

GRAVIS ENERGY CORP.
(formerly Sukari Venture Corp.)
CONSOLIDATED FINANCIAL STATEMENTS

Wednesday, June 30, 2010
(Unaudited)

BALANCE SHEET

STATEMENT OF LOSS AND DEFICIT

STATEMENT OF CASH FLOWS

NOTES TO FINANCIAL STATEMENTS

UNAUDITED INTERIM FINANCIAL STATEMENTS

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited financial statements for the period ended June 30, 2010

GRAIVS ENERGY CORP.
(formerly Sukari Venture Corp.)
COSOLIDATED BALANCE SHEET

As at June 30, 2010
(Prepared by Management)
(Unaudited)

	June 30 2010 (Unaudited)	Mar 31 2010 (Audited)
ASSETS		
Current assets		
Cash and cash equivalents	241,442	52
Accounts receivable	2,292	
	243,734	52
Investment in KWULP(Note 6)	1,175,978	969,100
Investment in KWUC(Note 6)	1,000	1,000
Total Assets	1,420,710	970,152
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	66,891	221,688
Due to shareholders(Note 5)	45,420	104,147
	112,311	325,835
Total Liabilities		
Shareholders' equity(Note 4)		
Share Capital	1,917,328	1,040,402
Contributed Surplus	65,870	
Retained earnings(Deficit)	(688,798)	(396,085)
Obligation to issue shares	14,000	
Total Equity	1,308,401	644,317
Total Liabilities & Equity	1,420,710	970,152

Approved by the Board

"Ruben Verzosa" Director
 "Norman MacKinnon" Director

The attached notes are an integral part of these financial statements.

GRAIVS ENERGY CORP
(formerly Sukari Venture Corp.)
CONSOLIDATED STATEMENT OF LOSS AND DEFICIT
Three Months Ended June 30, 2010
(Prepared by Management)
(Unaudited)

	Three Ended June 30	
	2010	2009
Expenses		
Filing fees	492	-
Professional fees		
Management and Consulting	14,545	4,334
Qualifying Transaction Cost(Note 1)	101,050	
Other expenses	2,610	
Bank charges	79	
	(118,776)	(4,334)
Interest Income		635
Net Income (Net Loss)		
Net Income	(118,776)	(3,699)
	(118,776)	(3,699)
		-
		-
Deficit, beginning of the period	(570,022)	(105,675)
Deficit, end of the period	(688,798)	(109,374)
Basic and diluted loss per common share	(0.01)	(0.01)

The attached notes are an integral part of these financial statements.

GRAVIS ENERGY CORP
(formerly Sukari Venture Corp.)
CONSOLIDATED STATEMENT OF CASH FLOWS
Three Months Ended June 30, 2010
(Prepared by Management)
(Unaudited)

	Three Ended June 30	
	2010	2009
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Cash Flow From Operating Activities		
Net income(loss) for the period	(118,776)	(3,699)
Accumulated Deficit from RTO Target(Note 2)	(175,084)	
Decrease (increase) in accounts receivables	(1,146)	(25)
Increase (decrease) in Accounts payables	(154,797)	1,800
	<hr/>	
Total Cash Flow From Operating Activities	(449,803)	(1,924)
	<hr/>	
Cash Flow From Investing Activities		
Investment in KUWLP	(206,878)	
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Cash Flow From Financing Activities		
Issuance of shares, net	876,926	
Due to shareholders	(58,727)	
Contribution Surplus	65,870	
Obligation to issue shares	14,000	
	<hr/>	
Total Cash Flow From Financing Activities	898,069	-
	<hr/>	
Increase (decrease) in cash during the period	241,388	(1,924)
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Cash, beginning of the period	52	143,683
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Cash, end of the period	241,442	141,759
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The attached notes are an integral part of these financial statements.

GRAVIS ENERGY CORP.
(formerly Sukari Venture Corp.)
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2010

NOTE 1 NATURE AND CONTINUANCE OF OPERATIONS

Gravis Energy Corp. ("the Company", formerly Sukari Venture Corp.) was incorporated under the Business Corporation Act (British Columbia) on August 24, 2007. On May 7, 2010, the Company changed name to Gravis Energy Corp.

The Company was classified as a Capital Pool Company ("CPC") as defined in Policy 2.4 of the TSX Venture Exchange ("Exchange"). The Company completed its Qualifying Transaction by issuing an aggregate of 12,604,025 common shares in its capital stock to the shareholders and creditors of **Gravis Capital Corp. (GCC)**. The company also issued 1,000,000 common shares at 0.10 as a finder's fee for arranging the acquisition of GCC (the "Acquisition").

GCC holds 10% interest in a consortium named the "Kepco Consortium" which includes members such as Korea Hydro & Nuclear Power Co. Ltd., Korea Nuclear Fuel Co. Ltd., Hanwha Corporation and Korea Electronic Power Corporation. The Kepco consortium has the exclusive right to earn up to 50% interest in the Waterbury Lake Uranium Property (the "Property") located in the Province of Saskatchewan from Fission Energy Ltd ("Fission") (TSXV:FIS).

The Company currently has a total of 21,294,025 shares issued and outstanding, of which 7,250,000 shares are subject to certain escrow provisions. The shares that were issued on the closing of the Acquisition and Private Placement and any shares to be issued on exercise of the share purchase warrants are subject to a hold period expiring August 1, 2010.

NOTE 2 CHANGE IN CORPORATE STRUCTURE

Name Change

On May 7, 2010, the Company completed the transaction with GCC contemplated in Note 1. With the successful listing on the CSX and the name changed to **Gravis Energy Corp.**

Reverse Takeover

Legally, the Company is the parent of GCC. However, as a result of the share exchange described above, control of the combined companies passed to the former shareholders of GCC. This type of share exchange, referred to as a "reverse takeover," deems GCC to be the acquirer for accounting purposes.

Description of Transaction

In the Share Exchange Agreement, the Company issued an aggregate 10,404,025 common shares at the deemed price of \$0.10 per Share (the "Payment Shares"). In addition, the Company settled debts of GCC in the amount of \$210,000 by issuing to the debt holders a total of 2,100,000 common shares (the "Debt Shares"). Certain of the Payment Shares and Debt Shares are subject to escrow restrictions. A finder's fee of 1,000,000 common shares ("Finder's Shares"), at a deemed price of \$0.10 per share, was paid by the Company in connection with the Acquisition.

As a result of closing the Acquisition, the Company is engaged, through its subsidiary GCC, in the business of exploring for, with the ultimate goal of developing and producing uranium oxide from the Property. In addition, the Company may explore and develop such other properties and interests as may be subsequently acquired by the Company.

As a condition to the closing of the Acquisition, the company completed a non-brokered private placement for net proceeds of \$379,000, which closed on March 31, 2010 (the "Private Placement"). These funds were raised by the Issuer issuing 3,790,000 units at a price of \$0.10 per unit (the "PP Units"), each PP Unit consisting of one common share ("PP Share") and one share purchase warrant ("PP" entitling the holder to purchase one additional common share of the Issuer at a price of \$0.15 until March 31, 2012. The PP Shares, and any shares which may be issued on exercise of the PP Warrants, are subject to a hold period until August 1, 2010.

NOTE 3 SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements have been prepared by the Company in accordance with Canadian generally accepted accounting principles. The preparation of financial data is based on accounting principles and practices. Certain information and footnote disclosure normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted.

Use of Estimates

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Stock-Based Compensation

The Company adopted the accounting recommendations of the Canadian Institute of Chartered Accountants Handbook, Section 3870, "Stock-based compensation and other stock-based payments" whereby the Company will expense the fair value of stock-based compensation awards. Fair values are determined using the Black-Scholes option pricing model.

Loss per Share

The Company uses the treasury stock method for the computation and disclosure of loss per share. The treasury stock method is used to determine the dilutive effect of stock options and other dilutive instruments, which assumes that proceeds received from in-the-money stock options are used to repurchase common shares at the prevailing market rate. Basic net loss per share has been calculated using the weighted average number of shares outstanding during the period. Diluted loss per share is

equal to the basic loss per share.

NOTE 4 SHARE CAPITAL

	Numbers of shares	Issue Price Per Share	Aggregate Issue Price
Balance as at September 30, 2007	2,000,000	\$ 0.05	\$ 100,000.00
Common shares issued for cash			
at \$0.10 per share	5,790,000	0.10	579,000
Shares issued to GCC	10,404,025	0.10	1,050,403
Debt Settlement	2,100,000	0.10	210,000
Finder's fee	1,000,000	0.10	100,000
Share issuance costs			
Brokers' warrants			
Stock-based compensation			
Balance as at June 30, 2010	21,294,025		

Stock Option Plan

Date of Issue	Numbers	Issue Price (\$/share)	Expiry Date	Number of Comon shares Issuable upon exercise
5-Dec-07	400,000	\$0.10	5-Dec-10	400,000
31-Mar-10	1,750,000	\$0.10	31-Mar-12	1,750,000

Share Purchase Warrants

Date of Issue	Number	Issue Price (\$/share)	Expiry Date	Number of Comon shares Issuable upon exercise
13-Mar-08	200,000	\$0.10	13-Mar-10	200,000
31-Mar-10	3,790,000	\$0.15	31-Mar-12	3,790,000

1. Agent's Warrants issued to Bolder on completion of the Company's IPO.
2. PP Warrants forming part of the PP Units issued on closing of the Private Placement.

NOTE 5 RELATED PARTY TRANSACTIONS

The company entered into the following transactions with related parties.

1. The Company paid back \$28,000 of shareholder's loan.
2. The company accrued \$5,150 of consulting fee to shareholders of the Company.

NOTE 6 INVESTMENTS

During the year ended March 31, 2008, the Company purchased a 10% interest in a limited partnership registered under the Limited Partnerships Act (British Columbia), Korea Waterbury Uranium Limited Partnership ("KWULP"), and a 10% interest in the Korea Waterbury Uranium Corporation ("KWUC"), the KWULP's general partner. The KWULP has entered into an earn-in agreement with Fission Energy Corp. ("Fission") whereby Fission has granted to the KWULP the option to acquire up to a 50% interest in certain mineral claims in Saskatchewan known as the Waterbury Lake Property, by incurring aggregate exploration costs of \$14,000,000 by January 30, 2011, and subscribing for 1,000,000 common shares of Fission at a price of \$1 per share (subscribed to on March 14, 2008).

During the year ended March 31, 2010, management reviewed the value of the Company's investment in the KWULP and determined that its value was impaired. As such, a write-down of the investment in the amount of \$3,000 (2009 - \$78,000) has been applied to this investment.

NOTE 7 SUBSEQUENT EVENTS

a) In January 2011, GEC closed a non-brokered private placement of 6,000,000 flow-through common shares at a price of \$0.06 per flow-through share for gross proceeds of \$360,000. These shares are subject to a four-month hold period.

b) In January 2011, GEC closed a non-brokered private placement of 450,000 units at a price of \$0.10 per unit for gross proceeds of \$45,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to purchase one common share of GEC at a price of \$0.30 per common share for a period of two years. The securities issued pursuant to this offering are subject to a four-month hold period.