Calibert Explorations, Ltd.
Form 10-Q
July 20, 2010

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

[X] QUARTERLY REPORT UNDER TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934
FOR THE QUARTERLY PERIOD ENDED MAY 31, 2010

OR

[ ] TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 000-53346

CALIBERT EXPLORATIONS, LTD
(Exact name of registrant as specified in its charter)

NEVADA
(State or other jurisdiction of incorporation or organization)

645 Bayway Boulevard,
Clearwater Beach, FL 33767
(Address of principal executive offices, including zip code.)

727-442-2667
(telephone number, including area code)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the last 90 days.
YES [X] NO [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer, "accelerated filer," "non-accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large Accelerated Filer [ ]   Accelerated Filer [ ]

Non-accelerated Filer [ ]   Smaller Reporting Company [X]

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
YES [X] NO [ ]

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date: 5,160,000 as of July 20, 2010.

PART I – FINANCIAL INFORMATION

Item 1. Consolidated Financial Statements (Unaudited)

Page

CONSOLIDATED FINANCIAL STATEMENTS

CALIBERT EXPLORATIONS LTD.
(An Exploration Stage Company)
CONSOLIDATED BALANCE SHEETS

	May 31, 2010 (Unaudited)	November 30, 2009
ASSETS		
CURRENT ASSETS:		
Cash	$ -	$ 3,708
TOTAL CURRENT ASSETS	-	3,708
TOTAL ASSETS	$ -	$ 3,708
LIABILITIES AND SHAREHOLDERS’ EQUITY		
Accounts payable and accrued expenses	$ 18,720	$ 14,750
Loan Payable	16,193	-
CURRENT LIABILITIES:	34,913	14,750
COMMITMENTS AND CONTINGENCIES		
SHAREHOLDERS’ EQUITY		
Common Stock, $0.001 par value;		
authorized 200,000,000 shares,		
5,160,000 shares issued and outstanding as of May 31, 2010 and November 30, 2009	5,160	5,160
Paid-in capital	63,572	63,572
Deficit accumulated during the exploration stage	(103,645)	(79,774)
TOTAL SHAREHOLDERS’ (DEFICIENCY) EQUITY	(34,913)	(11,042)
TOTAL LIABILITIES AND SHAREHOLDERS’ (DEFICIENCY) EQUITY	$ -	$ 3,708

See notes to financial statements

CALIBERT EXPLORATIONS LTD
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

	Three months ended May 31, 2010	Three months ended May 31, 2009	Six months ended May 31, 2010	Six months ended May 31, 2009	Cumulative from February 21, 2007 (inception) to May 31, 2010
REVENUES	$-	$-	$-	$-	$-
Cost of operations	-	-	-	-	-
OPERATING EXPENSES					
General and administrative expenses	18,928	6,900	23,871	10,775	103,645
Total operating expenses	18,928	6,900	23,871	10,775	103,645
Loss from continuing operations Before provision for income taxes	(18,928)	(6,900)	(23,871)	(10,775)	(103,645)
Provision for income taxes	-	-	-	-	-
NET LOSS	$(18,928)	$(6,900)	$(23,871)	$(10,775)	$(103,645)
Weighted average common shares outstanding - Basic and diluted	5,160,000	5,160,000	5,160,000	5,160,000	5,160,000
Net loss per share - Basic and diluted	$(0.00)	$(0.00)	$(0.00)	$(0.00)	(0.02)

See notes to financial statements

F-2

4

CALIBERT EXPLORATIONS LTD
(An Exploration Stage Company)
CONSOLIDATED STATEMENTS OF
CASH FLOWS
(Unaudited)

	Six months ended May 31, 2010	Six months ended May 31, 2009	Period from February 21, 2007 (Inception) to May 31, 2010
Cash Flows from Operating Activities			
Net loss	$(23,871)	$(10,775)	$(103,645)
Change in operating assets and liabilities:			
Accrued expenses	3,970	5,000	18,720
Net cash used for operating activities	(19,901)	(5,775)	(84,925)
Cash Flows from Financing Activities			
Subscriptions received from investor	-	-	68,732
Proceeds from Loan	16,193	-	16,193
Net cash provided by financing activities	572,709	-	84,925
Increase (Decrease) in cash	(3,708)	(5,775)	-
Cash - beginning of period	3,708	17,233	-
Cash - end of period	$-	$11,458	$-
Supplemental disclosures of cash flow information:			
Cash paid interest	$-	$-	$-
Cash paid for income taxes	$-	$-	$-

See notes to financial statements
F-3

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 1 - NATURE OF OPERATIONS

Calibert Explorations Inc (Company) was incorporated in the State of Nevada on February 21, 2007. The Company was organized to explore mineral properties in Quebec, Canada. On November 23, 2009, the Company entered into an agreement to acquire the assets of Megalink Global, Inc. On February 23, 2010, the Company rescinded the foregoing agreement to acquire the assets of Megalink Global, Inc. when it was determined that audited financial statements could not be acquired for Megalink Global, Inc.

NOTE 2 – GOING CONCERN

These financial statements are presented on the basis that the Company is a going concern, which contemplates the realization of assets and satisfaction of liabilities in the normal course of business over a reasonable length of time. As of May 31, 2010, the Company had $0 in cash, working capital deficiency of $34,913, and shareholders' deficit of $31,205 and the deficit accumulated during the exploration stage of $103,645. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. Its continuation as a going concern is dependent upon its ability to generate sufficient cash flow to meet its obligations on a timely basis, to obtain additional financing or refinancing as may be required, to develop commercially viable mining reserves, and ultimately to establish profitable operations.

Management's plans for the continuation of the Company as a going concern include financing the Company's operations through issuance of its common stock. If the Company is unable to complete its financing requirements or achieve revenue as projected, it will then modify its expenditures and plan of operations to coincide with the actual financing completed and actual operating revenues. There are no assurances, however, with respect to the future success of these plans. Unless otherwise indicated, amounts provided in these notes to the consolidated financial statements pertain to continuing operations. The Company is not currently earning any revenues.

Interim Reporting

The accompanying unaudited financial statements of Calibert Explorations, Ltd. (the "Company") have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission (the "SEC). Certain information and footnote disclosures, normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted pursuant to such SEC rules and regulations. Nevertheless, the Company believes that the disclosures are adequate to make the information presented not misleading. These interim financial statements should be read in conjunction with the audited financial statements and notes thereto included in the Company's November 30, 2009 Annual Report as filed on Form 10K.

In the opinion of management, all adjustments, including normal recurring adjustments necessary to present fairly the financial position of the Company with respect to the interim financial statements and the results of its operations for the interim period ended May 31, 2010, have been included. The results of operations for interim periods are not necessarily indicative of the results for a full year.

6

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

These unaudited financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States and are expressed in United States (US) dollars. The Company has not produced any revenue from its principal business and is an exploration stage company as defined by the Financial Accounting Standard Board (FASB) Accounting Standard Codification (ASC) 915. “Accounting and Reporting by Development Stage Enterprises”.

Principles of Consolidation

The consolidated financial statements include the accounts of the Company and its wholly owned subsidiary Calibert Explorations Ltd. a Company incorporated under the Company Act of Quebec on March 20, 2007. All inter-company transactions have been eliminated.

Use of Estimates

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, at the date of these consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Regulatory Matters

The company and its mineral property interests are subject to a variety of Canadian national and provincial regulations governing land use, health, safety and environmental matters. The company’s management believes it has been in substantial compliance with all such regulations, and is unaware of any pending action or proceeding relating to regulatory matters that would affect the consolidated financial position of the Company.

Impairment of Long-Lived Assets

The Company periodically reviews its long-lived assets when applicable to determine if any events or changes in circumstances have transpired which indicate that the carrying value of its assets may not be recoverable, pursuant to guidance established in FASB ASC 360 “Property, Plant, and Equipment". The Company determines impairment by comparing the undiscounted future cash flows estimated to be generated by its assets to their respective carrying amounts. If impairment is deemed to exist, the assets will be written down to fair value.

7

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Start-up Expenses

The Company has adopted FASB ASC 720-15, "Reporting the Costs of Start-up Activities," which requires that costs associated with start-up activities be expensed as incurred. Accordingly, start-up costs associated with the Company's formation have been included in the Company's general and administrative expenses for the period from inception on February 21, 2007 to May 31, 2010.

Mineral Property Expenditures

The Company is primarily engaged in the acquisition, and exploration of mineral properties. Mineral property acquisition costs are capitalized in accordance with the Financial Accounting Standards Board Accounting Standards Codification Topic 930 subtopic 360 (ASC 930-360), "EXTRACTIVE ACTIVITIES - MINING - PROPERTY, PLANT AND EQUIPMENT" when management has determined that probable future benefits consisting of a contribution to future cash inflows have been identified and adequate financial resources are available or are expected to be available as required to meet the terms of property acquisition and budgeted exploration and development expenditures. Mineral property acquisition costs are capitalized as incurred and are subject to periodic impairment testing. In the event that mineral property acquisition costs are paid with Company shares, those shares are recorded at the estimated fair value at the time the shares are due in accordance with the terms of the property agreements. Mineral property exploration costs are expensed as incurred. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves and pre feasibility, the costs incurred to develop such property are capitalized. Estimated future removal and site restoration costs, when determinable are provided over the life of proven reserves on a units-of-production basis. Costs, which include production equipment removal and environmental remediation, are estimated each period by management based on current regulations, actual expenses incurred, and technology and industry standards. Any charge is included in exploration expense or the provision for depletion and depreciation during the period and the actual restoration expenditures are charged to the accumulated provision amounts as incurred.

As of the date of these financial statements, the Company has incurred only property option payments and exploration costs which have been expensed. To date the Company has not established any proven or probable reserves on its mineral properties and therefore, all acquisition costs of mineral properties have been fully impaired.

Foreign Currency Translation

The Company’s functional currency is the Canadian dollar as substantially all of the Company’s operations are in Canada. The Company used the United States dollar as its reporting currency for consistency with registrants of the Securities and Exchange Commission and in accordance with the ASC 830 “Foreign Currency Translation”.

Foreign Currency Translation

Assets and liabilities that are denominated in a foreign currency are translated at the exchange rate in effect at the year end and capital accounts are translated at historical rates. Income statement accounts are translated at the average rates of exchange prevailing during the period. Translation adjustments from the use of different exchange rates from period to period are included in the Comprehensive Income statement account in stockholders' (deficiency) equity, if applicable. There were no translation adjustments as of May 31, 2010.

Transactions undertaken in currencies other than the functional currency of the entity are translated using the exchange rate in effect as of the transaction date. If applicable, exchange gains and losses are included in other items on the statement of operations. There were no exchange gains or losses as of May 31, 2010.

Loss Per Share

The Company computed basic and diluted loss per share amounts for May 31, 2010 pursuant to the ASC 260 "Earnings per Share." There are no potentially dilutive shares outstanding and, accordingly, dilutive per share amounts have not been presented in the accompanying consolidated statements of operations.

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Fair Value of Financial Instruments

ASC 820, "Fair Value Measurement and Disclosures," requires disclosures of information regarding the fair value of certain financial instruments for which it is practicable to estimate the value. For purpose of this disclosure, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced sale of liquidation.

"Disclosures about Fair Value of Financial Instruments," requires disclosures of information regarding the fair value of certain financial instruments for which it is practicable to estimate the value. For purpose of this disclosure, the fair value of a financial instrument is the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced sale of liquidation.

The company accounts for certain assets and liabilities at fair value. The hierarchy below lists three levels of fair value based on the extent to which inputs used in measuring fair value are observable in the market. We categorize each of our fair value measurements in one of these three levels based on the lowest level input that is significant to the fair value measurement in its entirety. These levels are:

Level 1—inputs are based upon unadjusted quoted prices for identical instruments traded in active markets. We have no Level 1 instruments as of May 31, 2010.

Level 2—inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques (e.g. the Black-Scholes model) for which all significant inputs are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities. Where applicable, these models project future cash flows and discount the future amounts to a present value using market-based observable inputs including interest rate curves, foreign exchange rates, and forward and spot prices for currencies and commodities. We have no Level 2 instruments as of May 31, 2010.

Level 3—inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques, including option pricing models and discounted cash flow models. Our Level 3 non-derivative assets primarily comprise investments in certain corporate bonds. We value these corporate bonds using internally developed valuation models, inputs to which include interest rate curves, credit spreads, stock prices, and volatilities. Unobservable inputs used in these models are significant to the fair values of the investments. We have no Level 3 instruments as of May 31, 2010.

Comprehensive Loss

ASC 220, "Reporting Comprehensive Income," establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As of May 31, 2010 the Company has no items that represent comprehensive loss and therefore, has not included a schedule of comprehensive loss in financial statements.

F-7

9

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

Income Taxes

Income taxes are recognized in accordance with ASC 740, “Income Taxes”, whereby deferred income tax liabilities or assets at the end of each period are determined using the tax rate expected to be in effect when the taxes are actually paid or recovered. A valuation allowance is recognized on deferred tax assets when it is more likely than not that some or all of these deferred tax assets will not be realized.

Recent Accounting Pronouncements

Recent accounting pronouncements that the Company has adopted or will be required to adopt in the future are summarized below.

In January 2010, the FASB has published ASU 2010-01 “Equity (Topic 505)- Accounting for Distributions to Shareholders with Components of Stock and Cash—a consensus of the FASB Emerging Issues Task Force,” as codified in ASC 505,. ASU No. 2010-01 clarifies the treatment of certain distributions to shareholders that have both stock and cash components. The stock portion of such distributions is considered a share issuance that is reflected in earnings per share prospectively and is not a stock dividend. The amendments in this Update are effective for interim and annual periods ending on or after December 15, 2009, and should be applied on a retrospective basis. Early adoption is permitted. The adoption of this standard is not expected to have a material impact on the Company’s consolidated financial position and results of operations. .

In January 2010, the FASB has published ASU 2010-02 “Consolidation (Topic 810)- Accounting and Reporting for Decreases in Ownership of a Subsidiary—a Scope Clarification,” as codified in ASC 810, “Consolidation.” ASU No. 2010-02 applies retrospectively to April 1, 2009, our adoption date for ASC 810-10-65-1 as previously discussed in this financial note. This ASU clarifies the applicable scope of ASC 810 for a decrease in ownership in a subsidiary or an exchange of a group of assets that is a business or nonprofit activity. The ASU also requires expanded disclosures. The amendments in this Update are effective for interim and annual periods ending on or after December 15, 2009, and should be applied on a retrospective basis. Early adoption is permitted. The adoption of this standard is not expected to have any impact on the Company’s consolidated financial statements.

In January 2010, the FASB issued Accounting Standards Update (“ASU”) 2010-06 which is intended to improve disclosures about fair value measurements. The guidance requires entities to disclose significant transfers in and out of fair value hierarchy levels, the reasons for the transfers and to present information about purchases, sales, issuances and settlements separately in the reconciliation of fair value measurements using significant unobservable inputs (Level 3). Additionally, the guidance clarifies that a reporting entity should provide fair value measurements for each class of assets and liabilities and disclose the inputs and valuation techniques used for fair value measurements using significant other observable inputs (Level 2) and significant unobservable inputs (Level 3). The Company has applied the new disclosure requirements as of January 1, 2010, except for the disclosures about purchases, sales, issuances and settlements in the Level 3 reconciliation, which will be effective for interim and annual periods beginning after December 15, 2010. The adoption of this guidance has not had and is not expected to have a material impact on the Company’s consolidated financial statements.

F-8

10

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 3 - SIGNIFICANT ACCOUNTING POLICIES (Continued)

In February 2010, the FASB issued ASU 2010-09 which requires that an SEC filer, as defined, evaluate subsequent events through the date that the financial statements are issued. The update also removed the requirement for an SEC filer to disclose the date through which subsequent events have been evaluated in originally issued and revised financial statements. The adoption of this guidance on January 1, 2010 did not have a material effect on the Company's consolidated financial statements.

NOTE 4 – MINERAL LEASES AND CLAIMS

On July 18, 2007 the Company acquired a 100% interest in numerous claims known as the Feuillet 32G06 and Feuillet 32G11 Properties and are located in the Chibougameau Mining District, Quebec. The claims were purchased for $9,122 cash.

During the year ended November 30, 2007, the Company determined that the carrying amount of the mineral claims were in excess of its estimated fair value and recognized an impairment loss on mineral claims costs of $9,122.

NOTE 5 – STOCKHOLDERS' EQUITY

Between February 21, 2007 and November 30, 2008 the company received one subscription from the company's sole officer and director totaling a cash proceeds of $3,000 and the issuance of 3,000,000 common shares.

Between February 21, 2007 and November 30, 2008 the company received subscriptions from 40 non affiliate shareholders, totaling cash proceeds of $64,800 and the issuance of 2,160,000 common shares.

NOTE 6- EARNINGS PER SHARE

Basic earnings per share is computed by dividing net income available to common shareholders by the weighted average number of common shares outstanding during the period. Diluted earnings per share reflects the potential dilution that could occur if stock options and other commitments to issue common stock were exercised or equity awards vest resulting in the issuance of common stock or conversion of notes into shares of the Company's common stock that could increase the number of shares outstanding and lower the earnings per share of the Company's common stock. This calculation is not done for periods in a loss position as this would be antidilutive. As of May 31, 2010, there were no stock options or stock awards that would have been included in the computation of diluted earnings per share that could potentially dilute basic earnings per share in the future. The information related to basic and diluted earnings per share is as follows:

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 6 – EARNINGS PER SHARE (Continued)

	Three Months Ended May 31,		Six Ended May 31,	
	2010	2009	2010	2009
Numerator:				
Continuing operations:				
Income from continuing operations	$(18,928)	$(6,900)	$(23,871)	$(10,775)
Effect of dilutive convertible debt	--	--	--	--
Total	$(18,928)	$(6,900)	$(23,871)	$(10,775)
Discontinued operations				
Loss from discontinued operations	--	--	--	--
Net income (loss)	$(18,928)	$(6,900)	$(23,871)	$(10,775)
Denominator:				
Weighted average number of shares outstanding – basic and diluted	5,160,000	5,160,000	5,160,000	5,160,000

NOTE 7- AGREEMENTS

On February 25, 2010, the Company entered into an exclusive employment agreement with David Saltrellli as President, Principal Executive Officer and a member of the Board of Directors. The agreement is for a term of two years beginning February 25, 2010 and ending February 24, 2012. Mr. Saltrelli will be paid $96,000 per annum.

In addition, Mr. Saltrelli will be entitled to two weeks paid vacation a year and will be reimbursed for business related expenses he incurs. In the event we establish a medical and dental plan, Mr. Saltrelli will be entitled to participate therein.

Further, Mr. Saltrelli will be entitled to such additional compensation, including bonuses, as may be granted by the Board (with Mr. Saltrelli abstaining from any vote thereon).

On February 25, 2010, the Company entered into an exclusive employment agreement with Peter Schuster as Vice President and a member of the Board of Directors. The agreement is for a term of two years beginning February 25, 2010 and ending February 24, 2012. Peter Schuster will be paid $96,000 per annum.

CALIBERT EXPLORATIONS, LTD.
(An Exploration Stage Company)
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

NOTE 7 – AGREEMENTS (Continued)

In addition, Peter Schuster will be entitled to two weeks paid vacation a year and will be reimbursed for business related expenses he incurs. In the event we establish a medical and dental plan, Peter Schuster will be entitled to participate therein.

Further, Peter Schuster will be entitled to such additional compensation, including bonuses, as may be granted by the Board (with Mr. Schuster abstaining from any vote thereon).

NOTE 8- LOAN PAYABLE

For the Three and six months ended May 31, 2010 the Company received loans from shareholders In the amount of $11,193. Loan payable is non-interest bearing, unsecured and does not follow any specific repayment terms.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION.

This section of the report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

Business and Plan of Operations

Overview

We were incorporated on February 21, 2007 under the laws of the state of Nevada. On the date of our incorporation, we appointed Andre Benard as our Director. On February 21, 2007, Mr. Benard was appointed President, Secretary, Treasurer, Principal Financial Officer, Principal Accounting Officer of our company. On July 18, 2007 we entered into an agreement with Jean Claude Dentiger to acquire a 100% interest in the Calibert Property mining claims located in the Chibougameau Mining District, Quebec, Canada, in consideration for $9,000 CAD The claim is registered in the name of our wholly owned subsidiary Calibert Exploration Ltd., a Quebec corporation.

We are a startup exploration stage company without operations, and we are in the business of Copper exploration. There is no assurance that a commercially viable mineral deposit exists on our mining claim. Additional exploration will be required before a final evaluation as to the economic and legal feasibility of our mining claim can be determined.

On July 18, 2007, we acquired two mining claim blocks covering 1,174 hectares from Jean Claude Dentiger for $9,000CAD. Under the Quebec Mining Act, title to Quebec mining claims can only be held by individuals or Canadian corporations. Because of this regulation, the claims will be transferred to our wholly owned subsidiary Calibert Exploration Ltd. a Quebec Corporation

The mining claims were staked by Jean Claude Dentiger and were acquired by us on July 18, 2007 from Mr. Dentiger.

As of August 19, 2009 the Company had insufficient funds to meet the work requirements in order to retain its claim to the Calibert Property. As a result the Company was unable to retain the Claims on the Calibert Property and is currently seeking other sources of financing and opportunities to further operations.

Plan of Operation

Our plan of operation for the foreseeable future is to complete the following objectives within the time periods specified, subject to our obtaining any additional funding necessary for the continued exploration of our mining claim. We do not have enough funds to commence our exploration program which we would plan to start in the summer of 2010.

The following is a brief summary of our four phase exploration program:

1. As of August 19, 2009 the Company had insufficient funds to meet the work requirements in order to retain its claim to the property. As a result the Company was unable to retain the Claims on the Calibert Property and is currently seeking other business opportunities. In order to keep the claim in good standing we must perform and register exploration work with the province of Quebec of at least CDN$25,200 on our mining claim as recommended by our consulting Mining Engineer, we plan to conduct the first phase of our four phase exploration program starting in July or August, 2010. This Phase One exploration program is expected to cost approximately $13,000. A Geologist and assistant will cover the property mapping and taking rock samples then ship to a laboratory for assay.

2. The results obtained during the Phase One exploration program will be assembled, interpreted and we will review the results.

3. With respect to our Phase Two program, our consulting geologist has indicated that we should budget approximately $29,000 for our Phase Two program. Our Phase two program is scheduled to proceed Between May 1, 2011 and July 31, 2011 A field crew will mobilize onto our claims, survey the claims and perform stripping, trenching, additional mapping and sampling (both soil And rock) and then demobilize from the area.

4. In the case of our Phase Two program, the results obtained during the Phase Two program will be assembled, interpreted and we will review the results of the Phase Two program. We will then engage our consulting geologist to interpret the results of Phase Two and develop a summary report.

5. If the Phase three program were to proceed, our consulting mining engineer has indicated that we should budget approximately $140,000 for our Phase three program. If we proceed with a Phase Three program we would do so between August 1, 2011 and October31, 2011 A field crew will mobilize onto our claim and perform a significant amount of line cutting, VLF-EM and Magnetometer surveys.

In the case that the Phase Four program takes place, the results obtained during the Phase Three program will be assembled, interpreted and we will review the results of the Phase three program. We will engage our consulting geologist to interpret the results of Phase Three and develop a summary report. At this stage we will have a significantly better understanding of any mineralization on our claim and be in a position to commence Diamond Drilling late 2011 or early 2012.

As at May 31, 2010, we had a cash balance of $3,708. During the next 12 months, we do not anticipate generating any revenue. If additional funds become required, the additional funding will come from equity financing from the sale of our common stock or sale of part of our interest in our mining claim. If we are successful in completing an equity financing, existing shareholders will experience dilution of their interest in our company. We do not have any financing arranged and we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock to fund our Phase Two and Phase Three programs. In the absence of such financing, our business will fail.

We may consider entering into a joint venture partnership by linking with a major resource company to provide the required funding to complete our Phase Three exploration program. We have not undertaken any efforts to locate a joint venture partner for Phase Three. If we enter into a joint venture arrangement, we will assign a percentage of our interest in our mining claim to the joint venture partner.

15

Based on the nature of our business, we anticipate incurring operating losses in the foreseeable future. We base this expectation, in part, on the fact that very few mining claim in the exploration stage ultimately develop into producing, profitable mines. Our future financial results are also uncertain due to a number of factors, some of which are outside of our control. These factors include, but are not limited to:

- Our ability to raise additional funding;
- The market price for copper and silver;
- The results of our proposed exploration programs on the mineral property; and
- Our ability to find joint venture partners for the development of our property interests

Due to the lack of our operating history and our present inability to generate revenues, our auditors have stated in their audit report included in our audited financial statements for the year ended November 30, 2009 that there currently exists substantial doubt about our ability to continue as a going concern.

RESULTS OF OPERATIONS

Summary of Three Months Ended Results

	Ended May 31	
	2010	2009
Revenue	---------	-------
Expenses	18,928	6,900
Net Comprehensive Loss	(18,928)	(6,900)

Revenues

We have not earned any revenues to date and we do not anticipate earning any revenues in the near future. We are an exploration stage company and presently are seeking other business opportunities.
The increases in expenses are primarily a result of the increase in consulting, accounting and legal fees and costs associated with our mineral exploration activities. The additional accounting and legal fees for the three months ended May 31, 2010 relate primarily to the preparing and filing of this quarterly report with the Securities and Exchange Commission.

On November 23, 2009, the Company entered into an agreement to acquire the assets of Megalink Global, Inc. On February 23, 2010, the Company rescinded the foregoing agreement to acquire the assets of Megalink Global, Inc. when it was determined that audited financial statements could not be acquired for Megalink Global, Inc.

LIQUIDITY AND FINANCIAL CONDITION

Working Capital

	At May 31, 2010	At November 30, 2009
Current Assets	--	3,708
Current Liabilities	(34,913)	(14,750)
Working Capital (Deficit)	(34,913)	(11,042)

Cash Flows

	Six Months Ended May 31, 2010	From inception (February 21,20007) to May 31, 2010,
Cash Flows used in Operating Activities	(19,901)	(84,925)
Cash Flows used in Investing Activities	-	-
Cash Flows provided by Financing Activities	16,193	84,925
Net (Decrease) Increase in Cash During Period	(3,708)	-

As of May 31, 2010, we had cash on hand of $0. Since our inception, our sole sources of financing have been sales of our common stock. We have not attained profitable operations and our ability to pursue any future plan of operation is dependent upon our ability to obtain financing. For these reasons, our auditors stated in their report to our audited financial statements for the period ended November 30, 2009 that there is substantial doubt that we will be able to continue as a going concern.

We anticipate continuing to rely on sales of our common stock in order to continue to fund our business operations. Issuances of additional shares will result in dilution to our existing stockholders. There is no assurance that we will be able to complete any additional sales of our equity securities or that we will be able arrange for other financing to fund our planned business activities.

OFF-BALANCE SHEET ARRANGEMENTS

We have no significant off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to our stockholders.

RECENT ACCOUNTING PRONOUNCEMENTS

Recent accounting pronouncements that the Company has adopted or will be required to adopt in the future are summarized below.

In January 2010, the FASB has published ASU 2010-01 “Equity (Topic 505)- Accounting for Distributions to Shareholders with Components of Stock and Cash—a consensus of the FASB Emerging Issues Task Force,” as codified in ASC 505,. ASU No. 2010-01 clarifies the treatment of certain distributions to shareholders that have both stock and cash components. The stock portion of such distributions is considered a share issuance that is reflected in earnings per share prospectively and is not a stock dividend. The amendments in this Update are effective for interim and annual periods ending on or after December 15, 2009, and should be applied on a retrospective basis. Early adoption is permitted. The adoption of this standard is not expected to have a material impact (any impact) on the Company's (consolidated) financial position and results of operations. The adoption of this ASU did not have a material impact on the Company's consolidated financial statements; however, it may affect any future stock distributions.

In January 2010, the FASB has published ASU 2010-02 “Consolidation (Topic 810)- Accounting and Reporting for Decreases in Ownership of a Subsidiary—a Scope Clarification,” as codified in ASC 810, “Consolidation.” ASU No. 2010-02 applies retrospectively to April 1, 2009, our adoption date for ASC 810-10-65-1 as previously discussed in this financial note. This ASU clarifies the applicable scope of ASC 810 for a decrease in ownership in a subsidiary or an exchange of a group of assets that is a business or nonprofit activity. The ASU also requires expanded disclosures. The amendments in this Update are effective for interim and annual periods ending on or after December 15, 2009, and should be applied on a retrospective basis. Early adoption is permitted. The adoption of this standard is not expected to have a any impact on the Company’s consolidated financial statements.

ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK.

We are a smaller reporting company as defined by Rule 12b-2 of the Securities Exchange Act of 1934 and are not required to provide the information under this item.

ITEM 4. CONTROLS AND PROCEDURES.

Under the supervision and with the participation of our management, including the Principal Executive Officer and Principal Financial Officer, we have evaluated the effectiveness of our disclosure controls and procedures as required by Exchange Act Rule 13a-15(b) as of the end of the period covered by this report. Based on that evaluation, the Principal Executive Officer and Principal Financial Officer have concluded that these disclosure controls and procedures are not effective. There were no changes in our internal control over financial reporting during the quarter ended May 31, 2010 that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II. OTHER INFORMATION

ITEM 6. EXHIBITS.

The following documents are included herein:

Exhibit No.	Document Description
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.

18

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the Registrant and in the capacities on this 20th day of July, 2010.

CALIBERT EXPLORATIONS, LTD.

BY:	DAVID SALTRELLI David Saltrelli, President, Principal Executive Officer, Principal Financial Officer, Principal Accounting Officer, and a member of the Board of Directors.

EXHIBIT INDEX

Exhibit No.	Document Description
31.1	Certification of Principal Executive Officer and Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to section 906 of the Sarbanes-Oxley Act of 2002.