

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D. C. 20549
FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 or 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **SEPTEMBER 30, 2001**

Commission file number 0-4846-3

CONSIL CORP.

(Exact name of registrant as specified in its charter)

Idaho
(State or other jurisdiction of
incorporation or organization)

82-0288840
(I.R.S. Employer
Identification No.)

6975 South Union Park Center, Suite 600
Salt Lake City, Utah
(Address of principal executive offices)

84047
(Zip Code)

(801) 256-9600
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months, and (2) has been subject to such filing requirements for the preceding 12 months, and (3) has not been delinquent in filing such reports. Yes XX. No .

Indicate the number of shares outstanding of each class of the registrant's common stock, as of the latest practicable date.

Class
Common stock, no par value

Outstanding November 20, 2001
9,449,707 shares

ConSil Corp.

Form 10-Q

For the Quarter Ended September 30, 2001

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* Items omitted are not applicable.

Part I Financial Information

ConSil Corp.
Consolidated Balance Sheets (Unaudited)
(U.S. Dollars)

	September 30, 2001	December 31, 2000
Assets		
Current assets:		
Cash and cash equivalents	\$ 364	\$ 1,419
Other receivables	525	84
Prepaid expenses	--	--
Income tax refund receivable	--	--
	<u>889</u>	<u>1,503</u>
Total current assets	<u>889</u>	<u>1,503</u>
Total assets	<u>\$ 889</u>	<u>\$ 1,503</u>
Liabilities and Stockholders' Deficit		
Current liabilities:		
Accounts payable and accrued expenses	\$ 14,937	\$ 2,096
Accounts payable - Hecla Mining Company	16,380	--
Accrued interest payable - Hecla Mining Company	331,077	282,725
Note payable - Hecla Mining Company	725,000	725,000
	<u>1,087,394</u>	<u>1,009,821</u>
Total current liabilities	<u>1,087,394</u>	<u>1,009,821</u>
Stockholders' deficit:		
Preferred stock; \$0.25 par value; authorized 10,000,000 shares; issued and outstanding, none	--	--
Common stock; no par value; authorized 100,000,000 shares; issued 9,455,689 shares	2,360,572	2,360,572
Accumulated deficit	(3,443,616)	(3,365,429)
Less: Common stock reacquired at cost; 5,982 shares	<u>(3,461)</u>	<u>(3,461)</u>
Total stockholders' deficit	<u>(1,086,505)</u>	<u>(1,008,318)</u>
Total liabilities and stockholders' deficit	<u>\$ 889</u>	<u>\$ 1,503</u>

See Accompanying Notes to Financial Statements

Part I Financial Information (Continued)

ConSil Corp.
Consolidated Statements of Operations (Unaudited)
(U.S. Dollars)

	<u>Three Months Ended</u>		<u>Nine Months Ended</u>	
	<u>September 30, 2001</u>	<u>September 30, 2000</u>	<u>September 30, 2001</u>	<u>September 30, 2000</u>
Revenue:	\$ --	\$ --	\$ --	\$ --
Expenses:				
General and administrative	2,655	3,866	29,800	16,638
Interest expense on note payable to Hecla Mining Company	14,273	20,101	48,353	57,414
Foreign exchange (gain) loss	--	409	35	240
Total Expenses	<u>16,928</u>	<u>24,376</u>	<u>78,188</u>	<u>74,292</u>
Loss before income taxes	(16,928)	(24,376)	(78,188)	(74,292)
Income tax provision	--	--	--	--
Net loss	<u>\$ (16,928)</u>	<u>\$ (24,376)</u>	<u>\$ (78,188)</u>	<u>\$ (74,292)</u>
Basic and diluted loss per common share	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.01)</u>	<u>\$ (0.01)</u>
Cash dividends per share	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ --</u>
Weighted average number of common shares outstanding	<u>9,449,707</u>	<u>9,449,707</u>	<u>9,449,707</u>	<u>9,449,707</u>

See Accompanying Notes to Financial Statements

Part I Financial Information (Continued)

ConSil Corp.
Consolidated Statements of Cash Flows (Unaudited)
(U.S. Dollars)

	<u>Nine Months Ended</u>	
	<u>September 30,</u> <u>2001</u>	<u>September 30,</u> <u>2000</u>
Operating activities:		
Net loss	\$ (78,188)	\$ (74,292)
Change in:		
Income Tax Refund Receivable	-	407
Accounts and other receivables	(441)	8,000
Accounts payable and accrued liabilities	29,222	(2,928)
Accrued interest payable on note to Hecla Mining Company	<u>48,352</u>	<u>48,414</u>
Net cash used by operating activities	<u>(1,055)</u>	<u>(20,399)</u>
Financing activities:		
Borrowing on Hecla note payable	<u>-</u>	<u>14,000</u>
Net cash provided by financing activities	<u>-</u>	<u>14,000</u>
Net increase (decrease) in cash and cash equivalents	(1,055)	(6,399)
Cash and cash equivalents at beginning of period	<u>1,419</u>	<u>11,209</u>
Cash and cash equivalents at end of period	<u>\$ 364</u>	<u>\$ 4,810</u>

See Accompanying Notes to Financial Statements

Part II - Other Information

ConSil Corp.

Item 1. Legal Proceedings

There are no pending legal proceedings.

Item 5. Other Information

Subsequent to the end of the fiscal quarter for June 2001, Hecla Mining Company ("Hecla") transferred ownership of common stock to Lincoln Properties LTD LC. Additionally, Lewis E. Walde, Thomas F. Fudge Jr. and Michael B. White resigned as Directors of the Company and Michael B. White resigned as Directors of the Company and officers of the Company.

New management intends to actively seek a new acquisition. There can be no assurance that the Company will be able to complete any such acquisition.

Due to minimal operations of the Company and the expenses to listing on the Vancouver Exchange, the Company intends to be removed from such listing.

In exchange for cancellation of one hundred thousand shares of common stock, Hecla has assigned to Hecla any remaining royalties relating to previously owned properties or rights.

Item 6. Exhibits and Reports on Form 8-K

(a) Exhibits

None.

(b) Reports on Form 8-K

None.

Items 2, 3, and 5 of Part II are omitted from this report as inapplicable.

Signatures

Pursuant Pursuant to the requirements of the Securities Exchange Act of Pursuant to the requirements of the
this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated November 20, 2001

CONSIL CORP.

James Anderson

Director

Date: November 20, 2001

By: /S/ James Anderson

President

Date: November 20, 2001

By: /S/ James Anderson

Treasurer (principal accounting and financial officer)

ConSil Corp.

Form 10Q - Period Ending September 30, 2001

Exhibit List

Exhibit No.

Description
