

BC Form 51-901F

QUARTERLY REPORT

Incorporated as part of:

U Schedule A

 Schedules B & C

(place x in appropriate category)

ISSUER DETAILS:

NAME OF ISSUER

PLANEX VENTURES LTD.

ISSUER ADDRESS

#1305 - 1090 WEST GEORGIA STREET
VANCOUVER, BC V6E 3V7

ISSUER TELEPHONE NUMBER

(604) 685-9316

ISSUER FAX NUMBER

(604) 683-1585

CONTACT PERSON

MR. NICK DEMARE

CONTACT'S POSITION

DIRECTOR

CONTACT'S TELEPHONE NUMBER

(604) 685-9316

CONTACT'S E-MAIL ADDRESS

ndemare@chasemgt.com

WEBSITE

N/A

FOR QUARTER ENDED

MARCH 31, 2001

DATE OF REPORT

MAY 23, 2001

CERTIFICATE

THE THREE SCHEDULE(S) REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE DISCLOSURE CONTAINED THEREIN HAS BEEN APPROVED BY THE BOARD OF DIRECTORS. A COPY OF THIS REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT.

NICK DEMARE

"Nick DeMare"

01/05/23

NAME OF DIRECTOR

SIGN (TYPED)

DATE SIGNED (YY/MM/DD)

HARVEY LIM

"Harvey Lim"

01/05/23

NAME OF DIRECTOR

SIGN (TYPED)

DATE SIGNED (YY/MM/DD)

(Signatures for this Form should be entered in TYPED form)

PLANEX VENTURES LTD.

INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED
MARCH 31, 2001

(Unaudited - Prepared by Management)

PLANEX VENTURES LTD.
INTERIM BALANCE SHEETS
(Unaudited - Prepared by Management)

	March 31, 2001 \$	December 31, 2000 \$
A S S E T S		
CURRENT ASSETS		
Cash and cash equivalents	282,324	293,329
Amounts receivable and prepaids	<u>15,860</u>	<u>13,076</u>
	<u><u>298,184</u></u>	<u><u>306,405</u></u>
L I A B I L I T I E S		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	<u>1,308</u>	<u>2,659</u>
S H A R E H O L D E R S ' E Q U I T Y		
SHARE CAPITAL	304,333	304,333
DEFICIT	<u>(7,457)</u>	<u>(587)</u>
	<u>296,876</u>	<u>303,746</u>
	<u><u>298,184</u></u>	<u><u>306,405</u></u>

APPROVED BY THE DIRECTORS

"Nick DeMare" , Director

"Harvey Lim" , Director

PLANEX VENTURES LTD.
INTERIM STATEMENTS OF LOSS AND DEFICIT
(Unaudited - Prepared by Management)

	Three Months Ended March 31, 2001 \$	Period from January 11, 2000 to March 31, 2000 \$
INCOME		
Interest income	<u>4,025</u>	<u>70</u>
EXPENSES		
Accounting and administration	1,265	-
Legal expenses	1,793	-
Office and miscellaneous	1,353	470
Statutory and filing expenses	3,230	279
Transfer agent expenses	938	-
Travel and related	<u>2,316</u>	<u>-</u>
	<u>10,895</u>	<u>749</u>
NET LOSS FOR THE PERIOD	(6,870)	(679)
DEFICIT - BEGINNING OF PERIOD	<u>(587)</u>	<u>-</u>
DEFICIT - END OF PERIOD	<u>(7,457)</u>	<u>(679)</u>
LOSS PER COMMON SHARE	<u>\$(0.00)</u>	<u>\$(0.00)</u>
WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	<u>3,384,000</u>	<u>1,122,667</u>

PLANEX VENTURES LTD.
INTERIM STATEMENTS OF CASH FLOW
(Unaudited - Prepared by Management)

	Three Months Ended March 31, 2001 \$	Period from January 11, 2000 to March 31, 2000 \$
CASH PROVIDED FROM (USED FOR)		
OPERATING ACTIVITIES		
Net loss for the period	(6,870)	(679)
Increase in amounts receivable and prepaids	(2,784)	(634)
Decrease in accounts payable and accrued liabilities	<u>(1,351)</u>	<u>-</u>
	<u>(11,005)</u>	<u>(1,313)</u>
FINANCING ACTIVITIES		
Issuance of common shares	-	126,300
Share issue costs	<u>-</u>	<u>(22,722)</u>
	<u>-</u>	<u>103,578</u>
INCREASE (DECREASE) IN CASH DURING THE PERIOD	(11,005)	102,265
CASH AND CASH EQUIVALENTS - BEGINNING OF PERIOD	<u>293,329</u>	<u>-</u>
CASH AND CASH EQUIVALENTS - END OF PERIOD	<u><u>282,324</u></u>	<u><u>102,265</u></u>
CASH AND CASH EQUIVALENTS IS COMPRISED OF:		
Cash	2,324	12,265
Short-term deposits	<u>280,000</u>	<u>90,000</u>
	<u><u>282,324</u></u>	<u><u>102,265</u></u>

PLANEX VENTURES LTD.
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE THREE MONTHS ENDED MARCH 31, 2001
(Unaudited - Prepared by Management)

1. NATURE OF OPERATIONS

The Company was incorporated under the Company Act of British Columbia on January 11, 2000 and has its common shares listed on the Canadian Venture Exchange as a junior capital pool company. At this stage of its development, the Company is continuing in its efforts to identify and evaluate potential business acquisitions and to negotiate acquisition or participation agreements subject to regulatory and shareholder approval.

2. ACCOUNTING POLICIES

The interim financial statements of the Company have been prepared by management in accordance with generally accepted accounting principles in Canada. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the interim financial statements and accompanying notes. Actual results could differ from those estimates. The interim financial statements have, in management's opinion, been properly prepared using careful judgement with reasonable limits of materiality. These interim financial statements should be read in conjunction with the most recent annual financial statements. The significant accounting policies follow that of the most recently reported annual financial statements.

3. RELATED PARTY TRANSACTION

During the three months ended March 31, 2001, the Company paid \$1,265 for accounting and administrative services provided by a private corporation owned by a director of the Company.

PLANEX VENTURES LTD.
QUARTERLY REPORT
FOR THE THREE MONTHS ENDED MARCH 31, 2001

1.(a) GENERAL AND ADMINISTRATIVE

	\$
Accounting and administration	1,265
Legal expenses	1,353
Office and miscellaneous	1,793
Statutory and filing expenses	3,230
Transfer agent expenses	938
Travel and related	2,316
	10,895
	10,895

2.(a) RELATED PARTY TRANSACTION

During the three months ended March 31, 2001, the Company paid \$1,265 for accounting and administrative services provided by a private corporation owned by a director of the Company.

3.(a) NO SECURITIES WERE ISSUED DURING THE THREE MONTHS ENDED MARCH 31, 2001**3.(b) NO OPTIONS WERE GRANTED DURING THE THREE MONTHS ENDED MARCH 31, 2001****4.(a) AUTHORIZED AND ISSUED SHARE CAPITAL AS AT MARCH 31, 2001**

<u>Class</u>	<u>Par Value</u>	<u>Authorized Number</u>	<u>Number</u>	<u>Issued Amount</u>
Common	WPV	100,000,000	3,384,000	\$304,333

4.(b) OPTIONS AND WARRANTS OUTSTANDING AS AT MARCH 31, 2001

<u>Security</u>	<u>Number</u>	<u>Exercise Price Per Share</u>	<u>Expiry Date</u>
Options	318,000	\$0.15	June 21, 2005
Warrants	170,000	\$0.15	December 21, 2001

4.(c) SHARES IN ESCROW OR SUBJECT TO POOLING AS AT MARCH 31, 2001

PLANEX VENTURES LTD.
QUARTERLY REPORT
FOR THE THREE MONTHS ENDED MARCH 31, 2001

As of March 31, 2001, 1,684,000 common shares are subject to escrow restrictions.

5.(a) LIST OF DIRECTORS AS AT MARCH 31, 2001

Directors:

David Henstridge
Yale Simpson
Nick DeMare
Harvey Lim

Officers:

David Henstridge, President and Chief Financial Officer
Nick DeMare, Chief Financial Officer
Dodd Pellant, Vice-President, Technology
Robert G. Atkinson, Secretary
Mariana Bermudez, Assistant Secretary

PLANEX VENTURES LTD.
QUARTERLY REPORT
FOR THE THREE MONTHS ENDED MARCH 31, 2001

MANAGEMENT DISCUSSION AND ANALYSIS

The Company is listed on the Canadian Venture Exchange as a capital pool company and is continuing its principal business objective to identify and evaluate opportunities for the acquisition of an interest in assets or businesses.

During the quarter ended March 31, 2001, the Company reported a net loss of \$6,870, comprising of expenses totalling \$10,895 and interest income of \$4,025. The \$4,025 interest income was generated from cash and term deposits held with financial institutions.

General and administrative expenses of \$10,895 were incurred for general corporate administration of the Company and its public reporting requirements. In addition travel and related costs were incurred for the President to review business opportunities.

At March 31, 2001, the Company had a working capital of \$296,876. Management believes that it has sufficient financial resources to meet its current obligations and ongoing overhead. To date the Company has not identified and successfully negotiated a business opportunity. In the event that the Company does identify an opportunity, there are no assurances that it will be able to obtain, if required, adequate funding.

On April 11, 2001, the Company held its annual general meeting, where its shareholders re-elected Messrs. David Henstridge, Nick DeMare and Harvey Lim as directors of the Company. Mr. Henstridge and Ms. Mariana Bermudez were subsequently appointed the President and Corporate Secretary, respectively.

Investor Relations

No investor relations activities were conducted during the quarter ended March 31, 2001.