

Statements of Net Assets

(prepared without audit)

	March 31 2001	December 31 2000
Assets		
Cash and cash equivalents	\$ 1,670,713	\$ 1,452,667
Investments, at market value (see schedule)	31,236,542	24,804,215
	<u>32,907,255</u>	<u>26,256,882</u>
Liabilities		
Accounts payable and accrued liabilities	50,449	54,500
Due to General Partner	229,417	137,012
	<u>279,866</u>	<u>191,512</u>
Net assets	<u>\$32,627,389</u>	<u>\$26,065,370</u>
Partners' Equity		
Issued and fully paid partnership units	\$23,846,198	\$23,846,198
Unrealized appreciation of investments	6,748,722	938,523
Surplus	2,032,469	1,280,649
	<u>\$32,627,387</u>	<u>\$26,065,370</u>
Units outstanding	1,044,127	1,044,127
Net asset value per unit	\$ 31.25	\$ 24.96

Statements of Operations

Three months ended March 31, 2001 and 2000

(prepared without audit)

	2001	2000
Investment income		
Interest	\$ 2,374	\$ 715
Expenses		
Administration	48,579	59,933
Investment advisor fee	84,059	59,756
General Partner fee	62,130	44,167
	<u>194,768</u>	<u>163,856</u>
Net investment loss	(192,394)	(163,141)
Realized gain on sale of investments	944,214	-
Income (loss) before change in unrealized appreciation (depreciation) of investments	751,820	(163,141)
Change in unrealized appreciation (depreciation) of investments		
End of period	6,748,722	(2,090,010)
Beginning of period	938,523	(2,624,340)
	<u>5,810,199</u>	<u>534,330</u>
Income for the period	\$ 6,562,019	\$ 371,189
Income (loss) per unit:		
Before change in unrealized depreciation of investments	\$ 0.72	\$ (0.16)
Change in unrealized appreciation (depreciation) of investments	5.56	0.51
Income per unit	\$ 6.28	\$ 0.35

1. Significant Accounting Policies

These interim financial statements are prepared by the Partnership in accordance with Canadian generally accepted accounting principles following accounting policies consistent with the Partnership's audited financial statements and notes for the year ended December 31, 2000.

These interim financial statements should be read in conjunction with the audited financial statements and the accompanying notes included in the Partnership's latest annual report.

Statement of Surplus (Deficit)

Three months ended March 31, 2001 and 2000

(prepared without audit)

	2001	2000
Surplus (deficit), beginning of period	\$ 1,280,649	\$ (73,063)
Income (loss) before change in unrealized appreciation (depreciation) of investments	751,820	(163,141)
Surplus (deficit), end of period	<u>\$ 2,032,469</u>	<u>\$ (236,204)</u>

Statements of Changes in Net Assets

Three months ended March 31, 2001 and 2000

(prepared without audit)

	2001	2000
Proceeds from sale of investments	\$ 3,646,480	\$ -
Cost of investments sold	2,702,266	-
Realized gain on sale of investments	944,214	-
Net investment loss	(192,394)	(163,141)
Income (loss) before change in unrealized appreciation (depreciation) of investments	751,820	(163,141)
Change in unrealized appreciation (depreciation) of investments	5,810,199	534,330
Increase in net assets	6,562,019	371,189
Net assets, beginning of period	26,065,370	21,148,795
Net assets, end of period	<u>\$32,627,389</u>	<u>\$21,519,984</u>

Schedule of Investments

as at March 31, 2001

(prepared without audit)

Number of Shares	Company	Cost \$	Market Value \$
20,000	Acetex Corp.	143,825	185,000
25,000	Altogas Services Inc.	145,955	128,750
100,000	Aur Resources Inc.	212,025	208,000
190,000	Blackrock Ventures Inc.	182,416	199,500
1,221,223	Compton Petroleum Corporation	3,175,203	5,556,565
46,100	Drillers Technology	72,010	69,150
500,000	Empire Energy Inc.	500,025	437,500
1,200,000	Encounter Energy Inc	1,500,025	1,092,000
582,000	Equatorial Energy Inc.	1,251,325	1,949,700
80,000	Forte Energy Ltd.	200,025	364,800
1,197,000	Hope Bay Gold Corporation	418,971	430,920
10,000	Inco Ltd.	247,425	233,500
415,800	Ketch Energy Ltd	1,555,771	2,744,280
1,300,000	Navigator Exploration Corp.	650,000	663,000
135,000	Peak Energy Services Ltd.	327,591	398,250
87,500	Profico Energy	700,000	700,000
1,250,000	Range Petroleum Corporation	1,000,000	275,000
184,650	Request Income	1,331,687	904,785
10,000	Richland Petroleum Corporation	44,380	46,000
100,000	Richland Petroleum Corporation	375,025	460,000
500,000	Rubicon Minerals Corp	249,500	175,000
1,039,600	Search Energy Corp.	2,089,754	3,066,820
910,000	Sharon Energy Ltd.	200,000	182,000
178,000	Southwestern Gold	587,425	658,600
555,000	Tan Range Exploration	222,025	210,900
175,000	Tiomin Resources Inc.	148,775	105,000
108,200	Total Energy	130,947	183,940
200,000	Trinidad Drilling Ltd.	500,025	380,000
430,545	Triumph Energy Corp	947,199	1,205,526
714,286	Twin Mining Corp.	250,025	271,429
403,599	Velvet Exploration Ltd	1,139,213	2,017,995
269,525	Ventus Energy Ltd.	2,639,214	2,762,632
270,000	Vermilion Resources Ltd.	1,350,033	2,970,000
Total Investments		24,487,819	31,236,542

**Canada Dominion Resources Limited
Partnership IV**

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Tuscarora Capital Inc.
Toronto, Ontario



Strength Performance

1st
Quarter Interim Report 2001



**Canada Dominion Resources
Limited Partnership IV**

Timing

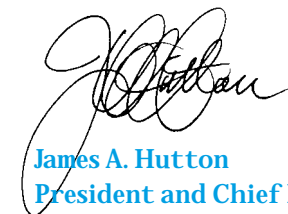
1st Quarter Interim Report

For the three months ended March 31

During the first quarter of 2001 oil and gas commodity prices maintained the significant pricing gains realized during fiscal 2000. Share prices within the oil and gas sector and mining sector increased dramatically with a concurrent increase in the Partnership's NAV by 25.2% from \$24.96 per unit at December 31, 2000 to \$31.25 per unit at March 31, 2001. This substantial increase in value is gratifying for the Partnership and its unitholders as it represents a handsome after-tax return on original investment of approximately 80.4%.

A few of the more notable holdings in the portfolio include Ventus Energy Ltd., Equatorial Energy Inc., Vermilion Resources Ltd., Search Energy Corp., and Ketch Energy Ltd. which increased in value per share respectively from December 31, 2000 by 35.8%; 34.0%; 37.5%; 28.3% and 73.7%.

On or about May 25, 2001 the Partnership's assets will be rolled into the StrategicNova Canada Dominion Resource Fund Ltd. ("the Fund") and unitholders will exchange their units of the Partnership for preferred shares of the Fund which are redeemable post roll.



James A. Hutton
President and Chief Executive Officer

May 10, 2001