

YEIP
2011
-067



RECONNAISSANCE GEOLOGICAL REPORT

YMIP 11-067 (LADUE)

NTS 115N/07

LAT: 63.46° N

LONG: 140.66° W

DAWSON MINING DISTRICT

Alan J. Wainwright, Ph.D., P.Geol.
Kaminak Gold Corp.
Suite 1020 – 800 West Pender Street
Vancouver BC V6C 2V6

WORK PERFORMED May 16, 2011

DATE OF REPORT January 6, 2012

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1.0 SUMMARY

A regional exploration program was undertaken by Kaminak Gold Corp. in 2010 in order to target available ground in the Dawson Range for gold potential. The LADUE claims, located approximately 90 km southwest of Dawson City, were staked in 2010 based on favourable geologic setting, regional aeromagnetic characteristics, and regional structures, in addition to the location of Minfile occurrences and anomalous regional stream sediment samples. LADUE consists of 192 contiguous claims that are staked under the Yukon Territory Quartz mining act and the property is 100% owned by Kaminak Gold Corporation of Vancouver, British Columbia. The property lies within the Yukon-Tanana terrane and underlies part of the Tintina gold belt, which is host to several gold and base metal deposits. Initial prospecting in 2010 indicates that the LADUE claims are underlain by Paleozoic felsic gneiss/schist and mafic schist, similar to basement host rocks elsewhere in the White Gold district.

Exploration on the LADUE property in 2011 consisted of reconnaissance prospecting and mapping in addition to evaluation of historic data for a total of \$8547.88 in expenditures. A low-magnitude, historic 1.9 km-long copper-in-soil anomaly exists on the property and additional prospecting/mapping is recommended in order to determine its significance. It is also recommended that the remainder of the property be evaluated with 50m-spaced reconnaissance ridgetop soil sampling (22 line-kilometers). The cost of the recommended program is estimated at \$26 200.

2.0 INTRODUCTION

Regional exploration work was undertaken by Kaminak Gold Corp. in 2010 in order to target the Dawson Range for gold potential. This document summarizes the 2011 geological work on the LADUE claims, located 90 km southwest of Dawson City, west-central Yukon.

The region includes two belts of Cretaceous intrusive rocks (Cassiar and Dawson Range suites), spatially associated with the White Gold and Coffee projects, in addition to a number of other gold-bearing mineral deposits such as Sonora Gulch, Freegold Mountain and Casino. The 192 claims were staked at LADUE in 2010 based on favourable geologic setting, regional aeromagnetic characteristics, and regional structures in addition to the location of anomalous regional stream sediment samples and placer workings.

3.0 LOCATION

The LADUE claims are located 90 kilometers southwest of Dawson City in west-central Yukon and approximately 95 km northwest of the Supremo Zone on Kaminak's Coffee property (Figure 1). The property is centered at 63.46° north and 140.66° west on NTS mapsheet 115N/07. The LADUE block consists of 192 quartz claims in the Dawson Mining District, all staked in summer 2010 (Appendix 1; Figure 2). One small zone on the west side is currently under investigation by the Mine Recorder due to a possible overlapping claim.

4.0 ACCESS AND PHYSIOGRAPHY

Direct access to the property is by helicopter from Dawson or Carmacks. Air strips located at the Thistle Creek and Coffee Creek (Kaminak) camps approximately 95 km from site, were used to support the LADUE exploration work. River access to the region is provided by barge landings on the Yukon River near both airstrips. River transport along the Yukon River from Dawson City to the barge landings is available for five months during the summer period when the river is free of ice.

The LADUE area consists of rolling to steep hills incised by streams. The majority of the area is covered by trees, with some zones dominated by shorter shrub-like vegetation. Outcrops are exposed on some of the ridges in the area and the elevation range on the property is approximately 500 m to 1000 m. Yukon has a sub-arctic continental climate with a summer mean of 10° Celsius and a winter mean of minus 23° Celsius. Summer and winter temperatures can reach up to 35° and minus 55° Celsius, respectively. Dawson City, the nearest town, has a daily average above freezing for 180 days per year.

5.0 PREVIOUS WORK

Historic reconnaissance soil sampling work from 2009 (Groundtruth Expl.) indicates that 6 samples are weakly anomalous for gold at LADUE (Figure 3). As well, a north-northeast trending ridgetop traverse yielded a 1.9 km-long low-magnitude copper-in-soil anomaly in the north-central part of the property (Figure 4). The shape and overall dimensions of the copper anomaly are not constrained. A network of modern placer gold workings and active placer claims are located directly northeast of the LADUE claim block. Kaminak performed initial reconnaissance mapping and prospecting work at LADUE in June 2010.

6.0 GEOLOGICAL SETTING

6.1 Regional Geology

The LADUE claims region is underlain by the Yukon-Tanana terrane, which is the basement for Mesozoic to Cenozoic plutons and batholiths including those from the Dawson Range and Cassiar intrusive suites (Figure 5). Cretaceous intrusive rocks are spatially associated with the White Gold and Coffee projects, in addition to a number of other gold-bearing mineral deposits in the region such as Sonora Gulch, Freegold Mountain and Casino. The claims are situated on the north flank of a dynamic regional magnetic high feature, associated with northwest-trending lineaments along strike from the Kaminak Coffee gold occurrences (Figure 6).

The LADUE area was initially targeted based on a selection of characteristics from regional datasets that are associated with the White Gold and Coffee Gold environments. These include the presence of linear structures seen in the regional aeromagnetic data and discrete magnetic highs, associated with mineral deposits in the region (Figure 6). Moreover, the LADUE claims are linked to anomalous regional stream sediment samples and placer gold workings (Figure 7).

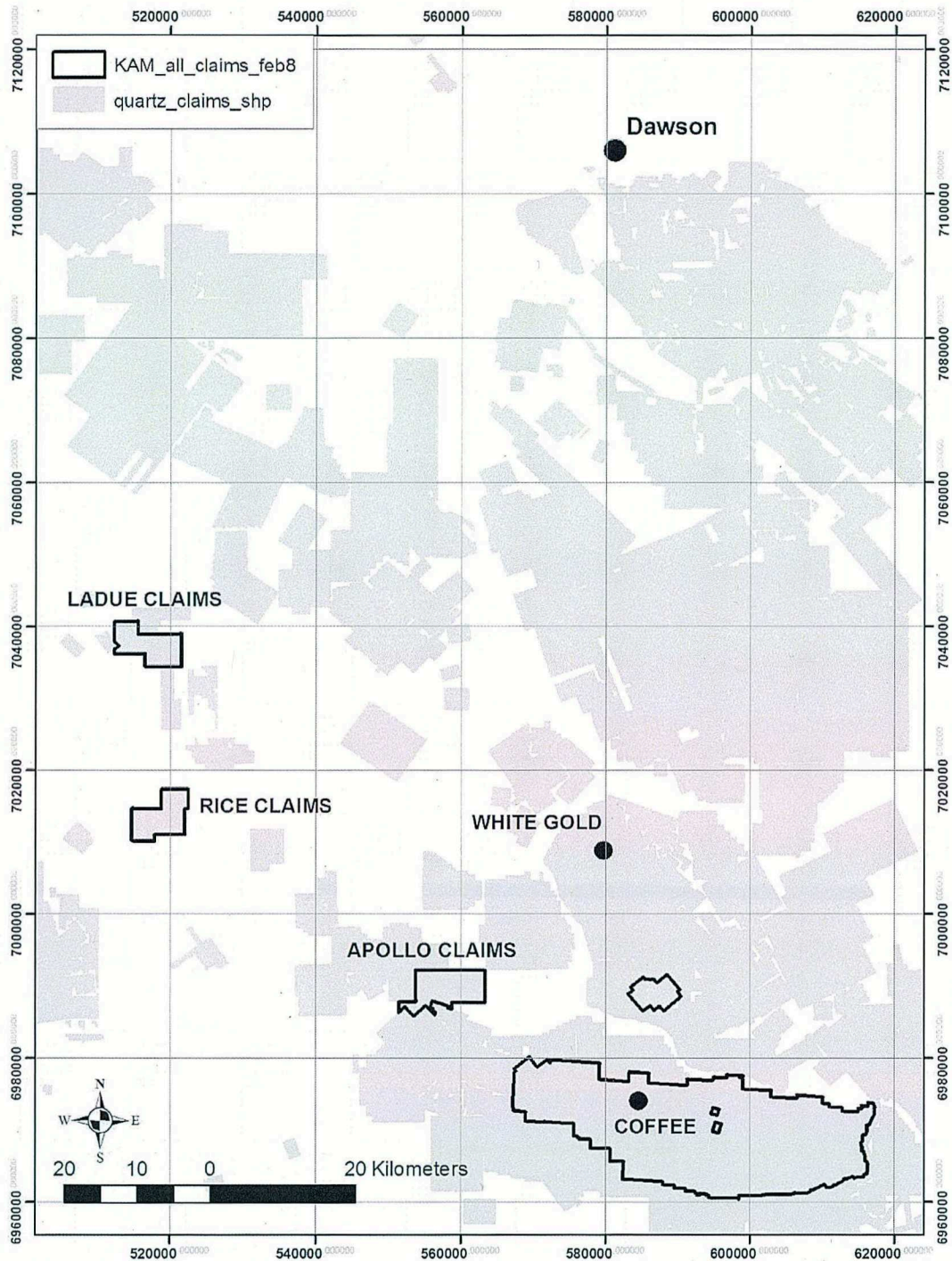


Figure 1 Location of the LADUE claims, 90 km southwest of Dawson City, west-central Yukon. Coordinate system is UTM NAD83, zone 7.

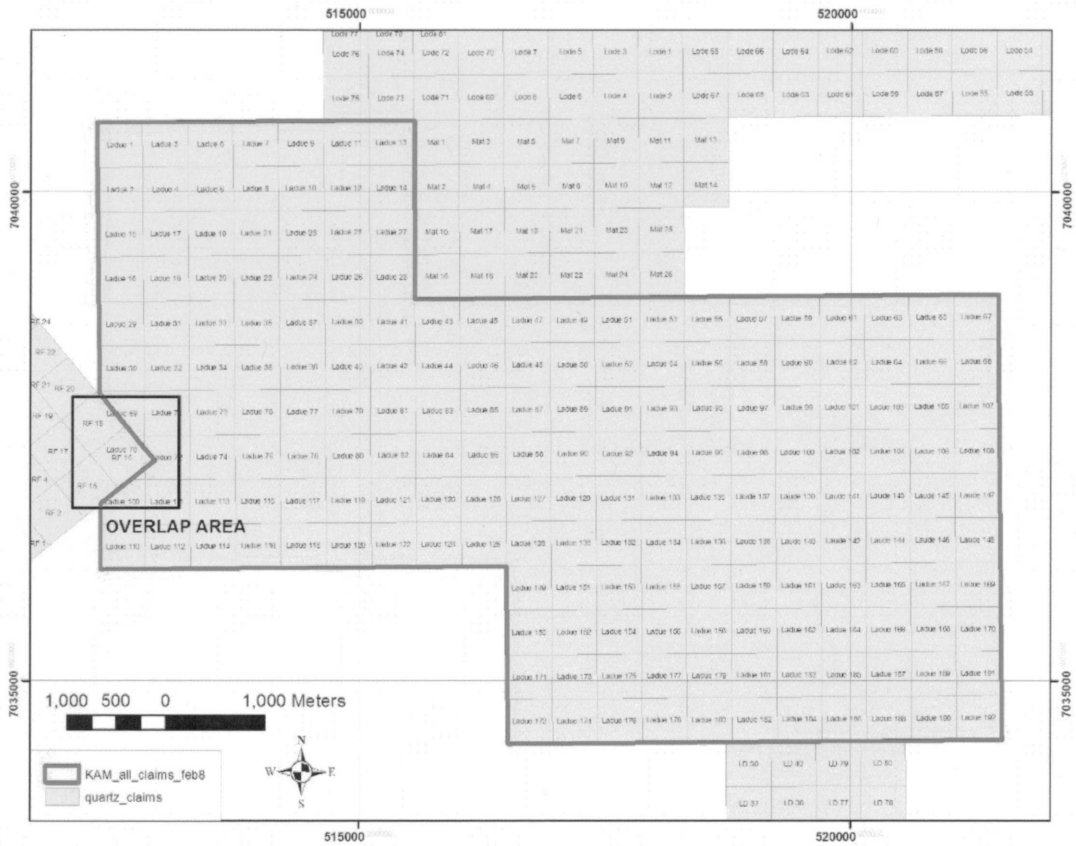


Figure 2 LADUE claims. Note the small overlap area with another claim owner (currently under investigation with the Mine Recorder).

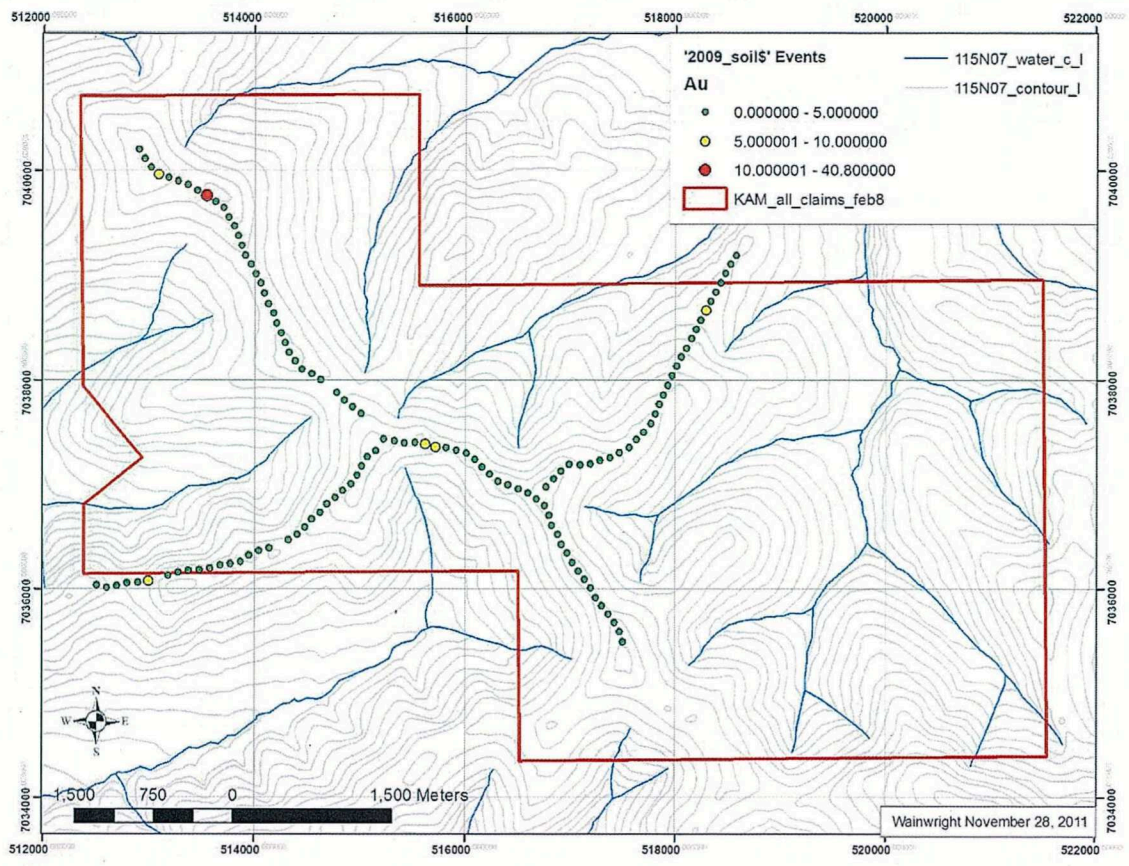


Figure 3 Gold-in-soil samples values from historic 2009 ridge-and-spur soil traverses on the LADUE claims.

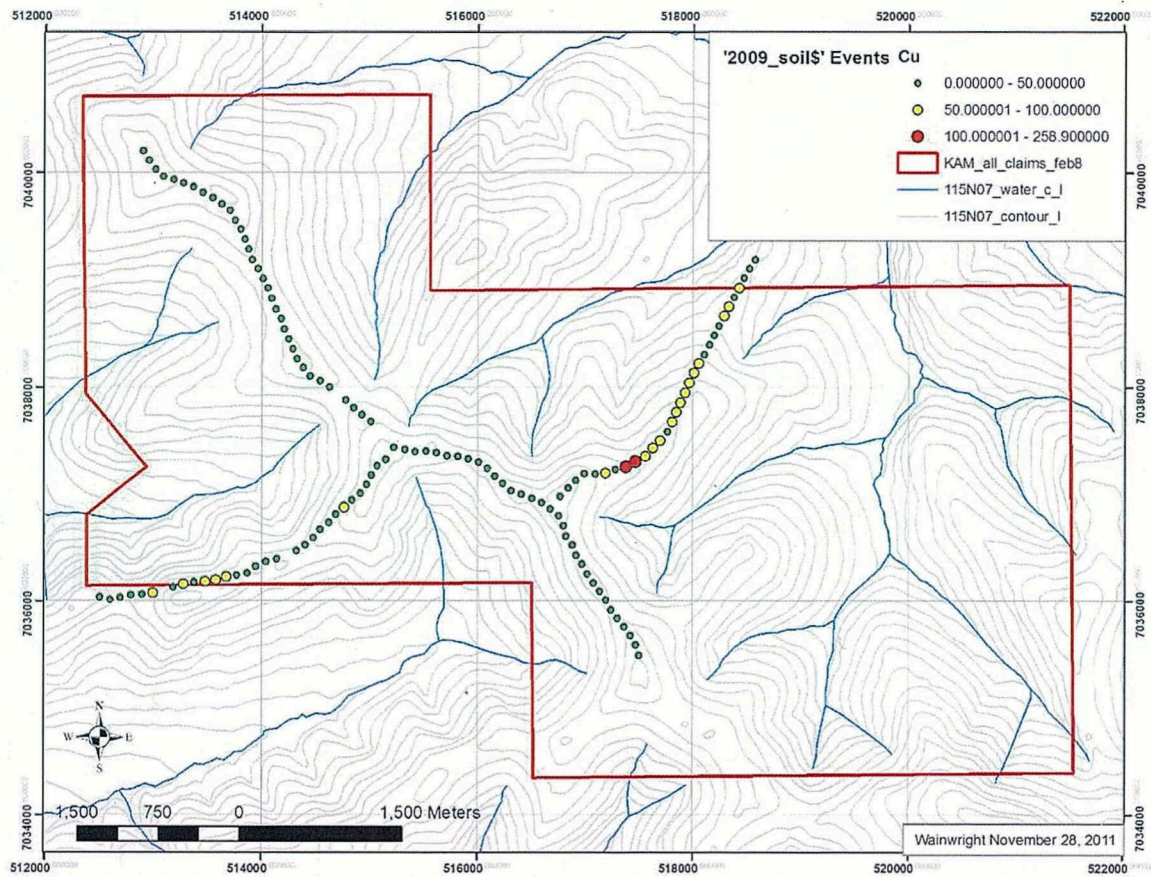


Figure 4 Copper-in-soil sample values from historic 2009 ridge-and-spur soil traverses on the LADUE claims.

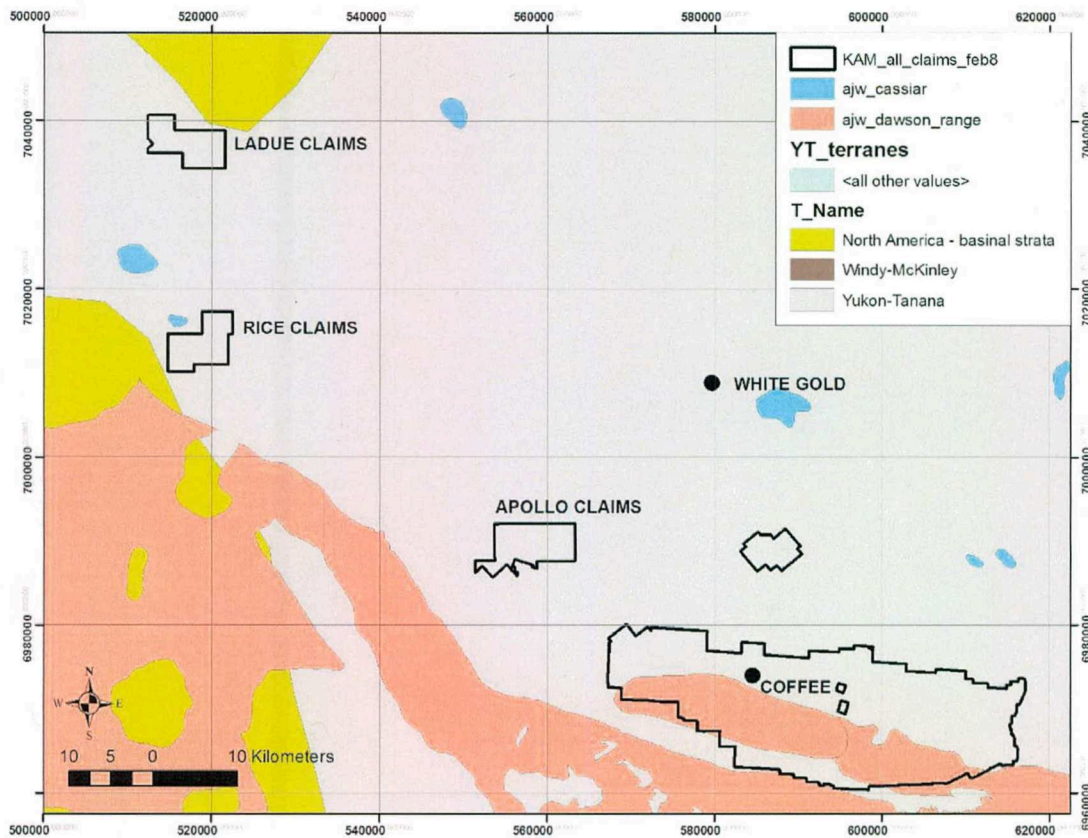


Figure 5 Regional geological setting of the LADUE claims (after Gordey and Makepeace, 1999).

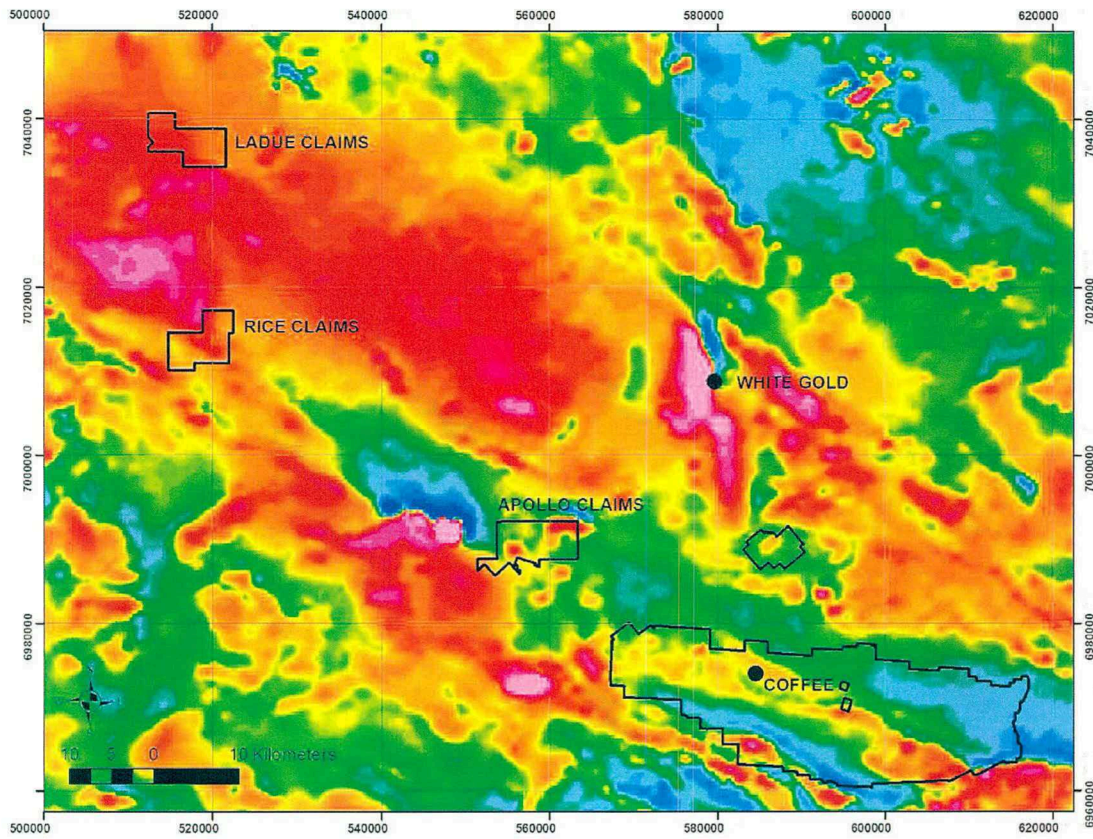


Figure 6 Regional aeromagnetic map for the LADUE area.

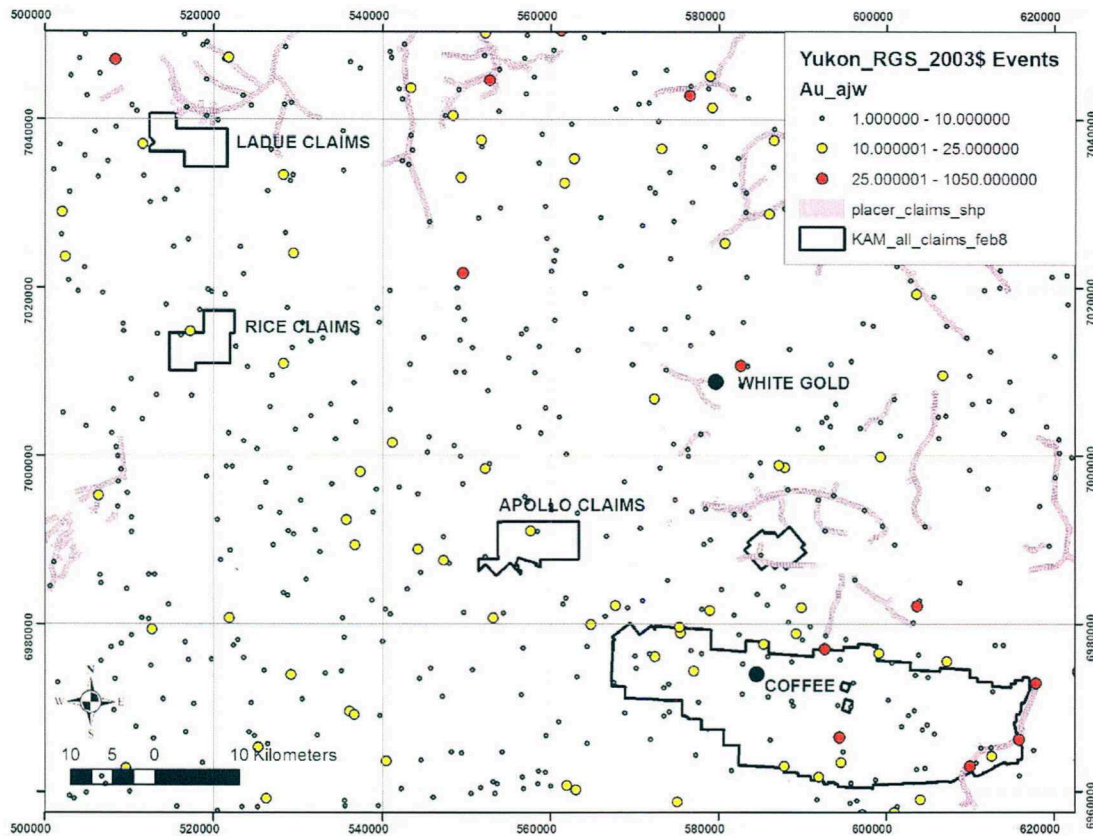


Figure 7 Regional stream sediment survey map (Heon, 2003) as well as placer claims for the LADUE area.

6.2 Property Geology

The LADUE property is underlain by felsic gneiss (locally augen-bearing; Figure 8) in the northwest part of the claim area and by quartz-muscovite-feldspar schist and mafic (biotite) schist (Figure 9) in the central and southeast parts of the claims. Garnet was noted locally in the felsic metamorphic rocks and minor actinolite-bearing amphibolite was observed in mafic lithological domains. These rock types are very similar to those that underlie the Supremo, Double Double and Latte prospects at Coffee. Limited structural information gathered at LADUE indicates that foliation is southeast-striking and moderately west-dipping, and the fabric is locally contorted, which yields west-plunging crenulation lineations.

Localized alteration includes epidote-chlorite in addition to weak silicification. Pyrite and localized gossanous surfaces were noted in addition to possible barite. Opaque white foliation-parallel and foliation-discordant (bull) quartz veins up to 30 cm in width were noted, although they do not appear to be mineralized. Minor thin grey quartz veinlets were also locally noted.



Figure 8 Felsic gneiss observed on the LADUE prospect.



Figure 9 Chlorite-altered mafic schist and quartz vein observed on the LADUE prospect.

7.0 WORK PERFORMED/METHODS

A helicopter-based reconnaissance prospecting trip was completed in May 2011 in order to A) determine the geological setting of the claim block and B) to examine soil geochemical anomalies. Rock types and alteration/mineralization were noted, and 4 samples were collected and analyzed by portable XRF (Figure 10).

8.0 RESULTS

The four samples that were collected displayed local pyrite mineralization; however anomalous metals were not detected by portable XRF. Reconnaissance prospecting station locations/descriptions are given in Appendix 2 and sample locations/descriptions are given in Appendix 3.

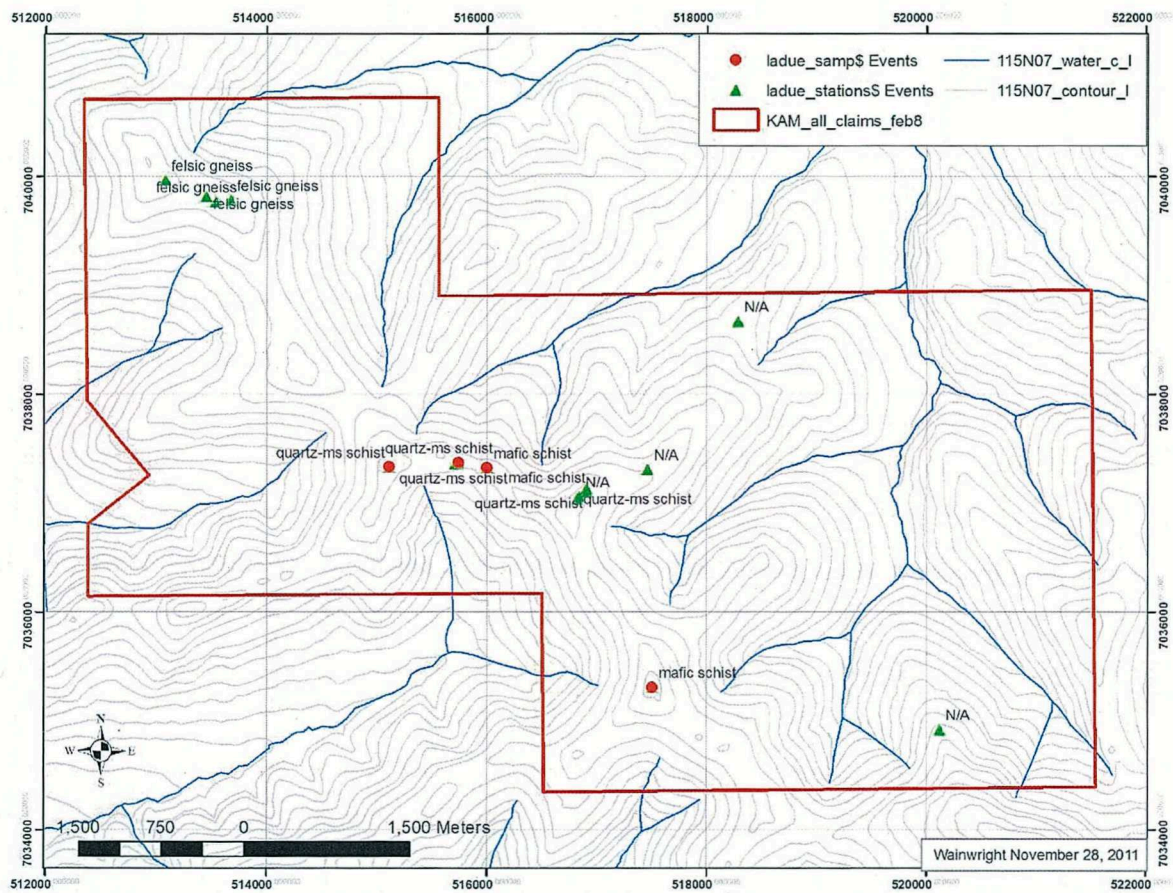


Figure 10 Rock types recorded at reconnaissance prospecting stations (GREEN) in addition to sample locations (RED).

9.0 DISCUSSION AND RECOMMENDATIONS

The LADUE claims are underlain by Paleozoic felsic gneiss/schist and mafic schist, similar to basement host rocks elsewhere in the White Gold district such as those that underlie the Coffee and Golden Saddle projects.

Minor alteration and sulphide mineralization have been detected on the LADUE property and historic low-magnitude geochemical anomalies are present on parts of the property that have been soil-sampled. Reconnaissance prospecting in 2011 of the ridge that is underlain by the 1.9 km long copper anomaly (Figure 4) failed to yield outcrop or subcrop and visits to the low-level gold-in-soil anomalies did not yield anomalous rock samples.

Favourable host rock geology and low-magnitude geochemical anomalies suggest that the LADUE area is prospective and warrants further work. A return prospecting visit is recommended on the ridge that is underlain by the copper anomaly in order to attempt to explain the soil geochemistry, possibly by digging small prospecting pits. Twenty-two line-kilometers of ridgetop soil geochemical traverses on the remaining ridges on the property (440 samples; Figure 11) will test the remainder of the claim block. The recommended program is estimated to cost \$26 200 (Table 1).

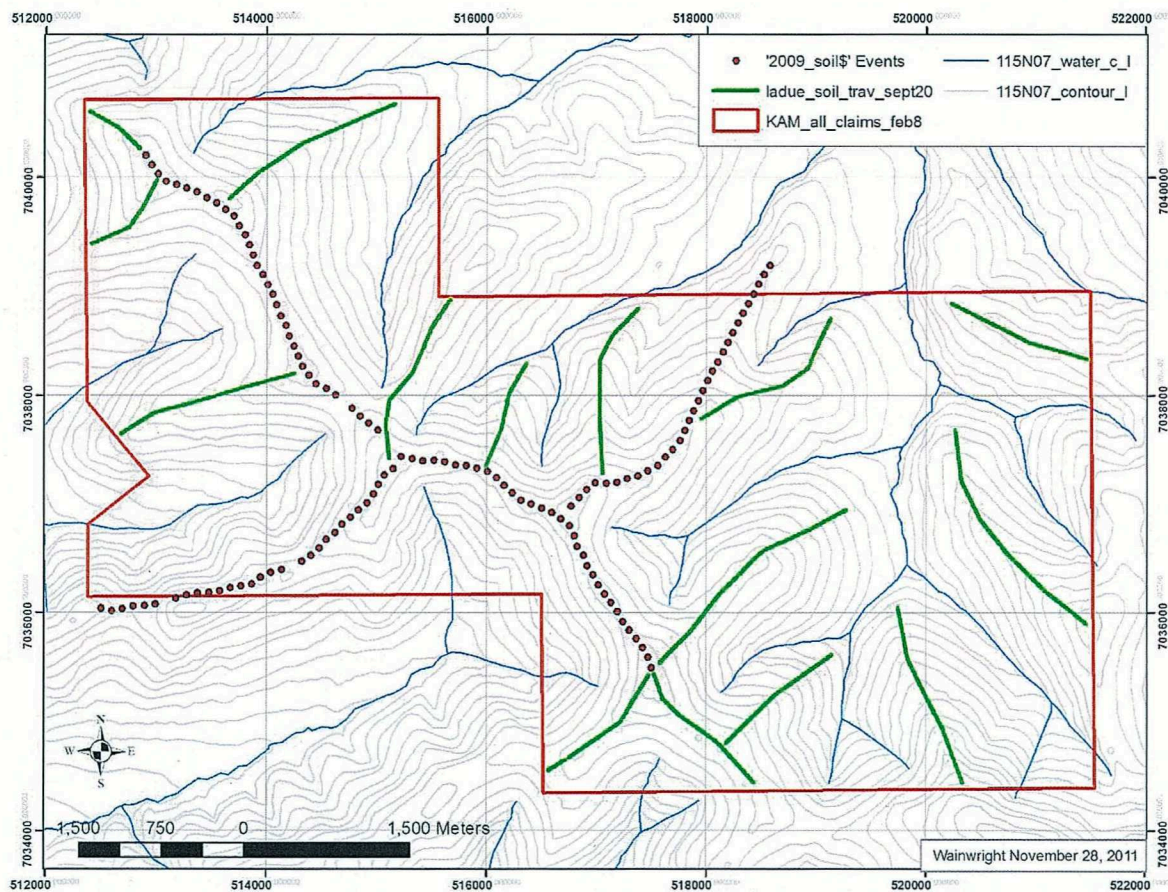


Figure 11 Recommended ridgetop soil traverses for the LADUE property (22 line-kilometers; GREEN).

Table 1 Cost estimate for a proposed future work program at LADUE.

| Item | cost |
|--|-----------------|
| 2 Geologists @ \$500/day. | 1000 |
| Helicopter time + fuel | 3000 |
| Reconnaissance soil sampling (440 samples; including analyses) | 21 200 |
| Data analysis and report writing (2 days @ \$500/day) | 1000 |
| Total | \$26 200 |

10.0 COST SUMMARY

The 2011 exploration work on the LADUE claims cost a total of \$8547.88 (Table 2).

Table 2 Cost summary for the 2011 work program at LADUE.

| ITEM | Contractor | total cost | PO | note | gst | no gst |
|---|------------|------------------|----------------|---|--------|--------|
| Geologist costs (compilation/report writing) | | | | | | |
| Craig Finnigan PhD Pgeo | staff | 500 | n/a | total of 1 day of data compilation/targeting @ \$500 per day | | 500 |
| Tim Smith MSc | staff | 500 | n/a | total of 1 day of data compilation/targeting @ \$500 per day | | 500 |
| Alan Wainwright PhD Pgeo | staff | 1000 | n/a | 1 day targeting + 1 day report writing @ \$500 per day | | 1000 |
| Geologist costs (field time) | | | | | | |
| Tim Smith MSc | staff | 500 | n/a | 1 day field time @ \$500 per day (prospecting) | | 500 |
| Craig Finnigan | staff | 500 | n/a | 1 day field time @ \$500 per day (prospecting) | | 500 |
| Helicopter time | | | | | | |
| prospecting trip | Trinity | 2593.08 | trinity 000523 | 2.4 hours attributed to Ladue; 4.9 hours total for the day; Bell 206 (FALP) | 123.48 | 2469.6 |
| | Fuel | 820.8 | n/a | 273.6 litres @ \$3/litre including drum costs and airfreight to site | | 820.8 |
| Camp costs | | | | | | |
| 2 nights Tim Smith | staff | 362 | n/a | \$181 per night per person at Coffee Creek camp | | 362 |
| 2 nightsfor Craig Finnigan | staff | 362 | n/a | \$181 per night per person at Coffee Creek camp | | 362 |
| Travel costs | | | | | | |
| Charter flight to Coffee Camp | Alkan | 1100 | n/a | Whitehorse to Coffee Project (50% of return cost, shared withother project) | | 1100 |
| Field expenses | | | | | | |
| hammers, cameras etc | n/a | 200 | n/a | field equipment for Smith and Finnigan (1 day per person) | | 200 |
| Samples | | | | | | |
| Portable XRF analysis | n/a | 110 | n/a | 1 day of XRF use | | 110 |
| TOTAL EXPLORATION | | \$8547.88 | | | | |

11.0 REFERENCES CITED

- Gordey, S.P. and Makepeace, A.J. (compilers), 1999, Yukon bedrock geology in Yukon digital geology, Geological Survey of Canada Open File D3826, Exploration and Geological Services Division, Yukon, Indian and Northern Affairs Canada, Open File 1999-1(D).
- Heon, D. (compiler), 2003, Yukon Regional Geochemical Database 2003 - Stream sediment analyses, Exploration and Geological Services Division, Yukon Region, Indian and Northern Affairs Canada.

12.0 QUALIFICATIONS

I, Alan John Wainwright, hereby certify that:

1. I am a mineral exploration geologist with offices at Suite 1020 – 800 West Pender Street Vancouver BC V6C 2V6.
2. I am a graduate of McGill University (B.Sc., 2000), University of Toronto (M.Sc., 2003) and The University of British Columbia (Ph.D., 2008), all in geology. I have been engaged in mineral exploration since 1999.
3. I am a Professional Geoscientist of the Association of Professional Engineers and Geoscientists of the Province of British Columbia, Registration #33841.
4. I have had direct involvement with the exploration program conducted on the area discussed in this report. I am familiar with mineral deposit models and have experience conducting evaluations of mineral properties. I visited the LADUE claims in June 2010.

Respectfully submitted,



“Alan J. Wainwright”

13.0 APPENDIX 1 – LADUE Claims

| ClaimNbr | Grantnumber | ClaimExpiryDate | ClaimOwner | Status | RecordedDate | StakingDate | district |
|----------|-------------|-----------------|---------------------------|--------|--------------|-------------|----------|
| 1 | YD49791 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 2 | YD49792 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 3 | YD49793 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 4 | YD49794 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 5 | YD49795 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 6 | YD49796 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 7 | YD49797 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 8 | YD49798 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 9 | YD49799 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 10 | YD49800 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 11 | YD49801 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 12 | YD49802 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 13 | YD49803 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 14 | YD49804 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 15 | YD49805 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 16 | YD49806 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 17 | YD49807 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 18 | YD49808 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 19 | YD49809 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 20 | YD49810 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 21 | YD49811 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 22 | YD49812 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 23 | YD49813 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 24 | YD49814 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 25 | YD49815 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 26 | YD49816 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 27 | YD49817 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 28 | YD49818 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 29 | YD49819 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 30 | YD49820 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 31 | YD49821 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |
| 32 | YD49822 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/05/31 | Dawson |

| | | | | | | | |
|-----|---------|------------|---------------------------|--------|------------|------------|--------|
| 181 | YD49971 | 2012/06/02 | Kaminak Gold Corp. - 100% | Active | 2010/06/02 | 2010/06/02 | Dawson |
| 182 | YD49972 | 2012/06/02 | Kaminak Gold Corp. - 100% | Active | 2010/06/02 | 2010/06/02 | Dawson |
| 183 | YD49973 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 184 | YD49974 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 185 | YD49975 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 186 | YD49976 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 187 | YD49977 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 188 | YD49978 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 189 | YD49979 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 190 | YD49980 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 191 | YD49981 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |
| 192 | YD49982 | 2012/06/24 | Kaminak Gold Corp. - 100% | Active | 2010/06/24 | 2010/06/02 | Dawson |

14.0 APPENDIX 2 – LADUE reconnaissance prospecting stations

| Easting | Northing | date | geo | Location | lith | alt/min | comment |
|---------|----------|-------------|-------|---|------------------|------------------|---|
| 513082 | 7039966 | May 16 2011 | TS/CF | Site #1; RRG67358; 6ppb Au soil | felsic gneiss | | Caribou moss, sparse pine and cottonwood; no outcrop or float; snow cover and frozen ground; nearest float is felsic gneiss |
| 513453 | 7039817 | May 16 2011 | TS/CF | Site #1; RRG67354 | felsic gneiss | | Felsic augen gneiss, similar Supremo; qtz, k-spar, musc, biotite; no veining or alteration |
| 513542 | 7039769 | May 16 2011 | TS/CF | Site #1; RRG67353; 10.5ppb Au soil | felsic gneiss | | Stunted fir and cottonwood, caribou moss, 75% snow cover to 2ft depth. Subcropping felsenmeer comprising equant to flaggy felsic crystalline rock, moderately foliated. K-spar, quart, two micas. K-spars elongate. |
| 513676 | 7039783 | May 16 2011 | TS/CF | Top of hill near 10.5ppb soil | felsic gneiss | PY | Felsenmeer: foliated granite with cubic rusty pits, some convincingly pyrite. |
| 515109 | 7037329 | May 16 2011 | TS/CF | Chopper LZ | quartz-ms schist | PY | Qtz-feld-epidote-muscovite schist with coarse grained cubic pyrite, minor bull quartz nearby. Sample KAM052601. |
| 515713 | 7037359 | May 16 2011 | TS/CF | Site #2: RRG60828; 6ppb Au | quartz-ms schist | | Caribou moss, stunted fir. No outcrop. 100m west along ridge: qtz-fel-musc schist with garnet porphyroblasts. |
| 515742 | 7037370 | May 16 2011 | TS/CF | 50m east of 6ppb Au | quartz-ms schist | QV + PY | Coarse grained weakly foliated qtz-feld-musc rock, and garnet-biotite gneiss with minor mgr cubic pyrite and rare thin dk-grey qtz veinlets: Sample KAM052602. |
| 516003 | 7037323 | May 16 2011 | TS/CF | 300m east of 6ppb Au | mafic schist | epidote | Feld-qtz-musc-epidote?-biotite schist: KAM052603. |
| 518288 | 7038664 | May 16 2011 | TS/CF | Site #3; 6.8ppb Au & 75ppm As | N/A | | Unable to land; tall timber |
| 517466 | 7037306 | May 16 2011 | TS/CF | Site # 4; 203ppm Cu | N/A | | Unable to shutdown; Craig grabbed hand specimen |
| 517508 | 7035305 | May 16 2011 | TS/CF | Site # 5; Summit in central south of property | mafic schist | chlorite; barite | No soil sampling completed here; chlorite-qtz-feld schist + barite?: KAM052604. |

15.0 APPENDIX 3 – LADUE reconnaissance prospecting samples

| easting | northing | sample | sampler | description | note |
|---------|----------|-----------|---------|---|---------------------------------|
| 515109 | 7037329 | KAM052601 | CF | Qtz-feld-epidote-muscovite schist with coarse grained cubic pyrite, minor bull quartz nearby. Sample KAM052601. | no significant field XRF values |
| 515742 | 7037370 | KAM052602 | CF | Coarse grained weakly foliated qtz-feld-musc rock, and garnite-biotite gneiss with minor mgr cubic pyrite and rare thin dk-grey qtz veinlets: Sample KAM052602. | no significant field XRF values |
| 516003 | 7037323 | KAM052603 | CF | Feld-qtz-musc-epidote?-biotite schist: KAM052603. | no significant field XRF values |
| 517508 | 7035305 | KAM052604 | CF | No soil sampling completed here; chlorite-qtz-feld schist + barite?: KAM052604. | no significant field XRF values |