

COPPER CANYON RESOURCES LTD.

FINANCIAL STATEMENTS

for the period ended
September 30, 2006

(Unaudited - prepared by management)

**COPPER CANYON RESOURCES LTD.
UNAUDITED
INTERIM FINANCIAL STATEMENT**

In accordance with National Instrument 51-102 released by the Canadian Securities Administrators, the Company discloses that its auditors have not reviewed the unaudited financial statements for the period ended September 30, 2006.

**NOTICE TO READER OF THE
INTERIM FINANCIAL STATEMENTS**

The financial statements of Copper Canyon Resources Ltd. and the accompanying interim financial statements as at September 30, 2006 are the responsibility of the Company's management.

These financial statements have not been reviewed on behalf of the shareholders by the independent external auditors of the Company, Deloitte & Touche.

The interim financial statements have been prepared by management and include the selection of appropriate accounting principles, judgments and estimates necessary to prepare these financial statements in accordance with Canadian Generally Accepted Accounting Principles.

"Timothy J Termuende"

Timothy J. Termuende, P. Geo
President and Chief Executive Officer

"Glen J Diduck"

Glen J. Diduck
Chief Financial Officer, Director

COPPER CANYON RESOURCES LTD.

BALANCE SHEET

(Unaudited - prepared by management)

Sept 30

2006

(unaudited)

ASSETS

Current

Cash and cash equivalents

\$ 247,228

Accounts receivable

24,676

271,904

Mineral exploration properties (Note 5)

759,926

\$ 1,031,830

LIABILITIES

Current

Accounts payable

\$ 24,083

EQUITY

Equity instruments - 48,351,810 common shares issued (Note 6)

1,056,679

Deficit

(48,932)

1,007,747

\$ 1,031,830

On behalf of the Board:

"Timothy J. Termuende"

Mr. Timothy J. Termuende (Signed)

"Glen J. Diduck"

Mr. Glen J. Diduck (Signed)

COPPER CANYON RESOURCES LTD.
STATEMENT OF OPERATIONS AND DEFICIT
(Unaudited - prepared by management)

	Quarter Ended Sep 30 2006	Period Ended Sep 30 2006
Expenses		
Administration costs	\$ 18,862	\$ 18,862
Advertising and investor relations	8,719	8,719
Professional fees	9,116	9,116
Public company costs	<u>7,081</u>	<u>12,235</u>
Loss for the period	43,778	48,932
DEFICIT, beginning of period	<u>5,154</u>	<u>-</u>
DEFICIT, end of period	<u>\$ 48,932</u>	<u>\$ 48,932</u>
Loss per share – basic and diluted	\$ 0.0009	\$ 0.0010
Weighted Average Number of Shares:	48,351,810	48,351,810

COPPER CANYON RESOURCES LTD.
STATEMENT OF CASH FLOW
(Unaudited -prepared by management)

	Quarter Ended Sep 30 2006	Period Ended Sep 30 2006
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss for the period	\$ (43,778)	\$ (48,932)
Changes in non-cash working capital items		
(Increase) decrease in accounts receivable	625,324	(24,676)
Increase (decrease) in accounts payable	<u>(328,677)</u>	<u>24,083</u>
Cash flows from operating activities	<u>252,869</u>	<u>(49,525)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Transfer of mineral properties per plan of arrangement	-	(754,285)
Development of mineral exploration properties	(5,641)	(5,641)
Issue of shares per plan of arrangement	<u>-</u>	<u>1,056,679</u>
Cash flows from financing activities	<u>(5,641)</u>	<u>296,753</u>
INCREASE IN CASH AND CASH EQUIVALENTS	247,228	247,228
Cash, beginning of period	<u>-</u>	<u>-</u>
CASH, END OF PERIOD	<u>247,288</u>	<u>247,228</u>