

Maestro Ventures Ltd.
(a British Columbia Business Corporation)

Interim Financial Statements

April 30, 2007

(Unaudited – Prepared by Management)

The accompanying interim financial statements have not been reviewed or audited by the
company's auditors

Maestro Ventures Ltd.
Interim Balance Sheet
April 30, 2007 and July 31, 2006
(Unaudited - Prepared by Management)

Assets		
	April 2007	July 2006
Current		
Cash	\$ 589,816	267,482
GST receivable	33,221	22,928
Prepaid expenses	16,500	6,750
	639,537	297,160
Furniture and equipment (net of amortization)	1,318	1,551
Mineral properties	1,788,871	318,475
	\$ 2,429,726	617,186
Liabilities		
Current		
Accounts payable and accrued liabilities	288,978	158,048
Management fees payable	-	73,000
Due to related parties	6,873	19,745
	295,851	250,793
Shareholders' equity		
Share capital	3,548,235	1,447,932
Share subscription received	-	80,000
Contributed surplus	270,000	270,000
Deficit	(1,684,360)	(1,431,539)
	2,133,875	366,393
	\$ 2,429,726	617,186
Approved by the directors		
"Allan Williams"		
"Hamish Greig"		

See accompanying Notes

Maestro Ventures Ltd.
Interim Statement of Loss and Deficit
For the periods ended April 30, 2007 and 2006
(Unaudited - Prepared by Management)

	Nine months ended April 30		Three months ended April 30	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Expenses				
Legal fees	\$ 37,457	16,714	20,953	4,429
Management and administration fees	58,000	45,700	24,750	15,000
Office and sundry	11,593	1,209	3,902	-
Other professional fees	37,022	6,155	2,693	1,767
Promotion and entertainment	52,105	13,856	17,480	27
Regulatory and transfer fees	26,836	15,589	8,335	4,620
Rent and occupancy costs	10,843	5,000	3,059	2,250
Travel and auto	34,250	13,196	7,888	(2,500)
	<u>268,106</u>	117,419	<u>89,060</u>	25,593
Less interest income	<u>(15,285)</u>	(5,143)	<u>(3,781)</u>	(1,684)
Net loss for the period	252,821	112,276	85,279	23,909
Deficit - beginning of period	1,431,539	797,837	1,599,081	886,204
Deficit	<u>\$ 1,684,360</u>	<u>910,113</u>	<u>1,684,360</u>	<u>910,113</u>
Basic loss per share:	\$0.02	\$0.01	\$0.01	\$0.00
Basic weighted average number of shares	13,876,829	9,016,029	15,082,829	9,191,454

See accompanying Notes

Maestro Ventures Ltd.
Interim Statement of Cash Flows
For the periods ended April 30, 2007 and 2006
(Unaudited - Prepared by Management)

	Nine months ended April 30		Three months ended April 30	
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
From (used in):				
<u>Operating activities</u>				
Net loss	\$ (252,821)	(112,276)	(85,279)	(23,909)
Depreciation	233	91	-	-
Non-cash working capital items:				
GST (net)	(10,293)	(4,465)	(2,624)	(6,507)
Other current assets	(9,750)	(8,490)	(7,459)	(254)
Other current liabilities	130,930	(69,469)	253,519	(62,423)
Due to related parties	(85,872)	-	923	-
Discontinued operation	-	(12,387)	-	-
	<u>(227,573)</u>	<u>(206,996)</u>	<u>159,080</u>	<u>(93,093)</u>
<u>Investing activities</u>				
Mineral properties: options and leases	(117,820)	(105,182)	(4,084)	(13,077)
Mineral properties: exploration programs	(815,576)	-	(660,896)	-
Furniture and equipment	-	(1,486)	-	-
	<u>(933,396)</u>	<u>(106,668)</u>	<u>(664,980)</u>	<u>(13,077)</u>
<u>Financing activities</u>				
Share capital	1,483,303	128,100	71,645	53,850
	<u>1,483,303</u>	<u>128,100</u>	<u>71,645</u>	<u>53,850</u>
Changes in cash	\$ 322,334	(185,564)	(434,255)	(52,320)
Cash - beginning of periods	267,482	593,348	1,024,071	460,104
Cash resources	<u>\$ 589,816</u>	<u>407,784</u>	<u>589,816</u>	<u>407,784</u>

See accompanying Notes

Maestro Ventures Ltd.
Notes to the Interim Financial Statements
April 30, 2007
(Unaudited – Prepared by Management)

1. Interim reporting

The accompanying unaudited interim financial statements do not include all the disclosures required by Canadian generally accepted accounting standards for annual statements and should be read in conjunction with the notes to the Company's audited consolidated financial statements for the year ended July 31, 2006.

2. Significant changes this quarter

Maestro has vigorously pursued its gold exploration/drilling programs for the Kings Canyon project in Utah and the Caldera property in Nevada.

3. Related party transactions

The following business expenses were paid or credited to directors and/or their private companies in the year to date:

	<u>2006</u>	<u>2005</u>
Management and administration fees	58,000	45,000
Other consulting fees	20,000	-
Professional fees	8,985	-
Rent of premises	6,750	5,000
Car allowance	1,000	2,000

These charges were measured by the exchange amount which is the amount agreed upon by the transacting parties.

The "Due to related parties" includes amounts due to a director primarily for expenses incurred on the company's behalf and for commercial rent.

4. Share capital

Authorized share capital: 100,000,000 common shares without par value.

Issued share capital comprises:	<u>Shares</u>	<u>Amount</u>
Issued: July 31, 2006	9,336,079	\$1,447,932
Warrants exercised	371,000	86,350
Shares for properties	1,350,000	537,000
Private placement	4,000,000	1,600,000
Finder's fee/share issue costs	<u>245,000</u>	<u>(123,047)</u>
Total outstanding – January 31, 2007	<u>15,302,079</u>	<u>\$3,548,235</u>

Warrants:

The company has issued share purchase warrants which entitle the holders to buy one common share for each warrant held. At the end of this quarter the following warrants were outstanding:

<u>Number</u>	<u>Exercise price</u>	<u>Expiry date</u>
2,939,500	\$0.40	20 April 2007
<u>2,122,500</u>	0.65	5 Sept. 2008
<u>5,062,000</u>		

Maestro Ventures Ltd.

Notes to the Interim Financial Statements
April 30, 2006

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4. Share capital (cont'd)

Options:

The company's directors have been granted the following options:

<u>Number</u>	<u>Exercise price</u>	<u>Expiry date</u>
600,000	\$0.25	20 Oct. 2010
300,000	0.40	23 May 2011
<u>500,000</u>	0.40	14 Sept.2011
<u>1,400,000</u>		

5. Mineral properties

Maestro signed an agreement to earn a 100% interest (subject to a 4% net smelter royalty) in an additional 1,525 acres of state leases and unpatented mineral claims (the Crown Resources property) adjoining Maestro's 2,160-acre Kings Canyon property in Utah.

The company:

- (i) paid US\$50,000 and issued 50,000 shares upon regulatory approval,
- (ii) will issue 75,000 shares yearly for seven years, and
- (iii) will pay US\$1,000,000 on the earlier of commercial production and the seventh anniversary or, at the seller's option, issue the equivalent value in Maestro shares.

6. Subsequent events

The company signed an option agreement to earn a 100% interest (subject to a royalty agreement) in four mineral claims in the state of Nevada. Pursuant to the terms of the agreement Maestro will pay:

- (i) US\$5,000 and 50,000 shares per property (now done);
- (ii) on the first anniversary US\$5,000 and 75,000 per property retained;
- (iii) on the second anniversary US\$5,000 and 100,000 shares per property retained;
- (iv) on the third and fourth anniversaries US\$5,000 and 150,000 shares per property retained;
- (v) on the fifth anniversary US\$25,000 and 150,000 shares per property retained.

Upon issuing a cumulative total of 1,000,000 shares for any property, the company will have earned a 100% interest in that property. The properties are subject to a royalty of 2% on unencumbered land and 1% on encumbered land, at gold prices less than US\$700 per ounce. At higher prices, the royalty is 3% and 1.5% respectively.