



**British Columbia
Securities Commission**

**QUARTERLY AND YEAR END REPORT
BC FORM 51-901F (previously Form 61)**

Freedom of Information and Protection of Privacy Act: The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Securities Act*. Questions about the collection or use of this information can be directed to the Supervisor, Financial Reporting (604-899-6731), P.O. Box 10142, Pacific Centre, 701 West Georgia Street, Vancouver, BC V7Y 1L2. Toll Free in British Columbia 1-800-373-6393.

INCORPORATED AS PART OF:

_____ Schedule A

 X Schedule B
(place X in appropriate category)

ISSUER DETAILS

NAME OF ISSUER	FOR QUARTER ENDED	DATE OF REPORT YY/MM/DD
International Kirkland Minerals Inc.	March 31, 2003	03/05/30

ISSUER'S ADDRESS **15 Jarvis Avenue Suite B**

CITY	PROVINCE	POSTAL CODE	ISSUER FAX NO.	ISSUER TELEPHONE NO.
Aurora	ON	L4G 6W8	(905) 841-2826	(905) 841-3418

CONTACT PERSON	CONTACT'S POSITION	CONTACT TELEPHONE NO.
Dan Clark	Director	(905) 841-3418

CONTACT E-MAIL ADDRESS	WEB SITE ADDRESS
opawica@istar.ca	www.internationalkirkland.com

CERTIFICATE

The three schedules required to complete this 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.

"Dan Clark"	DAN CLARK	03/05/30
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD

"W.E. Brereton"	W. E. BRERETON	03/05/30
DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD

(Electronic signatures should be entered in "quotations")



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DIRECTOR'S SIGNATURE	PRINT FULL NAME	DATE SIGNED YY/MM/DD

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INTERNATIONAL KIRKLAND MINERALS INC.

INTERIM FINANCIAL STATEMENTS

March 31, 2003

(Unaudited – See Notice to Reader)

NOTICE TO READER

We have compiled the interim balance sheet of International Kirkland Minerals Inc. as at March 31, 2003 and the interim statements of loss and deficit and cash flows for the three months then ended from information provided by management. We have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of such information. Readers are cautioned that these statements may not be appropriate for their purposes.

Vancouver, Canada
May 23, 2003

“AMISANO HANSON”
Chartered Accountants

INTERNATIONAL KIRKLAND MINERALS INC.

INTERIM BALANCE SHEETS

March 31, 2003 and December 31, 2002

(Unaudited – See Notice to Reader)

	(Unaudited) March 31, <u>2003</u>	(Audited) December 31, <u>2002</u>
<u>ASSETS</u>		
Current		
Cash and cash equivalents	\$ 2,268	\$ 21,025
Accounts receivable	685	-
Prepaid expenses	5,099	4,436
	\$ 8,052	\$ 25,461
	\$ 8,052	\$ 25,461
<u>LIABILITIES</u>		
Current		
Accounts payable and accrued liabilities – Note 3	\$ 20,208	\$ 16,189
	\$ 20,208	\$ 16,189
	\$ 20,208	\$ 16,189
<u>SHAREHOLDERS' EQUITY (DEFICIENCY)</u>		
Share capital – Note 2	1,641,349	1,630,849
Contributed surplus	22,200	22,200
Deficit	(1,675,705)	(1,643,777)
	(12,156)	9,272
	\$ 8,052	\$ 25,461
	\$ 8,052	\$ 25,461

SEE ACCOMPANYING NOTES

INTERNATIONAL KIRKLAND MINERALS INC.
INTERIM STATEMENTS OF LOSS AND DEFICIT
for the three months ended March 31, 2003 and 2002
(Unaudited – See Notice to Reader)

	Three months ended March 31,	
	<u>2003</u>	<u>2002</u>
Administrative expenses		
Accounting and audit fees	\$ 2,000	\$ 4,112
Filing fees	638	3,082
Insurance – Note 3	750	471
Legal fees	1,045	5,850
Office and equipment rent – Note 3	1,565	3,135
Salaries and benefits – Note 3	12,997	12,379
Shareholder communication	-	763
Transfer agent fees	2,240	1,565
Travel and automobile – Note 3	3,492	4,077
	<hr/>	<hr/>
Loss before other items:	(24,727)	(35,434)
Other items		
Interest income	304	-
Property investigation costs	(7,505)	-
	<hr/>	<hr/>
Net loss for the period	(31,928)	(35,434)
Deficit, beginning of the period	(1,643,777)	(1,457,330)
	<hr/>	<hr/>
Deficit, end of the period	\$ (1,675,705)	\$ (1,492,764)
	<hr/>	<hr/>
Basic and diluted loss per share	\$ (0.01)	\$ (0.01)
	<hr/>	<hr/>

SEE ACCOMPANYING NOTES

INTERNATIONAL KIRKLAND MINERALS INC.
INTERIM STATEMENTS OF CASH FLOWS
for the three months ended March 31, 2003 and 2002
(Unaudited – See Notice to Reader)

	Three months ended March 31,	
	<u>2003</u>	<u>2002</u>
Operating Activities		
Net loss for the period	\$ (31,928)	\$ (35,434)
Changes in non-cash working capital items related to operations:		
Accounts receivable	(685)	(1,744)
Prepaid expenses	(663)	(2,139)
Accounts payable and accrued liabilities	4,019	(3,264)
	<u>(29,257)</u>	<u>(42,581)</u>
Financing Activities		
Common shares issued for cash	10,500	-
Shares subscribed	-	110,000
	<u>10,500</u>	<u>110,000</u>
Increase (decrease) in cash during the period	(18,757)	67,419
Cash, beginning of the period	21,025	30,280
Cash, end of the period	<u>\$ 2,268</u>	<u>\$ 97,699</u>
Cash and cash equivalents are represented by:		
Cash	\$ 2,268	\$ 89,699
Term deposits	-	8,000
	<u>\$ 2,268</u>	<u>\$ 97,699</u>
Supplemental disclosure of cash flow information:		
Cash paid for:		
Interest	\$ -	\$ -
Income taxes	\$ -	\$ -

SEE ACCOMPANYING NOTES

INTERNATIONAL KIRKLAND MINERALS INC.
NOTES TO THE INTERIM FINANCIAL STATEMENTS
 March 31, 2003
(Unaudited – See Notice to Reader)

Note 1 Interim Reporting

The unaudited interim financial statements have been prepared in accordance with Canadian generally accepted accounting principles for interim financial information and follow the same accounting policies and methods of their application as the Company's most recent annual financial statements. These interim financial statements do not include all of the disclosure included in the annual financial statements, and accordingly, they should be read in conjunction with the annual financial statements for the year ended December 31, 2002. In the opinion of management, all adjustments considered necessary for fair presentation have been included in these financial statements.

Note 2 Share Capital

Authorized:

100,000,000 common shares without par value
 10,000,000 preferred shares without par value

Issued Common Shares:

	<u>Number</u>	<u>\$</u>
Balance, December 31, 2002	8,053,001	1,630,849
For cash:		
- pursuant to the exercise of share warrants – at \$0.20	70,000	10,500
	8,123,001	1,641,349
Balance, March 31, 2003	8,123,001	1,641,349

Escrow Shares:

At March 31, 2003, 609,500 (2002: 975,200) common shares are held in escrow. The release of these shares is subject to regulatory approval. These escrow shares are scheduled to be released at a rate of 365,700 shares during the year ended December 31, 2003, with the balance of 243,800 released during the year ended December 13, 2004.

Commitments:

Stock-based Compensation Plan

The Company has granted directors and employees common share purchase options. These options are granted with an exercise price equal to the market price of the Company's stock on the date of the grant.

A summary of the status of the stock option plan as of March 31, 2003 and 2002 and changes during the periods then ended on those dates is presented below:

	March 31, 2003		March 31, 2002	
	<u>Shares</u>	<u>Weighted Average Exercise Price</u>	<u>Shares</u>	<u>Weighted Average Exercise Price</u>
Options outstanding and exercisable at beginning and end of period	1,155,000	\$0.20	440,000	\$0.20
	1,155,000	\$0.20	440,000	\$0.20

Note 2 Share Capital – (cont'd)

Commitments: - (cont'd)

At March 31, 2003, directors and officers share purchase options were outstanding entitling the holders thereof the right to acquire 1,155,000 common shares at \$0.20 each, exercisable to May 16, 2004.

Share Purchase Warrants

At March 31, 2003, 430,000 share purchase warrants are outstanding. Each warrant entitles the holder the right to purchase one common share of the Company at \$0.15 per share. On April 4, 2003 these warrants expired.

Note 3 Related Party Transactions

The Company incurred the following charges with directors of the Company and companies with common directors:

	<u>2003</u>	<u>2002</u>
Insurance	\$ 750	\$ 471
Office and equipment rent	750	1,007
Salaries and benefits	12,000	12,379
Travel and automobile	750	707
	<u>\$ 14,250</u>	<u>\$ 14,564</u>

These expenditures were measured by the exchange amount, which is the amount agreed upon by the transacting parties.

Accounts payable and accrued liabilities at March 31, 2003, includes \$250 (2002: \$5,850) owing to a director of the Company and a company with common directors. These amounts are unsecured, non-interest bearing and have no fixed terms of repayment.

INTERNATIONAL KIRKLAND MINERALS INC.
QUARTERLY REPORT
for the three months ended March 31, 2003

Schedule A: Financial Information
b) See attached financial statements

Schedule B: Supplementary Information

1. Analysis of expenses and deferred costs:

Administrative expenses

a) See attached financial statements

Deferred costs

b) See attached financial statements

2. Related party transactions:

-See Note 3 to the financial statements

3. Summary of securities issued and options granted during the period:

a) Summary of common shares issued for cash:

<u>Issue Date</u>	<u>Type of Issue</u>	<u>Quantity</u>	<u>Price</u>	<u>Total Proceeds</u>	<u>Consideration</u>
March 13, 2003	Exercise of share warrants	70,000	\$0.15	\$ 10,500	Cash

b) Summary of options granted during the period: Nil

4. Summary of securities as at the end of the reporting period:

a) Authorized capital:

– See Note 2 to the financial statements

b) Number and recorded value for shares issued and outstanding:

– See Note 2 to the financial statements

c) Description of options, warrants and convertible securities outstanding:

– See Note 2 to the financial statements

d) Number of shares in each class of shares subject to escrow or pooling agreements:

– See Note 2 to the financial statements

5. List of Directors and Officers:

Donald M. Clark, President and Director
William E. Brereton, Director
Paul Antoniazzi, Director
Alexander Bain, CFO and Director
Sydney R. McDougall, Director
Prentice Durbin, Secretary

Schedule C: Management Discussion
– See attached

INTERNATIONAL KIRKLAND MINERALS INC.
QUARTERLY REPORT
for the three months ended March 31, 2003

Schedule C: Management Discussion

Description of Business

The Company is a public company whose shares trade on the TSX Venture Exchange. The Company's business is exploration of mineral resource properties.

Discussion of Operations and Financial Condition

Operating results for the three months ended March 31, 2003 were characterized by a stable level of activity with respect to obtaining additional financing and the pursuit of new exploration projects. Administrative expenses decreased by approximately \$10,500 compared to the three months ended March 31, 2002. The loss per share was \$0.01 for the three months ended March 31, 2003 and 2002. At March 31, 2003, the Company had a working capital deficiency of \$12,156.

Property investigation costs increased by approximately \$7,500 during the three month period ended March 31, 2003 as compared to the three month period ended March 31, 2002 due to consulting costs associated with evaluations and meetings regarding potential exploration projects.

During the three months ended March 31, 2003 current assets decreased by approximately \$17,500, payables increased by approximately \$4,000 and share capital increased by \$10,500. These changes are represented by the loss of approximately \$31,928 for the period, as detailed on the Statement of Loss and Deficit.

During the three months ended March 31, 2003, the Company issued 70,000 common shares at \$0.15 per share pursuant to the exercise of share purchase warrants. Proceeds from this funding were used for general administrative costs and property investigation costs.

Detailed Related Party Transactions:

Three months ended March 31, 2003

Salary – President and director	\$ 12,000
Auto allowances – President and director	750
Insurance – President and director	750
Office and equipment rent – President and director and a company with common directors	750
	<hr/>
	\$ 14,250
	<hr/> <hr/>

Subsequent Events

The 430,000 share warrants outstanding at March 31, 2003 expired on April 5, 2003.

Investor Relations

There were no investor relations' contracts or agreements entered into during the periods or to date. The Company undertook any investor relations' activities as part of its normal business activities.