

WESTCAN URANIUM CORP.
(FORMERLY INTERNATIONAL ARIMEX RESOURCES INC.)

UNAUDITED FINANCIAL STATEMENTS

September 30, 2007

MANAGEMENT'S COMMENTS ON UNAUDITED FINANCIAL STATEMENTS

The accompanying unaudited financial statements of WestCan Uranium Corp. (formerly International Arimex Resources Inc.) for the Nine months ended September 30, 2007 have been prepared by management and approved by the Board of Directors of the Company.

WESTCAN URANIUM CORP.
(FORMERLY INTERNATIONAL ARIMEX RESOURCES INC.)

BALANCE SHEETS
(Unaudited – Expressed in Canadian Dollars)

	SEPTEMBER 30 2007	DECEMBER 31 2006
ASSETS		
Current		
Cash	\$ 575,810	\$ 1,005,920
Accounts receivable	97,622	40,031
Prepaid expenses	-	18,141
	673,432	1,064,092
Interest In Mineral Properties	471,700	212,099
Deferred Exploration Expenditures	1,155,471	355,699
	\$ 2,300,603	\$ 1,631,890
LIABILITIES		
Current		
Accounts payable and accrued liabilities	\$ 267,036	\$ 193,648
	267,036	193,648
SHAREHOLDERS' EQUITY		
Shares Subscribed	-	15,547
Share Capital	10,300,943	9,277,810
Contributed Surplus	608,917	391,564
Deficit	(8,876,293)	(8,246,679)
	2,033,567	1,438,242
	\$ 2,300,603	\$ 1,631,890

Approved On Behalf of the Board of Directors:

"Chris England"
Director

"Warren Geiger"
Director

WESTCAN URANIUM CORP.
(FORMERLY INTERNATIONAL ARIMEX RESOURCES INC.)

STATEMENT OF LOSS AND DEFICIT
(Unaudited – Expressed in Canadian Dollars)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2007	2006	2007	2006
Revenue				
Interest income	\$ 5,499	\$ -	\$ 22,081	\$ -
Administration Costs				
Administration and management fees	\$ 27,000	\$ 15,000	\$ 62,100	\$ 40,500
Advertising	10,572	10,775	34,089	54,811
Bank charges and interest	26	157	443	516
Consulting fees	16,000	-	46,825	-
Directors' fees	6,000	-	26,750	-
Investor relations	-	-	4,000	-
Shareholder communications	22,500	26,588	56,250	65,588
Stock exchange and filing fees	765	6,960	17,959	36,689
Stock based compensation	93,662	-	280,986	-
Transfer agent	2,116	2,712	9,873	7,858
Office, rent, telephone and sundry	9,719	5,871	42,517	27,418
Professional fees	1,984	130	24,380	11,402
Travel and business development	7,838	4,286	45,523	33,179
Total Administration Cost	(198,182)	(72,479)	(651,695)	(277,961)
Loss For The Period	(192,683)	(72,479)	(629,614)	(277,961)
Deficit, Beginning Of Period	(8,683,610)	(7,729,883)	(8,246,679)	(7,524,401)
Deficit, End Of Period	\$ (8,876,293)	\$ (7,802,362)	\$ (8,876,293)	\$ (7,802,362)
Loss Per Share	\$ (0.004)	\$ (0.01)	\$ (0.014)	\$ (0.01)

WESTCAN URANIUM CORP.
(FORMERLY INTERNATIONAL ARIMEX RESOURCES INC.)

STATEMENT OF CASH FLOWS
(Unaudited – Expressed in Canadian Dollars)

	THREE MONTHS ENDED SEPTEMBER 30		NINE MONTHS ENDED SEPTEMBER 30	
	2007	2006	2007	2006
Cash Flows From (Used By)				
Operating Activities				
Loss for the period	\$ (192,683)	\$ (72,479)	\$ (629,614)	\$ (277,961)
Adjustment for:				
Stock based compensation	93,662	-	280,986	-
	(99,021)	(72,479)	(348,628)	(277,961)
Change in non-cash working capital items:				
Accounts receivable	(15,314)	(4,244)	(57,591)	(18,501)
Prepaid expenses	-	3,009	18,141	(11,491)
Accounts payable	87,984	(118,824)	73,388	(60,479)
Advances payable	-	3,000	-	(1,796)
	(26,351)	(189,538)	(314,690)	(370,228)
Cash Flows From Financing Activities				
Shares issued for cash	-	86,414	943,953	1,034,068
Cash Flows From Investing Activities				
Computer and office equipment	-	-	-	(228)
Interest in mineral properties	4,725	(7,964)	(259,601)	(78,800)
Deferred exploration expenditures	(170,470)	(39,449)	(799,772)	(304,119)
	(165,745)	(47,413)	(1,059,373)	(383,147)
Decrease In Cash	(192,096)	(150,537)	(430,110)	280,693
Cash, Beginning Of Period	767,906	431,563	1,005,920	333
Cash, End Of Period	\$ 575,810	\$ 281,026	\$ 575,810	\$ 281,026

WESTCAN URANIUM CORP.
(FORMERLY INTERNATIONAL ARIMEX RESOURCES INC.)

NOTES TO FINANCIAL STATEMENTS

September 30, 2007

(Unaudited – Expressed in Canadian Dollars)

1. BASIS OF PRESENTATION

The interim financial statements of WestCan Uranium Corp. (formerly International Arimex Resources Inc.) (the “Company”) have been prepared in accordance with accounting principles generally accepted in Canada. The interim financial statements have been prepared following the same accounting policies and methods of computation as the financial statements for the fiscal year ended December 31, 2006. The interim financial statements should be read in conjunction with the financial statements and the notes thereto in the Company’s annual report for the year ended December 31, 2006.

2. RELATED PARTY TRANSACTION

During the Nine months ended September 30, 2007, the Company incurred \$62,100 (2006 - \$40,500) in administration and management fees to companies controlled by a director and officer, \$24,875 in consulting fees (2006 – nil) to directors and officers, and \$26,750 (2006 – nil) in director fees.

3. SHARE CAPITAL

There are 46,612,302 common shares issued and outstanding as of September 30, 2007.

4. SUBSEQUENT EVENTS

- a) On November 8th, the Company offered a non brokered private placement for securities in the amount of \$ 846,000. The issue consisted of the following:

FLOW THROUGH UNITS

Up to 4,200,000 flow through units at \$0.13 per unit. Each unit consists of one flow through common share in the capital of the Company and one non flow through common share purchase warrant. Each warrant will entitle the holder to buy one additional non flow through common share of the Company for a period of 24 months from the date of the closing of the Private Placement. The exercise price of the warrants will be \$0.18 for the first 12 months from the closing date and the exercise price of the warrants will be \$0.23 for the second 12 month period from the closing date.

NON FLOW THROUGH UNITS

Up to 3,000,000 non flow through units at \$0.10 per unit. Each unit consists of one non

flow through common share in the capital of the Company and one non flow through common share purchase warrant. Each warrant will entitle the holder to buy one additional non flow through common share of the Company for a period of 24 months from the date of the closing of the Private Placement. The exercise price of the warrants will be \$0.15 for the first 12 months from the closing date and the exercise price of the warrants will be \$0.20 for the second 12 month period from the closing date.

The Private Placement is subject to the approval of the TSX Venture Exchange.

- b) The Company has granted one million two hundred thousand stock purchase options to directors, officers, employees and consultants effective November 07, 2007. The stock options have an exercise price of \$0.10 cents per share and will expire in five years.