



BCSC
Commission

British Columbia Securities

**QUARTERLY AND YEAR
END REPORT
BC FORM 51-901F**
(previously Form 61)

INCORPORATED AS PART: X Schedule A

Schedule B and C

ISSUER DETAILS		
<i>Name of Issuer</i>	<i>For Quarter Ended</i>	<i>Date of Report YY/MM/DD</i>
CANASIL RESOURCES INC.	MARCH 31, 2001	01/05/23
<i>Issuer's Address</i>	<i>Issuer's Fax No.</i>	<i>Issuer's Telephone No.</i>
1695 MARINE DRIVE, SUITE 200 NORTH VANCOUVER B.C. V7P 1V1	(604) 986-6825	(604) 984-6270
<i>Contact Person</i>	<i>Contact's Position</i>	<i>Contact's Telephone No.</i>
PAUL J. WEISHAUPT	PRESIDENT	(604) 984-6270
<i>Contact Email Address:</i> Info@canasil.com	<i>Web Site Address:</i> www.canasil.com	
CERTIFICATE		
The three schedules required to complete this Report are attached and the disclosures contained herein has been approved by the Board of Directors. A copy of this Report will be provided to any shareholder who requests it.		
<i>Director's Signature</i>	<i>Print Full Name</i>	<i>Date Signed</i>
"PAUL J. WEISHAUPT"	PAUL J. WEISHAUPT	01/05/23
<i>Director's Signature</i>	<i>Print Full Name</i>	<i>Date Signed</i>
"BAHMAN YAMINI"	BAHMAN YAMINI	01/05/23

CANASIL RESOURCES INC.

SCHEDULE "A" FINANCIAL INFORMATION

INTERIM BALANCE SHEETS AS AT MARCH 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	231,289	407,105
Interest receivable	579	1,410
GST recoverable	2,744	25,998
Prepaid expenses	2,023	3,684
	236,635	438,197
Reclamation bond	13,000	25,000
Resource properties	1,789,054	1,667,077
Capital assets	4,970	5,332
Incorporation cost	410	410
	2,044,069	2,136,016
Liabilities		
Current liabilities		
Accounts payable	38,232	31,405
	38,232	31,405
Shareholders' equity		
Capital stock		
Authorized 50,000,000 common shares without par value		
Issued 11,877,342 common shares	4,745,059	4,745,059
Contributed surplus	30,000	30,000
Deficit	(2,769,222)	(2,670,448)
	2,005,837	2,104,611
	2,004,069	2,136,016

Approved by the Board of Directors

"Paul J. Weishaupt"

"Bahman Yamini"

Director

Director

P. J Weishaupt

B. Yamini

CANASIL RESOURCES INC.

SCHEDULE 'A' FINANCIAL INFORMATION

STATEMENTS OF OPERATIONS AND DEFICIT

For the three month periods ended March 31, 2001 and 2000

	<u>2001</u> \$	<u>2000</u> \$
Expenses		
Amortization	260	230
Audit	4,123	2,000
Consulting fees	-	5,839
General exploration	-	2,100
Investor relations	891	3,685
Legal	275	5,775
Management fees	7,500	7,500
Office rent	1,200	3,720
Office services and supplies	1,410	7,812
Registrations, license and filing	3,837	4,250
Stock transfer fees	912	746
Subscriptions and dues	-	716
Telephone	775	636
Travel and conferences	5,645	7,242
	<hr/> 26,828	<hr/> 52,251
Interest income	(2,902)	(3,122)
	<hr/>	<hr/>
Loss for the period	(23,926)	(49,129)
	<hr/>	<hr/>
Deficit at beginning of period	(2,745,296)	(2,621,319)
	<hr/>	<hr/>
Deficit at end of period	(2,769,222)	(2,670,448)
	<hr/> <hr/>	<hr/> <hr/>
Loss per share	(0.002)	(0.004)
	<hr/>	<hr/>
Weighted average number of shares	11,877,342	11,877,342
	<hr/> <hr/>	<hr/> <hr/>

CANASIL RESOURCES INC.

SCHEDULE 'A' FINANCIAL INFORMATION

STATEMENTS OF CASH FLOWS

For the three month period ended March 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
Cash flows from operating activities		
Loss for period		
Items not affecting cash	(23,926)	(49,129)
Amortization	260	230
	(23,666)	(48,899)
Net change in non-cash working capital items	32,080	(71,785)
	8,414	(120,684)
Cash flows from investing activities		
Resource properties excluding amortization	(7,355)	(63,413)
Payment for capital assets	(409)	(494)
	(7,764)	(63,907)
Increase (decrease) in cash and cash equivalents	650	(184,591)
Cash and cash equivalents - Beginning of period	230,639	591,696
Cash and cash equivalents - End of period	231,289	407,105

CANASIL RESOURCES INC.

SCHEDULE 'A' FINANCIAL INFORMATION

STATEMENTS OF RESOURCE PROPERTIES EXPENDITURES

for the three month periods ended March 31, 2001 and 2000

	<u>2001</u>	<u>2000</u>
	\$	\$
Resource properties - beginning of period	1,781,699	1,379,088
Additions during the year		
Amortization	-	24
Acquisition costs	4,606	17,171
Freight and expediting	320	448
Geological services	2,195	40,697
Miscellaneous	234	516
Travel and accommodation	-	4,581
	7,355	63,437
Resource properties - end of period	1,789,054	1,442,525
Resource properties consist of		
Brenda claims	1,320,919	1,309,265
Granite claims	233,256	233,256
Lil claims	39,687	39,687
Vega claims	-	2,675
Mat claims	-	19,226
Tharsis and La Zarza project	195,192	62,969
	1,789,054	1,442,525