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**NEWBRIDGE CAPITAL INC.  
FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED  
JUNE 30, 2009  
(Unaudited)**

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## **Management's Responsibility**

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To the Shareholders of Newbridge Capital Inc.:

Management is responsible for the preparation and presentation of the accompanying financial statements, including responsibility for significant accounting judgments and estimates in accordance with Canadian generally accepted accounting principles and ensuring that all information in the annual report is consistent with the statements. This responsibility includes selecting appropriate accounting principles and methods, and making decisions affecting the measurement of transactions in which objective judgment is required.

In discharging its responsibilities for the integrity and fairness of the financial statements, management designs and maintains the necessary accounting systems and related internal controls to provide reasonable assurance that transactions are authorized, assets are safeguarded and financial records are properly maintained to provide reliable information for the preparation of financial statements.

The Board of Directors is responsible for reviewing and approving the financial statements and overseeing management's performance of its financial reporting responsibilities.

The Company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

DATE: August 25, 2009

"Alf Sanderson" (signed)  
Alf Sanderson  
President

"Mark McCooey" (signed)  
Mark McCooey  
Chief Financial Officer

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**NEWBRIDGE CAPITAL INC.****BALANCE SHEETS**

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	June 30, 2009 (Unaudited)	March 31, 2009 (Audited)
<b>ASSETS</b>		
CURRENT ASSETS		
Cash	\$ 330,554	\$ 335,281
Amounts receivable	6,448	8,707
	<hr/>	<hr/>
	\$ 337,002	\$ 343,988
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<b>LIABILITIES</b>		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 9,860	\$ 10,133
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<b>SHAREHOLDERS' EQUITY</b>		
SHARE CAPITAL (Note 4)	385,201	385,201
CONTRIBUTED SURPLUS (Note 4)	56,933	56,933
DEFICIT	(114,992)	(108,279)
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	327,142	333,855
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	\$ 337,002	\$ 343,988
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Subsequent events (Note 8)

Approved on behalf of the Board:

"Dean Bethune" \_\_\_\_\_ Director

"Mark McCooey" \_\_\_\_\_ Director

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

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**NEWBRIDGE CAPITAL INC.****STATEMENTS OF OPERATIONS, COMPREHENSIVE LOSS AND DEFICIT**(Unaudited)

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	Three Months Ended June 30, 2009	Three Months Ended June 30, 2008
EXPENSES		
Filing and transfer agent fees	\$ 596	\$ 767
Office	2,035	185
Professional fees	4,082	-
Stock-based compensation	-	-
NET LOSS AND COMPREHENSIVE LOSS	6,713	952
DEFICIT, BEGINNING OF PERIOD	108,279	71,572
DEFICIT, END OF PERIOD	\$ 114,992	\$ 72,524
NET LOSS PER SHARE, basic and diluted	\$ 0.002	\$ 0.000
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING	3,100,000	3,100,000

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**NEWBRIDGE CAPITAL INC.**  
**STATEMENTS OF CASH FLOWS**  
(Unaudited)

	Three Months Ended June 30, 2009	Three Months Ended June 30, 2008
CASH FROM (USED IN):		
OPERATING ACTIVITIES		
Net loss	\$ (6,713)	\$ (952)
Item not involving cash:		
Stock-based compensation	-	
Change in non-cash working capital items		
Amounts receivable	2,259	(47)
Accounts payable and accrued liabilities	(273)	-
	(4,727)	(999)
FINANCING ACTIVITY		
Share capital issued, net	-	-
INCREASE(DECREASE) IN CASH	(4,727)	(999)
CASH, BEGINNING OF PERIOD	335,281	379,084
CASH, END OF PERIOD	\$ 330,554	\$ 378,085
SUPPLEMENTAL CASH FLOW INFORMATION		
Interest paid	\$ -	\$ -
Income tax paid	\$ -	\$ -

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

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**NEWBRIDGE CAPITAL INC.**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS ENDED JUNE 30, 2009 AND 2008**

(Unaudited)

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**1. NATURE OF BUSINESS AND CONTINUANCE OF OPERATIONS**

Newbridge Capital Inc. (the "Company") was incorporated under the Business Corporations Act of British Columbia on September 12, 2005. The Company is a "Capital Pool Company" ("CPC") as defined by Policy 2.4 of the TSX Venture Exchange (the "Exchange"), and its shares were listed for trading on August 10, 2007.

As at June 30, 2009, the Company has no business operations and its main asset is cash. During the quarter ended June 30, 2009, the Company did not enter into any agreements to acquire an interest in businesses or assets. As a CPC, the Company's principal business is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholders' approval and acceptance by the Exchange. Where an acquisition or participation (the "Qualifying Transaction") is warranted, additional funding may be required. The ability of the Company to fund its potential future operations and commitments is dependent upon obtaining additional financing and on entering into a Qualifying Transaction.

Under the policies of the Exchange, the Company must identify and complete a Qualifying Transaction within 24 months from the date the Company's shares are listed for trading on the Exchange. There is no assurance that the Company will be able to complete a Qualifying Transaction within 24 months from the date its shares were listed or that it will be able to secure the necessary financing to complete a Qualifying Transaction. The Exchange may suspend or de-list the Company's shares from trading should it not meet these requirements. (See Subsequent Events, Note 8(a))

**2. SIGNIFICANT ACCOUNTING POLICIES**

The accompanying unaudited interim financial statements of the Company have been prepared in accordance with Canadian generally accepted accounting principles for interim financial statements and accordingly do not include all disclosures required for annual financial statements.

These unaudited interim financial statements follow the same significant accounting policies and methods of application as the Company's financial statements for the year ended March 31, 2009. The interim financial statements should be read in conjunction with the March 31, 2009 annual financial statements.

In the opinion of management, all adjustments considered necessary for fair presentation have been included. Operating results for the interim period are not necessarily indicative of the results that may be expected for the full fiscal year ending March 31, 2010.

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**NEWBRIDGE CAPITAL INC.****NOTES TO THE FINANCIAL STATEMENTS****FOR THE THREE MONTHS ENDED JUNE 30, 2009 AND 2008**(Unaudited)

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**3. CHANGES IN ACCOUNTING POLICIES AND INITIAL ADOPTION**

Effective on April 1, 2009, the Company adopted CICA Handbook Section 3064, "Goodwill and Intangible Assets", which replaces CICA 3062, "Goodwill and Intangible Assets", and CICA 3450, "Research and Development Costs". Section 3064 establishes standards for the recognition, measurement and disclosure of goodwill and intangible assets. The adoption of this section had no significant impact on the Company's interim financial statements.

**Recent accounting pronouncements**

In January 2009, the Accounting Standards Board ("AcSB") issued CICA Handbook Section 1582, "Business Combinations", which replaces Section 1581, "Business Combinations". The AcSB also issued Section 1601, "Consolidated Financial Statements", and Section 1602, "Non-Controlling Interests", which replace Section 1600, "Consolidated Financial Statements". These new sections are based on the International Accounting Standards Board's ("IASB") International Financial Reporting Standard 3, "Business Combinations". These new standards replace the existing guidance on business combinations and consolidated financial statements. These new standards require that most assets acquired and liabilities assumed, including contingent liabilities, to be measured at fair value and all acquisition costs to be expensed. These new standards also require non-controlling interests to be recognized as a separate component of equity and net earnings to be calculated without a deduction for non-controlling interests. The objective of these new standards is to harmonize Canadian accounting for business combinations with the international and U.S. accounting standards. The new standards are to be applied prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after January 1, 2011, with earlier application permitted. Assets and liabilities that arose from business combinations whose acquisition dates preceded the application of the new standards will not be adjusted upon application of these new standards. The Non-Controlling Interests standard should be applied retrospectively except for certain items. The Company does not expect that the adoption of these standards will have a material impact on its financial statements.

In February 2008, the AcSB adopted a strategic plan for the direction of accounting standards in Canada. As part of that plan, accounting standards in Canada for public companies will converge with International Financial Reporting Standards ("IFRS"). AcSB announced that 2011 is the changeover date for publicly-listed companies to use IFRS, replacing Canadian GAAP. This date is for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The transition date of January 1, 2011 will require the restatement for comparative purposes of amounts reported by the Company for the year ended December 31, 2010. In July 2008 AcSB announced that early adoption will be allowed in 2009 subject to seeking exemptive relief. The Company continues to monitor and assess the impact of convergence of Canadian GAAP and IFRS.

**4. SHARE CAPITAL****(a) Authorized**

Unlimited common shares without par value.

**(b) Issued and fully paid**

	Number of Shares	Amount
Balance, March 31, 2009 and June 30, 2009	3,100,000	\$ 385,201

**NEWBRIDGE CAPITAL INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
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4. SHARE CAPITAL (continued)

c) Warrants

	Number of Warrants	Weighted Average Exercise Price
<u>Balance, March 31, 2009 and June 30, 2009</u>	<u>200,000</u>	<u>\$0.20</u>

As at June 30, 2009, the following warrants were outstanding (see Note 8(b)):

Number of Warrants	Exercise Price	Expiry Date
<u>200,000</u>	<u>\$0.20</u>	<u>August 1, 2009</u>

d) Contributed Surplus

<u>Balance, March 31, 2009 and June 30, 2009</u>	<u>\$ 56,933</u>
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e) Escrow Shares

At March 31, 2009 and June 30, 2009, a total of 1,100,000 common shares issued and outstanding were held in escrow. Pursuant to an escrow agreement effective on the initial public offering, 10% of the escrowed shares will be released on the issuance of the Final Exchange Bulletin for the TSX Venture Exchange's acceptance of a Qualifying Transaction, and 15% will be released every six months thereafter for a period of thirty-six months.

5. STOCK OPTION PLAN

The Company has adopted a stock option plan applicable to directors, employees, and consultants, under which the total outstanding stock options are limited to 10% of the outstanding common shares of the Company at any one time. Under the plan, the exercise price of an option shall not be less than the discounted market price at the time of granting, or as permitted by the policies of the TSX Venture Exchange, and an option's maximum term is five years from the grant date.

	Number of Options	Weighted Average Exercise Price
<u>Balance, March 31, 2009 and June 30, 2009</u>	<u>310,000</u>	<u>\$0.20</u>

At June 30, 2009, the Company had 310,000 options outstanding and exercisable with a weighted average contract life remaining of 1.09 years (March 31, 2009: 1.34 years).

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**NEWBRIDGE CAPITAL INC.**  
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5. STOCK OPTION PLAN (continued)

Number of Options	Exercise Price	Expiry Date
310,000	\$0.20	August 1, 2010

6. FINANCIAL INSTRUMENTS

As at June 30, 2009, the Company's financial instruments consist of cash, amounts receivable and accounts payable. The fair values of these financial instruments approximate their carrying values because of their current nature.

The Company classifies its cash as held-for-trading, its amounts receivable as loans and receivables, and its accounts payable and accrued liabilities as other financial liabilities.

Credit Risk

The Company is not exposed to significant credit risk.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due (Note 1). The Company manages liquidity risk through the management of its capital structure and financial leverage as outlined above.

All of the Company's financial liabilities have contractual maturities of 30 days or are due on demand and are subject to normal trade terms. The Company does not have investments in any asset backed instruments.

Foreign Exchange Risk

The Company does not have significant foreign exchange risk as all of its transactions are in Canadian dollars.

Interest Rate Risk

The Company is not exposed to significant interest rate risk.

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**NEWBRIDGE CAPITAL INC.**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE THREE MONTHS ENDED JUNE 30, 2009 AND 2008**

(Unaudited)

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**7. MANAGEMENT OF CAPITAL**

The Company's objective as a Capital Pool Company (CPC) when managing capital is to safeguard the Company's ability to continue as a going concern therefore enabling the Company to complete a Qualifying Transaction within 24 months from the date the Company's shares were listed for trading on the Exchange (see Notes 1 and 8(a)).

The Company does not have any externally imposed capital requirements to which it is subject.

As at June 30, 2009, the Company had capital resources consisting mainly of cash. To maintain or adjust the capital structure, the Company may attempt to issue common shares or dispose of assets or adjust the amount of cash. As a CPC, management of capital resources involves having sufficient cash to investigate and complete a Qualifying Transaction pursuant to TSX Venture Exchange policies.

**8. SUBSEQUENT EVENTS**

a) On July 8, 2009, the Compliance and Disclosure Department of the TSX Venture Exchange granted a six month extension to February 10, 2010 from the Company's original deadline of August 10, 2009 in order to complete a Qualifying Transaction.

b) On August 1, 2009, all of 200,000 warrants expired (see Note 4(c)).