

Maverick Energy Group
Balance Sheets
as of March 31, 2010 and December 31, 2009
(Unaudited)

| | 3/31/2010 | 2009 |
|--|---------------------|---------------------|
| <u>ASSETS</u> | | |
| CURRENT ASSETS: | | |
| Cash | \$ 976,304 | \$ 639,934 |
| Accounts receivable | 1,358,284 | 1,183,459 |
| Inventory | 71,650 | 61,649 |
| Other current assets | 309,805 | 322,406 |
| Current portion note receivable | 100,000 | |
| | | |
| Total current assets | 2,816,043 | 2,207,448 |
| PROPERTY AND EQUIPMENT: | | |
| Unproved land | 6,000 | 82,992 |
| Equipment | 868,653 | 889,797 |
| Less accumulated depreciation | (437,573) | (440,186) |
| | | |
| Total property and equipment, net | 437,080 | 532,603 |
| OTHER ASSETS: | | |
| Investments | 575,791 | 575,791 |
| Notes receivable, net of current portion | 203,562 | |
| Other assets | 88,979 | 62,357 |
| | | |
| TOTAL ASSETS | \$ 4,121,455 | \$ 3,378,199 |

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

Maverick Energy Group
Balance Sheets
as of March 31, 2010 and December 31, 2009
(Unaudited)

| | 3/31/2010 | 2009 |
|--|---------------------|---------------------|
| <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> | | |
| CURRENT LIABILITIES: | | |
| Accounts payable | \$ 1,673,747 | \$ 1,492,879 |
| Line of credit | 400,000 | 400,000 |
| Current maturities of long term debt | 118,822 | 92,155 |
| | 2,192,569 | 1,985,034 |
| LONG - TERM DEBT | 45,670 | 66,092 |
| TOTAL LIABILITIES | \$ 2,238,239 | \$ 2,051,126 |
| SHAREHOLDERS' EQUITY | | |
| Common stock, \$0.001 par value, 500,000,00 shares authorized, 131,084,189 outstanding | 130,946 | \$ 130,946 |
| Additional Paid-in capital | 158,857 | 158,857 |
| Retained earnings | 1,593,413 | 1,037,270 |
| | 1,883,216 | 1,327,073 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ 4,121,455 | \$ 3,378,199 |

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

Maverick Energy Group
Statements of Income
Three Months Ended March 31, 2010 and 2009
(Unaudited)

| | 3/31/2010 | | 3/31/2009 |
|--|--------------|----|-----------|
| Revenues | \$ 1,843,687 | \$ | 4,150,114 |
| Costs incurred | 1,112,221 | | 3,872,912 |
| | | | |
| Gross margin | 731,466 | | 277,202 |
| Selling, general and administrative expenses | (130,560) | | (217,840) |
| Depreciation | (36,500) | | (35,646) |
| | | | |
| Income from operations | 564,406 | | 23,716 |
| Partnership income (loss) | (17,150) | | (80,247) |
| Other income (expense) | 8,887 | | 3,662 |
| | | | |
| Net income before income taxes | 556,143 | | (52,869) |
| Provision for income taxes | | | |
| | | | |
| Net income | \$ 556,143 | \$ | (52,869) |
| | | | |

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

Maverick Energy Group
Statements of Cash Flows
Three Months Ended March 31, 2010 and 2009
(Unaudited)

| | 3/31/2010 | 3/31/2009 |
|--|-------------------|-------------------|
| Cash generated (used) by operations | | |
| Net income (loss) | \$ 556,143 | \$ (52,869) |
| Depreciation | 36,500 | 35,646 |
| Disposition of raw land | 70,492 | |
| Partnership loss | 17,150 | |
| Gain on disposition of assets | (22,130) | |
| Cash flows provided by (used for) changes in | | |
| Accounts receivable | (174,825) | (254,615) |
| Inventory | (10,001) | (2,500) |
| Accrued interest | | |
| Other current assets | 12,601 | (116,734) |
| Accounts payable | 180,868 | 411,336 |
| Note receivable | | 26,855 |
| Other assets | (26,622) | |
| Net cash generated (used) by operations | <u>640,176</u> | <u>47,119</u> |
| Cash generated from (used in) investing activities | | |
| Purchases of property, plant and equipment | (15,000) | (70,952) |
| Proceeds from sale of assets | 8,510 | |
| Investments | | 109,259 |
| Net cash used in investing activities | <u>(6,490)</u> | <u>38,307</u> |
| Cash generated from (used in) financing activities | | |
| Advances of debt | 37,329 | |
| Payment of principal on debt | (31,084) | (48,101) |
| Notes receivable | (303,562) | |
| Net cash generated from financing activities | <u>(297,317)</u> | <u>(48,101)</u> |
| Net cash used | 336,369 | 37,325 |
| Cash, beginning of period | <u>639,934</u> | <u>582,006</u> |
| Cash, end of period | <u>\$ 976,303</u> | <u>\$ 619,331</u> |
| Supplemental information | | |
| Cash paid for interest during period | <u>\$ 5,629</u> | <u>\$ 5,543</u> |

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

Maverick Energy Group
Statement of Changes in Shareholders' Equity
Three Months Ended March 31, 2010 and the Years Ended December 31, 2009 and 2008
(unaudited)

| | Number of Shares Outstanding | Common Stock \$0.001 Par | Additional Paid - In Capital | Retained Earnings | Total Shareholders' Equity |
|------------------|------------------------------------|--------------------------------|------------------------------------|----------------------|----------------------------------|
| December 31,2008 | 130,924,189 | \$ 130,786 | \$ 157,417 | \$ 962,419 | \$ 1,250,622 |
| Shares issued | 160,000 | 160 | 1,440 | | 1,600 |
| Net income | | | | 74,851 | 74,851 |
| <hr/> | | | | | |
| December 31,2009 | 131,084,189 | \$ 130,946 | \$ 158,857 | \$ 1,037,270 | \$ 1,327,073 |
| Net income | | | | 556,143 | 556,143 |
| <hr/> | | | | | |
| March 31,2010 | 131,084,189 | \$ 130,946 | \$ 158,857 | \$ 1,593,413 | \$ 1,883,216 |

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

Maverick Energy Group, Ltd.
Notes to Financial Statements
(Unaudited)

1. Basis of Presentation

The accompanying unaudited financial statements of Maverick Energy Group, Ltd. (“the company”) do not include all information and footnotes necessary for a fair presentation of financial position, results of operations and cash flows in conformity with accounting principles generally accepted in the United States of America for complete financial statements. In the opinion of management, all adjustments (consisting of normal recurring adjustments and accruals) considered necessary for a fair presentation of the results of operations for the period presented have been included.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from these estimates.

On March 30, 2006, the Pinnacle Group Unlimited, Inc. (“PGPU”) purchased certain assets and assumed certain liabilities of Maverick Energy Group, Inc. (“Maverick”) in exchange for 95,000,000 shares of its treasury stock. Maverick's management team assumed management of PGPU as part of the transaction. Effective October 3, 2006, PGPU changed its name to Maverick Energy Group, Ltd.

2. Other current assets

Other current assets includes receivables due the Company from entities for which it is the operator totaling \$202,463 and \$207,362 as of March 31, 2010 and December 31, 2009, respectively.

3. Unproved land

Unproved land represents approximately 100 and 1,200 net acres under lease in West Virginia as of March 31, 2010 and December 31, 2009. The leases are for five years with expirations beginning October 2010. The leases may be extended an additional five years at the Company's election and the payment of additional rentals. During the first quarter 2010, the Company sold the approximate 1,100 acres for \$308,305.

Maverick Energy Group, Ltd.
Notes to Financial Statements
(Unaudited)

4. Notes receivable

Notes receivable consists a non-interest bearing note with payments totaling \$331,841, net of imputed interest discount of \$28,279, paid in monthly installments beginning February 22, 2010, with final maturity at February 1, 2013. The note arises out of the sale of certain overriding royalties in gas wells in Texas.

5. Investments

Investments, which are accounted for on the equity method, consist of the following:

| | March 31, 2010 | December 31, 2009 |
|---|-------------------|-------------------|
| 11.55% interest in owner of Big Foot Field, located in Frio and Atascosa counties, Texas, for which the Company is the operator | - | - |
| Equity Net Profits interest in the Big Foot Field | \$ 223,956 | \$ 223,956 |
| Interest in Limited Partnership | 12,500 | 12,500 |
| 25% interest in a drilling program | 30,808 | 30,808 |
| 12.5% interest in a drilling program | 308,527 | 308,527 |
| | <u>\$ 575,791</u> | <u>\$ 575,791</u> |

6. Debt

The Company's debt is comprised of the following:

| | March 31, 2010 | December 31, 2008 |
|--------------------------------------|-------------------|-------------------|
| Notes payable to banks for equipment | \$ 164,492 | \$ 158,2472 |
| Line of credit | 400,000 | 400,000 |
| | <u>\$ 564,492</u> | <u>\$ 558,247</u> |

Maverick Energy Group, Ltd.
Notes to Financial Statements
(Unaudited)

The line of credit is with a national bank at an interest related to the bank prime rate, which was 5.24% and 4.25% at March 31, 2010 and December 31, 2009, respectively.

7. Contingencies

The Company provides for costs related to contingencies when a loss is probable and the amount is reasonably estimable.

The Company, as an operator of oil and gas properties, is subject to various federal, state, and local laws and regulations relating to discharge of materials into, and protection of, the environment. These laws and regulations may impose liability on the operator of oil and gas lease or concession for the cost of pollution clean-up resulting from operations and also may subject the lessee to liability for pollution damages.

It is not possible for the Company to reliably estimate the amount and timing, if any, related to environmental matters because of the difficulty of predicting cleanup requirements and estimating cleanup costs, the uncertainty in quantifying liability under environmental laws that impose joint and several liability on all potentially responsible parties and the continually changing nature of environmental laws and regulations and the uncertainty inherent in legal matters.

8. Stock Compensation

During the fourth quarter of 2009, the Company issued 160,000 shares to an outside party and recorded \$1,600 of expense related to this transaction.