GREENANGEL ENERGY CORP.

(formerly Angelwest Capital Corp.)

Financial Statements

6 Month Period Ended May 31, 2010

Notice of No Auditor Review of Interim Financial Statements

The accompanying unaudited interim financial statements have been prepared by management and approved by the Audit Committee and the Board of Directors.

The Company's independent auditors have not performed a review of these financial statements in accordance with the standards established by the Canadian Institute of Chartered Accountants for a review of interim financial statements by an entity's auditors.

(The Accompanying Notes are an Integral Part to the Financial Statements)

Greenangel Energy Corp.
(formerly Angelwest Capital Corp.)

Balance Sheets
(Unaudited)

	As at May 31, 2010 $ (unaudited)	As at Nov. 30, 2009 $ (Audited)
Assets		
CURRENT ASSETS		
Cash and cash equivalents	23,272	147,629
Accounts Receivable	10,227	-
	33,499	147,629
LONG TERM INVESTMENTS	2,180,800	2,151,000
	2,214,299	2,298,629
Liabilities		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	1,231	43,855
Due to a Director	2,616	-
	3,847	43,855
Shareholders' Equity		
SHARE CAPITAL	2,438,315	2,433,515
CONTRIBUTED SURPLUS	95,700	95,700
DEFICIT	(323,563)	(274,441)
	2,210,452	2,254,774
	2,214,299	2,298,629

Approved on behalf or the board

"Michael C Volker"
Michael Volker, Director

"Bruce Schmidt"
Bruce Schmidt, Director

Greenangel Energy Corp.
(formerly Angelwest Capital Corp.)

Statement of Operations, Comprehensive Loss and Deficit
(Unaudited)

	Three months ended May 31		Six months ended May 31	
	2010	2009	2010	2009
	$	$	$	$
Revenue:				
Interest	2,826	-	2,826	-
Fees	10,227	-	10,227	-
	13,053	-	13,053	-
Expenses:				
Accounting and legal	19,868	4,101	19,868	10,101
Bank charges & interest (income), net	62	(410)	143	(1,262)
Transfer agent and regulatory fees	4,815	9,101	11,089	15,240
Office	19,043	706	31,076	1,571
Loss & comprehensive loss for the period	**(30,735)**	**(13,498)**	**(49,122)**	**(25,650)**
Deficit - Beginning of the Period	(292,828)	(94,509)	(274,441)	(82,357)
Deficit - End of the Period	(323,563)	(108,007)	(323,563)	(108,007)
Net Loss Per Share, basic and diluted	($0.00)	($0.02)	($0.00)	($0.03)
Weighted Average Shares Outstanding	13,745,902	4,000,000	13,744,096	4,000,000

Statements of Cash Flows
(Unaudited)

	Three months ended May 31		Six months ended May 31	
	2010	2009	2010	2009
	$	$	$	$
Cash flow from operating activities:				
Net income (loss)	(30,735)	(13,498)	(49,122)	(25,650)
Changes in operating assets and liabilities:				
Accounts receivable	(10,227)	-	(10,227)	-
Accounts payable and accrued liabilities	(12,561)	(5,855)	(42,624)	6,209
Net cash provided (used) by operating activities	(53,523)	(19,353)	(101,973)	(19,441)
Cash flows to investing activities:				
Increase in long-term investments	(25,000)	-	(25,000)	-
Net cash used by investing activities	(25,000)	-	(25,000)	-
Cash flows from financing activities:				
Advances from director	2,616	16,709	2,616	16,756
Net cash provided by financing activities	2,616	16,709	2,616	16,756
Net Increase (decrease) in Cash	(75,907)	(2,644)	(124,357)	(2,682)
Cash - Beginning of Period	99,179	495,828	147,629	495,866
Cash - End of Period	23,272	493,184	23,272	493,184

1. NATURE OF BUSINESS AND GOING CONCERN

Angelwest Capital Corp. (the "Company") was incorporated under the Business Corporations Act of British Columbia on October 26, 2007 and is a Capital Pool Company ("CPC") as defined by Policy 2.4 of the TSX Venture Exchange (the "TSX"). Effective October 27, 2009, the Company changed its name to Greenangel Energy Corp. and completed its Qualifying Transaction by acquiring equity interests in certain entities. Its primary business is investing in early stage technology companies that are focused on the production or conservation of energy or energy efficiency improvements. Effective October 29, 2009 the Company will no longer be considered a capital pool company.

2. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements of the Company have been prepared by management in accordance with Canadian generally accepted accounting principles. The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the amounts reported in the interim financial statements and accompanying notes. Actual results could differ from those estimates. These interim financial statements should be read in conjunction with the most recent annual financial statements. The significant accounting policies follow that of the most recently reported annual financial statements.

3. LONG-TERM INVESTMENTS

At May 31, 2010, the Company held the following investments:

Investee	Common Shares	Preferred shares	Partner-ship Units	Convertible Debenture	Cost and Fair Value
Delaware Power Systems Corp.	965,000	-	-	-	$ 414,500
Dpoint Technologies Inc.	448,718	-	-	-	350,000
Espresso Capital Partnership	-	-	5,000		50,000
Habitat Enterprises Ltd.	1,533,334	-	-	-	230,000
Light-Based Technologies Inc.	960,000	600,000	-	-	390,000
Paradigm Environmental Technologies Inc.	153,200	-	-	25,000	446,300
Rapid Electric Vehicles Inc.	1,500,000	-	-	-	300,000
					$2,180,800

During 2009 the Company completed its qualifying transaction pursuant to which it acquired equity interests in seven private green technology companies (the "Target Companies"). The Target Companies are Delaware Power Systems Corp., DPoint Technologies Inc., Espresso Capital Partnership, Habitat Enterprises Ltd., Light-Based Technologies Inc., Paradigm Environmental Technologies Inc., and Rapid Electric Vehicles Inc. The Company has classified its investments in the Target Companies as available for sale. These companies are early stage technology companies whose primary business involves the generation of renewable power, the storage of energy or the application of technologies that contribute to greenhouse gas reductions. The Company issued a total of 7,157,250 common shares with a fair value of $1,431,450 and paid $719,550 in cash for its interests. Transaction costs of $65,945 relating to these investments have been expensed in the statement of operations. 24,000 common shares were not issued for the Paradigm Environmental Technologies Inc. investment due to a clerical error. This error was corrected on May 17, 2010 by the issuance of 24,000 additional shares to WUTIF Capital (VCC) Inc at a value of $4,800. This increased the Share Capital by $4,800 and the Investment in Paradigm by $4,800 during the reporting period. In April, 2010, an additional $25,000 was invested in Paradigm using a convertible debenture.

4. SHARE CAPITAL

a) Authorized:

An unlimited number of common voting shares without par value.

b) Issued and Outstanding:

	Number	Amount
Balance at November 30, 2009 and February 28, 2010	13,742,250	$2,433,515
Issued on May 17, 2010 to effect correction	24,000	$ 4,800
Balance at May 31, 2010	13,766,250	$2,438,315

c) Escrow Shares

At February 28, 2010, 1,800,000 shares issued and outstanding are held in escrow. Under the escrow agreement, 2,000,000 shares were originally placed in escrow of which 10% were released on the issuance of the Final Exchange Bulletin for the TSX's acceptance of the Qualifying Transaction. 15% will be released every six months thereafter for a period of thirty-six months. On April 28, 2010, 300,000 shares were released from escrow leaving a balance of 1,500,000.

d) Stock Options

The Company has adopted an incentive share option plan for granting options to directors, employees and consultants, under which the total outstanding options are limited to 10% of the outstanding common shares of the Company at any one time. Under the plan, the exercise price of an option shall not be less than the discounted market price at the time of granting, or as permitted by the policies of TSX. Options granted may not exceed a term of five years from the grant date. Options granted to consultants conducting investor relation activities vest 25% upon grant, and 25% every three months thereafter. Vesting period for all other options will be determined by the board of directors at the time of each grant.

	Number of Options Outstanding & Exercisable	Weighted Average Exercise Price
Balance, November 30, 2009	600,000	$0.20
Expired unexercised during the period	(200,000)	$0.20
Balance, May 30, 2010	400,000	$0.20

e) Warrants

	Number of Warrants	Exercise Price
Balance, November 30, 2009 and May 31, 2010	1,302,500	$0.25

5. CONTRIBUTED SURPLUS

Balance, November 30, 2009 and May, 2010	$ 95,700

6. RELATED PARTY TRANSACTIONS

The following related party transactions were recorded at their exchange amounts as agreed upon by transacting parties and on terms and conditions similar to non-related parties:

(a) Administrative fees of $6,000 (2009 - Nil) were paid to an individual related to a director.

7. FINANCIAL INSTRUMENTS AND RISK

Financial Instruments

Under Canadian generally accepted accounting principles, financial instruments are classified into one of the following categories: held for trading, held-to-maturity investments, available-for-sale, loans and receivables and other financial liabilities. The following table summarizes information regarding the carrying values of the Company's financial instruments:

	May 31 2010 $	**Nov 30 2010 $**
Cash and cash equivalents - Held for trading	23,272	147,629
Long term investments - Available for sale	2,180,800	2,151,000
Due to a Director	2,616	-
Accounts payable and accrued liabilities - Other financial liabilities	1,231	43,855

The estimated fair values of cash and cash equivalents and accounts payable and accrued liabilities approximate their respective carrying values due to their nature and short terms to maturity. Long term investments are carried at cost which is the fair value of the investments on the date of acquisition. The Company tests long term investments for impairment.

Credit Risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its cash and cash equivalents. The Company limits exposure to credit risk by maintaining its cash and cash equivalents with high-credit quality financial institutions. Deposits held with these institutions may exceed the amount of insurance provided on such deposits. The Company's maximum exposure to credit risk at the reporting date is the carrying value of cash and cash equivalents.

Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company maintains sufficient cash and cash equivalents balances to meet current working capital requirements. The Company is dependent on obtaining regular financings in order to continue as a going concern. Despite previous success in acquiring these financings, there is no guarantee of obtaining future financings. The Company's cash and cash equivalents consist of cash deposited in business accounts and redeemable guaranteed investment certificates held by high credit quality financial institutions. The Company is not invested in any asset backed commercial paper.

Foreign Exchange Risk

The Company does not have significant foreign exchange risk as all of its transactions are in Canadian dollars.

Interest Rate Risk

The Company's exposure to interest rate risk arises from the interest rate impact on its cash and cash equivalents. The Company's practice has been to invest cash at floating rates of interest, in cash equivalents, in order to maintain liquidity, while achieving a satisfactory return for shareholders.