

# **Fintry Enterprises Inc.**

## **INTERIM FINANCIAL STATEMENTS (Unaudited – Prepared by Management)**

**June 30, 2005**

Notice: These interim consolidated financial statements have been prepared by management and they have not been reviewed by the Company's external auditors

**Fintry Enterprises Inc.**  
Interim Balance Sheet  
As at June 30, 2005  
(Unaudited – Prepared by Management)

	<u>June 30, 2005</u>	<u>March 31, 2005</u>
<b>CURRENT ASSETS</b>		
Cash and short term investments	\$ 234,855	\$ 9,029
Accounts Receivable	1,682	1,066
Prepaid expenses	1,338	1,338
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<b>TOTAL CURRENT ASSETS</b>	<b>\$ 237,875</b>	<b>\$ 11,433</b>
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<b>CURRENT LIABILITIES</b>		
Accounts Payable & accrued liabilities (Note 6)	\$ 273,586	\$ 268,926
Promissory Notes (Notes 2 and 6)	25,899	25,899
Convertible debentures (Notes 3 and 6)	1,325,000	1,325,000
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<b>TOTAL CURRENT LIABILITIES</b>	<b>1,624,485</b>	<b>1,619,825</b>
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<b>SHAREHOLDERS' EQUITY:</b>		
Share Capital (Note 4)	6,383,361	6,114,611
Contributed Surplus	12,451	12,451
Equity Component of Convertible Debentures	114,000	114,000
Retained Earnings (deficit)	(7,986,422)	(7,849,454)
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<b>NET EQUITY (DEFICIENCY)</b>	<b>(1,386,610)</b>	<b>(1,608,392)</b>
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<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>\$ 237,875</b>	<b>\$ 11,433</b>
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Approved by the Board “Greg Andrews” Director “Bob Nowell” Director

**Fintry Enterprises Inc.**  
Interim Statement of Loss and Deficit  
For the Three Months ending June 30  
(Unaudited – Prepared by Management)

	<u>2005</u>	<u>2004</u>
EXPENSES:		
Administration	46,927	31,491
Interest	41	577
	46,968	(32,068)
NET INCOME (LOSS) BEFORE OTHER ITEM	(46,968)	(32,068)
Gain on settlement of debt	-	32,423
NET INCOME (LOSS) FOR THE PERIOD	(46,968)	355
RETAINED EARNINGS (DEFICIT), beg. of period	(7,849,454)	(7,797,454)
RETAINED EARNINGS (DEFICIT), end of period	\$ (7,896,422)	\$ (7,797,099)
EARNINGS (LOSS) PER SHARE:		
Basic and diluted	\$ (0.01)	\$ 0.00
Weighted avg. number of shares outstanding	3,992,745	2,821,649

**Interim Expense Breakdown**  
For the Three Months ending June 30  
(Unaudited – Prepared by Management)

	<u>2005</u>	<u>2004</u>
<b><u>Administration:</u></b>		
Legal and Accounting	21,729	22,597
Public Company Costs	3,342	1,521
Office expenses	3,000	-
Financing fees	18,750	-
Miscellaneous expenses	106	7,373
<b>TOTAL ADMINISTRATION COSTS</b>	<b>\$ 46,927</b>	<b>\$ 31,491</b>

**Fintry Enterprises Inc.**  
Interim Statement of Cash Flow  
For the Three Months ending June 30  
(Unaudited – Prepared by Management)

	<u>2005</u>	<u>2004</u>
<b><u>Cash flows from (used in) operating activities</u></b>		
Net Income (Loss) for the period	\$ (46,968)	\$ (32,068)
Adjustments to reconcile net cash provided by operating activities		
Gain on settlement of debt	-	32,423
Financing fee on issuance of shares	18,750	-
Decrease (increase) in accounts receivable	(616)	(3,285)
Increase (decrease) in accounts payable and accrued liabilities	4,660	(15,728)
	(24,174)	(18,658)
<b><u>Cash flows from financing activities</u></b>		
Issuance of common shares for cash	250,000	18,658
	250,000	18,658
<b>Increase ( decrease ) in cash in the period</b>	225,826	0
<b>Cash, beginning of period</b>	9,029	0
<b>Cash, end of period</b>	\$ 234,855	\$ 0

# Fintry Enterprises Inc.

## NOTES TO INTERIM FINANCIAL STATEMENTS

For the Three Months ending June 30, 2005

(Unaudited – Prepared by Management)

### 1. GOING CONCERN

Fintry Enterprises Inc. (the "Company") is incorporated under the laws of the Province of British Columbia. During the 2005 fiscal year the Company changed its name from Jenosys Enterprises Inc.

At June 30, 2005 the Company had no business operations and no significant assets. Management is in the process of attempting to settle the outstanding liabilities and retain the value of the Company's public stock market listing. Please see Note 6 regarding Subsequent Events.

### 2. PROMISSORY NOTES PAYABLE

	<u>June 30, 2005</u>	<u>March 31, 2005</u>
Due to a director and a former director, non-interest bearing and repayable on demand	\$ <u>25,899</u>	\$ <u>25,899</u>

See Note 6.

### 3. CONVERTIBLE DEBENTURES

	<u>June 30, 2005</u>	<u>March 31, 2005</u>
Convertible debentures	\$ <u>1,325,000</u>	\$ <u>1,325,000</u>

The convertible debentures are due on demand and do not bear interest.

At June 30, 2005 \$ 230,000 (2004 – \$ 575,000) of the convertible debentures were held by directors and by family members of directors.

See Note 6.

### 4. SHARE CAPITAL

Authorized  
100,000,000 common shares without par value

On December 9, 2004, the Company consolidated its share capital on the basis of 1 new common share for 10 old common shares. All share and per share figures have been restated to reflect the consolidation.

	<u>June 30, 2005</u>		<u>June 30, 2004</u>	
	Shares	\$	Shares	\$
Issued				
Beginning of year	3,461,152	\$ 6,114,611	2,821,647	\$ 6,018,685
Common shares issued for private placement	1,250,000	250,000	-	-
Common shares issued for brokers fees	93,750	18,750	-	-
End of period	<u>4,800,402</u>	<u>\$6,383,361</u>	<u>2,821,647</u>	<u>\$ 6,018,685</u>

As at June 30, 2005, the Company has 671,875 share purchase warrants outstanding, permitting the holders to purchase 671,875 common shares at a price of \$0.30 per share until May 30, 2006.

## **Fintry Enterprises Inc.**

### **NOTES TO INTERIM FINANCIAL STATEMENTS**

For the Three Months ending June 30, 2005

(Unaudited – Prepared by Management)

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#### **5. RELATED PARTY TRANSACTIONS**

Included in accounts payable and accrued liabilities is \$ 53,586 (March 31, 2005 - \$53,586) payable to a director. During the period ended June 30, 2005, the Company paid \$ 3,000 (2004 – \$ Nil) to reimburse an officer and to a corporation controlled by a director for expenses.

#### **6. PROPOSED DEBT SETTLEMENT**

The Company has total liabilities of \$1,624,485, and of this amount, holders of liabilities which total \$1,611,861 have entered into agreements to settle the amounts due in exchange for common shares. Under the terms of the agreements, the Debt Amount will be converted into 3,223,722 common shares subject to the Company achieving Tier 2 status, in accordance with TSX Venture Exchange (the “Exchange”) policies. The remaining liabilities will be settled in the normal course of business.

#### **7. SUBSEQUENT EVENT**

On July 21, 2005, the Company announced that it has entered into a letter of intent with BZU, LLC (“BZU”) dated July 11, 2005 pursuant to which the Company has agreed to purchase all of the mineral claims and leases owned by BZU in exchange for 15,000,000 post consolidation common shares of the Company (the “Shares”) following a 2:1 share consolidation which transaction may take the form of a purchase of assets or a purchase of all of the shares of BZU from the shareholders of BZU (the “Transaction”). The Shares will be subject to escrow restrictions in accordance with the policies of the TSX Venture Exchange (the “Exchange”). BZU holds mineral claims and leases in the historical Lisbon Valley uranium mining district of Utah comprising approximately 16,500 acres. The Transaction is at arm’s length.

The Transaction is subject to:

- Completion of satisfactory due diligence reviews by the Company and BZU;
- Receipt of regulatory and shareholder approvals;
- The Company completing a share consolidation on a 2:1 basis;
- The Company completing a minimum \$2,000,000 private placement (the “Private Placement”) consisting of post consolidated common shares and share purchase warrants of the Company concurrent with the closing of this Transaction (the “Closing”) a portion of which will be based upon part and parcel pricing in accordance with the rules and policies of the Exchange. The proceeds of the Private Placement will be used for, among other things, a 2005 exploration program on the Mineral Claims, acquisition of additional mineral claims and leases and for general working capital purposes; and
- The Company completing a settlement of \$1,611,950 of outstanding debt owing to existing creditors (the “Creditors”) by the issuance of 3,223,900 pre-consolidated common shares (1,611,950 post consolidated shares) of the Company, subject to approval of the Creditors.

The Company also intends to adopt a 10% rolling stock option plan which will provide for options to purchase up to 10% of the outstanding shares of the Company at the time of grant. It is intended to grant options pursuant to this new plan prior to or concurrent to Closing.

The Transaction and related matters will constitute a “reverse take-over” under the rules and policies of the TSX Venture Exchange (the “Exchange”). There are currently 4,802,652 common shares (pre-consolidated) of the Company outstanding. At Closing, assuming the completion of the share consolidation, the acquisition of the Mineral Claims and the Debt Settlement there will be 19,014,402 post-consolidated common shares of the Company outstanding, excluding the shares to be issued pursuant to the Private Placement. No finder’s fees are payable in connection with the Transaction. Completion of the Transaction is subject to a number of conditions, including but not limited to Exchange acceptance and approval of the disinterested shareholders of the Company.