

Interim Financial Statements of

QUADRO RESOURCES LTD.
(formerly Tri-Gold Resources Corp.)

Six Months Ended January 31, 2010

Report Date – March 18, 2010

QUADRO RESOURCES LTD.

(formerly Tri-Gold Resources Corp.)

(the “Company”)

Interim Financial Statements

Six Months Ended January 31, 2010

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, the statements must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company’s management.

The Company’s independent auditor has not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity’s auditor.

“T. Barry Coughlan”

Executive Chairman and Chief Executive Officer

“T. R. Wilson”

Chief Financial Officer

March 18, 2010

QUADRO RESOURCES LTD.
(formerly Tri-Gold Resources Corp.)
BALANCE SHEETS
(Unaudited – Prepared by Management)

	January 31, 2010	July 31, 2009
ASSETS		
Current		
Cash	\$ 891,057	\$ 1,020,391
Receivables	20,955	33,034
Prepaid expenses and deposits	5,099	5,099
	917,111	1,058,524
Mineral property investments (Note 3) – schedule	3,164,515	3,163,750
Equipment (Note 4)	15,713	15,781
	\$ 4,097,339	\$ 4,238,055
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current		
Accounts payable and accrued liabilities	\$ 67,178	\$ 82,561
Due to related parties	5,000	10,639
	72,178	93,200
Shareholders' equity		
Capital stock (Note 6)	9,607,269	9,607,269
Contributed surplus (Note 6)	617,579	617,579
Deficit	(6,199,687)	(6,079,993)
	4,025,161	4,144,855
	\$ 4,097,339	\$ 4,238,055

Nature of operations and going concern (Note 1)
Commitments (Notes 10)

On behalf of the Board:

<u>“T. Barry Coughlan”</u> T. Barry Coughlan	Director	<u>“T. R. Wilson”</u> T. R. Wilson	Director
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The accompanying notes are an integral part of these financial statements.

QUADRO RESOURCES LTD.
(formerly Tri-Gold Resources Corp.)
STATEMENTS OF OPERATIONS AND DEFICIT
(Unaudited – Prepared by Management)

	Three Months Ended January 31, 2010	Three Months Ended January 31, 2009	Six Months Ended January 31, 2010	Six Months Ended January 31, 2009
EXPENSES				
Accounting and audit	\$ 10,562	\$ 3,400	\$ 10,562	\$ 3,400
Administrative	7,041	7,041	14,033	13,935
Amortization	1,059	1,289	2,037	2,578
Consulting fees	15,401	11,250	26,700	22,647
Investor relations	-	-	2,500	-
Legal	-	961	-	961
Management fees	15,000	15,000	30,000	30,000
Office and miscellaneous	3,148	2,266	8,577	3,351
Property investigation	282	-	2,735	-
Rent	5,856	3,778	11,720	7,483
Transfer agent and regulatory fees	3,592	6,040	4,039	6,773
Travel and promotion	4,785	5,167	7,089	5,167
	(66,726)	(56,192)	(119,992)	(96,295)
OTHER ITEMS				
Interest and other income	246	1,438	298	8,362
Net loss for the period	(66,480)	(54,754)	(119,694)	(87,933)
Deficit, beginning of period	(6,133,207)	(5,907,841)	(6,079,993)	(5,874,662)
Deficit, end of period	\$ (6,199,687)	\$ (5,962,595)	\$ (6,199,687)	\$ (5,962,595)
Basic and diluted loss per common share	\$ (0.01)	\$ (0.01)	\$ (0.01)	\$ (0.01)
Basic and diluted weighted average number of common shares outstanding	7,106,163	7,106,163	7,106,163	7,106,163

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

QUADRO RESOURCES LTD.
(formerly Tri-Gold Resources Corp.)
STATEMENTS OF CASH FLOWS
(Unaudited – Prepared by Management)

	Three Months Ended January 31, 2010	Three Months Ended January 31, 2009	Six Months Ended January 31, 2010	Six Months Ended January 31, 2009
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss for the period	\$ (66,480)	\$ (54,754)	\$ (119,694)	\$ (87,933)
Items not affecting cash				
Amortization	1,059	1,289	2,037	2,578
Changes in non-cash working capital items:				
Receivables	(3,289)	(3,919)	12,079	(15,929)
Accounts payable and accrued liabilities	(15,560)	(25,016)	(15,383)	(22,248)
Due to related parties	(2,238)	215	(5,639)	(33,385)
Cash used in operating activities	(86,508)	(82,185)	(126,600)	(156,917)
CASH FLOWS FROM INVESTING ACTIVITIES				
Expenditures on mineral properties	(765)	(915)	(765)	(915)
Acquisition of equipment	(1,248)	(885)	(1,969)	(885)
Cash used in investing activities	(2,013)	(1,800)	(2,734)	(1,800)
CASH FLOWS FROM FINANCING ACTIVITIES				
Issue of share capital – net of issue costs	-	-	-	-
Cash provided by financing activities	-	-	-	-
Change in cash during the period	(88,521)	(83,985)	(129,334)	(158,717)
Cash, beginning of period	979,578	1,169,993	1,020,391	1,244,725
Cash, end of period	\$ 891,057	\$ 1,086,008	\$ 891,057	\$ 1,086,008

Supplemental disclosures with respect to cash flows (Note 7)

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

QUADRO RESOURCES LTD
(formerly Tri-Gold Resources Corp.)
SCHEDULE OF MINERAL PROPERTY COSTS
FOR THE SIX MONTHS ENDED JANUARY 31, 2010

	Schedule		
	Big Duck Lake Property	Nipigon Uranium Project	Total
ACQUISITION COSTS			
Property cost	\$ -	\$ 765	\$ 765
	-	-	-
DEFERRED EXPLORATION EXPENDITURES			
Assaying	-	-	-
Consulting - geological	-	-	-
Drilling	-	-	-
Equipment rental	-	-	-
Geophysical	-	-	-
Labour	-	-	-
Project administration	-	-	-
Reports	-	-	-
Supplies	-	-	-
Travel and accommodation	-	-	-
	-	-	-
COSTS FOR THE PERIOD	-	765	765
BALANCE, BEGINNING OF PERIOD	2,383,206	780,544	3,163,750
BALANCE, END OF PERIOD	\$ 2,383,206	\$ 781,309	\$ 3,164,515

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

QUADRO RESOURCES LTD.
(formerly Tri-Gold Resources Corp.)
SCHEDULE OF MINERAL PROPERTY COSTS
FOR THE YEAR ENDED JULY 31, 2009

Schedule

	Big Duck Lake Property	Nipigon Uranium Project	Total
ACQUISITION COSTS			
Property cost	\$ -	\$ 765	\$ 765
	-	765	765
DEFERRED EXPLORATION EXPENDITURES			
Consulting - geological	-	12,300	12,300
	-	12,300	12,300
COSTS FOR THE YEAR	-	13,065	13,065
BALANCE, BEGINNING OF YEAR	2,383,206	767,479	3,150,685
BALANCE, END OF YEAR	\$ 2,383,206	\$ 780,544	\$ 3,163,750

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

1. NATURE OF OPERATIONS AND GOING CONCERN

The Company is incorporated under the laws of British Columbia and is a public company listed on the TSX Venture Exchange. The Company is in the business of acquiring, exploring and developing mineral resource properties. On May 4, 2009, the Company changed its name to Quadro Resources Ltd. from Tri-Gold Resources Corp. During the year ended July 31, 2009, the Company completed a share consolidation on the basis of one new common share for every seven old common shares. All share and per share amounts have been retroactively restated to reflect the share consolidation.

The Company is in the process of exploring and developing its mineral properties and has not yet determined whether the properties contain ore reserves that are economically recoverable. The recoverability of the amounts shown for mineral properties and related deferred exploration costs are dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete the development of those reserves and upon future profitable production.

These financial statements have been prepared in accordance with Canadian generally accepted accounting principles on a going concern basis which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business rather than through a process of forced liquidation. The Company has incurred losses of \$6,199,687 since inception and further losses are anticipated in the development of its business plan. These circumstances lead to significant doubt as to the ability of the Company to meet its obligations as they come due, and accordingly, the appropriateness of the use of accounting principles applicable to a going concern.

In order to continue as a going concern and to meet its corporate objectives, which primarily consist of exploration work on its mineral properties, the Company will require additional financing through debt or equity issuances or other available means. Although the Company has been successful in the past in obtaining financing, there is no assurance that it will be able to obtain adequate financing in the future or that such financing will be on terms advantageous to the Company.

These financial statements do not include adjustments that would be necessary should the Company be unable to continue as a going concern. These adjustments could be material.

	January 31, 2010	July 31, 2009
Deficit	\$ (6,199,687)	\$ (6,079,993)
Working capital	844,933	965,324

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of presentation

These unaudited interim financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles. Certain information and disclosure normally required to be included in notes to annual financial statements have been condensed or omitted. The interim financial statements should be read in conjunction with the audited financial statements for the year ended July 31, 2009 together with the notes thereto. The interim financial statements have been prepared following the same accounting policies and methods of computation as the audited financial statements for the year ended July 31, 2009 except as disclosed in below.

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

New accounting policies adopted

Goodwill and intangible assets

The Canadian Accounting Standards Board (“AcSB”) issued CICA Handbook Section 3064 which replaces Section 3062, Goodwill and Other Intangible Assets, and Section 3450, Research and Development Costs. This new section establishes standards for the recognition, measurement, presentation and disclosure of goodwill subsequent to its initial recognition and of intangible assets. Standards concerning goodwill remain unchanged from the standards included in the previous Section 3062. AcSB also made an amendment to Section 1000, Financial Statement Concepts, to clarify the criteria for the recognition of an asset. The section applies to interim and annual financial statements relating to fiscal years beginning on or after October 1, 2008. The adoption of this standard did not have a significant impact on the Company’s financial statements.

Recent Accounting Pronouncements

International financial reporting standards (“IFRS”)

In 2006, the AcSB published a new strategic plan that will significantly affect financial reporting requirements for Canadian companies. The AcSB strategic plan outlines the convergence of Canadian GAAP with IFRS over an expected five year transitional period. 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 date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition 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. While the Company has begun assessing the adoption of IFRS for 2011, the financial reporting impact of the transition to IFRS cannot be reasonably estimated at this time.

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. Section 1601 together with Section 1602 establishes standards for the preparation of consolidated financial statements. Section 1601 is applicable for the Company’s interim and annual financial statements for its fiscal year beginning January 1, 2011. Early adoption of these Sections is permitted and all three Sections must be adopted concurrently.

Financial instruments - disclosures

In June 2009, the CICA amended Section 3862, Financial Instruments – Disclosures that includes additional disclosure requirements about fair value measurements for financial instruments and liquidity risk disclosures. These amendments entail a three-level hierarchy that takes into account the significance of the inputs used in making the fair value measurements. The amendments to Section 3862 apply for annual financial statements relating to fiscal years ending after September 30, 2009. The Company has not yet adopted the disclosure requirements of this standard and does not expect them to have a significant impact on the Company’s financial statements.

Comparative figures

Certain comparative figures have been reclassified to conform to the current year’s presentation.

3. MINERAL PROPERTY INVESTMENTS

Title to mining 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 mining 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 are in good standing.

Big Duck Lake Property

The Company entered into an option agreement (the “Option”) with Stephen Stares, et al. (the “Optionors”), whereby the Company can earn a one hundred percent (100%) interest in certain mining claim units located in Pays Plates Township, Ontario referred to as the Big Duck Lake property (the “Property”). The Company is required under the Option to, in stages ending on May 27, 2007, pay \$250,000 (fully paid), issue an aggregate of 400,000 common shares (fully issued), and complete a \$1,000,000 work program on the Property (completed). The Property is subject to a 2% NSR with the Company having the right to purchase 1% of the NSR for \$1,000,000. The Option also contains a provision that additional claim units acquired by either party in an area of interest surrounding the Property will be contributed to the area making up the Property and become subject to the terms of the Option at no additional cost to the Company, except for the costs of staking or acquiring such additional claims. In connection therewith additional claim units were staked, re-staked or acquired in the area of interest at a cost of \$38,747. A finder’s fee of 70,000 common shares of the Company was paid in connection with the acquisition of this option agreement. Additional common shares may be payable in connection with the finders’ fees subject to regulatory acceptance.

In addition, the Company acquired an option for the surface rights (the “Surface Option”) to certain mineral claims forming part of the Property. The acquisition of the Surface Option will facilitate future exploration work on this portion of the Property. To acquire the Surface Option, the Company agreed to pay the owner of the rights \$2,000 (paid) and 20,000 common shares of the Company (issued). To exercise the Surface Option, the Company will pay the owner \$50,000 per annum commencing on the beginning of production from these claims up to a maximum of \$250,000. In addition, if the Company enters into a joint venture agreement on the Property with a third party, the rights granted by this agreement would be transferred to that party for future exploration activities on the claims.

Nipigon Uranium Project

During the year ended July 31, 2007, the Company entered into an Option and Joint Venture Agreement to acquire an option to earn up to 60% interest in the Nipigon Uranium Project. To earn an initial 50% interest, the Company is required to reimburse the optionor for staking costs and incur exploration expenditures totalling \$500,000 (fully paid and incurred). The Company can earn the remaining 10% interest by incurring an additional \$500,000 of exploration expenditures.

QUADRO RESOURCES LTD.
NOTES TO THE FINANCIAL STATEMENTS
(Unaudited – Prepared by Management)
JANUARY 31, 2010

4. EQUIPMENT

	January 31, 2010			July 31, 2009		
	Cost	Accumulated Amortization	Net Book Value	Cost	Accumulated Amortization	Net Book Value
Office equipment and furniture	\$ 22,012	\$ 12,784	\$ 9,228	\$ 20,768	\$ 11,828	\$ 8,940
Computer equipment	21,092	14,607	6,485	20,367	13,526	6,841
	\$ 43,104	\$ 27,391	\$ 15,713	\$ 41,135	\$ 25,354	\$ 15,781

5. RELATED PARTY TRANSACTIONS

The Company paid or accrued amounts to related parties during the six month periods ended January 31 as follows:

Type of transaction	Nature of relationship to the Company	2010	2009
Consulting and administrative Management fees	To companies controlled by an officer or a director To a company controlled by an officer and director	\$ 40,733 30,000	\$ 36,435 30,000

Included in receivables is \$nil (July 31, 2009 - \$15,165) due from a company with common directors.

These transactions were in the normal course of operations and were measured at the exchange amount which was the amount established and agreed to by the related parties. Amounts due to and from related parties are non-interest bearing, unsecured and, unless otherwise disclosed herein, have no specified terms of repayment.

6. CAPITAL STOCK AND CONTRIBUTED SURPLUS

	Number of Shares	Amount	Contributed Surplus
Authorized:			
Unlimited common shares without par value			
Issued:			
Balance, July 31, 2008	49,743,142	\$ 9,607,269	\$ 617,579
Share consolidation*	(42,636,979)	-	-
Balance, January 31, 2010 and July 31, 2009	7,106,163	\$ 9,607,269	\$ 617,579

*Pursuant to a resolution passed by the Company's shareholders at its Annual and Special Meeting held on April 8, 2009, the Company has consolidated its common shares on a seven (7) old for one (1) new basis.

6. CAPITAL STOCK AND CONTRIBUTED SURPLUS (Cont'd...)

Stock option plan

The Company has adopted a stock option plan (the “Stock Option Plan”). The purpose of the Stock Option Plan is to advance the interests of the Company by providing directors, officers and employees with a financial incentive for the continued improvement in the performance of the Company and encouragement for them to remain with the Company. The term of any option granted under the Stock Option Plan may not exceed 5 years. The maximum number of common shares of the Company reserved for issuance under the Stock Option Plan is the lesser of 1,421,233 and 20% of the total number of issued and outstanding shares at the date of grant. Options will, in general, vest at 25% on the date of grant and at 12.5% per quarter thereafter, commencing at the end of the first quarter after the date of grant. No individual may hold options to purchase common shares of the Company exceeding 5% of the total number of common shares outstanding from time to time. Pursuant to the policies of the TSX Venture Exchange, shares issued on exercise of options are restricted from trading during the four month period subsequent to the date of grant.

Stock options and warrants

The Company has no stock options and share purchase warrants outstanding at July 31, 2009 and January 31, 2010.

Stock option and warrant transactions are summarized as follows:

	Number of Options	Weighted Average Exercise Price	Number of Warrants	Weighted Average Exercise Price
Outstanding, July 31, 2008	2,870,000	\$ 0.18	6,505,000	\$ 0.31
Expired/cancelled	(2,870,000)	0.18	(6,505,000)	0.31
Outstanding, July 31, 2009 and January 31, 2010	-	\$ -	-	\$ -
Exercisable at July 31, 2009 and January 31, 2010	-	\$ -	-	\$ -

Stock-based compensation

No stock options were granted or vested during the the three month periods ended October 31, 2008 and 2009.

7. SUPPLEMENTAL DISCLOSURES WITH RESPECT TO CASH FLOWS

	2010	2009
Cash paid during the period for interest	\$ -	\$ -
Cash paid during the period for income taxes	\$ -	\$ -

There were no significant non-cash transactions during the six month periods ended January 31, 2010 and 2009.

8. FINANCIAL INSTRUMENTS AND RISK

The Company classified its cash as held for trading, which are measured at fair value. Receivables are classified as loans and receivables, which are measured at amortized cost. Accounts payable and accrued liabilities and due to related parties are classified as other financial liabilities, which are measured at amortized cost.

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 potential loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is limited to the carrying amount on the balance sheet and arises from the Company's cash and receivables.

The Company's cash is held at a Canadian chartered bank, which is a high-credit quality financial institution. The credit risk in receivables is considered low by management as it consists primarily of amounts owing from a company with common directors and companies sharing the same office premises.

Liquidity risk

Liquidity risk is the risk that the Company will not meet its financial obligations as they fall due. The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at January 31, 2010, the Company had a cash balance of \$891,057 to settle current liabilities of \$72,178. All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and 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 foreign exchange rates.

(a) Interest rate risk

The Company has cash balances and no interest-bearing debt. The Company's current policy is to invest excess cash in investment-grade short-term certificates of deposits issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks.

(b) Foreign currency rate risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. Management believes the foreign exchange risk derived from currency conversions is insignificant and therefore does not hedge its foreign exchange risk.

Sensitivity analysis

The carrying value of cash, receivables, accounts payable and accrued liabilities, and due to related parties approximate their fair values due to the relatively short periods to maturities of these financial instruments.

Based on management's knowledge of and experience in the financial markets, management does not believe that the Company's current financial instruments will be materially affected by credit risk, liquidity risk or market risk.

9. CAPITAL MANAGEMENT

The Company's objective when managing capital is to ensure adequate working capital is available to fund both the business development plans and the working capital requirements of each annual operating cycle. In the management of capital, the Company includes shareholders' equity and working capital in the definition of capital.

The Company sets the amount of capital in proportion to risk. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. The Company will continue to assess strategies and prospective properties in order to enhance the value of the Company. In order to facilitate the management of capital and development of its mineral properties, the Company may issue new equity, incur debt, option its properties for cash from optionees, or enter into joint venture arrangements. The Company is not exposed to any externally imposed capital requirements.

10. COMMITMENTS

The Company extended the lease agreement for its office premises commencing June 1, 2009 and ending May 31, 2012. Minimum lease payments are as follows:

2010	\$ 17,084
2011	\$ 35,473
2012	<u>\$ 30,648</u>
	\$ 91,618