Westridge Resources Inc.

(An Exploration Stage Company)

Interim Financial Statements

Unaudited – Prepared by management

(Expressed in Canadian Dollars)

April 30, 2011

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 interim financial statements for the nine month period ended April 30, 2011.

WESTRIDGE RESOURCES INC.
(An Exploration Company)
INTERIM BALANCE SHEETS
Unaudited – Prepared by management
(Expressed in Canadian dollars)

	April 30, 2011	July 31, 2010 (audited)
ASSETS		
Current		
Cash and cash equivalents	$ 827,145	$ 975,340
Receivables	35,099	22,598
Prepaids	3,500	3,900
Refundable tax credits receivable	-	25,050
	865,744	1,026,888
Mineral properties (Note 4)	294,215	242,078
	$ 1,159,959	$ 1,268,966
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	$ 13,895	$ 8,983
Shareholders' equity		
Capital stock (Note 5)	1,626,232	1,551,982
Contributed Surplus (Note 5)	272,920	173,071
Deficit	(753,088)	(465,070)
	1,146,064	1,259,983
	$ 1,159,959	$ 1,268,966

Nature of operations and going concern (Note 1)

On behalf of the Board:

"Chris Cooper" ______________________ Director

"Dennis Mee" ______________________ Director

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

WESTRIDGE RESOURCES INC.
(An Exploration Company)
INTERIM STATEMENTS OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

	Three Months ended April 30, 2011	Three Months ended April 30, 2010	Nine Months ended April 30, 2011	Nine Months ended April 30, 2010
EXPENSES				
Advertising and promotion	$ -	$ -	2,519	$ -
Bank charges	154	25	309	95
Consulting fees (Note 6)	1,006		1,006	
Office and general	4,066	9,761	20,333	15,610
Investor relations	15,281	3,165	46,242	3,165
Management fees (Note 6)	27,943	6,800	65,855	28,800
Professional fees	10,540	6,216	50,182	9,171
Stock-based compensation (Note 5)	95,357	-	99,849	-
Transfer agent and filing fees	10,771	17,919	12,937	25,819
Loss before other item	(165,118)	(43,886)	(299,232)	(82,660)
OTHER ITEM				
Interest income	3,780	-	11,214	-
Loss and comprehensive loss for the period	(161,338)	(43,886)	(288,018)	(82,660)
Deficit, beginning of period	(591,750)	(210,375)	(465,070)	(171,601)
Deficit, end of period	(753,088)	(254,261)	(753,088)	(254,261)
Basic and diluted loss per common share	$ (0.01)	$ nil	$ (0.02)	$ (0.01)
Weighted average number of common shares outstanding	13,060,248	7,074,994	13,039,071	7,043,675

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

WESTRIDGE RESOURCES INC.
(An Exploration Company)
STATEMENTS OF CASH FLOWS
(Unaudited – Prepared by Management)
(Expressed in Canadian Dollars)

	Three Months ended April 30, 2011	Three Months ended April 30, 2010	Nine Months ended April 30, 2011	Nine Months ended April 30, 2010
CASH FLOWS FROM OPERATING ACTIVITIES				
Loss for the period	$ (161,338)	$ (43,886)	$ (288,018)	$ (82,660)
Item not affecting cash:				
Stock-based compensation	95,357	-	99,849	-
Change in non-cash working capital items:				
Increase in receivables	(7,928)	(2,586)	(12,501)	(5,862)
Decrease in prepaids	1,560	-	400	-
Decrease in taxes receivable	-	-	25,050	-
Increase in accounts payable and accrued liabilities	16,295	53,881	4,912	83,431
Net cash provided by (used in) operating activities	(56,054)	7,409	(170,308)	(5,091)
CASH FLOWS FROM INVESTING ACTIVITIES				
Mineral property expenditures	-	(9,611)	(22,887)	(35,849)
Net cash used in investing activities	-	(9,611)	(22,887)	(35,849)
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from issuance of capital stock	45,000		45,000	
Deferred financing fees	-	(1,473)	-	(12,658)
Net cash provided by (used in) investing activities	45,000	(1,473)	45,000	(12,658)
Change in cash and cash equivalents during the period	(11,054)	(3,675)	(148,195)	(53,598)
Cash, beginning of period	838,199	6,767	975,340	56,690
Cash, end of period	$ 827,145	$ 3,092	$ 827,145	$ 3,092
Cash paid for interest during the period	-	-	-	-
Cash paid for income taxes during the period	-	-	-	-

Supplemental disclosures with respect to cash flows (Note 8)

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

1. NATURE OF OPERATIONS AND GOING CONCERN

Westridge Resources Inc. (the "Company") is an exploration stage company incorporated under the laws of the Province of British Columbia on April 30, 2007. During the year ended July 31, 2010, the Company filed its prospectus and completed its initial public offering ("IPO") of 5,600,000 common shares at $0.25 per share for gross proceeds of $1,400,000. On May 4, 2010, the Company commenced trading on the TSX Venture Exchange under the stock symbol WST.

The financial statements have been prepared on a going concern basis which assumes the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The continuing operations of the Company are dependent upon its ability to continue to raise adequate financing and to commence profitable operations in the future. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

The Company continues to be dependent upon its ability to finance its development and exploration programs through financing activities that my include issuances of additional debt or equity securities. The recoverability of the carrying value of exploration projects, and ultimately, the Company's ability to continue as a going concern, is dependent upon the existence and economic recovery of reserves, confirmation of the Company's interest in the underlying resource claims, the ability to raise long-term financing to complete the development of the properties and upon future profitable production or, or alternatively, upon the Company's ability to dispose of its interest on an advantageous basis, all of which are uncertain.

2. BASIS OF PRESENTATION

These unaudited interim consolidated financial statements include the accounts of the Company and have been prepared in accordance with Canadian generally accepted accounting principles. All amounts herein are expressed in Canadian dollars unless otherwise noted. All financial summaries included are presented on a comparative and consistent basis showing the figures for the corresponding period in the preceding year. The preparation of financial data is based on accounting principles and practices consistent with those used in the preparation of annual financial statements. Certain information and footnote disclosure normally included in financial statements prepared in accordance with Canadian generally accepted accounting principles has been condensed or omitted. These unaudited interim consolidated statements should be read together with the audited financial statements and the accompanying notes. In the opinion of the Company, its unaudited interim consolidated financial statements contain all adjustments necessary in order to present a fair statement of the results of the interim periods presented.

Comprehensive income

Comprehensive income is the change in the Company's shareholders' equity that results from transactions and other events arising from other than the Company's shareholders and includes items that would not normally be included in net earnings, such as unrealized gains and losses on available-for-sale investments. The comprehensive income accounting recommendations require certain gains and losses that would otherwise be recorded as part of net earnings to be presented in other comprehensive income until it is considered appropriate to recognize into net earnings.

The presentation of comprehensive income and its components are displayed in a separate financial statement with the same prominence as the other financial statements. Accumulated other comprehensive income is presented as a new category in shareholders' equity. The presentation of accumulated other comprehensive loss in the shareholders' equity section of the consolidated balance sheet has not been presented as the closing balance is $nil.

2. SIGNIFICANT ACCOUNTING POLICIES (cont'd...)

Recent accounting pronouncements not yet adopted

Business combinations, non-controlling interest and consolidated financial statements

In January 2009, the CICA issued Handbook Sections 1582 "Business Combinations", 1601 "Consolidated Financial statements" and 1602 "Non-controlling Interests" which replace CICA Handbook Sections 1581 "Business Combinations" and 1600 "Consolidated Financial Statements". Section 1582 establishes standards for the accounting for business combinations that is equivalent to the business combination accounting standard under IFRS. Section 1582 is applicable for the Company's business combinations with acquisition dates on or after January 1, 2011. Early adoption of this Section is permitted. Section 1601 together with Section 1602 establishes standards for the preparation of financial statements. Section 1601 is applicable for the Company's interim and annual financial statements for its fiscal year beginning August 1, 2011. Early adoption of this Section is permitted and all three Sections must be adopted concurrently.

International Financial Reporting Standards ("IFRS")

In February 2008, the AcSB announced that 2011 is the changeover date for publicly listed companies to use IFRS, replacing Canada's own GAAP. The changeover date is effective for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The Company's adoption date of August 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended July 31, 2011.

In the period leading up to the changeover in 2011, the AcSB has ongoing projects and intends to issue new accounting standards during the conversion period. As a result, the final impact of IFRS on the Company's consolidated financial statements can only be measured once all the IFRS accounting standards at the conversion date are known. Management intends to continue to review new standards, as well as the impact of the existing accounting standards, between now and the conversion date to ensure all relevant changes are addressed. The Company is in the process of evaluating the potential effects of the requirements of these new standards.

3. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to the Company, in order to support the acquisition and exploration of mineral properties. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business. The Company defines capital that it manages as share capital, and cash and cash equivalents.

The Company is in the exploration stage; as such the Company has historically relied on the equity markets to fund its activities. The Company will continue to assess new sources of financing available and to manage its expenditures to reflect current financial resources in the interest of sustaining long term viability.

Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable.

There were no changes in the Company's approach to capital management during the nine month period ended April 30, 2011. The Company is not subject to externally imposed capital requirements.

(Expressed in Canadian Dollars)

4. MINERAL PROPERTIES

The Company's mineral properties consist of:

	April 30, 2011	July 31, 2010
Acquisition costs		
Balance, beginning of period	$ 99,500	$ 50,000
Cash payments	15,000	45,000
Shares issued	29,250	4,500
Balance, end of period	143,750	99,500
Exploration costs		
Balance, beginning of period	167,628	125,249
Mineral titles	7,887	11,005
Consulting	-	31,374
Balance, end of period	175,515	167,628
Total costs	319,265	267,128
Refundable tax credits	(25,050)	(25,050)
	$ 294,215	$ 242,078

During 2007, the Company entered into an option agreement with 747080 BC Ltd. to acquire 100% interest in the Mt. Sicker Mineral Property located near Duncan, British Columbia. The option agreement calls for the issuance of 400,000 common shares (400,000 issued) and cash payments totaling $150,000 ($95,000 paid) over four years. The property is subject to a 2% net smelter return held by the vendor upon commencement of commercial production that is reducible to 1% by paying the vendor $1,000,000.

During the six month period ended April 31, 2011, the Company issued the last instalment of 75,000 common shares valued at $29,250 and made a cash payment of $15,000 towards the option agreement. The Company also negotiated an extension on the remainder of option payments of $55,000 due and was able to obtain the required extension.

Title to mineral properties involves certain inherent risks due to the difficulties of determining the validity of certain claims as well as the potential for problems arising from the frequently ambiguous conveyancing history characteristic of many mineral properties. The Company has investigated title to all of its mineral properties and, to the best of its knowledge; title to all of its properties is in good standing.

(Expressed in Canadian Dollars)

5. CAPITAL STOCK AND CONTRIBUTED SURPLUS

	Number of Shares		Capital Stock		Contributed Surplus
Authorized					
Unlimited common shares, without par value					
Issued					
Balance, July 31, 2009	6,999,994	$	420,000	$	-
Private placement	5,896,000		1,474,000		-
Shares issued for mineral properties	75,000		4,500		-
Issuance costs	-		(272,706)		-
Agent's warrants	-		(73,812)		73,812
Stock-based compensation	-		-		99,259
Balance, July 31, 2010	12,970,994		1,551,982		173,071
Shares issued for mineral properties	75,000		29,250		-
Shares issued for warrants exercised	180,000		45,000		-
Stock-based compensation	-		-		99,849
Balance, April 30, 2011	**13,225,994**	**$**	**1,626,232**	**$**	**272,920**

Nine month period ended April 30, 2011

During the period, the Company issued 75,000 shares valued at $29,250 pursuant to the mineral property option agreement (described in Note 4) and 180,000 warrants for gross proceeds of $45,000.

Year ended July 31, 2010

a) The Company issued 5,600,000 shares at $0.25 per share for proceeds of $1,400,000. In connection with the private placement, the Company also issued 296,000 common shares as finders fees valued at $74,000 and paid $198,206 in cash of which $39,783 was incurred as deferred financing fees in the prior year. In addition, the Company granted 560,000 agent's warrants exercisable at $0.25 per share expiring May 4, 2012 as finder's fees. The Company valued these agent's warrants at $73,812 using the Black-Scholes valuation model with a volatility of 100%, expected life of 2 years and a risk free rate of 1.41%.

b) The Company issued 75,000 shares valued at $4,500 pursuant to the mineral property option agreement.

Escrow shares
Included in issued share capital are 2,294,498 common shares which are subject to an escrow agreement. On May 4, 2010, when the Company completed the Initial Public Offering (IPO), 10% was released from escrow and an additional 15% will be released every nine months thereafter.

Stock options and share purchase warrants

The Company has a stock option plan under which it is authorized to grant options to executive officers and directors, employees and consultants enabling them to acquire up to 10% of the issued and outstanding common stock of the Company. Under the plan the exercise price of each option equals the market price of the Company's stock, less applicable discount, as calculated on the date of grant. The options can be granted for a maximum term of 5 years with vesting determined by the board of directors.

(Expressed in Canadian Dollars)

5. CAPITAL STOCK AND CONTRIBUTED SURPLUS (cont'd…)

Stock options and share purchase warrants (cont'd…)

Stock option and share purchase warrant transactions are summarized as follows:

	Warrants			Stock Options		
	Number		Weighted Average Exercise Price	Number		Weighted Average Exercise Price
Outstanding July 31, 2010	560,000	$	0.25	650,000	$	0.27
Granted	-		-	400,000		0.13
Exercised	(180,000)		0.25	-		
Outstanding, April 30, 2011	380,000	$	0.25	1,050,000	$	0.22
Number currently exercisable	380,000	$	0.25	1,050,000	$	0.22

During the nine month period ended April 30, 2011, the Company granted 400,000 (2010 – nil) share purchase options to directors, officers and consultants which vested immediately for a fair value of $0.13 (2010 - $nil). The total stock-based compensation expensed was $99,259 (2010 - $nil)

The following weighted average assumptions were used for the Black-Scholes valuation of stock options granted and vested for the nine month period ending April 30:

	2011	2010
Risk-free interest rate	1.68%	-
Expected life of options	2 years	-
Annualized volatility	100%	-
Dividend rate	0.00%	-

The following incentive stock options and share purchase warrants were outstanding at April 30, 2011:

	Number of Shares	Exercise Price	Expiry Date
Stock options	500,000	0.25	May 4, 2015
	150,000	0.35	May 12, 2011
	400,000	0.30	February 22, 2016
	1,050,000		
Warrants	560,000	0.25	May 4, 2012

6. RELATED PARTY TRANSACTIONS

The Company entered into the following transactions with related parties:

a) Paid or accrued management fees of $32,518 (2010 - $9,000) to a company controlled by an officer of the Company;

b) Paid or accrued management fees of $26,087 (2010 - $nil) to a company controlled by an officer of the Company

c) Paid or accrued management fees of $7,250 (2010 - $nil) to a company controlled by the financial officer of the Company.

d) Paid or accrued consulting fees of $1,006 (2010 - $nil) to director of the Company.

e) Paid or accrued management fees of $nil (2010 - $19,800) to a former financial officer of the Company.

Included in accounts payable is $3,360 (July 31, 2010 - $6,885) due to related parties.

These transactions have been in the normal course of operations and are recorded at their exchange amounts, which is the consideration agreed upon by the related parties.

7. FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial risk factors

Fair value

Cash and cash equivalents are carried at fair value using a level 1 fair value measurement.

The carrying value of receivables, refundable tax credits receivable and accounts payable and accrued liabilities approximate their fair value due to the short-term nature of these instruments.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with counterparty's inability to fulfill its payment obligations. Management believes that the credit risk concentration with respect to financial instruments included in cash and cash equivalents is remote. Receivables are due primarily from government agencies.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when they come due. As at April 30, 2011, the Company had a cash and cash equivalents balance of $827,145 (July 31, 2010 - $975,340) to settle current liabilities of $13,895 (July 31, 2010 - $8,983). All of the Company's financial liabilities are subject to normal trade terms.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, and commodity and equity prices. These fluctuations may be significant and the Company, as all other companies in its industry, has exposure to these risks.

(a) Interest rate risk

The Company has cash balances and no interest-bearing debt. The Company's current policy is to maintain cash in its banking institutions and does not believe interest rate risk to be significant.

(b) Price risk

The Company is not a producing entity so is not directly exposed to fluctuations in commodity prices. The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

8. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

Significant non-cash transactions during the nine month period ended April 30, 2011 included issuing 75,000 common shares valued at $29,250 pursuant to the mineral property option agreement

Significant non-cash transactions during the nine month period ended April 30, 2010 include:

a) Accruing $116,958 in deferred financing fees through accounts payable.

b) Issuing 75,000 common shares valued at $4,500 pursuant to the mineral property option agreement

9. SUBSEQUENT EVENT

On May 19, 2011, the Company entered into a letter of intent with Musgrove Minerals Corp. for an option to acquire an 80% interest in and to certain mineral concessions in the United Mexican States known as the Charay Project by: (i) paying to Musgrove an aggregate of $708,000; and (ii) issuing to Musgrove an aggregate of 1,200,000 common shares in the capital of the Company. The Company will have the right to purchase the remaining 20% interest from Musgrove for a single $5,000,000 lump sum payment.

Under the terms of the letter of intent, the Company has also agreed to complete a work program of not less than USD$500,000 before December 31, 2011, and to assume all property payments to September 1, 2013. The Company retains the right to terminate the Option on 30 days notice at any time following completion of the USD$500,000 work program.