

COVER LETTER / NOTICE TO READER

The attached consolidated interim financial statements of Manitou Gold Inc. are being refiled with the applicable securities administrators to reflect the correction of a typographical error contained in a heading of the consolidated interim statement of cash flows as originally filed on November 25, 2010.

In the consolidated interim statement of cash flows as originally filed, the heading of the column for the nine month period ended September 30, 2010 was incorrectly labeled as being for the six month period ended September 30, 2010.

This typographical error has been corrected in the consolidated interim statement of cash flows contained in the attached consolidated interim financial statements.

No amendment has otherwise been made to any amount, balance or disclosure in the attached consolidated interim financial statements.

December 6, 2010

Consolidated Interim Financial Statements of

MANITOU GOLD INC.

Three and nine months ended September 30, 2010
(Unaudited – prepared by management)

NOTICE TO READER

The consolidated balance sheets of Manitou Gold Inc. as at September 30, 2010 and December 31, 2009, as well as the consolidated interim statements of operations and deficit and of cash flows for the three and nine month period ended September 30, 2010 have been compiled by management.

No audit or review to verify the accuracy or completeness of the information contained in these financial statements has been performed. Readers are cautioned that these statements may not be appropriate for their purposes.

November 25, 2010

Manitou Gold Inc.

Consolidated Balance Sheets

As at September 30, 2010, with comparative figures as at December 31, 2009
(Unaudited - prepared by management)

	Sep 2010	Dec 2009
Assets		
Current		
Cash	\$ 3,403,999	234,802
Prepaid expenses and other sundry assets	124,232	14,858
	<u>3,528,231</u>	<u>249,660</u>
Deferred share issuance costs	-	86,238
Capital assets	1,767	1,703
Mineral properties and deferred exploration costs	3,315,413	721,334
	<u>\$ 6,845,411</u>	<u>1,058,935</u>
Liabilities and Shareholders' Equity		
Current liabilities		
Accounts payable and accrued liabilities	\$ 85,020	196,115
Shareholders' equity:		
Share capital	6,678,385	968,323
Contributed surplus	647,000	137,000
Warrants	326,100	-
Deficit	(891,094)	(242,503)
	<u>6,760,391</u>	<u>862,820</u>
	<u>\$ 6,845,411</u>	<u>1,058,935</u>

See accompanying notes to consolidated interim financial statements.

Approved on behalf of the Board:

"Wayne Whymark" Director
Wayne Whymark

"Richard Murphy" Director
Richard Murphy

Manitou Gold Inc.

Consolidated Interim Statements of Operations and Deficits

Three and nine months ended September 30, 2010,
with comparative figures for the period from incorporation (May 8, 2009) to September 30, 2009
(Unaudited - prepared by management)

	Three months ended September 30 2010	Nine months ended September 30 2010	Three months ended September 30 2009	Period from incorporation (May 8, 2009) to September 30 2009
General and administrative expenses				
Stock-based compensation	\$ -	510,000	-	-
Office and administrative	100,376	251,286	14,746	14,746
Professional fees	2,886	22,362	7,943	11,838
Depreciation	226	650	226	226
	103,488	784,298	22,915	26,810
Other				
Interest revenue	(13,119)	(19,519)	-	-
	(13,119)	(19,519)	-	-
Loss before income tax	(90,369)	(764,779)	(22,915)	(26,810)
Income taxes				
Future (recovery)	-	(116,188)	-	-
Loss for the period	(90,369)	(648,591)	(22,915)	(26,810)
Deficit, beginning of period	(800,725)	(242,503)	(3,895)	-
Deficit, end of period	\$ (891,094)	(891,094)	(26,810)	(26,810)
Loss per share - basic	\$ Nil	(0.03)	Nil	(0.01)
Weighted average shares outstanding - basic	27,198,876	21,311,833	8,123,007	3,007,955

Manitou Gold Inc.

Consolidated Interim Statement of Cash Flows

Three and nine months ended September 30, 2010,
with comparative figures for the period from incorporation (May 8, 2009) to September 30, 2009
(Unaudited - prepared by management)

	Three months ended September 30 2010	Nine months ended September 30 2010	Three months ended September 30 2009	Period from incorporation (May 8, 2009) to September 30 2009
Cash flows from (used in) operating activities:				
Loss for the period	\$ (90,369)	(648,591)	(22,915)	(26,810)
Adjustments for:				
Stock-based compensation	-	510,000	-	-
Future income tax recovery	-	(116,188)	-	-
Depreciation	226	650	226	226
	(90,143)	(254,129)	(22,689)	(26,584)
Changes in non-cash working capital:				
Prepaid expenses and other sundry assets	(34,954)	(109,374)	(12,650)	(13,436)
Accounts payable and accrued liabilities	(169,185)	(111,095)	98,193	37,400
	(294,282)	(474,598)	62,854	(2,620)
Cash flows from (used in) financing activities:				
Issuance of warrants	-	326,100	-	-
Issuance of share capital, net of share issuance costs	(750)	4,753,756	780,543	796,657
	(750)	5,079,856	780,543	796,657
Cash flows used in investing activities:				
Capital assets	(44)	(714)	(2,004)	(2,004)
Mineral properties	(643,956)	(1,435,347)	(459,180)	(409,820)
	(644,000)	(1,436,061)	(461,184)	(411,824)
Net increase in cash and cash equivalents	(939,032)	3,169,197	382,213	382,213
Cash and cash equivalents, beginning of period	4,343,031	234,802	-	-
Cash and cash equivalents, end of period	\$ 3,403,999	3,403,999	382,213	382,213

See accompanying notes to consolidated financial statements.

MANITOU GOLD INC.

Notes to Consolidated Interim Financial Statements

Three and nine months ended September 30, 2010
(Unaudited - prepared by management)

Manitou Gold Inc. was incorporated on May 8, 2009 under the *Business Corporations Act* (Ontario) and is engaged in the business of locating and exploring mineral properties. Substantially all of the efforts of the Company are devoted to these business activities. To date, the Company has not earned significant revenues and is considered to be in the exploration stage.

1. Basis of presentation:

The accompanying unaudited interim financial statements have been prepared in accordance with Canadian generally accepted accounting principals for interim financial information. They do not include all of the information and footnotes required by Canadian generally accepted accounting principals for annual financial statements. In the opinion of management, all adjustments considered necessary for fair presentation have been included in these financial statements. Operating results for the period ended September 30, 2010 are not necessarily indicative of the results that may be expected for the full year ended December 31, 2010. These interim financial statements follow the same accounting policies and methods of application described in the Company's most recent audited financial statements at December 31, 2009, and should be read in conjunction with those financial statements and related footnotes.

These consolidated interim financial statements have been prepared on the going concern basis, which contemplates that the Company will be able to realize its assets and discharge liabilities in the normal course of business.

2. Comparative figures:

As the Company was incorporated on May 8, 2009, it is not able to present a statement of operations or a statement of cash flows for a comparative nine month period ended September 30, 2009. Comparative figures presented are for the three months ended September 30, 2009 and for the period from incorporation (May 8, 2009) to September 30, 2009.

3. New accounting developments:

- (i) International Financial Reporting Standards ("IFRS")

The CICA's Accounting Standards Board ("AcSB") has confirmed that IFRS will be replace Canadian Generally Accepted Accounting Principles for publicly accountable enterprises, effective for accounting periods commencing on or after January 1, 2011. Accordingly, the Company will be required to adopt IFRS in respect of its interim and annual financial statements beginning on January 1, 2011.

MANITOU GOLD INC.

Notes to Interim Financial Statements

Three and nine months ended September 30, 2010

(Unaudited - prepared by management)

4. Mineral properties:

(a) A detailed continuity of expenditures capitalized to specific mineral properties during the year to date is as follows:

	Kenwest	Canamerica	Higbee	Sherridon	Project Generation	Total
Balance, January 1, 2010	\$ 369,637	206,112	59,646	71,761	14,178	721,334
Acquisition and carrying costs:						
Option payments made	-	20,000	-	15,000	-	35,000
Filing fees	-	-	254	-	-	254
Share issuances	1,037,732	98,000	-	23,000	-	1,158,732
Staking	-	16,447	-	24,955	-	41,402
Property taxes	2,578	-	-	-	-	2,578
	\$ 1,040,310	134,447	254	62,955	-	1,237,966
Exploration expenditures:						
Analysis and lab work	42,627	10,051	-	24,405	748	77,831
Consultants	19,933	3,294	1,969	1,817	-	27,013
Drilling	439,559	117,611	-	121,384	-	678,554
Field office	1,021	378	163	107	56	1,725
Field supplies/consumables	51,218	5,819	-	8,592	-	65,629
Geophysics	46,429	44,898	-	20,113	-	111,440
Insurance	1,479	564	106	1,957	-	4,106
Line cutting	-	22,938	15,000	-	-	37,938
Management fees	58,800	6,000	4,500	24,000	2,700	96,000
Stripping and trenching	30,590	-	-	-	-	30,590
Travel and accommodation	41,963	4,491	-	10,534	-	56,988
Wages and benefits	84,832	32,094	353	51,020	-	168,299
	\$ 818,451	248,138	22,091	263,929	3,504	1,356,113
	\$ 1,858,761	382,585	22,345	326,884	3,504	2,594,079
Balance, September 30, 2010	\$ 2,228,398	588,697	81,991	398,645	17,682	3,315,413

MANITOU GOLD INC.

Notes to Interim Financial Statements

Three and nine months ended September 30, 2010

(Unaudited - prepared by management)

4. Mineral properties (continued):

(b) A detailed continuity of expenditures capitalized to specific mineral properties during the comparative period from incorporation (May 8, 2009) to September 30, 2009 is as follows:

	Kenwest	Canamerica	Higbee	Sherridon	Project Generation	Total
Balance, May 8, 2009	\$ -	-	-	-	-	-
Acquisition costs:						
Option payments made	75,000	20,000	10,000	8,500	-	113,500
Share issuances	25,000	12,000	30,000	-	-	67,500
Other	24,789	2,263	-	-	723	27,775
	\$ 125,289	34,263	40,000	8,500	723	208,775
Deferred expenditures:						
Line-cutting	18,500	4,625	-	-	-	23,125
Travel and accommodation	20,302	22,707	4,376	5,133	85	52,603
Consultants	11,250	22,650	2,400	2,700	-	39,000
Wages and benefits	15,374	55,079	5,364	7,275	-	83,092
Management fees	25,688	23,813	1,000	7,750	-	58,251
Analysis and lab work	16,378	15,764	-	7,037	6,960	46,139
Field supplies and consumables	4,642	6,420	1,446	3,037	183	15,728
Data Management	1,269	4,014	720	-	1,082	7,085
Field office	224	223	113	113	-	673
Total deferred acquisition costs	\$ 113,627	155,295	15,419	33,045	8,310	325,696
Balance, September 30, 2009	\$ 238,916	189,558	55,419	41,545	9,033	534,471

5. Share capital:

The change in share capital since December 31, 2009 is as follows:

	Number of Shares	Amount
Balance at December 31, 2009	9,553,333	\$ 968,323
Shares and warrants issued on initial public offering	8,000,000	2,000,000
Shares and warrants issued on private placements	5,450,000	3,437,500
Compensation shares and warrants	240,000	60,000
Allocated to warrants	-	(304,200)
Shares issued in connection with property acquisitions	3,995,000	1,158,732
Exercise of warrants	10,000	4,100
Share issue Costs	-	(529,881)
Tax effect of flow through renunciations	-	(116,188)
Balance, September 30, 2010	27,248,333	\$ 6,678,386

MANITOU GOLD INC.

Notes to Interim Financial Statements

Three and nine months ended September 30, 2010
(Unaudited - prepared by management)

6. Warrant capital:

The change in warrant capital since December 31, 2009 is as follows:

	Number of warrants	Amount
Balance, December 31, 2009	-	\$ -
Warrants issued as part of unit (share and warrant) issuances	6,545,000	304,200
Compensation warrants issued	977,000	22,000
Warrants exercised	(10,000)	(100)
Balance, September 30, 2010	7,512,000	\$ 326,100

7. Contributed surplus:

The change in contributed surplus since December 31, 2009 is as follows:

Balance, December 31, 2009	\$ 137,000
Options granted	510,000
Balance, September 30, 2010	\$ 647,000

8. Stock options:

The change in stock options outstanding since December 31, 2009 is as follows:

	Number	Weighted average exercise price
Balance, December 31, 2009	915,000	\$ 0.30
Options granted	1,620,000	0.45
Options cancelled	(25,000)	0.36
Balance, September 30, 2010	2,510,000	\$ 0.40