RX Exploration Inc.
(formerly RX Neutriceuticals Corp.)

Interim Financial Statements

March 31, 2007
(unaudited)

Notice to Reader

The accompanying unaudited interim financial statements have been prepared by the Company's management and the Company's independent auditors have not performed a review of these financial statements.

RX Exploration Inc.

(formerly RX Neutriceuticals Corp.)
Interim Balance Sheets
(unaudited)

	Note	March 31, 2007	June 30, 2006 (audited)
Assets			
Current			
Cash		**$ 184,206**	$ 95,261
Mining claims and deferred exploration expenditures		**449,185**	65,000
		$ 633,391	$ 160,261
Liabilities			
Current			
Accounts payable and accrued liabilities		**$ 259,071**	$ 249,997
Shareholders' Equity			
Capital stock	5	**2,057,920**	1,706,170
Warrants	5	**108,600**	-
Deficit		**(1,792,200)**	(1,795,906)
		374,320	(89,736)
		$ 633,391	$ 160,261

Going Concern (Note 1)

Approved by the Board **"Murray R. Nye"** (Signed) **Director** **"Brian McNamara"** (Signed) **Director**

See accompanying notes.

RX Exploration Inc.

(formerly RX Neutriceuticals Corp.)
Interim Statements of Earnings and Deficit
(unaudited)

	Note	Three Months Ended March 31 **2007**	Three Months Ended March 31 2006	Nine Months Ended March 31 **2007**	Nine Months Ended March 31 2006
Expenses					
Office and general		$ **8,204**	$ 3,972	$ **15,901**	$ 15,788
Professional fees		**16,448**	7,519	**28,195**	8,502
Travel		**-**	-	**6,348**	2,093
Loss before income taxes		**24,652**	11,491	**50,444**	26,383
Future tax recovery		**(54,150)**	**-**	**(54,150)**	**-**
Net earnings (loss) for period		**29,498**	(11,491)	**3,706**	(26,383)
Deficit at beginning of period		**(1,821,698)**	(1,643,934)	**(1,795,906)**	(1,629,042)
Deficit at end of period		**$ (1,792,200)**	$ (1,655,425)	**$ (1,792,200)**	$ (1,655,425)
Basic and diluted loss per share		$ **0.0017**	$ 0.0010	$ **0.0003**	$ 0.0020
Basic and diluted weighted average shares outstanding		**17,159,366**	11,491,000	**13,933,490**	13,191,500

See accompanying notes.

RX Exploration Inc.

(formerly RX Neutriceuticals Corp.)
Interim Statements of Cash Flows
(unaudited)

	Three Months Ended March 31		Nine Months Ended March 31	
	2007	2006	**2007**	2006
Cash flows from operating activities				
Net earnings (loss) from operations	**$ 29,498**	$ (11,491)	**$ 3,706**	$ (26,383)
Future tax recovery	**(54,150)**	-	**(54,150)**	-
Changes in non-cash working capital items				
Accounts payable and accrued liabilities	**(6,555)**	2,874	**9,074**	(11,641)
Subscription receivable	**-**	40,000	**-**	-
	(31,207)	31,383	**(41,370)**	(38,024)
Cash flows from investing activity				
Mining claims and deferred exploration expenditures	**(145,107)**	-	**(384,185)**	(65,000)
Cash flows from financing activities				
Deposit on share subscription	**-**	30,111	**514,500**	212,953
Increase in cash during the period	**(176,314)**	61,494	**88,945**	109,929
Cash at beginning of period	**360,520**	48,463	**95,261**	28
Cash at end of period	**$ 184,206**	$ 109,957	**$ 184,206**	$ 109,957

See accompanying notes.

1. GOING CONCERN

The continuing operations of the Company and the recoverability of the carrying value of the mining claims and the related deferred exploration expenditures are dependent upon the discovery of economically recoverable resources, the ability of the Company to obtain necessary financing to continue exploration and development, the ability of the Company to secure and maintain title and beneficial interest in the properties, entering agreements with others to explore and develop the properties and upon future profitable production or proceeds from disposition of such properties. Realized amounts for the Company's mining properties may vary materially from book amounts.

2. INTERIM REPORTING

The Company prepares its financial statements in accordance with Canadian generally accepted accounting principles. The disclosures contained in these unaudited interim financial statements do not include all requirements of Canadian generally accepted accounting principles for annual financial statements. The unaudited interim financial statements follow the same accounting policies and methods of application as the audited financial statements for the year ended June 30, 2006. The unaudited interim financial statements should be read in conjunction with the audited financial statements of the Company for the year ended June 30, 2006.

Accounting measurements at interim dates inherently involve greater reliance on estimates than at year-end. In the opinion of management, the accompanying unaudited interim financial statements include all adjustments of a normal recurring nature to present fairly the position of the Company as at March 31, 2007 these financial statements reflect the results of operations for the three and nine month periods ended March 31, 2007.

3. CHANGE IN ACCOUNTING POLICY

Effective July 1, 2006, the Company adopted the new recommendations of the Canadian Institute of Chartered Accountants (CICA) under CICA Handbook Section 1530, Comprehensive Income, Section 3251, Equity, Section 3855, Financial Instruments – Recognition and Measurement, Section 3861 Financial Instruments – Disclosure and Presentation and Section 3865, Hedges. These new Handbook Sections, which apply to fiscal years beginning on or after October 1, 2006, provide requirements for the recognition and measurement of financial instruments and on the use of hedge accounting.

Section 1530 establishes standards for reporting and presenting comprehensive income which is defined as the change in equity from transactions and other events from non owner sources. Other comprehensive income refers to items recognized in comprehensive income but that are excluded from net income calculated in accordance with generally accepted accounting principles.

Under Section 3855, all financial instruments are classified into one of these five categories: held-for-trading, held-to-maturity investments, loans and receivables, available-for-sale financial assets or other financial liabilities. All financial instruments and derivatives are measured in the balance sheet either at fair value except for loans and receivables, held-to-maturity investments and other financial liabilities which are measured at amortized cost. Subsequent measurement and changes in fair value will depend on their initial classification, as follows: held-for trading financial assets are measured at fair value and changes in fair value are recognized in net income. Available-for-sale financial instruments are measured at fair value with changes in fair value recorded in other comprehensive income until the instrument is derecognized or impaired. All derivative instruments, including embedded derivatives, are recorded in the balance sheet at fair value unless they qualify for the normal sale normal purchase exemption. All changes in their fair value are recorded in income unless cash flow hedge accounting is used, in which case changes in fair value are recorded in other comprehensive income.

As a result of the adoption of these new standards, the Company has classified its cash and cash equivalents as held-for-trading. Accounts payable and accrued liabilities are classified as other liabilities, all of which are measured at amortized cost.

The adoption of these new standards had no impact on the Company’s financial position as at March 31, 2007. The fair value approximates the carrying value of the Company's financial assets and liabilities.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The summary of significant accounting policies of the Company is presented to assist in understanding the Company's financial statements. The financial statements and notes are representations of the Company's management who is responsible for their integrity and objectivity. These accounting policies conform to Canadian generally accepted accounting principles and have been consistently applied in the preparation of the financial statements.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Cont'd)

Mining Properties and Deferred Exploration Costs

All direct costs related to the acquisition and exploration of specific properties are capitalized as incurred. If a property is brought into production, these costs will be amortized against the income generated from the property. If a property is abandoned, sold or impaired, an appropriate charge will be made. Discretionary option payments arising on the acquisition of mining properties are only recognized when paid.

The amounts shown for mining claims and related deferred costs represent costs incurred to date, and do not necessarily reflect present or future values of the particular properties. The recoverability of amounts shown for mining properties is dependent upon discovery of economically recoverable reserves and future production or proceeds from the disposition thereof.

On a periodic basis, management reviews the carrying values of deferred mining property acquisition and exploration expenditures to assess whether there has been any impairment in value. In the event that management determines the carrying values of any mining property to be permanently impaired, the carrying value will be written down or written off, as appropriate.

Although the Company has taken steps to verify title to mining properties in which it has an interest, these procedures do not guarantee the Company's title. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects.

Income Taxes and Flow Through Shares

Canadian Income Tax Legislation permits an enterprise to issue securities referred to as flow-through shares, whereby the investor can claim the tax deductions arising from the renunciation of the related resource expenditures. When resource expenditures are renounced to the investors and the Company has reasonable assurance that the expenditures will be completed, future income tax liabilities are recognized, thereby reducing share capital.

If a company has sufficient unused tax losses and deductions (“losses”) to offset all or part of the future income tax liabilities and no future income tax assets have been previously recognized on such losses, such unrecognized losses are recorded as income to the extent that the future income tax liabilities relating to the issuance of flow through shares are expected to reverse in the loss carry forward period.

5. CAPITAL STOCK

Authorized
unlimited common shares

	Number of Shares	Amount
Balance at June 30, 2006	12,335,616	**$1,706,170**
Shares issued (i)	5,337,500	**514,500**
Value allocated to warrants (ii)	-	**(108,600)**
Share issue costs (iii)	-	**(54,150)**
Balance at March 31, 2007	17,673,116	**$2,057,920**

(i) Included in the shares issued during the period are the following:

(a) 3,680,000 flow-through common share units issued at $0.10 per common share for gross proceeds of $368,000.

(b) 1,465,000 common share units issued at $0.10 per common share for gross proceeds of $146,500.

(c) 192,500 common shares to satisfy finders fees.

(ii) Each of the flow-through and non-flow-through units consisted of a share and one-half share purchase warrant. Each whole warrant entitles the holder to purchase an additional common share at $015 per share within one year. The warrants have been estimated at the grant date using the Black-scholes option pricing model with the following assumptions: (i) dividend yield of 0%; (ii) expected volatility of 139%; (iii) risk free interest rate of 4.03% and; (iv) expected life of 1 year. The amount recorded of $108,600 has been allocated to the 2,572,500 warrants.

(iii) Share issue costs consist of $54,150 relating to the future tax cost relating to the issuance of flow-through shares.

6. RELATED PARTY TRANSACTIONS

On November 29, 2006 the Company entered into an agreement with Gold Bay Exploration Inc. ("Gold Bay") to option from them an undivided 50% interest in unpatented mining claims situated in Tudhope and Bryce Townships in the Larder Mining Division of Ontario, Canada consisting of 44 claims comprising approximately 110 claim units covering about 1,760 hectares. A director of Gold Bay is a significant shareholder of the Company.

The claims are optioned by Gold Bay under three separate agreements from arms' length prospectors. In order to earn an undivided 50% interest in all of the claims, the Company made a cash payment of $8,000 and committed to deliver 75,000 common shares of its stock to the prospectors on signing. In order to maintain its interest the Company must make further cash payments totaling $144,500, deliver a further 150,000 common shares of its stock and incur further exploration expenditures of about $500,000 by November 22, 2008. To date the Company has incurred approximately $86,000 in exploration expenditures. The prospectors retain a 2.5% net smelter return royalty ("NSR") of which a 1% NSR may be repurchased.

The above transaction is in the normal course of operations and have been recognized at their exchange amounts.