

Maverick Energy Group
Balance Sheets
as of March 31, 2009 and December 31, 2008
(Unaudited)

| | 3/31/2009 | 2008 |
|-----------------------------------|---------------------|---------------------|
| <u>ASSETS</u> | | |
| CURRENT ASSETS: | | |
| Cash | \$ 619,331 | \$ 508,998 |
| Accounts receivable | 1,107,719 | 853,104 |
| Inventory | 43,649 | 41,149 |
| Other current assets | 631,438 | 514,704 |
| Note receivable | 120,000 | 120,000 |
| | | |
| Total current assets | 2,522,137 | 2,037,955 |
| PROPERTY AND EQUIPMENT: | | |
| Unproved land | 76,492 | 76,492 |
| Equipment | 885,797 | 850,491 |
| Less accumulated depreciation | (328,394) | (292,748) |
| | | |
| Total property and equipment, net | 633,895 | 634,235 |
| OTHER ASSETS: | | |
| Investments | 650,474 | 759,733 |
| Offering costs | 62,357 | 62,357 |
| | | |
| TOTAL ASSETS | \$ 3,868,863 | \$ 3,494,280 |

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

Maverick Energy Group
Balance Sheets
as of March 31, 2009 and December 31, 2008
(Unaudited)

| | 3/31/2009 | 2008 |
|-------------------------------------------------------------------------------------------------------------------------------|--------------|--------------|
| <u>LIABILITIES AND SHAREHOLDERS' EQUITY</u> | | |
| CURRENT LIABILITIES: | | |
| Accounts payable | \$ 1,997,995 | \$ 1,586,659 |
| Line of credit | 400,000 | 400,000 |
| Current maturities of long term debt | 80,598 | 113,785 |
| Total current liabilities | 2,478,593 | 2,100,444 |
| LONG - TERM DEBT | 165,662 | 143,214 |
| OTHER: | | |
| Payable to affiliate | 26,855 | |
| TOTAL LIABILITIES | \$ 2,671,110 | \$ 2,243,658 |
| SHAREHOLDERS' EQUITY | | |
| Common stock, \$0.001 par value, 500,000,00 shares authorized, 130,924,189 and 130,561,189 outstanding, respectively | \$ 130,786 | \$ 130,786 |
| Additional Paid-in capital | 157,417 | 157,417 |
| Retained earnings | 909,550 | 962,419 |
| Total stockholders' equity | 1,197,753 | 1,250,622 |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ 3,868,863 | \$ 3,494,280 |

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

Maverick Energy Group
Statements of Income
Three Months Ended March 31, 2009 and 2008
(Unaudited)

| | 3/31/2009 | | 3/31/2008 |
|----------------------------------------------|--------------|----|-----------|
| Revenues | \$ 4,150,114 | \$ | 6,482,108 |
| Costs incurred | 3,872,912 | | 6,063,946 |
| | | | |
| Gross margin | 277,202 | | 418,162 |
| Selling, general and administrative expenses | (217,840) | | (312,424) |
| Depreciation | (35,646) | | (31,671) |
| | | | |
| Income from operations | 23,716 | | 74,067 |
| Partnership income (loss) | (80,247) | | 13,625 |
| Other income (expense) | 3,662 | | 23,069 |
| | | | |
| Net income before income taxes | (52,869) | | 110,761 |
| Provision for income taxes | | | |
| | | | |
| Net income | \$ (52,869) | \$ | 110,761 |

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

Maverick Energy Group
Statements of Cash Flows
Three Months Ended March 31, 2009 and 2008
(Unaudited)

| | 3/31/2009 | 3/31/2008 |
|----------------------------------------------------|-------------|-------------|
| Cash generated (used) by operations | | |
| Net income (loss) | \$ (52,869) | \$ 110,761 |
| Depreciation | 35,646 | 31,671 |
| Increases(decreases) in | | |
| Accounts receivable | (254,615) | 2,269,730 |
| Inventory | (2,500) | |
| Accrued interest | | (9,735) |
| Other current assets | (116,734) | (114,603) |
| Accounts payable | 411,336 | (2,024,344) |
| Due to affiliates | 26,855 | (102,727) |
| | <hr/> | <hr/> |
| Net cash generated (used) by operations | 47,119 | 160,753 |
| Cash generated from (used in) investing activities | | |
| Purchases of property, plant and equipment | (70,952) | (32,972) |
| Investments | 109,259 | (11,295) |
| | <hr/> | <hr/> |
| Net cash used in investing activities | 38,307 | (44,267) |
| Cash generated from (used in) financing activities | | |
| Payment of principal on debt | (48,101) | (37,171) |
| | <hr/> | <hr/> |
| Net cash generated from financing activities | (48,101) | (37,171) |
| Net cash used | 37,325 | 79,315 |
| Cash, beginning of period | 582,006 | 502,691 |
| | <hr/> | <hr/> |
| Cash, end of period | \$ 619,331 | \$ 582,006 |
| | <hr/> | <hr/> |
| Supplemental information | | |
| Cash paid for interest during period | \$ 5,543 | \$ 10,072 |
| | <hr/> | <hr/> |

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, 2009, and the Years Ended December 31, 2008 and 2007
(unaudited)

| | Number of Shares Outstanding | Common Stock \$0.001 Par | Additional Paid - In Capital | Retained Earnings | Total Shareholders' Equity |
|------------------|------------------------------------|--------------------------------|------------------------------------|----------------------|----------------------------------|
| December 31,2007 | 130,924,189 | \$ 130,786 | \$ 157,417 | \$ 1,136,041 | \$ 1,424,244 |
| Net income | | | | \$ (173,622) | \$ (173,622) |
| December 31,2008 | 130,924,189 | \$ 130,786 | \$ 157,417 | \$ 962,419 | \$ 1,250,622 |
| Net income | | | | (52,869) | \$ (52,869) |
| March 31,2009 | 130,924,189 | \$ 130,786 | \$ 157,417 | \$ 909,550 | \$ 1,197,753 |

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 \$214,306 and \$226,245 as of March 31, 2009 and December 31, 2008, respectively.

3. Unproved land

Unproved land represents approximately 1,500 net acres under lease in West Virginia with in excess of fifty drilling sites. The leases are for five years with expirations beginning October 2010.

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

4. Notes receivable

Notes receivable consists a \$120,000 note receivable bearing interest at 8%, with principal and interest due at the original maturity of December 31, 2008. In conjunction with the renegotiation and extension of the service contract of the company owing the note at less than market rates, the maturity of the note was extended to December 31, 2011.

5. Investments

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

| | March 31, 2008 | December 31, 2008 |
|---------------------------------------------------------------------------------------------------------------------------------|----------------|-------------------|
| 11.55% interest in owner of Big Foot Field, located in Frio and Atascosa counties, Texas, for which the Company is the operator | 81,183 | \$ 161,430 |
| 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 | 24,308 | 53,320 |
| 12.5% interest in a drilling program | 308,527 | 308,527 |
| | 650,474 | \$ 759,733 |

6. Debt

The Company's debt is comprised of the following:

| | March 31, 2008 | December 31, 2008 |
|--------------------------------------|----------------|-------------------|
| Notes payable to banks for equipment | \$ 246,260 | 233,962 |
| Other notes payable | | 23,037 |
| Line of credit | 400,000 | 400,000 |
| | \$ 646,260 | \$ 656,999 |

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 5.8% and 6.8% at March 31, 2009 and December 31, 2008, 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.

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

8. Stock Compensation

On January 1, 2007, the Company entered into a stock incentive plan with one of its senior employees. The plan provides for the issuance of 1,050,000 shares of stock on January 1, 2007, which is restricted as to sale for one year from the date of issuance. The plan also provided warrants to this employee for 1 million shares annually on January 1 for four years beginning 2008, at exercise prices escalating from \$0.10 per share to \$0.25 per share, contingent upon the employment of the employee as of the exercise date. Any stock issued under this plan in the future will be restricted as to sale for one year.

The Company recorded expense of \$15,750 related to this plan in the six months ended June 30, 2007.

During the third quarter of 2007, the Company issued 360,000 shares to an employee and an outside party and recorded \$5,400 of expense related to this transaction.