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

Form 10-Q

(Mark One)
☑ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **January 31, 2014**
or

☐ TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from____________________to______________________

Commission File Number **000-30230**

GENERAL METALS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware	**65-0488983**
(State or other jurisdiction of incorporation or organization)	(IRS Employer Identification No.)
1155 W 4TH St Ste 210, Reno, NV 89503	**89511**
(Address of principal executive offices)	(Zip Code)

775.583.4636
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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 past 90 days. ☑ YES ☐ NO

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

Large accelerated filer	☐	Accelerated filer	☐
Non-accelerated filer (Do not check if a smaller reporting company)	☐	Smaller reporting company	☑

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

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Exchange

Act after the distribution of securities under a plan confirmed by a court.

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer’s classes of common stock, as of the latest practicable date.

375,526,796 common shares issued and outstanding as of February 27, 2014

PART 1 – FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS.

General Metals Corporation
(An Exploration Stage Company)

Unaudited Condensed Consolidated Balance Sheet

	January 31 2014	April 30 2013
ASSETS		
Current assets		
Cash and cash equivalents	1,045	$ 4,717
Prepaid expenses	18,000	13,555
Total current assets	19,045	18,272
Other assets		
Land	67,742	67,742
Mineral property	613,941	613,941
Property and equipment, net	-	647
Other assets	34,430	35,238
Total other assets	716,113	717,568
Total assets	$ 735,158	$ 735,840
LIABILITIES AND STOCKHOLDERS' EQUITY/(DEFICIT)		
Current Liabilities		
Accounts payable	$ 579,411	$ 472,331
Notes payable, current portion	5,721	5,421
Convertible debt, net of discount	34,206	-
Accrued liabilities	234,280	148,417
Accounts payable to related parties	70,096	58,186
Derivative liability	20,691	-
Loan from related parties	12,850	-
Total current liabilities	957,255	684,355
Long-term liabilities		
Notes payable, net of current portion	26,506	29,105
Total long-term liabilities	26,506	29,105
Total liabilities	983,761	713,460
Commitments and Contingencies		
Stockholders' equity/(deficit)		
Preferred stock, authorized 50,000,000 shares, par value $0.001, zero issued and		

outstanding	-	-
Common stock, authorized 500,000,000 shares, par value \$0.001, issued and outstanding on January 31, 2014 and April 30, 2013 is 376,132,345 and 348,796,328 respectively	376,132	348,796
Additional paid-in capital	12,036,677	11,825,763
Accumulated deficit during exploration stage	(12,661,412)	(12,152,179)
Total stockholders' equity/(deficit)	(248,603)	22,380
Total liabilities and stockholders' equity/(deficit)	$ 735,158	$ 735,840

The accompanying notes are an integral part of these statements

General Metals Corporation
(An Exploration Stage Company)

Unaudited Condensed Consolidated Statements of Operations

	Three months ended January 31,		Nine months ended January 31,		March 15, 2006 (Inception) to January 31,
	2014	2013	2014	2013	2014
Revenue	$ -	$ -	$ -	$ -	$ -
Operating expenses					
Depreciation and amortization	397	1,165	647	3,783	40,865
General and administrative	5,598	11,609	29,480	41,295	1,557,202
Management and consulting	64,101	114,235	279,618	470,425	6,732,830
Exploration and development	(4,645)	24,767	88,169	80,321	3,257,874
Professional fees	9,191	27,493	72,642	96,821	954,108
Total expenses	74,642	179,269	470,556	692,645	12,542,879
(Loss) from operations	(74,642)	(179,269)	(470,556)	(692,645)	(12,542,879)
Other income (expenses)					
Interest expense	(15,423)	(1,676)	(20,486)	(6,417)	(66,360)
Other income	2,500	4,300	2,500	4,400	49,502
Financing costs	(13,515)	-	(13,515)	-	(13,515)
Loss on change in fair value of derivatives	(7,176)	-	(7,176)	-	(7,176)
Gain on sale of mineral properties	-	-	-	-	1,249,072
Realized gain/(loss) on sale of investments	-	-	-	-	(112,204)
Other than temporary impairment of investments	-	-	-	-	(1,224,302)
Gain/(loss) on foreign currency exchange	-	-	-	-	6,450
(Loss) before income taxes	(108,256)	(176,645)	(509,233)	(694,662)	(12,661,412)
Provision for income taxes	-	-	-	-	-
Net (loss)	$ (108,256)	$ (176,645)	$ (509,233)	$ (694,662)	$(12,661,412)
Loss per common share:					
Basic & Diluted	$ (0.00)	$ (0.00)	$ (0.00)	$ (0.00)	
Weighted average shares outstanding:					
Basic & Diluted	360,972,606	332,241,886	357,407,841	315,275,423	

The accompanying notes are an integral part of these statements

General Metals Corporation
(An Exploration Stage Company)

Unaudited Condensed Consolidated Statements of Cash Flows

	Nine months ended January 31, 2014	Nine months ended January 31, 2013	March 15, 2006 (Inception) to January 31, 2014
Operating activities			
Net loss	$ (509,233)	$ (694,662)	$ (12,661,412)
Adjustments to reconcile net loss			
Stock issued for services	119,493	295,095	3,427,663
Stock issued for payment of interest on debt	-	-	12,750
Non-cash financing costs and amortization of debt discount	29,897	-	76,131
Realized loss on sale of investments	-	-	112,204
Gain on sale of mineral property	-	-	(1,249,072)
Depreciation and amortization	647	3,783	40,865
Stock-based compensation	-	105,600	1,886,771
Other-than-temporary impairment of investments	-	-	1,224,302
Impairment of long-lived assets	-	-	17,500
Bad debt expense	-	-	22,387
Gain on sale of fixed asset	-	-	(1,250)
Change in assets and liabilities			
(Increase)/decrease in other current assets	-	-	(22,387)
(Increase)/decrease in prepaid expenses	(7,938)	(7,311)	(29,827)
Increase/(decrease) in accounts payable	118,990	(19,520)	724,407
Increase/(decrease) in accrued liabilities	85,863	27,477	478,989
Net cash used by operating activities	(162,281)	(289,538)	(5,939,979)
Investment activities			
Investments:			
Purchases	-	-	(1,357)
Proceeds from sales	-	-	154,914
Acquisition of mineral property	-	-	(78,091)
Investment in General Copper	-	-	(17,500)
Investment in Lahontan	-	-	(2,563)
Deposit on water rights	-	-	(800)
Deposit on reclamation bond	808	-	(33,630)
Proceeds from sale of mineral property	-	-	12,500
Proceeds from sale of fixed asset	-	-	8,000
Purchase of land	-	-	(67,742)
Purchase of equipment	-	-	(17,616)
Net cash provided/(used) by investment activities	808	-	(43,885)
Financing activities			
Proceeds from loans from related parties	17,850	-	139,714
Repayments of loans from related parties	(5,000)	-	(48,064)
Proceeds from issuance of debt	-	-	149,841
Repayments of debt	(2,299)	(2,427)	(14,815)
Proceeds from issuance of convertible debt	25,000	-	25,000
Proceeds from the sale of stock	122,250	284,584	5,733,233
Net cash provided by financing activities	157,801	282,157	5,984,909

Net increase / (decrease) in cash	(3,672)	(7,381)	1,045
Cash, beginning of period	4,717	4,954	-
Cash (Cash overdraft), end of period	$ 1,045	$ (2,427)	$ 1,045
Supplemental Information:			
Interest paid	$ 15,423	$ 6,417	$ 41,624
Income taxes paid	$ -	$ -	$ -
Non-cash activities:			
Stock issued for service as prepaid expenses	$ -	$ -	$ 3,493
Stock issued to acquire mineral property lease	$ -	$ -	$ 783,687
Stock issued for payment of interest on debt	$ -	$ -	$ 12,750
Stock issued as reduction of accrued expenses	$ -	$ -	$ 353,539
Stock issued as reduction of contingent liability	$ -	$ -	$ 50,000
Stock issued as reduction of related party loans	$ -	$ -	$ 26,800
Stock issued as reduction of short-term note payable	$ -	$ -	$ 100,000

The accompanying notes are an integral part of these statements

General Metals Corporation
(An Exploration Stage Company)
Notes to Consolidated Financial Statements

NOTE 1 - CONDENSED FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at January 31, 2014, and for all periods presented herein, have been made.

In accordance with Article 8-03 of Regulation S-X 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. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's April 30, 2013 audited financial statements. The results of operations for the period ended January 31, 2014 are not necessarily indicative of the operating results for the full year.

The accompanying condensed consolidated financial statements include the accounts of General Metals Corporation and its wholly owned subsidiary, General Gold Corporation. Collectively, they are referred herein as the Company. All inter-company balances and transactions have been eliminated on consolidation.

The Company is considered a development (exploration) stage entity for financial reporting purposes by United States generally accepted accounting principles (US GAAP) since it has not generated material revenue from its principal business activities.

Use of estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

Recently Issued Accounting Pronouncements

No new accounting pronouncements have been issued since the filing of the Company’s Form 10-K on August 13, 2013 for the fiscal year ended April 30, 2013 that are likely to have a material impact on the Company’s financial position, results of operations, or cash flows.

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However, management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 3 – STOCKHOLDERS' EQUITY

The following provides additional information for certain stock transactions that occurred during the six months ended January 31, 2014. For additional details for all stock transaction please see the consolidated statement of changes in stockholders' equity as reported in the Company's 10-K for the period ended April 30, 2013 and filed with the Securities Exchange Commission on August 13, 2013.

During the three months ended July 31, 2013, we issued a total of 1,525,000 shares; 300,000 shares were issued for services valued at $6,000 to vendors; and 1,225,000 shares were issued for cash to investors in private placement at $0.010 per share for receipt of cash totaling $12,250.

During the three months ended October 31, 2013, we issued a total of 8,000,000 shares; 3,000,000 shares were issued for services valued at $69,000 to vendors; 3,000,000 shares were issued for cash to investors in private placement at $0.015 per share for receipt of cash totaling $45,000; and 2,000,000 shares were issued for cash to investors in private placement at $0.010 per share for receipt of cash totaling $20,000.

During the three months ended January 31, 2014, we issued a total of 17,811,017 shares; 2,811,017 shares were issued for services valued at $41,000 to vendors; 15,000,000 shares were issued for cash to investors in private placement at $0.003 per share for receipt of cash totaling $45,000.

NOTE 4 – NOTES PAYABLE

On November 27, 2013, the Company entered in a secured convertible note agreement wherein the Company received $25,000. The note may be converted at any time by the holder of the note at a 60% discount to the average of the lowest three closing prices in the previous 10 trading days immediately prior to conversion. The Company may prepay the note anytime up until the maturity date for 125% of the principal amount. The note carries a 12% per annum rate and is due and payable on May 19, 2014.

The note has an estimated fair value of $62,500 at the date of issuance and a principal notional amount of $25,000 indicating an unamortized discount of $37,500 at the date of issuance. The Company uses the effective interest method to recognize the unamortized discount until the maturity date of the convertible note. During the three months ended January 31, 2014, the Company recognized $9,206 of debt discount. As of January 31, 2014, the Company carries a remaining unamortized discount of $28,294 and net carrying amount of $34,206. The company will recognize the remaining unamortized discount over the remaining 5.5 months till maturity of the convertible note.

In addition, the Company recognized financing fees related to the variable element of the conversion price related to the discount to the Company's closing price in the 10 days immediately prior to conversion. The Company recognized $13,515 of financing fees as a derivative liability at the date of issuance. As of the January 31, 2014, the Company recognized an additional $7,176 expense related to the loss in the fair market value of the derivative due to the deterioration of the Company's stock price since the issuance of the convertible note. As of January 31, 2014, the convertible note may be converted into 9,973,404 common shares of the Company.

NOTE 5 – RELATED PARTY

Forbush and Associates, of which Dan Forbush, CEO, President, and CFO, is the Principal, provides accounting support and bookkeeping services to the Company on a billed by hour incurred basis. Forbush and Associates is owed $35,432 and $23,522 relating to hours incurred at January 31, 2014 and April 30, 2013, respectively. In the nine months ended January 31, 2014, Forbush and Associates charged $20,310 for consulting services. In the nine months ended January 31, 2014, Forbush and Associates charged $21,432 for consulting services. Services rendered are in relation to preparation of the 10-K for the periods ended April 30, 2012 and 2013 respectively and preparation of all other regulatory filings.

Dyer Engineering Consultants, an entity controlled by one of our Directors, provides mine permitting, engineering and leach pad design services at the Independence project. As of January 31, 2014 and April 30, 2013, Dyer Engineering Consultants is owed $34,663 for services rendered.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

Forward-Looking Statements

This quarterly report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential" or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors, including the risks in the section entitled "Risk Factors", that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our unaudited condensed financial statements are stated in United States Dollars (US$) and are prepared in accordance with United States Generally Accepted Accounting Principles and Article 8-03 of Regulation S-X. The following discussion should be read in conjunction with our financial statements and the related notes that appear elsewhere in this quarterly report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward looking statements.

In this quarterly report, unless otherwise specified, all dollar amounts are expressed in United States dollars. All references to "common shares" refer to the common shares in our capital stock.

As used in this quarterly report, the terms "we", "us" and "our" mean General Metals Corporation and our wholly owned subsidiary General Gold Corporation, unless otherwise indicated.

OVERVIEW

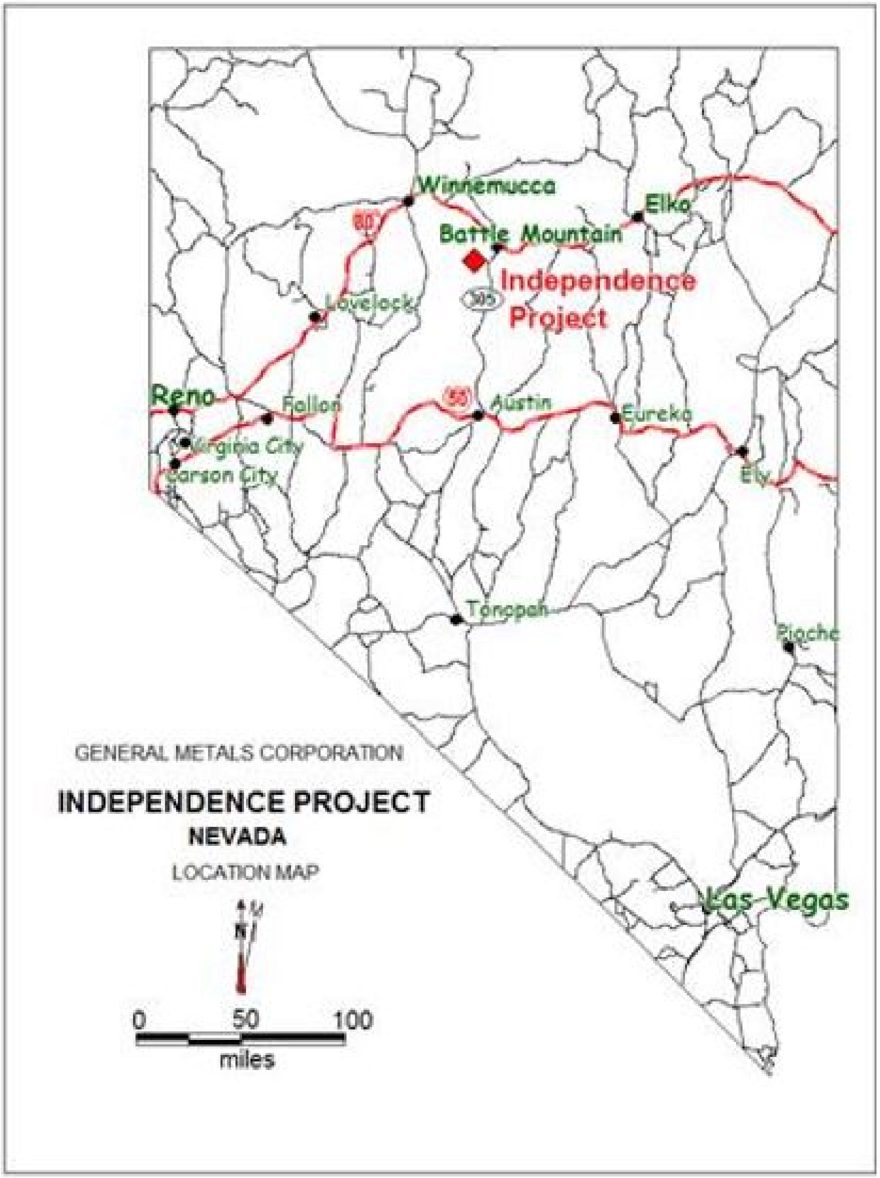
We are an exploration stage company engaged in the exploration and development of mineral properties currently with an emphasis on gold and silver mineralization, presently focused on our Independence Project located in Battle Mountain, Nevada.

The continuation of our company is dependent upon us raising additional capital. In this regard we have raised additional capital through equity offerings and loan transactions. We have been successful in structuring deals in which expenses are paid through the issuances of common shares. In addition, we have raised additional funds and expect to continue to raise additional funds through private placement equity offerings sufficient to fund our current plan of operations.

The Independence Mine Property

We currently control a 100% undivided leasehold interest in the Independence Mine, situated in the Battle Mountain Mining District, Lander County, Nevada. The property consists of 14 whole and fractional mining claims encompassing 240 acres. Our Due diligence shows that all claims are valid and in good standing through and for the assessment year ending August 31, 2014.

The Wilson-Independence project is wholly owned by General Metals through its subsidiary company General Gold Corporation under a mining lease/option agreement with Independence Gold Silver Mines, Inc. of Seattle, Washington.


Winnemucca
Elko
Battle Mountain
Independence Project
Lovelock
Reno
Fallon
Austin
Eureka
Virginia City
Carson City
Ely
Tonopah
Pioche
Las Vegas
GENERAL METALS CORPORATION
INDEPENDENCE PROJECT
NEVADA
LOCATION MAP
0 50 100
miles

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - *continued*

Accomplishments

The key to our future is finding funding or funding partner. During the quarter ended January 31, 2014, our Company focused its efforts on securing that funding. We have reviewed and examined in some detail several funding sources and raised $25,000 in the form of a convertible debenture. We completed a confidentiality agreement with a junior mining company which began a due diligence review in our project. To date nothing has been finalized on the funding front.

Other Accomplishments include:

1. We initiated the updating of our independent technical report in the Canadian National Instrument 43-101 format.
2. We paid The Office of the State Engineer, Department of Conservation and Natural Resources, Division of Water Resources of the state of Nevada the fees to secure the previously approved right to extract water from the aquifer in Buffalo Valley at our 480 acres thereby ensuring that we have enough water to process the mineralized material at that site for gold recovery.

Plan of Operations- Permitting and Development Program

During the next twelve months, subject to receipt of sufficient funding, we will complete the Independence project's full permitting process. We anticipate securing necessary studies and permits to allow us to proceed to production. We also intend to expand our resources and improve the grade of our project through the Preliminary Pit Infill Drilling Program and Sunshine drill Program listed in the budget below. We will also complete an updated independent technical report.

The following budget outline presents the anticipated and necessary expenditures for the next twelve month period to accomplish the stated objectives

Direct exploration and development costs		
Deep Core Relog, Sample and Assay		250,000
Preliminary Pit Infill Drilling Program		400,000
Sunshine Drill Program		1,100,000
BLM Plan of Operations Review and Permitting		100,000
Mining, Metallurgical and Process Engineering and Design		150,000
State and County Permits		45,000
Water Well		35,000
Update Independent Technical Report		100,000
Land Payments		250,000
Contingency		70,000
Total direct exploration and development costs	**$**	**2,500,000**
Indirect costs		
Office rent and other operating expenses		20,000
Wages and salaries and payroll related expenses		140,000
Insurance expenses		40,000
Investor Awareness Consultants		100,000
Other general and administrative expenses		150,000
Legal expenses		50,000
Total indirect costs		500,000
Total budget for the next twelve months	$	3,000,000

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - *continued*

Liquidity and Capital Requirements

We anticipate that to complete our plan of operations we will require additional funds of approximately $3.0 million over the next twelve months. As we do not have the funds necessary to cover our projected operating expenses for the next twelve month period, we will be required to raise additional funds through the issuance of equity securities, through loans or through debt financing. There can be no assurance that we will be successful in raising the required capital or that actual cash requirements will not exceed our estimates. We intend to fulfill any additional cash requirement through the sale of our equity securities.

Nevertheless, we continue to identify parties interested in investing in mineral projects, including the Independence Project, and have hosted several at our offices and onsite.

If we are not able to obtain the additional financing on a timely basis, if and when it is needed, we will be forced to scale down or perhaps even cease the operation of our business.

The issuance of additional equity securities by us could result in a significant dilution in the equity interests of our current stockholders. Obtaining commercial loans, assuming those loans would be available, will increase our liabilities and future cash commitments. There are no assurances that we will be able to obtain further funds required for our continued operations. As noted herein, we are pursuing various financing alternatives to meet our immediate and long-term financial requirements.

We continue to explore opportunities for the receipt of funding in either equity or financing transactions. As we receive these funds, the Board of Directors and Management evaluate the best use of the funding received.

Capital Expenditures

In accordance with our projected budget for the next twelve months, we do not intend to invest in capital expenditures during the twelve-month period ending January 31, 2015. If the Company were to receive significant funding to bring the Independence into production, the Board of Directors would direct funding in purchasing capital expenditures in accordance with the plan to bring the project into production.

General and Administrative/Management and Consulting Expenses

We expect to spend up to $500,000 during the twelve-month period ending January 31, 2015 on general and administrative and investor relations expenses including legal and auditing fees, rent, office equipment and other administrative related expenses.

Exploration and Development

With the receipt of the funding discussed in the budget above, the Company anticipates executing an exploration and development program that should be able to complete the following objectives within the next twelve calendar months including:

1. Drill the remaining 50% of the project that remains undrilled to expand the shallow resource.
2. Complete the permitting process and all relevant testing.
3. Assay the core on the deep holes to identify additional zones of mineralization between the shallow and the deep known mineralization, if any.
4. Infill drilling in the area of the hill zone anticipated to be included in the phase 1 pit with the goal of decreasing stripping and increasing contained ounces within the potential pit area.
5. Complete the water well required for production.
6. Update the Independent Technical Report in the 43-101 format.

Corporate Offices

Our principal business offices are located at 1155 West Fourth Street, Suite 210, Reno, NV 89503. We currently obtain our space rent free. We believe that our current arrangements provide adequate space for our foreseeable future needs.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - *continued*

We also own a 480 acre parcel of land in Lander County Nevada which will be used for mineral processing, equipment storage and maintenance.

Employees

We do not expect any material changes in the number of employees over the next 12 month period (although we may enter into employment or consulting agreements with our officers or directors). We do and will continue to outsource services as needed. As at January 31, 2014, our only employee was our President, CEO, and CFO.

Critical Accounting Estimates

There have been no material changes to our critical accounting estimates since the end of our 2013 fiscal year. For detailed information on our critical accounting policies and estimates, see our Annual Report on Form 10-K for the fiscal year ended April 30, 2013.

Results of Operations – Three Months Ended January 31, 2014 and 2013

The following summary of our results of operations should be read in conjunction with our financial statements for the period ended January 31, 2014 which are included herein.

Our operating results for the three months ended January 31, 2014 and 2013 and the changes between those periods for the respective items are summarized as follows:

	Three Months Ended January 31,		
	2014	2013	Change
Revenue	$ Nil	$ Nil	$ Nil
Operating expenses	$ 74,642	$ 179,269	$ 104,627
Net (loss)	$(108,256)	$(176,645)	$ 68,389

Revenues

We have not earned any revenues from our primary activities since our inception and we do not anticipate earning revenues in the near future.

Net Loss

The decrease in net loss from the period ended January 31, 2013 to January 31, 2014 relates primarily to decrease in funding available to the Company to further permitting and production work on the Independence Project. We anticipate net losses in future periods as we continue to work toward our goal of production at the Independence Project.

Operating Expenses

Our operating expenses for the three months ended January 31, 2014 and 2013 are outlined in the table below:

	Three Months Ended January 31,		
	2014	2013	Change
Depreciation and amortization	$ 397	$ 1,165	$ 768
General and administrative	$ 5,598	$ 11,609	$ 6,011
Management and consulting	$ 64,101	$ 114,235	$ 50,134
Exploration and development	$ (4,645)	$ 24,767	$ 29,412

Professional fees	$ 9,191	$ 27,493	$ 18,302

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - *continued*

The decrease in operating expenses for the three months ended January 31, 2014, compared to the same period in fiscal 2013, was mainly due to a decrease in Management and consulting expenses of $50,134 due fees paid to outside consultants. Board of Directors and other vendors continue to receive stock for services. Decreased general and administrative expenses for the three months in fiscal 2014 as compared to fiscal 2013 was due to a decrease in fees we paid to the Canadian TSX listing during fiscal year 2013 in anticipation of a listing on the Canadian exchange. Exploration and development activities decreased due to limited funds available to pay for further exploration work and a correction to fees. Professional fees decreased during the three months ended January 31, 2014 as compared to the same period in fiscal 2013 due to decreased legal fees.

Results of Operations – Nine Months Ended January 31, 2014 and 2013

The following summary of our results of operations should be read in conjunction with our financial statements nine months ended January 31, 2014 which are included herein.

Our operating results for the nine months ended January 31, 2014 and 2013 and the changes between those periods for the respective items are summarized as follows:

	Nine Months Ended January 31,		
	2014	2013	Change
Revenue	$ Nil	$ Nil	$ Nil
Operating expenses	$ 470,556	$ 692,645	$ 222,089
Net (loss)	$(509,233)	$(692,662)	$ 183,429

Revenues

We have not earned any revenues from our primary activities since our inception and we do not anticipate earning revenues in the near future.

Net Loss

The decrease in net loss from the period ended January 31, 2013 to January 31, 2014 relates primarily to the stock grants issued to our officers and Board of Directors during the nine months ended January 31, 2013 and fees paid to investor relation consultants and fundraising expenses during the same period. We anticipate net losses in future periods as we continue to work toward our goal of near term production at the Independence Project.

Operating Expenses

Our operating expenses for the nine months ended January 31, 2014 and 2013 are outlined in the table below:

	Nine Months Ended January 31,		
	2014	2013	Change
Depreciation and amortization	$ 647	$ 3,783	$ 3,136
General and administrative	$ 29,480	$ 41,295	$ 11,815
Management and consulting	$ 279,618	$ 470,425	$ 190,807
Exploration and development	$ 88,169	$ 80,321	$ (7,848)
Professional fees	$ 72,642	$ 96,821	$ 24,179

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS - *continued*

The decrease in operating expenses for the nine months ended January 31, 2014, compared to the same period in fiscal 2013, was mainly due to a decrease in management and consulting of $190,807. The decrease in management and consulting from nine months ended January 31, 2013 compared to January 31, 2014 relates to: $131,600 in one time stock grants issued to the CEO and the Board of Directors in fiscal 2013, a decrease of $4,000 in management related travel during fiscal 2014 compared to fiscal 2013, and a decrease of $65,000 in consulting contracts incurred in fiscal 2013 related to a potential listing on the Venture exchange a redesign of the Company's website. Exploration costs increased by $7,848 from the nine months ended January 31, 2013 compared to the nine months ended January 31, 2014 due to an increase in the advanced minimum royalty payment due to Independence Gold-Silver Mines, Inc. Additionally, professional fees were relatively stable in the comparative periods.

We have focused our energy during this quarter securing other potential financing sources and preparing for increased activity related to the permitting process with all charges being classified as development.

Liquidity and Financial Condition

Working Capital

	January 31, 2014	April 30, 2013	Change
Current assets	$ 19,045	$ 18,272	$ 773
Current liabilities	$ 957,255	$ 684,355	$ 272,900
Working Capital	$(938,210)	$(666,083)	$(272,127)

Cashflow

	Nine Months Ended January 31 2014	Nine Months Ended January 31 2013	Change
Net cash used in operating activities	$(162,281)	$(289,538)	$ 127,257
Net cash provided/(used) in investing activities	$ 808	$ -	$ 808
Net cash provided/(used) by financing activities	$ 157,801	$ 282,157	$(124,356)
Net increase/(decrease) in cash during period	$ (3,672)	$ (7,381)	$ 3,709

Our total assets at January 31, 2014 were $735,158. Our financial statements report a net loss of $509,233 for the nine months ended January 31, 2014 and a net loss of $12,661,412 for the period from March 15, 2006 (date of inception) to January 31, 2014. We had a cash balance of $1,045 as of January 31, 2014.

We have suffered recurring losses from operations. The continuation of our company is dependent upon our company attaining and maintaining profitable operations and raising additional capital as needed. In this regard we have raised additional capital through equity offerings and loan transactions. We have been successful in structuring deals in which expenses are paid for through the issuances of common shares. In addition, we have raised additional funds and expect to continue to raise additional funds through private placement equity offerings sufficient to fund our current plan of operations.

Contractual Obligations

As a "smaller reporting company", we are not required to provide tabular disclosure obligations.

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 stockholders.

ITEM 4. CONTROLS AND PROCEDURES

Management's Report on Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the *Securities Exchange Act of 1934*, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission's rules and forms, and that such information is accumulated and communicated to our management, including our president (also our principal executive officer) and our chief financial officer (also our principal financial officer and principal accounting officer) to allow for timely decisions regarding required disclosure.

As of January 31, 2014, the end of our quarter covered by this report, we carried out an evaluation, under the supervision and with the participation of our president (also our principal executive officer) and our chief financial officer (also our principal financial and accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures. Based on the foregoing, our President (who is acting as our principal executive officer) and our Chief Financial Officer (who is acting as our principal financial officer and principle accounting officer) concluded that our disclosure controls and procedures were effective as of the end of the period covered by this quarterly report.

Changes in Internal Control over Financial Reporting

There have been no changes in our internal controls over financial reporting that occurred during our quarter ended January 31, 2014 that have materially or are reasonably likely to materially affect, our internal controls over financial reporting.

PART II

OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

Our company is not a party to any pending legal proceeding and no legal proceeding is contemplated or threatened as of the date of this quarterly report.

ITEM 1A. RISK FACTORS

We have had no material changes in our risk factors as disclosed in our Form 10-K for the year ended April 30, 2013 filed on August 13, 2013.

ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS

During the three months ended January 31, 2014, we issued a total of 17,811,017 shares; 2,811,017 shares were issued for services valued at $41,000 to vendors; 15,000,000 shares were issued for cash to investors in private placement at $0.003 per share for receipt of cash totaling $45,000.

ITEM 3. DEFAULTS UPON SENIOR SECURITIES

None.

ITEM 4. [REMOVED AND RESERVED]

ITEM 5. OTHER INFORMATION

None.

ITEM 6. EXHIBITS

Item	Description
(3)	**Articles of Incorporation and By-laws**
3.1	Certificate of Incorporation (incorporated by reference from our Registration Statement on Form 10-SB12G filed on August 24, 1999)
3.2	By-Laws (incorporated by reference from our Registration Statement on Form 10-SB12G filed on August 24, 1999)
3.3	Amendment to Certificate of Incorporation (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
(10)	**Material Contracts**
10.1	Letter of Intent between General Gold Corporation and Gold Range, LLC dated November 14, 2004 (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
10.2	Amendment to Letter of Intent between General Gold Corporation and Gold Range, LLC dated December 31, 2004 (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006).
10.3	Assignment of Lease Agreement between General Gold Corporation and Gold Range Company, LLC dated April 29, 2005 (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
10.4	Assignment of Lease and Consent Agreement between Independence Gold-Silver Mines Inc., Gold Range Company, LLC and General Gold Corporation dated June 29, 2005 (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
10.5	Lease Agreement between Independence Gold-Silver Mines Inc. and Gold Range Company, LLC dated July 13, 2005 (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
10.6	Share Purchase Agreement dated July 20, 2006 among General Gold Corporation, Recov Energy Corp. and the selling shareholders of General Gold Corporation (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
10.7	Share Purchase Agreement dated March 15, 2007 between our company and Sanibel Investments Ltd. (incorporated by reference from our Current Report on Form 8-K filed on March 22, 2007).
(14)	**Code of Ethics**
14.1	Code of Ethics (incorporated by reference from our Annual Report on Form 10-KSB filed on August 15, 2006)
(21)	**Subsidiaries**
	General Gold Corporation, a Nevada company (filed with this report)
(31)	**Section 302 Certification**
31.1	Section 302 Certification of the Sarbanes-Oxley Act of 2002 (filed herewith)
31.2	Section 302 Certification of the Sarbanes-Oxley Act of 2002 (filed herewith)

(32) Section 906 Certification

32.1 Section 906 Certification of the Sarbanes-Oxley Act of 2002 (filed herewith)

32.2 Section 906 Certification of the Sarbanes-Oxley Act of 2002 (filed herewith)

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

GENERAL METALS CORPORATION
(Registrant)

Dated: March 17, 2014

/s/ Daniel J. Forbush

Daniel J. Forbush
Chief Executive Officer/Chief Financial Officer
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)