS 9 requires that all financial assets be classified as subsequently measured at amortized cost or at fair value based on the Company's business model for managing financial assets and the contractual cash flow characteristics of the financial assets. Financial liabilities are classified as subsequently measured at amortized cost except for financial liabilities classified as at FVTPL, financial guarantees and certain other exceptions. The IASB has issued exposure drafts addressing impairment of financial instruments, hedge accounting and the offsetting of financial assets and liabilities, with comments due in March and April of 2011. The complete IFRS 9 is anticipated to be issued during the second half of 2011. The Company is currently evaluating the impact the final standard is expected to have on its consolidated financial statements.

(Expressed in Canadian dollars - unaudited)

3. Accounting standards issued by not yet effective (cont'd)

Accounting standards anticipated to be effective January 1, 2013 (cont'd)

Consolidation

On September 29, 2010, the IASB posted a staff draft of a forthcoming IFRS on consolidation. The staff draft reflects tentative decisions made to date by the IASB with respect to the IASB's project to replace current standards on consolidation, IAS 27 - Consolidated and Separate Financial Statements and SIC-12, with a single standard on consolidation. The IASB plans on publishing the final standard on consolidation during the first half of 2011, with an anticipated effective date of January 1, 2013. The Company does not anticipate this amendment to have a significant impact on its consolidated financial statements.

4. Cash and cash equivalents

The components of cash and cash equivalents are as follows:

	June 30, 2011	December 31, 2010
Cash at bank	$ 1,942,701	$ 64,115
Guaranteed investment certificates	6,015,000	-
	$ 7,957,701	$ 64,115

5. Receivables, deposits and prepaid expenses

	June 30, 2011	December 31, 2010
Harmonized sales tax receivable	$ 104,758	$ 4,887
Deposits	62,766	13,478
Prepaid expenses	40,080	2,206
	$ 207,604	$ 20,571

6. Resource properties

Santo Domingo property:

On April 15, 2010, Corazon entered into a Concession Agreement which provides the option to acquire a 100% interest in the Santo Domingo concession (the Concession) from the Cooperativa de Pequenos Mineros de Santo Domingo RL (the Co-op) for USD$5,500,000. The Concession Agreement, requires the Group to pay an initial USD$500,000 on April 15, 2010 (paid), and to make two payments of USD$2,500,000, the first no later than April 15, 2011 (paid) and the second by April 15, 2012, respectively, to complete the acquisition of a 100% interest in the Concession. The Concession lies in the canton of Santo Domingo, in the eastern section of the La Libertad-Santo Domingo mining district, state of Chontales, central Nicaragua. The Concession totals 650 hectares and is situated 177 kilometres northwest of the major Pacific port and capital city of Managua, Nicaragua. The main focus of the project will be the exploration for gold.

(Expressed in Canadian dollars - unaudited)

6. **Resource properties** (cont'd)

Santo Domingo property (cont'd):

Resource property expenditures to June 30, 2011 are detailed as follows:

	Acquisition cost	Exploration and development	Other	Total resource property expenditure
Resource property expenditure incurred from date of agreement to December 31, 2010	**$ 636,048**	**$ 488,729**	**$ 73,146**	**$ 1,197,923**
Resource property expenditure incurred during the three months ended June 30, 2011	2,402,255	884,185	136,053	3,422,493
Effect of foreign currency translation	(37,961)	(25,874)	(3,965)	(67,800)
At June 30, 2011	**$ 3,000,342**	**$ 1,347,040**	**$ 205,234**	**$ 4,552,616**

ReMac Zinc property:
The ReMac Zinc project consists of 40 contiguous mineral claims comprising 3,943.82 hectares (the "ReMac Zinc property") which is 100% owned by ReMac. The ReMac Zinc property is situated 25 kilometres southeast of Teck's lead-zinc smelter complex in Trail, BC, and 15 kilometres north of Teck's Pend d'Oreille zinc mine and concentrator in Metalline Falls, Washington, USA.

Currently the Group is maintaining ownership in the ReMac Zinc property but does not have an exploration program planned in the near future. The Group is assessing the viability of continued ownership in the ReMac Zinc property. The Group has not incurred any resource expenditures on the property in the six months ended June 30, 2011. All resource property expenditures incurred to December 31, 2010 costs incurred have been impaired.

7. **Accounts payables and accrued liabilities**

	June 30, 2011	December 31, 2010
Accounts payable	$ 52,496	$ 366,499
Accrued liabilities	77,668	12,095
	$ 130,164	$ 378,594

8. **Promissory notes**

The outstanding promissory notes as at December 31, 2010 were repayable on demand without interest and were unsecured. The promissory notes were repaid in full during the three months ended March 31, 2011.

9. **Share capital and reserves**

Authorized share capital

Unlimited number of common shares without par value.

Unlimited number of preferred shares without par value.

9. Share capital and reserves (cont'd)

Issued share capital

At June 30, 2011 there were 60,496,552 issued and fully paid common shares (December 31, 2010 – 23,446,318).

Reverse asset acquisition

On January 14, 2011, the Company has entered into a definitive share exchange agreement with 0887398 to acquire all of the issued and outstanding shares of the 0887398. The Company issued one common share for each issued and outstanding common share of 0887398. A total of 23,446,318 shares were issued pursuant to the agreement. After the transaction, the former shareholders of the 0887398 hold the controlling interest in the Company and the transaction was recorded as reverse asset acquisition, with 0887398 being the deemed acquirer of the net assets of the Company. The fair value of the shares issued was calculated at $82,900 (Notes 2 and 10).

In conjunction with the completion of the transaction, 1,250,000 common shares were issued as finders' fees at a deemed cost per share of 0.20 cents.

Private placements

Concurrently with the completion of the reverse asset acquisition, the Company completed a financing involving the issuance of 12,875,000 common shares at a price of $0.20 per common share and 7,437,500 common shares at a price of $0.40 per common share for total proceeds of $5,550,000. The Company incurred share issuance costs of $220,304.

On April 12, 2011 the Company completed a private placement for 11,974,000 shares at a price of $0.67 per share for total proceeds of $8,022,580. The Company incurred share issuance costs of $928,961, which included $228,106 recorded as the fair value of 711,240 warrants issued to the private placement underwriters (the "Warrants"). The Warrants expire on April 12, 2012, and each Warrant gives the holder the right to purchase one common share of the Company at a price of $0.67. The fair value of the warrants was determined using the Black-Scholes option pricing model with the following assumptions: expected life of one year; an expected volatility of 143%; a risk-free rate of 1.86%; and an expected dividend yield of 0%.

Stock options

The Company has adopted an incentive share option plan, which provides that the Board of Directors of the Company may from time to time, in its discretion, and in accordance with the Exchange requirements, grant to directors, officers, employees and technical consultants to the Company, non-transferable share options.

In conjunction with the closing of the reverse assets acquisition transaction on January 14, 2011, all previous, fully vested, outstanding share options (109,287) were cancelled.

On March 2, 2011, the Company granted an aggregate of 2,100,000 stock options to directors, officers and employees of the Company at an exercise price of $0.75 per share. The options have a five year expiry. The options vest as to 25% every six months, commencing on the grant date.

On April 19, 2011, the Company granted an aggregate of 200,000 stock options to officers and employees of the Company at an exercise price of $0.80 per share. The options have a five year expiry. The options vest as to 25% every six months, commencing on the grant date.

(Expressed in Canadian dollars - unaudited)

9. Share capital and reserves (cont'd)

Stock options *(cont'd)*

The changes in options during the six month period ended June 30, 2011 and the year ended December 31, 2010 are as follows:

	June 30, 2011			December 31, 2010		
	Number of options		Weighted average exercise price	Number of options		Weighted average exercise price
Options outstanding, beginning of period	109,287	$	4.55	125,358	$	4.22
Options granted	2,300,000		0.75	-		-
Options cancelled / expired	(146,787)		3.58	(16,071)		2.80
Options forfeited	(112,500)		0.77	-		-
Options outstanding, end of period	2,150,000	$	0.75	109,287	$	4.55
Options exercisable, end of period	537,500	$	0.75	109,287	$	4.55

The weighted average contractual life remaining of options outstanding at June 30, 2011 was 4.68 years.

The weighted average grant date fair value of options granted during the six month period ended June 30, 2011 was $0.76. The fair value was determined using the Black-Scholes option pricing model using the following weighted average assumptions:

Expected life of options	3.26 years
Annualized volatility	209.86%
Risk-free interest rate	2.23%
Dividend rate	0%

Warrants

At June 30, 2011, there were 711,240 share purchase warrants outstanding. These warrants have an exercise price of $0.67 and expire on April 12, 2012. There were no warrants outstanding at December 31, 2010.

Reserves

Share-based payment reserve

The share-based payment reserve records items recognized as share-based payments until such time that the share options or warrants are exercised, at which time the corresponding amount will be transferred to share capital. If the options or warrants expire unexercised, the amount recorded is transferred to deficit.

Cumulative foreign exchange translation adjustment

The cumulative foreign exchange translation adjustment records exchange differences arising on translation of subsidiaries of the Group that have a functional currency other than the Canadian dollar.

(Expressed in Canadian dollars - unaudited)

10. Reverse asset acquisition

The transaction described in notes 2 and 9 has been accounted for as a reversed asset acquisition as the Company does not meet the definition of a business provided in IFRS 3, Business Combinations. The transaction has therefore been recorded as a capital transaction of the Company equivalent to the issuance of shares by 0887398 to acquire the net monetary assets of the Company. The fair value of the shares issued by 0887398 was lower than the fair value of the net assets received in the transaction. The resulting gain has been presented in the net loss for the six months ended June 30, 2011 in accordance with IFRS.

Net monetary assets of the Company at fair value	$	243,729
Fair value of deemed shares issued		82,900
Gain on reverse asset acquisition	**$**	**160,829**

11. Related party transactions

Related party balances

At December 31, 2010, a $28,000 promissory note was due to the spouse of the President and Director of the Company. This note was repaid in January 2011 (Note 8).

Included in accounts payable at December 31, 2010 was an amount of $150,627 owed to the president and CEO of the Company. The amount was repaid in January 2011.

These amounts were unsecured, non-interest bearing and had no fixed terms of repayment.

Related party transactions

The Group incurred the following transactions with company's that are controlled by directors of the Company.

		Six month period ended June 30, 2011		**Period from February 26, 2010 to June 30, 2010**
Consulting fees paid to the CEO and president of the Company	$	31,250	$	-

12. Segmented information

Operating segments

The Group operates in a single reportable operating segment – the acquisition, exploration and development of resource properties.

Geographic segments

The Group's non-current assets are located in the following countries:

	As at June 30, 2011					
		Canada		**Nicaragua**		**Total**
Reclamation bond	$	5,000	$	-	$	5,000
Equipment		19,646		80,426		100,072
Resource properties		-		4,552,616		4,552,616
	$	24,646	$	4,633,042	$	4,657,688

12. Segmented information

***Geographic segments** (cont'd)*

	As at December 31, 2010		
	Canada	Nicaragua	Total
Equipment	$ -	$ 57,875	$ 57,875
Resource properties	-	1,197,923	1,197,923
	$ -	$ 1,255,798	$ 1,255,798