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BONAPARTE CAPITAL CORP.  
INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)  
NINE MONTHS ENDED MAY 31, 2011

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BALANCE SHEET

STATEMENT OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT

STATEMENT OF CASH FLOWS

NOTES TO INTERIM FINANCIAL STATEMENTS

SCHEDULE OF MINERAL PROPERTIES

BONAPARTE CAPITAL CORP.

NOTICE OF AUDITOR REVIEW OF INTERIM  
FINANCIAL STATEMENTS

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

The accompanying unaudited interim 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 interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements

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**BONAPARTE CAPITAL CORP.****BALANCE SHEET**  
**(Unaudited - Prepared by Management)**

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	As At May 31 2011	As At August 31 2010
	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash	1,473,480	466,746
Accounts receivable	16,668	29,765
Prepaid expenses	53,630	80,724
	1,543,778	577,235
MINERAL PROPERTY ( Note 3 and Schedule )	43,877	401,850
	1,587,655	979,085
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accruals	24,193	23,579
Payable to related parties ( Note 5 )	6,080	51,729
	30,273	75,308
<b>SHARE CAPITAL AND DEFICIT</b>		
SHARE CAPITAL ( Note 4 )	1,875,334	1,080,534
CONTRIBUTED SURPLUS ( Note 4 )	205,623	91,171
DEFICIT	(523,575)	(267,928)
	1,557,382	903,777
	1,587,655	979,085

SUBSEQUENT EVENTS ( Note 6 )

APPROVED ON BEHALF OF THE BOARD:

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*"ROBERT JAMIESON"* Director

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*"T. RANDALL SAUNDERS"* Director

The attached notes are an integral part of the financial statements

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**BONAPARTE CAPITAL CORP.****STATEMENT OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT**  
**(Unaudited - Prepared by Management)**

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	Quarter Ended May 31		Nine Months Ended May 31	
	2011	2010	2011	2010
	\$	\$	\$	\$
<b>INTEREST INCOME</b>	4,503	326	5,942	1,507
<b>ADMINISTRATION EXPENSES</b>				
Accounting and legal	12,541	16,299	14,595	84,404
Bank charges and interest	28	28	109	107
Interest on long term debt	-	644	1,072	1,021
Listing and filing	(608)	2,624	4,929	17,427
Management fees	18,000	-	30,000	-
Office expenses	-	4,037	3,396	4,357
Stock based compensarion	-	-	124,354	-
Transfer agency	3,304	2,545	6,467	4,619
Travel	1,551	-	1,551	-
	34,816	26,177	186,473	111,935
<b>OPERATING LOSS</b>	30,313	25,851	180,531	110,428
<b>OTHER EXPENSE</b>				
Mineral property written off in period	-	-	405,236	-
Flow-through share income taxes	-	-	(330,120)	-
<b>NET AND COMPREHENSIVE LOSS FOR THE PERIOD</b>	30,313	25,851	255,647	110,428
<b>DEFICIT - BEGINNING OF PERIOD</b>	493,262	206,007	267,928	121,430
<b>DEFICIT - END OF PERIOD</b>	523,575	231,858	523,575	231,858
<b>LOSS PER COMMON SHARE - Basic and fully diluted</b>	\$ 0.01	\$ 0.01	\$ 0.03	\$ 0.02

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The attached notes are an integral part of the financial statements

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**BONAPARTE CAPITAL CORP.****STATEMENT OF CASH FLOWS**  
**(Unaudited - Prepared by Management)**

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	Quarter Ended May 31		Nine Months Ended May 31	
	2011	2010	2011	2010
	\$	\$	\$	\$
<b>OPERATING ACTIVITIES</b>				
Loss for the period	(30,313)	(25,851)	(255,647)	(110,428)
Items not involving cash				
Stock based compensation	-	-	124,354	-
Mineral property writien off in period	-	-	405,236	-
	(30,313)	(25,851)	273,943	(110,428)
Changes in non-cash working capital items - net:				
Accounts receivable	(4,125)	1,077	13,097	(4,270)
Prepaid expenses	1,935	(47,976)	27,094	(52,038)
Accounts payable and accruals	(631)	(21,508)	614	15,990
	(33,134)	(94,258)	314,748	(150,746)
<b>INVESTING ACTIVITIES</b>				
Mineral property	(17,030)	(1,618)	(47,263)	(22,799)
<b>FINANCING ACTIVITIES</b>				
Payable to related party	(2,000)	644	(45,649)	51,021
Common shares issued for cash - net	-	-	794,800	52,851
Contributed surplus	-	-	(9,902)	(18,015)
	(2,000)	644	739,249	85,857
<b>CHANGE IN CASH</b>	(52,164)	(95,232)	1,006,734	(87,688)
<b>CASH - BEGINNING OF PERIOD</b>	1,525,644	515,207	466,746	507,663
<b>CASH - END OF PERIOD</b>	1,473,480	419,975	1,473,480	419,975

**SUPPLEMENTAL INFORMATION**

## Non-Cash Item:

Shares issued for mineral property	-	-	-	165,000
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The attached notes are an integral part of the financial statements

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**BONAPARTE CAPITAL CORP.****NOTES TO INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)****NINE MONTHS ENDED MAY 28, 2011 AND 2010**

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**1. NATURE OF BUSINESS AND CONTINUED OPERATIONS**

During 2010, pursuant to shareholder approval, the Company changed its name to Bonaparte Resources Inc. The Company is primarily engaged in the acquisition and exploration of mineral properties and is considered to be in the exploration stage. No revenues have been earned to date from its operations. The Company has not yet determined whether its mineral properties contain reserves that are economically recoverable. The recoverability of the amounts shown for mineral properties and related deferred exploration costs are dependent on the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of the reserves and upon future profitable production. The Company has accumulated losses of \$523,575 to February 28, 2011. The Company has sufficient financial resources to complete its financial obligations on the Hopper Property to December 31, 2011.

These financial statements have been prepared with the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a forced liquidation. These financial statements do not give effect to adjustments that would be necessary to the carrying amounts and classifications of assets and liabilities should the Company be unable to continue as a going concern.

**2. ACCOUNTING POLICIES**

The unaudited interim financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles which were the same accounting principles used for the preparation of the audited annual financial statements dated August 31, 2010. The disclosure which follows is incremental to the disclosure included in the annual financial statements and should be read in conjunction with the Company's audited annual financial statements for the year ended August 31, 2010. In the opinion of management, all adjustments considered necessary for fair presentation of the Company's financial position, results of operations and cash flows have been included. Operating results for the nine months ended May 31, 2011 are not necessarily indicative of the results that may be expected for the year ended August 31, 2011.

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**BONAPARTE CAPITAL CORP.**

**NOTES TO INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)**

**NINE MONTHS ENDED MAY 31, 2011 AND 2010**

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3. MINERAL PROPERTY

During the period, the Company entered into an Option Agreement with Atac Resources Ltd., ("Atac") whereby the Company acquired an option to earn a 50% interest in 90 claims in the Whitehorse Mining District, Yukon Territory, known as the Rosy Claims for:

- i) \$5,000 on execution of the agreement (paid);
- ii) additional cash payments of \$10,000, \$15,000 and \$20,000 on or before February 1, 2010, 2011 and 2012 respectively;
- iii) incurring exploration expenditures of not less than \$1,000,000 comprised of \$300,000, \$300,000 and \$400,000 on or before December 31, 2010, 2011 and 2012, respectively, and;
- iv) issuing Atac an aggregate of 1,500,000 shares in the capital of the Company comprised of 300,000, 500,000 and 700,000 shares on or before February 1, 2010, 2011 and 2012 respectively.

During the period, after considering the results of its 2010 exploration program, the Company informed Atac Resources that it was abandoning its interest in the Rosy Property Option Agreement and wrote-off a total of \$405,236 in acquisition and exploration costs.

( b ) HOPPER PROPERTY

The Company entered into an Option Agreement ("the Option") with Strategic Metals Inc., ("Strategic") whereby the Company acquired the option to acquire up to a 100% interest in 192 claims, comprising approximately 4,000 hectares located in the Whitehorse Mining District, Yukon Territory, known as the Hopper Property. The Hopper Property is located southwest of Whitehorse and is accessible from the Alaska Highway along the access to the Aishihik hydroelectric facility. The Company can earn its 100% interest as part of a three ( 3 ) phase programme as follows:

Phase 1 - the Company will earn a 50% interest in the Hopper Property by: paying \$50,000 within 10 days of the acceptance of the Option by the TSX - Venture Exchange and by paying \$150,000, \$300,000 and \$500,000 on or before December 31, 2011, 2012 and 2013. In addition, the Company will be required to incur exploration expenditures of \$700,000, \$1,300,000 and \$2,000,000 on or before December 31, 2011, 2012 and 2013 respectively;

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**BONAPARTE CAPITAL CORP.****NOTES TO INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)****NINE MONTHS ENDED MAY 31, 2011 AND 2010**

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## 3. MINERAL PROPERTIES - Continued

## ( b ) HOPPER PROPERTY - Continued

Phase 2 - the Company will earn a further 30% ( 80% total ) interest in the Hopper Property by paying Strategic \$1,000,000 each on or before December 31, 2014 and 2015 and by incurring further exploration expenditures of \$3,000,000 and \$7,000,000 on or before December 21, 2014 and 2015 respectively: and,

Phase 3 - Upon completion of Phase 2, the Company shall have the option to acquire the remaining 20% of the Hopper Property by paying \$5,000,000 to Strategic on or before March 31, 2016. Strategic retains the right, but not the obligation, to accept all or part of the final payment in shares of the Company and Strategic shall retain a 2% net smelter returns royalty.

## 4. SHARE CAPITAL AND CONTRIBUTED SURPLUS

## Authorized:

An unlimited number of common shares without par value.

## Issued:

	<u>Shares</u>	<u>Amount</u>	<u>Contributed Surplus</u>
		\$	\$
Balance at August 31, 2009 and 2008	6,237,839	637,660	89,309
Agents Warrants exercised at \$0.15	232,240	34,836	
Fair value recovery - agents warrants		18,015	(18,015)
Issued for cash at \$0.45 per share	812,334	365,550	
Stock based compensation			19,877
Shares issued for mineral property	300,000	165,000	
Balance at August 31, 2010	7,582,413	1,221,061	91,171
Stock options exercised at \$0.15 per share	86,574	12,986	
Fair value recovery - options		9,902	(9,902)
Flow-through shares issued at \$0.40 per share	3,000,000	1,200,000	
Income tax recovery from flow-through		(330,120)	
Stock based compensation			124,354
	10,668,987	2,113,829	205,623
Share issue costs		(238,495)	
	10,668,987	1,875,334	205,623

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**BONAPARTE CAPITAL CORP.****NOTES TO INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)****NINE MONTHS ENDED MAY 31, 2010 AND 2009**

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## 4. SHARE CAPITAL AND CONTRIBUTED SURPLUS - continued

During the period, the Company received \$12,986 from the exercise of 86,574 stock options and issued 3,000,000 flow-through units consisting of one flow-through share and 1/2 non-flow-through share purchase exercisable until December 30, 2011. The units were priced at \$0.40 per share and the Company received \$1,118,000 after broker commissions of \$81,900. Pursuant to the issue the Company is deemed to have recovered some of its unusable non-capital losses carried forward from prior and current years in the amount of the flow-through shares issued. Accordingly, the Company has realized an income tax gain in the amount of \$330,120 in the period.

## ( a ) Escrowed Shares

Pursuant to an escrow agreement dated August 27, 2007 the 3,733,339 shares then issued and outstanding were to be held in escrow and are to be released on a staged basis, with 10% to be released on the issuance of a final exchange bulletin by the TSX - V and 15% to be released every six months thereafter for a period of 36 months. Upon approval of the Qualifying Transaction and the issue of the exchange bulletin 10% or 373,331 shares were released from escrow in February, 2010 and a further 15% or 560,000 were released in August, 2010 and February, 2011 respectively. As at February 28, 2011 a total of 2,240,008 (2010 - 2,950,008) remain in escrow.

## ( b ) Stock Options

The Company grants incentive stock options as permitted to the Company's Stock Option plan ("the Plan") approved by the shareholders of the Company. The Plan has been structured to comply with the rules of the TSX-V. The aggregate number of common shares which may be subject to option at any one time may not exceed 10% of the issued common shares of the Company as of that date including options granted prior to the adoption of the Plan. Options granted may not exceed a term of five years. If the optionee ceases to be qualified to receive options from the Company those options expire immediately. All options vest when granted unless otherwise specified by the Board of Directors. In the Quarter the Company granted a further 315,000 options exercisable at a price of \$0.45 per share until February 4, 2016. using the Black Scholes model the Company expensed \$124,354 in stock based compensation in the Quarter.

	<u>Number</u>	<u>Weighted Average Price</u>
Balance at August 31, 2010 and May 31, 2011	901,760	\$ 0.25

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**BONAPARTE CAPITAL CORP.****NOTES TO INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)****NINE MONTHS ENDED MAY 31, 2011 AND 2010**

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## 4. SHARE CAPITAL AND CONTRIBUTED SURPLUS - continued

## (c) Stock Based Compensation

The total stock based compensation calculated under the fair value method for the nine month period ended May 31, 2011 was \$ 124,354 which was expensed in the period, pursuant to a Black Scholes model for the 315,000 stock options granted in the period.

## (d) Warrants

Pursuant the issue of the flow-through Units a total of 1,500,000 share purchase warrants were issued to investors exercisable until December 30, 2011 at a price of \$0.50 per share. The outstanding warrants are as follows:

	<u>Shares</u>	<u>\$</u>
Private placement warrants - \$0.55 until June 24, 2011	406,167	223,292
Non-flow-through private placement warrants \$0.50 per share until December 30, 2011	1,500,000	750,000
	<hr/> 1,906,167	<hr/> 973,292

## 5. RELATED PARTIES

The Company is indebted to its Chief Executive Officer in the amount of \$51,021 (August 31, 2009 - Nil). During the period the Company was loaned \$50,000 by the CEO. The loan is secured by a promissory note, with interest at the bank prime plus 3 percent, and is due and payable not earlier than January 4, 2011, its one year anniversary date.

In January, 2011 the Company agreed to pay its Chief Executive Officer and Chief Financial Officer \$4,000 and \$2,000 monthly respectively, effective January, 2011. The payments are made to private companies controlled by the two officers. As at the period end, the Company was indebted to related parties in the following amounts:

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**BONAPARTE CAPITAL CORP.****NOTES TO INTERIM FINANCIAL STATEMENTS  
(Unaudited - Prepared by Management)****NINE MONTHS ENDED MAY 31, 2011 AND 2010**

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## 5. RELATED PARTIES - continued

	Nine Months Ended May 31,	
	2011	2010
	\$	\$
Loan advances	-	50,000
Interest on promissory note	1,072	377
Management fees	30,000	-
	<hr/>	<hr/>
	31,072	50,377

## 6. SUBSEQUENT EVENTS

Subsequent to the period end, the Company:

- ( a ) cancelled 70,000 stock options that were originally issued on February 4, 2011;
- ( b ) entered into an Investor Relations Agreement with Kaye Wynn Consulting Inc. for a period of one year for total consideration consisting of the option to purchase 150,000 shares of the Company at a price of \$0.30 per share;
- ( c ) entered into an agreement with IBK Capital Corp., for the provision of a non-brokered private placement of \$2,500,000 by way of a Unit offering consisting of shares and warrants. The Company paid fees of \$25,000 to IBK Capital Corp and upon completion of the financing IBK will earn a commission of 9% of the funds raised and agents warrants consisting of 10% of the Units issued. The pricing of the private placement has not been finalized; and,
- ( d ) the Company has entered into an agreement with Strategic Metals Ltd ("Strategic") to acquire an option to earn a 50% interest in 12 mineral claims located in the Whitehorse Mining District, Yukon Territory, know as the "Hooch" claims for the following consideration:
  - i) paying \$5,000 on the execution of the agreement (paid) and \$15,000, 30,000 and \$50,000 on or before December 31, 2011, 2012 and 2013 respectively;
  - ii) incurring exploration expenditures totalling \$30,000, \$70,000 and \$100,000 on or before December 31, 2011, 2012 and 2013 respectively.

On completion of the first option the Company has the option to earn a further 50% (100% total) interest in the Hooch claims for the payment of a further \$875,000 in the increments of \$125,000 on or before January 31, 2014 and \$250,000 and \$500,000 or or before December 31, 2014 and 2015 respectively. In addition, the Company will be required to make further exploration expenditures in the amounts of \$500,000 and \$600,000 on or before December 31, 2014 and 2015 respectively. Strategic will retain a 2% Net Smelter returns Royalty on the property.

**BONAPARTE CAPITAL CORP.****SCHEDULE OF MINERAL PROPERTIES  
(Unaudited - Prepared by Management)****NINE MONTHS ENDED MAY 31, 2011 AND 2010**

	<u>Rosy Property</u> \$	<u>Hopper Property</u> \$	<u>Total</u> \$
<b>ACQUISITION AND HOLDING COSTS</b>			
Balance at August 31, 2010 and 2009	180,000	-	180,000
Cash payments	-	-	-
Shares issued	-	-	-
<b>Balance at February 28, 2011 and 2010</b>	<b>180,000</b>	<b>-</b>	<b>180,000</b>
<b>DEFERRED EXPLORATION COSTS</b>			
Balance at August 31, 2010 and 2009	221,850	-	221,850
Assays and testing	313	-	313
Camp costs	150	2,543	2,693
Consulting and engineering	1,275	3,773	5,048
Contract labour	-	14,400	14,400
Drilling and site preparation	-	7,400	7,400
Equipment rental	-	9,714	9,714
Fuel	(671)	-	(671)
Miscellaneous	32	-	32
Office and overhead	2,287	1,757	4,044
Reports, drafting and maps	-	3,750	3,750
Travel and accomodation	-	540	540
<b>Balance at February 28, 2011 and 2010</b>	<b>225,236</b>	<b>43,877</b>	<b>269,113</b>
<b>TOTAL COSTS</b>	<b>405,236</b>	<b>43,877</b>	<b>449,113</b>
<b>WRITTEN-OFF IN PERIOD</b>	<b>(405,236)</b>	<b>-</b>	<b>(405,236)</b>
<b>BALANCE AT MAY 31, 2011 AND 2010</b>	<b>-</b>	<b>43,877</b>	<b>43,877</b>