

Julian Resources Inc.

Interim Financial Statements

Expressed in Canadian Dollars

**For the Three and Nine Month Periods Ended November 30, 2010 and 2009
(Unaudited – Prepared by Management)**

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Julian Resources Inc.

Notice Pursuant to Part 4.3 (3) of the National Instrument 51-102 Continuous Disclosure Obligations

The quarterly report of Julian Resource Inc. filed for the Three and Nine months ended November 30, 2010 has been prepared by management without review by our auditors. These unaudited financial statements have been prepared in accordance with Canadian Generally Accepted Accounting Principles for interim financial information. Accordingly, they do not include all of the information and notes to the financial statements required by Generally Accepted Accounting Principles for complete financial statements. In the opinion of management, all adjustments considered necessary for a fair presentation have been included.

Julian Resources Inc.			
Interim Balance sheets			
(Unaudited - Prepared by Management - Expressed in Canadian Dollars)			
	November 30, 2010		February 28, 2010
	(Unaudited)		(Audited)
Assets			
Cash	\$	61,053	\$ 55,334
Term deposit (Note 3)		1,283,587	1,532,285
Prepaid expenses and deposits		6,650	2,905
GST/HST recoverable		14,396	8,272
		1,365,686	1,598,796
Equipment (Note 4)		17,830	21,912
Mineral Properties (Note 6)		223,010	79,368
	\$	1,606,526	\$ 1,700,076
Liabilities			
Accounts payable and accrued liabilities	\$	37,200	\$ 11,875
Shareholders' equity (Note 8)			
Share capital		1,995,950	1,984,950
Contributed surplus		35,500	35,500
Accumulated deficit		(462,124)	(332,249)
		1,569,326	1,688,201
	\$	1,606,526	\$ 1,700,076
Continuance of operations (Note 1)			
Commitment (Note 9)			
Approved on behalf of the Board			
<i>"Charlie Cheng"</i>		<i>"James Zhang"</i>	
Director		Director	

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

Julian Resources Inc.				
Interim Statements of Operations' Comprehensive Loss and Deficit				
For the Three and Nine Months Ended November 30, 2010 and 2009				
(Prepared by Management - Expressed in Canadian Dollars)				
	Three months ended		Nine months ended	
	November 30, 2010	November 30, 2009	November 30, 2010	November 30, 2009
Exquipenses				
Acquisition related expenses	\$ 25,480	\$ -	\$ 51,274	\$ -
Accounting and audit	-	-	730	3,270
Amortization	1,719	1,727	5,065	2,487
Bank charges	51	45	141	347
Consulting fees	4,500	4,500	19,602	14,000
Filing and transfer agent fees	1,564	3,194	12,370	13,278
Legal	1,156	2,541	7,329	18,464
Office, administration	6,154	5,781	17,270	17,588
Salaries and benefits	13,223	9,620	39,669	28,860
Travel	1,606	-	2,609	329
Loss before other items:	55,453	27,408	156,059	98,623
Other Items				
Interest income	4,678	9,154	12,343	29,519
Consulting income	15,000	-	15,000	-
Foreign exchange gain (loss)	(1,657)	(1,409)	(1,159)	(7,773)
	18,021	7,745	26,184	21,746
Net loss and comprehensive loss	(37,432)	(19,663)	(129,875)	(76,877)
Deficit, beginning of period	(424,692)	(268,927)	(332,249)	(211,713)
Deficit, end of period	\$ (462,124)	\$ (288,590)	\$ (462,124)	\$ (288,590)
Loss per share - basic and diluted	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)
Weighted average number of common shares				
outstanding - basic and diluted	9,379,427	9,454,055	9,379,427	9,454,055
<i>The accompanying notes are an integral part of these interim financial statements</i>				

Julian Resources Inc.				
Interim Statements of Cash Flow				
For the Three and Nine Months Ended November 30, 2010 and 2009				
(Prepared by Management - Expressed in Canadian Dollars)				
	Three months ended		Nine months ended	
	November 30, 2010	November 30, 2009	November 30, 2010	November 30, 2009
Cash provided by (used in)				
Operating activities				
Net loss for the period	\$ (37,432)	\$ (19,663)	\$ (129,875)	\$ (76,877)
Item not affecting cash:				
Amortization	1719	1727	5065	2487
Change in non-cash working capital				
Accrued interest on term deposit	(4,678)	(9,154)	(4,260)	(29,519)
GST/HST recoverable	(2,713)	(1,900)	(6,124)	(5,880)
Prepaid expenses and deposits	-	(10)	(3,744)	(10)
Accounts payable and accrued liabilities	37,200	(2,100)	25,325	(8,468)
	(5,904)	(31,100)	(113,613)	(118,267)
Investing activity				
Acquisition (redemption) of term deposit	20,000	30,636	252,956	132,143
Purchase of fixed assets	-	-	(983)	(25,143)
Mineral property	(1,316)	(23,167)	(143,641)	(104,557)
	18,684	7,469	108,332	2,443
Financing activities				
Proceeds from issuance of shares	-	-	11,000	63,000
	-	-	11,000	63,000
CHANGE IN CASH	12,780	(23,631)	5,719	(52,824)
CASH, beginning of the period	48,273	53,075	55,334	82,268
CASH, end of the period	\$ 61,053	\$ 29,444	\$ 61,053	\$ 29,444
Supplementary information				
Interest paid	\$ -	\$ -	\$ -	\$ -
Income taxes paid	\$ -	\$ -	\$ -	\$ -

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