YORBEAU RESOURCES INC.

Financial Statements

(Unaudited)

For the period ended March 31, 2009

YORBEAU RESOURCES INC.

Balance Sheets

	(Unaudited) March 31 2009	(Audited) December 31 2008
Assets		
Current assets:		
Cash and cash equivalents (note 3)	$ 106,469	$ 702,593
Taxes receivable (note 4)	678,683	756,684
Prepaid expenses and deposits	84,542	90,272
	869,694	1,549,549
Mining and exploration assets (note 5)	12,902,529	12,714,540
	$ 13,772,223	$ 14,264,089
Liabilities and Shareholders' Equity		
Current liabilities:		
Accounts payable and accrued liabilities	$ 737,713	$ 806,670
Shareholders' equity:		
Capital stock (note 6)	32,709,772	32,709,772
Contributed surplus	1,142,219	1,142,219
Deficit	(20,817,481)	(20,394,572)
	13,034,510	13,457,419
	$ 13,772,223	$ 14,264,089

See accompanying notes to financial statements.

YORBEAU RESOURCES INC.

Statements of Operations, Comprehensive Loss and Deficit
Three months ended March 31
(Unaudited)

	2009	2008
Interest revenue and other	$ 974	$ 4,204
Expenses:		
Administrative charges	388,198	238,776
Tax on capital	21,000	21,000
Property maintenance	1,025	1,700
Financial expenses	2,578	243
	412,801	261,719
Net loss and comprehensive loss	(411,827)	(257,515)
Deficit, beginning of year	(20,394,572)	(18,141,702)
Share issue expense	(11,082)	(25,098)
Deficit, end of period	$ (20,817,481)	$ (18,424,315)
Net loss per share, basic and diluted	$ (0.01)	$ (0.01)

See accompanying notes to financial statements.

YORBEAU RESOURCES INC.

Statements of Cash Flows
Three months ended March 31
(Unaudited)

	2009	2008
Cash flows from operating activities:		
Net loss	$ (411,827)	$ (257,515)
Changes in non-cash operating working capital:		
Taxes receivable	78,001	6,796
Prepaid expenses	5,730	7,095
Accounts payable and accrued liabilities	(68,957)	27,712
	(397,053)	(215,912)
Cash flows from financing activities:		
Share issue expenses	(11,082)	(25,098)
Cash flows from investing activities:		
Mining and exploration assets	(187,989)	(438,315)
Net increase (decrease) in cash and cash equivalents	(596,124)	(679,325)
Cash and cash equivalents, beginning of year	702,593	1,183,501
Cash and cash equivalents, end of period	$ 106,469	$ 504,176
Cash and cash equivalents are composed of cash and short-term investments, maturing within 90 days and are detailed as follows:		
Cash and deposits	$ 106,469	$ 457,500

See accompanying notes to financial statements.

Yorbeau Resources Inc. ("Yorbeau" or the "Company") is incorporated under the laws of the Province of Québec. The Company owns mining and exploration properties in the Province of Québec.

1. Basis of presentation:

The Company is in a development stage and has mineral exploration and development properties in the province of Québec. Substantially, all of the Company's efforts are currently devoted to financing and developing of its Rouyn property. The ability of the Company to meet its commitments as they become payable, including the acquisitions of mineral properties and the development of projects, is dependent on the ability of the Company to obtain necessary financing. The recoverability of amounts shown for mineral properties is dependent upon the ability of the Company to obtain necessary financing to complete the exploration and development thereof, and upon future profitable production or proceeds from the disposal of properties.

The financial statements do not reflect the adjustments to the carrying values of assets and liabilities that would be necessary if the Company were unable to realize its assets or discharge its obligations in anything other than the ordinary course of operations.

Although the Company has taken steps to verify title to mineral properties in which it has an interest in accordance with industry standards for the current stage of exploration of such properties, these procedures do not guarantee the Company's title. Property title may be subject to unregistered prior agreements and non-compliance with regulatory requirements.

These financial statements have been prepared on the going concern basis, which assumes the realization of assets and liquidation of liabilities in the normal course of business.

2. Summary of significant accounting policies:

The quarterly financial statements of the Company have been prepared in accordance with the Canadian generally accepted accounting principles and should be read in conjunction with the December 31, 2008 audited annual financial statements. The accounting policies are the same as those used for the December 31, 2008 audited annual financial statements with the exception of the accounting changes listed below.

Future accounting pronouncements:

(i) Goodwill and intangible assets:

In February 2008, the CICA issued Handbook Section 3064, Goodwill and Intangible Assets, which replaces Section 3062, Goodwill and Other Intangible Assets, and amends Section 1000, Financial Statements Concepts. The new section establishes standards for the recognition, measurement, presentation and disclosure of goodwill and other intangible assets subsequent to its initial recognition. Standards concerning goodwill are unchanged from the standards included in the previous Section 3062. This new standard is applicable to fiscal years beginning on or after October 1, 2008 and the Company will be implementing it as of January 1, 2009. The implementation of this new standard has no impact on the financial position or the results of the Company.

(ii) International financial reporting standards:

In February 2008, the Accounting Standards Board ("AcSB") announced that accounting standards in Canada are to converge with IFRS and that public companies will be required to present their financial statements, with comparative data, under these standards for fiscal years beginning on or after January 1, 2011. The Company is currently evaluating the impact of these requirements on its financial statements.

3. Cash and cash equivalents:

Cash and cash equivalents include temporary investments with a maturity date of three months or less from the date of purchase, and are stated at cost, which approximates market value. The major components of cash and cash equivalents are as follows:

	Unaudited March 31 2009	Audited December 31 2008
Cash	$ 106,469	$ 702,593
Cash - exploration fund	---	---
	$ 106,469	$ 702,593

Exploration fund is restrictive for the purpose of exploration expenses.

4. Taxes receivable:

	Unaudited March 31 2009	Audited December 31 2008
Sales tax and other	$ 43,644	$ 121,645
Resource tax credits	447,652	447,662
Mining duties recovery	187,387	187,387
	$ 678,683	$ 756,684

5. Mining and exploration assets:

	Balance 31/12/2008	Additions	Mining and resource tax credits	Balance 31/03/2009
Mining and exploration assets:				
Rouyn Property (net of accumulated depletion of $2,411,831)	12,714,540	187,989	-	12,902,529

6. Capital stock:

Authorized:

An unlimited number of Class A common shares, without nominal value or par value

	Issued	Value
December 31, 2008	129,979,250	$ 32,709,772
Issuance during the period	--	--
March 31, 2009	129,979,250	$ 32,709,772

7. Stock option plan:

As at March 31, 2009, 7,389,499 Class A common shares were reserved for future issuances under the stock option plan for the benefit of the directors, employees and service providers of the Company.

The Company uses the fair value method based on the Black-Scholes pricing model to record the compensation cost related to the issue of stock options to its participants over the vesting period with a corresponding credit to the contributed surplus.

The number of stock options outstanding fluctuated as follows:

	Number of options	Weighted average exercise price
Options outstanding as at December 31, 2008	5,225,000	$0.22
Exercised during the period	--	--
Cancelled during the period	--	--
Options outstanding as at March 31, 2009	5,225,000	$0.22
Exercisable options, end of period	2,808,333	$0.21

As at March 31, 2009, the following options were outstanding:

- 700,000 shares at $0.275 per share until June 21, 2009
- 775,000 shares at $0.25 per share until August 11, 2010
- 250,000 shares at $0.35 per share until June 14, 2011
- 3,500,000 shares at $0.30 per share until October 29, 2012

All options may be exercised on a cumulative basis over a period of five years from the date they are granted, as to one-third after one year, an additional one-third after two years and the balance after the end of the third year.

Contributed surplus:

	$
Balance, December 31, 2008	1,142,219
Stock-based compensations	---
Cost of options exercised	---
Balance, March 31, 2009	1,142,219

8. Related party transactions:

Legal services were rendered to Yorbeau in the amount of $100,900 (2008 - $70,640) by a legal firm, in which a director and shareholder of Yorbeau is a partner. Of this amount, the sum of $89,885 (2008 - $46,095) relating to general corporate matters is included in the administrative charges and the sum of $11,015 (2008 - $24,545) relating to financing is included in the share issue expenses. As at March 31, 2009, the accounts payable include $179,715 (2008 - $159,333) payable to this legal firm.

“Administrative charges” in the Statement of Operations, Comprehensive Loss and Deficit include an amount of $12,500 (2008 - $12,500) paid as a royalty to Société Minière Alta Inc., of which a director of Yorbeau is the sole shareholder.

In addition, consulting services were charged to Yorbeau in the amount of $48,176 (2008 – $38,081) by a company, in which the president and chief executive officer of Yorbeau is the president as well as controlling shareholder. This amount was charged to administrative expenses. As at March 31, 2009, the accounts payable include $19,614 (2008 - $13,392) payable to this company.

Mining and exploration assets include consulting fees in the amount of $ 5,400 (2008 – nil) charged by a director. As at March 31, 2009, the accounts payable include $ 1,800 (2008 - nil) payable to this director.

These transactions are recorded at their exchange value.

9. Financial instruments:

(a) Fair value:

The Company has determined that the fair value of cash and cash equivalents, accounts receivable, accounts payable and accrued liabilities approximates their carrying amount due to the relatively short periods to maturity of these instruments.

(b) Credit risk:

Credit risk results from the possibility that a loss may occur from the failure of another party to perform according to the terms of the contract. Financial instruments that potentially subject the Company to concentrations of credit risk consist primarily of cash and cash equivalents. Cash is maintained with high-credit, quality financial institutions. Cash equivalents consist of bank deposits.