ALASKA PACIFIC ENERGY CORP.
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF OPERATIONS
FOR THE 1ST QUARTER ENDED Janurary 31, 2015
(UNAUDITED)

	Janurary 31, 2014	Janurary 31, 2015
Revenue	**$ -**	$
Operating expenses:		
General and administrative	9,250	
Professional fees	6,685	1,000
Investor relations	1,350	
Selling	897	
Lease, Office Expense	1,800	8,211
Total operating expenses	**19,982**	**9,211**
Interest	41,366	99,603
Impairment loss	-	
Total expenses	**61,348**	**65,941**
Net Profit (loss)	**$ (61,348)**	**-65,941**

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

ALASKA PACIFIC ENERGY CORP. (AN EXPLORATION STAGE COMPANY)
STATEMENT OF SHAREHOLDERS' (DEFICIT) EQUITY JANUARY 15, 2005 THROUGH Janurary 31, 2015 - UNAUDITED

	Preferred shares		Common shares		Paid in	Share issuance	Deferred stock		(Deficit)	
	Number	Amount	Number	Amount	Capital	Costs	Compensation	Loss	Equity	Deficit
Balance at January 31, 2011	**-**	**-**	**24,175,857**	**24,176**	**1,519,645**	**(15,000)**	**(291,666)**	**(1,659)**	**(1,300,144)**	**(64,648)**
Shares issued for mining claims at $0.001 per share	-	-	30,000,000	30,000	-	-	-	-	-	
Shares issued for cash at $0.00233 per share	-	-	15,000,000	15,000	20,000	-	-	-	-	
Shares issued for cash at $0.00006975 per share	-	-	11,111,111	11,111	(3,361)	-	-	-	-	
Shares issued for mining claims at $0.001 per share	-	-	100,000,000	100,000	-	-	-	-	-	
Shares issued for service at $0.001 per share	-	-	115,000,000	115,000	(103,500)	-	-	-	-	
Amortization of deferred stock compensation	-	-	-	-	-	-	166,667	-	-	
Accumulated other comprehensive loss	-	-	-	-	-	-	-	(859)	-	
Net loss for the year	-	-	-	-	-	-	-	-	(457,389)	
Balance at January 31, 2012	**-**	**-**	**295,286,968**	**295,287**	**1,432,784**	**(15,000)**	**(124,999)**	**(2,518)**	**(1,757,533)**	**(171,979)**
Shares issued for cash at $0.00122 per share	-	-	25,000,000	25,000	5,500	(500)	-	-	-	
Shares issued for cash at $0.0006308 per share	-	-	32,500,000	32,500	(12,000)	(500)	-	-	-	
Shares issued for cash at $0.0004302 per share	-	-	31,000,000	31,000	(18,500)	-	-	-	-	
Shares issued for service at $0.001 per share	-	-	100,000,000	100,000	-	-	-	-	-	
Shares issued for cash at $0.0003625 per share	-	-	40,000,000	40,000	(25,000)	(500)	-	-	-	
Shares issued for cash at $0.0005 per share	-	-	50,000,000	50,000	(25,000)	-	-	-	-	
Shares returned to treasury and cancelled	-	-	(75,000,000)	(75,000)	-	-	-	-	-	
Shares issued for service at $0.002 per share	-	-	20,000,000	40,000	(20,000)	-	-	-	-	
Shares issued for cash at $0.0006154 per share	-	-	65,000,000	65,000	(25,000)	-	-	-	-	
Shares issued for cash at $0.0006462 per share	-	-	65,000,000	65,000	(22,500)	(500)	-	-	-	
Shares issued for cash at $0.0002833 per share	-	-	60,000,000	60,000	(43,000)	-	-	-	-	
Shares issued for cash at $0.0001700 per share	-	-	70,000,000	70,000	(58,100)	-	-	-	-	
Shares issued for cash at $0.0002786 per share	-	-	70,000,000	70,000	(50,500)	-	-	-	-	
Issuance of preferred stock	1,000,000	1,000	-	-	-	-	-	-	-	
Shares issued for services rendered	-	-	290,000,000	2,900	-	-	-	-	-	
Effect of par value change	-	-	-	(860,299)	860,299	-	-	-	-	
Amortizations	-	-	-	-	-	17,000	124,999	-	-	
Net loss for the year	-	-	-	-	-	-	-	-	(746,295)	
Balance at January 31, 2013	**1,000,000**	**1,000**	**1,138,786,968**	**11,388**	**1,998,983**	**-**	**-**	**(2,518)**	**(2,503,828)**	**(494,975)**
Shares issued for debt conversion at $0.00001 per share	-	-	2,021,499,999	28,565	-	-	-	-	-	
Shares issued for services at $0.00001 per share	-	-	990,000,000	9,900	(800)	-	-	-	-	
Change in outstanding, net	-	-	(577,262,497)	(5,773)	5,773	-	-	-	-	
Net loss for the period	-	-	-	-	-	-	-	-	(61,348)	
Balance at January 31, 2014	**1,000,000**	**$ 1,000**	**3,573,024,470**	**$ 44,080**	**$ 2,003,956**	**$ -**	**$ -**	**$ (2,518)**	**$ (2,565,176)**	**(518,658)**
Shares issued for debt conversion at $0.00001 per share	-	-	1,155,166,666	14,660	-	-	-	-	-	
Shares issued for debt conversion at $0.00001 per share			4,953,500,101	38,077						
Net loss for the period	-	-	-	-	-	-	-	-	(61,348)	
Balance at Janurary 31, 2015	**1,000,000**	**1,000**	**9,681,691,237**	**96,817**	**2,003,956**	**-**	**-**	**(2,518)**	**(2,626,524)**	**(527,269)**

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

ALASKA PACIFIC ENERGY CORP.
(AN EXPLORATION STAGE COMPANY)
STATEMENTS OF CASH FLOWS
FOR THE 1ST QUARTER ENDED Janurary 31, 2015
(UNAUDITED)

	Janurary 31, 2014	Janurary 31 2015
Cash flow from operating activities:		
Net loss	**$ (61,348)**	**-65,941**
Adjustments to reconcile net loss to net cash used in operating activities		
Bad debt	-	
Impairment loss	-	
Write down of mining claims	12,801	
Shares issued for services rendered	-	
Shares issued for debt settlement	7,500	
Increase (decrease) in:		
Prepaid expense	-	
(Decrease) increase in:		
Accrued expenses		-23,999
Accounts payable		
Net cash used in operating activities	**(41,047)**	**(41,942)**
Cash flow from investing activities		
Cash paid for mining claims	-	
Net cash used in investing activities	**-**	
Cash flow from financing activities:		
Share issuance costs	-	
Proceeds from issuance of common stock	9,100	65,105
Proceeds from notes payable	10,882	10,126
Repayment of notes payable	21,065	13,037
Cash provided by financing activities	**41,047**	**(41,942)**
Effect of exchange rate changes on cash	-	
Net increase (decrease) in cash and cash equivalents	**-**	
Cash and equivalents at beginning of period	-	
Cash and equivalents at end of period	**$ -**	
Supplemental schedule of non cash transactions:		
Interest	**$ -**	
Income taxes	**$ -**	
Effect of par value change	**$ -**	

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