

SECURITIES AND EXCHANGE COMMISSION

FORM 10QSB

Optional form for quarterly and transition reports of small business issuers under section 13 or 15(d)

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FILER

SHOSHONE SILVER MINING CO INC

CIK: **1126703** | IRS No.: **820304993** | Fiscal Year End: **1231**
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SIC: **1040** Gold and silver ores

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 10-QSB

(Mark One)

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

FOR THE QUARTERLY PERIOD ENDED June 30, 2004

OR

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

FOR THE TRANSITION PERIOD FROM _____ TO _____.

Commission File Number 000-21623

SHOSHONE SILVER MINING COMPANY

(Exact name of registrant as specified in its charter)

Idaho

(State or other jurisdiction of
incorporation or organization)

82-0304993

(I.R.S. Employer
Identification No.)

1176 Big Creek Road, Ste E-106, Kellogg, ID 83837

(Address of principal executive offices) (Zip Code)

(208) 556-1056

(Registrant's 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 past 90 days. Yes No

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 filed all documents and reports required to be filed by Section 12, 13, or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. Yes No

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:

Class
Common Stock (\$0.10 par value)

Outstanding as of June 30, 2004
17,393,797

Transitional Small Business Disclosure Format (check one): Yes No



FORM 10-QSB
For the Quarter Ended June 30, 2004

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PART I - Financial Information

Item 1 - Financial Statements

We have provided the following information to our certifying independent accountants. We are filing this information prior to the completion of the accountant's services under Regulation S-X Article 10. We expect to file amended filings after these services are completed to correct this departure from the requirements of Regulation S-X Article 10.

**Shoshone Silver Mining Company
Balance Sheets**

	June 30, 2004	December 31, 2003
	<u>(unaudited)</u>	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 90,599	\$ 17,403
Prepaid Expenses	18,215	--
Other current assets	46,163	5,100
Total current assets	<u>154,977</u>	<u>22,503</u>
PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipment	1,636,815	1,636,815
Accumulated Depreciation	<u>(1,072,241)</u>	<u>(1,056,525)</u>
Total property, plant and equipment	564,574	580,290
MINERAL AND MINING PROPERTIES		
	1,116,271	311,218
OTHER ASSETS		
Note Receivable	20,225	--
Investments	<u>1,493,211</u>	<u>1,454,159</u>
TOTAL ASSETS	<u><u>\$ 3,349,258</u></u>	<u><u>\$ 2,368,170</u></u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable	\$ 635	\$ 6,177
Accrued Expenses and Other Liabilities	542,500	--
Short-Term Loan	<u>1,200</u>	<u>17,100</u>
Total current liabilities	544,335	23,277
Commitments and contingent liabilities		
STOCKHOLDERS' EQUITY		
Common stock, \$0.10 par value; 20,000,000 shares authorized; 17,393,797 and 15,031,940 shares issued and outstanding, respectively	1,739,380	1,503,194
Additional paid-in capital	2,944,167	2,403,306
Treasury stock	<u>(39,246)</u>	<u>(53,358)</u>
Stock Options	12,221	12,221
Accumulated Deficit	<u>(3,021,736)</u>	<u>(2,848,932)</u>
Accumulated other comprehensive income	<u>1,170,137</u>	<u>1,328,462</u>
Total stockholders' equity	<u>2,804,923</u>	<u>2,344,893</u>
Total liabilities and stockholders' equity	<u><u>\$ 3,349,258</u></u>	<u><u>\$ 2,368,170</u></u>

See accompanying condensed notes to interim financial statements.

Shoshone Silver Mining Company
Statements of Operations and Comprehensive Income
(Unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2004	2003	2004	2003
REVENUES				
Sales	\$ --	\$--	\$ 638	\$ --
Total Revenues	--	--	638	--
COST OF REVENUES				
	--	--	--	--
GROSS PROFIT				
	--	--	638	--
OPERATING EXPENSES				
General and administrative	47,994	2,862	118,053	3,336
Professional fees	3,739	9,995	15,749	10,750
Depreciation	7,858	8,743	15,716	17,487
Mining expenses	21,207	--	43,152	--
Total Operating Expenses	80,798	21,600	192,670	31,573
LOSS FROM OPERATIONS				
	(80,798)	(21,600)	(192,032)	(31,573)
OTHER INCOME (EXPENSES)				
Net gain (loss) on sale of investments	--	--	13,934	--
Lease income	--	3,000	5,100	5,000
Dividend and interest income	172	--	193	6
Net gain (loss) on sale of marketable securities	--	--	--	199
Total Other Income (Expenses)	172	3,000	19,227	5,209
NET LOSS				
	(80,626)	(18,600)	(172,805)	(26,364)
OTHER COMPREHENSIVE INCOME (LOSS)				
Unrealized holding income (loss) on investments	(755,501)	--	(158,325)	--
NET COMPREHENSIVE INCOME (LOSS)				
	\$ (836,127)	\$ (18,600)	\$ (331,130)	\$ (26,364)
INCOME (LOSS) PER COMMON SHARE - BASIC				
AND DILUTED	\$ (0.053)	\$ (0.002)	\$ (0.021)	\$ (0.002)
WEIGHTED AVERAGE NUMBER OF COMMON				
STOCK SHARES OUTSTANDING, BASIC AND				
DILUTED	15,888,817	11,298,026	15,888,817	11,298,026

See accompanying condensed notes to interim financial statements.

Shoshone Silver Mining Company
Statements of Cash Flows
(Unaudited)

	Six Months Ended June 30,	
	2004	2003
Cash flows from operating activities:		
Net loss	\$ (172,805)	\$ (26,364)
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	15,716	17,487
Net (gain) loss on sale of investments	(13,934)	(4)
Net (gain) loss on sale of marketable securities	--	(199)
Common stock issued for services	26,250	--
Common stock issued on contract for mining properties	(542,500)	--
Change in assets and liabilities:		
Prepaid Expenses	(18,215)	--
Other current assets	(41,063)	(102,000)
Accounts Payable	(5,542)	1,735
Accrued expenses and other liabilities	542,500	400
Net cash provided (used) by operating activities	(209,593)	(108,945)
Cash flows from investing activities:		
Purchases of investments	(203,825)	--
Proceeds from sales of investments	20,382	--
Purchases of mining properties	(105,053)	--
Purchase of marketable securities	--	(1,967)
Net cash provided (used) by investing activities	(288,496)	(1,967)
Cash flows from financing activities:		
Common stock issued for cash	651,650	--
Advances on short-term loan	1,200	27,000
Commissions paid on private placement offering	(64,465)	--
Repayment of short-term loan	(17,100)	(5,000)
Net cash provided (used) by financing activities	571,285	108,200
Net increase (decrease) in cash	73,196	(2,712)
Cash, beginning of period	17,403	7,933
Cash, end of period	\$ 90,599	\$ 5,221
Supplemental disclosures of cash flow information:		
Cash paid during the period for:		
Interest	\$ --	\$ --
Income taxes	\$ 30	\$ --
Noncash investing and financing activities:		
Common stock issued for mining properties	\$157,500	\$--
Treasury stock issued for note receivable	\$20,225	\$--

See accompanying condensed notes to interim financial statements.

Shoshone Silver Mining Company
Statements of Stockholders' Equity
(Unaudited)

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Treasury Stock	Stock Options	Accumulated Other Comprehensive Income	Total Stockholders' Equity
	Number of Shares	Amount						
Balance, December 31, 2002	10,879,329	\$1,087,933	\$2,582,084	\$(2,749,640)	\$(53,358))\$12,221	\$--	\$879,240
Stock issued for cash at \$0.03 per share	2,902,778	290,278	(204,278)					86,000
Issuance of stock for services at a price of \$0.10 per share	620,833	62,083						62,083
Issuance of stock for mining properties at \$0.15 per share	510,000	51,000	25,500					76,500
Stock issued for cash at a price of \$0.10 per share	119,000	11,900						11,900
Unrealized gain on available for sale securities							1,328,462	1,328,462
Net loss for year ending December 31, 2003				(99,292)				(99,292)
Balance, December 31, 2003	15,031,940	1,503,194	2,403,306	(2,848,932)	(53,358)) 12,221	1,328,462	2,344,893
Stock issued for cash at \$0.35 per share	1,861,857	186,186	465,464					651,650
Issuance of stock for services at a price of \$0.15 per share	20,000	2,000	1,000					3,000
Issuance of stock for mining properties at \$0.35 per share	450,000	45,000	112,500					157,500
Issuance of stock for services at a price of \$0.10 per share	5,000	500						500
Issuance of stock for services at a price of \$0.35 per share	25,000	2,500	6,250					8,750
Issuance of treasury stock for promissory note			10,113		10,112			20,225
Issuance of treasury stock for services at a price of \$0.35 per share			10,000		4,000			14,000
Commissions paid on private placement offering			(64,465)					(64,465)
Unrealized gain (loss) on available for sale securities							(158,325)	(158,325)
Net loss for six months ending June 30, 2004				(172,805)				(172,805)
Balance, June 30, 2004	17,393,797	\$1,739,380	\$2,944,168	\$(3,021,737)	\$(39,246))\$12,221	\$1,170,137	\$2,804,923

See accompanying condensed notes to interim financial statements.

Shoshone Silver Mining Company
Condensed Notes to the Financial Statements

1.

Basis of Presentation:

The foregoing unaudited interim financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America for interim financial information and with the instructions to Form 10-QSB and Article 10 of Regulation S-X as promulgated by the Securities and Exchange Commission. Accordingly, these financial statements do not include all of the disclosures required by accounting principles generally accepted in the United States of America for complete financial statements. These unaudited interim financial statements should be read in conjunction with the audited financial statements for the year ended December 31, 2003. In the opinion of management, the unaudited interim financial statements furnished herein include all adjustments, all of which are of a normal recurring nature, necessary for a fair statement of the results for the interim periods presented.

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities known to exist as of the date the financial statements are published, and the reported amounts of revenues and expenses during the reporting period. Uncertainties with respect to such estimates and assumptions are inherent in the preparation of Shoshone Silver Mining Company's ("Shoshone's") financial statements; accordingly, it is possible that the actual results could differ from these estimates and assumptions, which could have a material effect on the reported amounts of Shoshone's financial position and results of operations.

2.

Summary of Significant Accounting Policies:

This summary of significant accounting policies is presented to assist in understanding Shoshone's financial statements. The financial statements and notes rely on the integrity and objectivity of the Company's management. These accounting policies conform to accounting principles generally accepted in the United States of America and have been consistently applied in the preparation of the financial statements.

Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Investments

3. Shoshone's securities investments are classified as trading securities and are recorded at fair value as of the balance sheet date, with the change in fair value during the period included in earnings. The fair value of any investments in restricted stock as discounted 35%.

The investments are summarized as follows:

	<u>June 30, 2004</u>	<u>December 31, 2003</u>
Fair value of investments	\$ 1,493,211	\$ 1,454,159
Gross unrealized gain	<u>1,170,137</u>	<u>1,328,462</u>
Cost	<u>\$ 323,074</u>	<u>\$ 125,697</u>

Commitments and Contingencies

4. Shoshone is engaged in mineral mining and may become subject to certain liabilities as they relate to environmental cleanup of mining sites or other environmental restoration procedures as they relate to mineral mining and the operation thereof.

Although the mineral exploration and mining industries are inherently speculative and subject to complex environmental regulations, Shoshone is unaware of any pending litigation or of any specific past or prospective matters which could impair the value of its mining claims.

Item 2 - Management's Discussion and Analysis or Plan of Operation

SHOSHONE SILVER MINING COMPANY Comparison of the Three and Six Months Ended June 30, 2004 and 2003

This report contains forward-looking statements. For a discussion about such statements, including the risks and uncertainties inherent therein, see "Forward-Looking Statements." Management's Discussion and Analysis of Financial Condition and Results of Operations should be read in conjunction with the Consolidated Financial Statements and Notes presented elsewhere in this report.

General

Shoshone Silver Mining Company ("Shoshone") was incorporated under the laws of the State of Idaho on August 4, 1969, under the name of Sunrise Mining Company and is engaged in the business of mining. On January 22, 1970, the Company's name was changed to Shoshone Silver Mining Company. The Company's year end is December 31

Results of Operations

Overview. Shoshone recorded a net loss of \$81 thousand, or \$0.005 per diluted share, for the three months ended June 30, 2004, compared with a net loss of \$19 thousand, or \$0.002 per diluted share, for the three months ended June 30, 2003. Shoshone recorded a net loss of \$173 thousand, or \$0.01 per diluted share, for the six months ended June 30, 2004, compared with a net loss of \$26 thousand, or \$0.002 per diluted shares, for the six months ended June 30, 2003. The increase in net losses for both periods reflected an increase operating expenses partially offset by increases in other income.

Other Income. Other income was \$0.2 thousand and \$3 thousand for the three months ended June 30, 2004 and 2003, respectively. Other income was \$19 thousand and \$5 thousand for the six months ended June 30, 2004 and 2003, respectively. The increase was primarily due to net gain realized on sale of investments.

Operating Expenses. Operating expenses were \$81 thousand and \$22 thousand for the three months ended June 30, 2004 and 2003, respectively. Operating expenses were \$193 thousand and \$32 thousand for the six months ended June 30, 2004 and 2003, respectively. The higher level of operating expenses was primarily a result of increased general and administrative expenses, professional fees, and mining expenses.

Financial Position

Assets. At June 30, 2004, Shoshone's assets were \$3.3 million, up \$0.9 million from \$2.4 million at December 31, 2003.

Investments. Shoshone's investment portfolio at June 30, 2004 was \$1.5 million, an increase of \$0.0 million from the December 31, 2003 balance of \$1.5 million.

Mineral and Mining Properties. At June 30, 2004, mineral and mining properties were \$1.1 million, up \$805 thousand from \$311 thousand at December 31, 2003. The increase was primarily due to acquisitions of three mining properties during the first quarter of 2004.

Accrued Expenses and Other Liabilities. Accrued Expenses and Other Liabilities increased \$543 thousand to \$543 thousand at June 30, 2004 from \$0.0 thousand at December 31, 2003, primarily due to the accrual for stock to be issued over a contracted period of time for the acquisition of mining properties.

Liquidity and Sources of Funds

During the six months ended June 30, 2004, cash used in investing activities consisted primarily of the purchase of available-for-sale securities in the investment portfolio and mining properties, partially offset by proceeds from sale of investments. During the same period, cash provided by financing activities consisted primarily of common stock issuances for cash, net of private placement commission, partially offset by repayment of short-term loan.

Capital Resources

Shoshone's total stockholders' equity was \$2.8 million at June 30, 2004 compared with \$2.3 million at December 31, 2003. The increase in total stockholders' equity was primarily due to common stock issued for cash through a private placement offering and other common stock issued for services and acquisition of mining properties. Stockholders' equity was 83.7% of total assets at June 30, 2004 compared with 99.0% at December 31, 2003.

At June 30, 2004, Shoshone had an unrealized gain of \$1.2 million, net of related income taxes, on investments classified as available for sale. At December 31, 2003, Shoshone had an unrealized gain of \$1.3 million, net of related income taxes, on investments classified as available for sale. Fluctuations in prevailing market values continue to cause volatility in this component of accumulated comprehensive income or loss in stockholders' equity and may continue to do so in future periods.

Forward-Looking Statements

From time to time, Shoshone and its senior managers have made and will make forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Such statements are contained in this report and may be contained in other documents that Shoshone files with the Securities and Exchange Commission. Such statements may also be made by Shoshone and its senior managers in oral or written presentations to analysts, investors, the media and others. Forward-looking statements can be identified by the fact that they do not relate strictly to historical or current facts. Also, forward-looking statements can generally be identified by words such as "may," "could," "should," "would," "believe," "anticipate," "estimate," "seek," "expect," "intend," "plan" and similar expressions.

Forward-looking statements provide our expectations or predictions of future conditions, events or results. They are not guarantees of future performance. By their nature, forward-looking statements are subject to risks and uncertainties. These statements speak only as of the date they are made. We do not undertake to update forward-looking statements to reflect the impact of circumstances or events that arise after the date the forward-looking statements were made. There are a number of factors, many of which are beyond our control, which could cause actual conditions, events or results to differ significantly from those described in the forward-looking statements.

Item 3 - Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Shoshone's principal executive officer and principal financial officer are responsible for establishing and maintaining disclosure controls and procedures for Shoshone. Such disclosure controls and procedures are designed to ensure that material information relating to Shoshone are made known to the officers who must certify that they have evaluated the effectiveness of the disclosure controls and procedures within ninety days prior to the filing of the quarterly report. Shoshone's certifying officers have concluded that as of June 30, 2004, the material information they use in evaluating Shoshone's performance and operations has been effectively provided by Shoshone's disclosure controls and procedures.

Changes in Internal Controls

There have not been any significant changes in Shoshone's internal controls or in other factors that could significantly affect these controls subsequent to the date of the certifying officers' evaluation. The certifying officers are not aware of any significant deficiencies or material weaknesses, therefore no corrective actions were taken.

PART II - Other Information

Item 4 - Legal Proceedings

None.

Item 5 - Changes in Securities and Use of Proceeds

Not applicable.

Item 6 - Defaults Upon Senior Securities

Not applicable.

Item 7 - Submission of Matters to a Vote of Security Holders

Not applicable.

Item 8 - Other Information

Not applicable.

Item 9 - Exhibits and Reports on Form 8-K

(a)	Exhibit No.	Exhibit
	3.1	Articles of Incorporation of Shoshone. (*)
	3.2	Bylaws of Shoshone. (*)
	4.1	Reference is made to Exhibits 3.1 and 3.2.
	4.2	The Registrant has no outstanding long-term debt.
	31.1	Certification of Chief Executive Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
	31.2	Certification of Chief Financial Officer as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
	32.1	Certification of Chief Executive Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
	32.2	Certification of Chief Financial Officer as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.

(b) Reports on Form 8-K. During the quarter ended June 30, 2004, there were no reports filed on Form 8-K.

* Incorporated by reference to the Company' s Registration Statement on Form 10-SB, filed with the Commission on February 15, 2001, File No. 000-31965.

Signatures

Pursuant to the requirements 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.

**SHOSHONE SILVER MINING
COMPANY**

(Registrant)

August 2, 2006

Date

By: /s/ Lex Smith

Lex Smith
President
and Chief Executive Officer

August 2, 2006

Date

By: /s/ Carol Stephan

Carol Stephan
Secretary/Treasurer
and Chief Financial Officer

**CERTIFICATION OF PRINCIPAL EXECUTIVE OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Lex Smith, certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB for the quarter ended June 30, 2004 of Shoshone Silver Mining Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b)

Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: August 2, 2006

/s/ Lex Smith

Lex Smith

President and Principal Executive Officer

**CERTIFICATION OF PRINCIPAL FINANCIAL OFFICER PURSUANT TO
18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Carol Stephan, certify that:

1. I have reviewed this Quarterly Report on Form 10-QSB for the quarter ended June 30, 2004 of Shoshone Silver Mining Company;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the small business issuer as of, and for, the periods presented in this report;
4. The small business issuer's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the small business issuer and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the small business issuer, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Evaluated the effectiveness of the small business issuer's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (c) Disclosed in this report any change in the small business issuer's internal control over financial reporting that occurred during the small business issuer's most recent fiscal quarter (the small business issuer's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the small business issuer's internal control over financial reporting; and
5. The small business issuer's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the small business issuer's auditors and the audit committee of the small business issuer's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the small business issuer's ability to record, process, summarize and report financial information; and

(b)

Any fraud, whether or not material, that involves management or other employees who have a significant role in the small business issuer's internal control over financial reporting.

Date: August 2, 2006

/s/ Carol Stephan

Carol Stephan

Treasurer and Principal Financial Officer
