Assessment Report on the

2012 GEOLOGICAL MAPPING AND SAMPLING

on the

HENDERSON PROPERTY, YUKON

Grant Number	Claim Name	Grant Number	Claim Name
YD64401-YD64430	Hendy 1 - Hendy 30	YD64953-YD64954	Hendy 553 - Hendy 554
YD64431-YD64446	Hendy 31 - Hendy 46	YD64955-YD65042	Hendy 555 - Hendy 642
YD64447-YD64466	Hendy 47 - Hendy 66	YD65043-YD65044	Hendy 643 - Hendy 644
YD64467-YD64473	Hendy 67 - Hendy 73	YD65045-YD65064	Hendy 645 - Hendy 664
YD64523-YD64524	Hendy 123 - Hendy 124	YD65065-YD65082	Hendy 665 - Hendy 682
YD64525-YD64538	Hendy 125 - Hendy 138	YD65083-YD65094	Hendy 683 - Hendy 694
YD64541-YD64582	Hendy 141 - Hendy 182	YD65097-YD65111	Hendy 697 - Hendy 711
YD64583-YD64598	Hendy 183 - Hendy 198	YD65113-YD65114	Hendy 713 - Hendy 714
YD64599-YD64618	Hendy 199 - Hendy 218	YD65115-YD65141	Hendy 715 - Hendy 741
YD64619-YD64650	Hendy 219 - Hendy 250	YE43959-YE43960	Hendy 695 - Hendy 696
YD64653-YD64674	Hendy 253 - Hendy 274	YE26755-YE26756	Hendy 251 - Hendy 252
YD64675-YD64712	Hendy 275 - Hendy 312	YE26704-YE26752	Hendy 74 - Hendy 122
YD64713-YD64838	Hendy 313 - Hendy 438	YE26753-YE26754	Hendy 139 - Hendy 140
YD64839-YD64840	Hendy 439 - Hendy 440	YE30982-YE31000	Hendy 452 - Hendy 470
YD64841-YD64850	Hendy 441 - Hendy 450	YE43957	Hendy 451
YD64901-YD64950	Hendy 501 - Hendy 550	YE43961 - YE43990	Hendy 471 - Hendy 500
YD64951-YD64952	Hendy 551 - Hendy 552	YE43991 - YE43992	Hendy 800 - Hendy 801

DAWSON MINING DISTRICT
Dates Worked: June 15 – July 15, 2012

NTS Map 115O06, 115O11 and 115O12
UTM 581,000E; 7,045,000N (NAD 83 Zone 7)

Prepared by:
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November 15, 2012

Table of Contents

List of Tables

List of Figures

List of Appendices

SUMMARY

The Henderson property is an early stage exploration project. Exploration activities in recent years have focused identifying a lode gold source for the significant placer gold operation located at the south end of North Henderson creek. The primary focus of the 2012 exploration program was to geologically map the hills on either side of North Henderson creek focusing specifically on the southern most 4 kilometres (km) of the creek, which coincides with the active placer operation. A total of 49 man days were spent mapping and sampling on the property in 2012.

The Henderson property consisting of 742 quartz claims, is located in west-central Yukon approximately 60 km south of Dawson City, Yukon (Figure 1).

INTRODUCTION

This report describes the geological mapping and sampling survey conducted by Independence Gold Corp. ("InGold") staff and senior consulting geologist Phil Seccombe on the Henderson property. Mapping and sampling was conducted by a 2-4 person crew over 22 days between June 15 and July 15, 2012. The author participated in and managed the program. The Statement of Qualifications is contained within this report.

The objective of the geological mapping was to evaluate and identify host rocks for mineral potential and to identify a possible source of lode gold that could be related to the placer gold being actively mined from North Henderson creek.

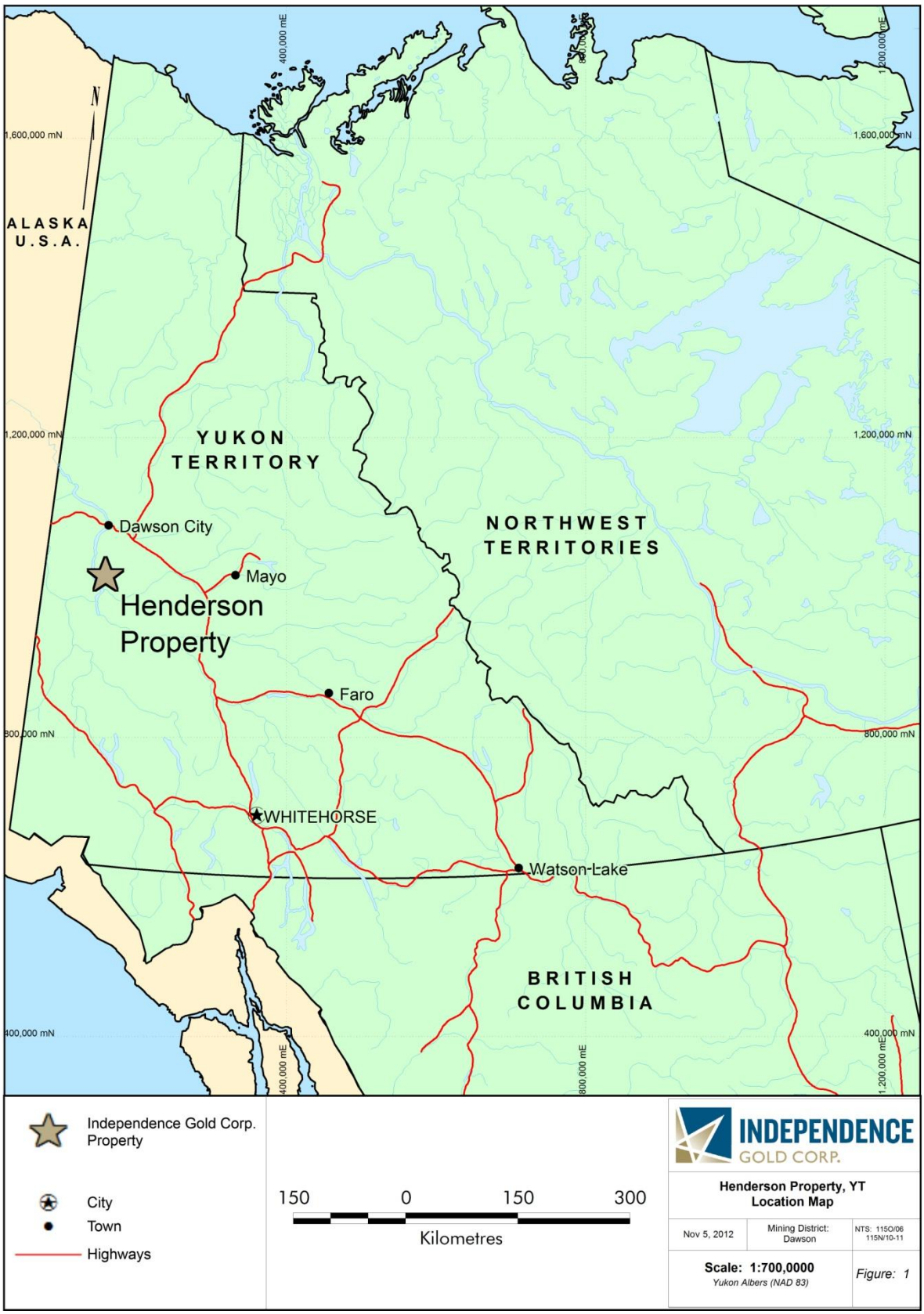

Figure 1 – Location Map

CLAIM DATA AND OWNERSHIP

Silver Quest Resources Ltd. ("Silver Quest") staked the Hendy claims in 2010 based on gold discoveries in the Dawson Range at that time. The Henderson property comprises 742 contiguous quartz claims covering a total area of 15,500 hectares (ha). The claim block centres on UTM 581,000E and 7,045,0000N (NAD 83, Zone 7) on NTS map sheets 115O/06, 11 and 12 as shown on Figure 2. Quartz claims are registered with the Dawson Mining Recorder and are pending transfer of ownership to Independence Gold Corp. Claim data is listed below.

Table 1 – Henderson Claim Information

Grant Number	Claim Name	Pending Registered Owner/Operator
YD64401-YD64430	Hendy 1 - Hendy 30	Independence Gold Corp.
YD64431-YD64446	Hendy 31 - Hendy 46	Independence Gold Corp.
YD64447-YD64466	Hendy 47 - Hendy 66	Independence Gold Corp.
YD64467-YD64473	Hendy 67 - Hendy 73	Independence Gold Corp.
YD64523-YD64524	Hendy 123 - Hendy 124	Independence Gold Corp.
YD64525-YD64538	Hendy 125 - Hendy 138	Independence Gold Corp.
YD64541-YD64582	Hendy 141 - Hendy 182	Independence Gold Corp.
YD64583-YD64598	Hendy 183 - Hendy 198	Independence Gold Corp.
YD64599-YD64618	Hendy 199 - Hendy 218	Independence Gold Corp.
YD64619-YD64650	Hendy 219 - Hendy 250	Independence Gold Corp.
YD64653-YD64674	Hendy 253 - Hendy 274	Independence Gold Corp.
YD64675-YD64712	Hendy 275 - Hendy 312	Independence Gold Corp.
YD64713-YD64838	Hendy 313 - Hendy 438	Independence Gold Corp.
YD64839-YD64840	Hendy 439 - Hendy 440	Independence Gold Corp.
YD64841-YD64850	Hendy 441 - Hendy 450	Independence Gold Corp.
YD64901-YD64950	Hendy 501 - Hendy 550	Independence Gold Corp.
YD64951-YD64952	Hendy 551 - Hendy 552	Independence Gold Corp.
YD64953-YD64954	Hendy 553 - Hendy 554	Independence Gold Corp.
YD64955-YD65042	Hendy 555 - Hendy 642	Independence Gold Corp.
YD65043-YD65044	Hendy 643 - Hendy 644	Independence Gold Corp.
YD65045-YD65064	Hendy 645 - Hendy 664	Independence Gold Corp.
YD65065-YD65082	Hendy 665 - Hendy 682	Independence Gold Corp.
YD65083-YD65094	Hendy 683 - Hendy 694	Independence Gold Corp.
YD65097-YD65111	Hendy 697 - Hendy 711	Independence Gold Corp.
YD65113-YD65114	Hendy 713 - Hendy 714	Independence Gold Corp.
YD65115-YD65141	Hendy 715 - Hendy 741	Independence Gold Corp.
YE43959-YE43960	Hendy 695 - Hendy 696	Independence Gold Corp.
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YE26704-YE26752	Hendy 74 - Hendy 122	Independence Gold Corp.
YE26753-YE26754	Hendy 139 - Hendy 140	Independence Gold Corp.
YE30982-YE31000	Hendy 452 - Hendy 470	Independence Gold Corp.
YE43957	Hendy 451	Independence Gold Corp.
YE43961 - YE43990	Hendy 471 - Hendy 500	Independence Gold Corp.
YE43991 - YE43992	Hendy 800 - Hendy 801	Independence Gold Corp.

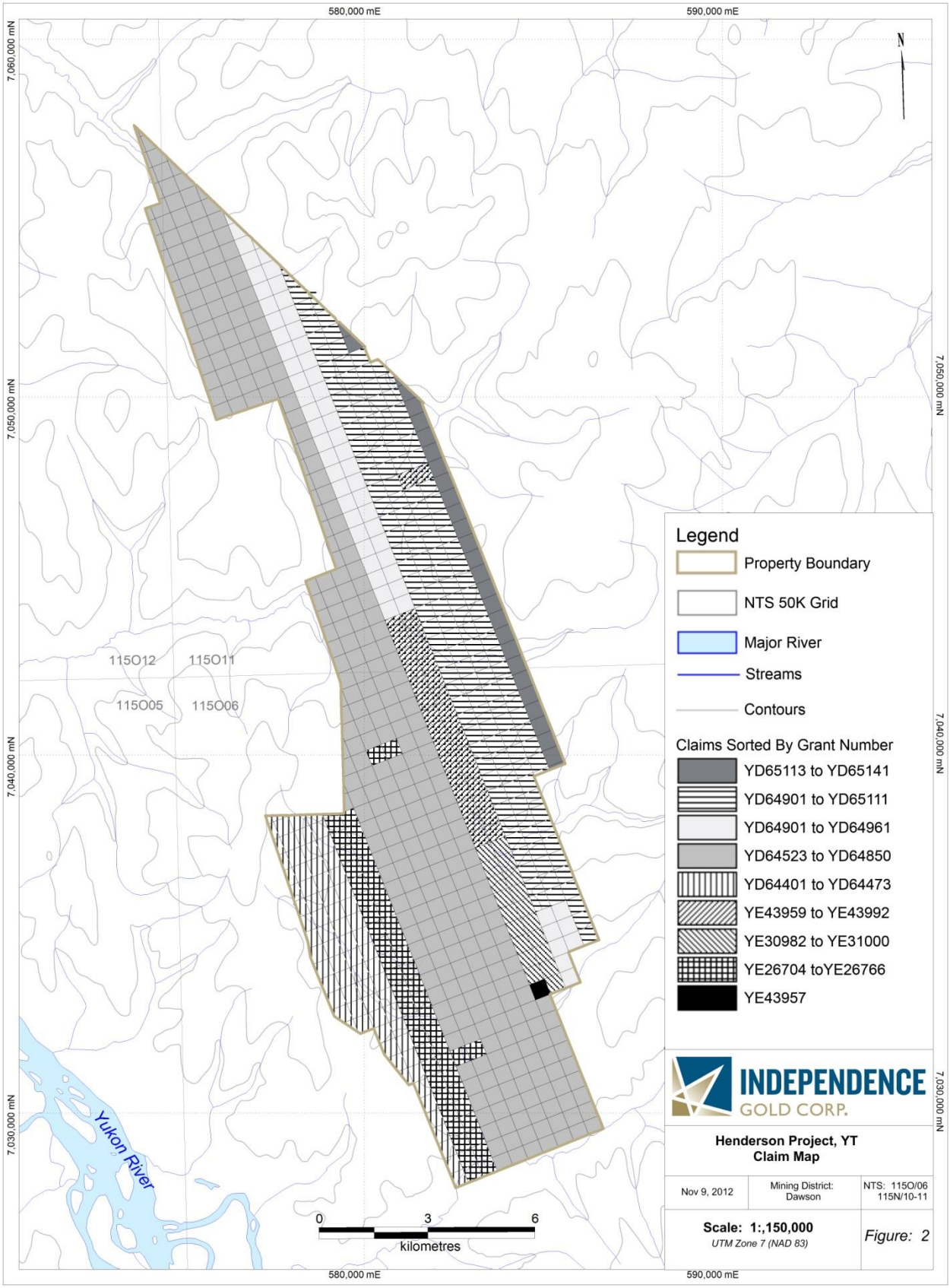

Figure 2 – Henderson Claim Map

PROPERTY DESCRIPTION

LOCATION

The Henderson property is located in the Henderson Creek area of west-central Yukon, approximately 60 km south of Dawson City, Yukon. The property is east of the Yukon River and north of the Stewart River (Figure 1).

CLIMATE AND GEOMORPHOLOGY

The Henderson property lies within the Dawson Range, an area characterized by its rolling hills. Local elevations range from 400 m to 1,188 metres (m) above sea level. The higher elevation areas of the property, above tree line consist of willow and birch bush covered plateaus. Lower elevations support a mixture of stunted aspen, birch and spruce forest with thick willow and birch brush and a thick layer of moss cover.

Climate in the region is described as sub-arctic with short mild summers and long cold winters. Regional temperatures this season (June 26 to Aug 24) averaged 11 degrees Celsius, measured daily at 8:30 am from the Independence Creek camp, approximately 75 km to the south. Precipitation was observed almost daily throughout June and July with August exhibiting much dryer and sunnier weather. Appendix 2 contains a detailed weather log from the 2012 season.

Permafrost can be found throughout the geographic region. Due to the mild summer temperatures, permafrost is discontinuous, depending on slope direction, elevation and drainage patterns. Regionally, multiple freeze thaw cycles have resulted in an abundance of felsenmeer covered slopes. The Dawson Range remained unglaciated during the Pleistocene, making outcrops rare, and maintaining a soil profile that is relatively in-place. The few outcrops that are present are located along sparsely vegetated ridges and in main creek drainages.

INFRASTRUCTURE

Access to the Henderson property in 2012 was via an A-Star B2 helicopter operated by Northern Air Support of Kelowna and based out of InGold's Independence Creek camp, approximately 75 km south of the property.

A relatively well maintained road connects the Klondike highway (the turn off is just east of Dawson City) to the property. The road is a combination of dirt and gravel, maintained and used primarily by local placer miners.

Hayden Cowan, a local placer miner runs the largest operation in the area. He and his family have been working Henderson and North Henderson creeks for the past few decades, and have been particularly active over the last 5 years. Mr. Cowan built a new camp, improved the road system and built an airstrip at this North Henderson operation in 2011. This airstrip is not yet ready for airplanes, but it may be a viable option in years to come.

There are a variety of fixed-wing operators in Dawson City and Whitehorse that are available for hire to transport supplies to other airstrips in the vicinity including the Henderson/JP airstrip or the Thistle airstrip. Supplies would have to be subsequently be mobilized by truck or helicopter to the property.

Alternatively, several barge operators are available for hire to barge supplies up the Yukon River from Whitehorse or Carmacks. A barge landing does not currently exist; however one could be built at the confluence of Henderson creek and the Yukon River with the appropriate permits. Supplies would subsequently need to be mobilized by helicopter to the property or approximately 7 km of road would need to be built to connect the possible barge location to the property.

HISTORY

PREVIOUS WORK

There are no Minfile occurrences or public records of pervious hard rock exploration on the Henderson property.

Henderson and North Henderson creeks have both been actively placer mined. Placer mining continued on North Henderson creek during our 2012 exploration program.

RECENT HISTORY

During the 2011 season, Silver Quest with the help of Kryotek Arctic Innovation completed a targeted soil sampling program on the Henderson property. The team collected 3,340 soil samples from 3 areas of the property. Samples were collect in grid formation with 100 m sample spacing. During the 2011 season, Silver Quest also hired Areoquest Airborne to fly 1,860 line km airborne geophysics including magnetics and radiometrics over the property (Congdon, 2011).

In 2010 Silver Quest hired Equity Exploration Consultants Ltd. to conduct a reconnaissance soil sampling program. A total of 1,056 soil samples were collected at 100 m intervals along 500 m spaced lines (Baker, 2011).

GEOLOGICAL SETTING

REGIONAL GEOLOGY

Henderson is situated within the Yukon-Tanana Terrane approximately 75 km southwest of the Tintina Fault in west-central Yukon. This area is characterized by various pericratonic terranes that were accreted to the ancestral continental margin of North America in the early Jurassic. During the mid-Cretaceous the pericratonic terranes were intruded by a northwest-southeast trending plutonic suite known as the Dawson Range Plutonic Belt (Hart et al. 2004).

PROPERTY GEOLOGY

The Henderson property is underlain almost entirely by Devonian to Mississippian, K-feldspar rich, granitic orthogneiss and quartz-mica schist belonging to the Simpson Range Plutonic Suite (DMps) (Grodey and Ryan, 2005). Detail mapping at a scale of 1:5,000 was completed by Phil Seccombe this season. P. Seccombe focused on an area approximately 4 km long (north-south) and 1 km wide (east-west), located at the south end of the Henderson property and centred on North Henderson creek. Four units were identified, granite gneiss (orthogneiss), quartz-biotite gneiss (paragneiss), quartz-biotite schist, and marble. Gneissic rocks underlie approximately three-quarters of the mapped area, while the schist and marble units occupy the south-eastern corner of the mapping area. A number of brittle faults throughout the area were observed with northeast, east-northeast, and northwest orientations including a series of 'step-stair' intersecting faults and shear zones identified below the creek, resulting in increased alteration and oxidation zones at each intersection point. P. Seccombe's geological notes are in appendix 3 along with a digitized version of his field map (Figure 4).

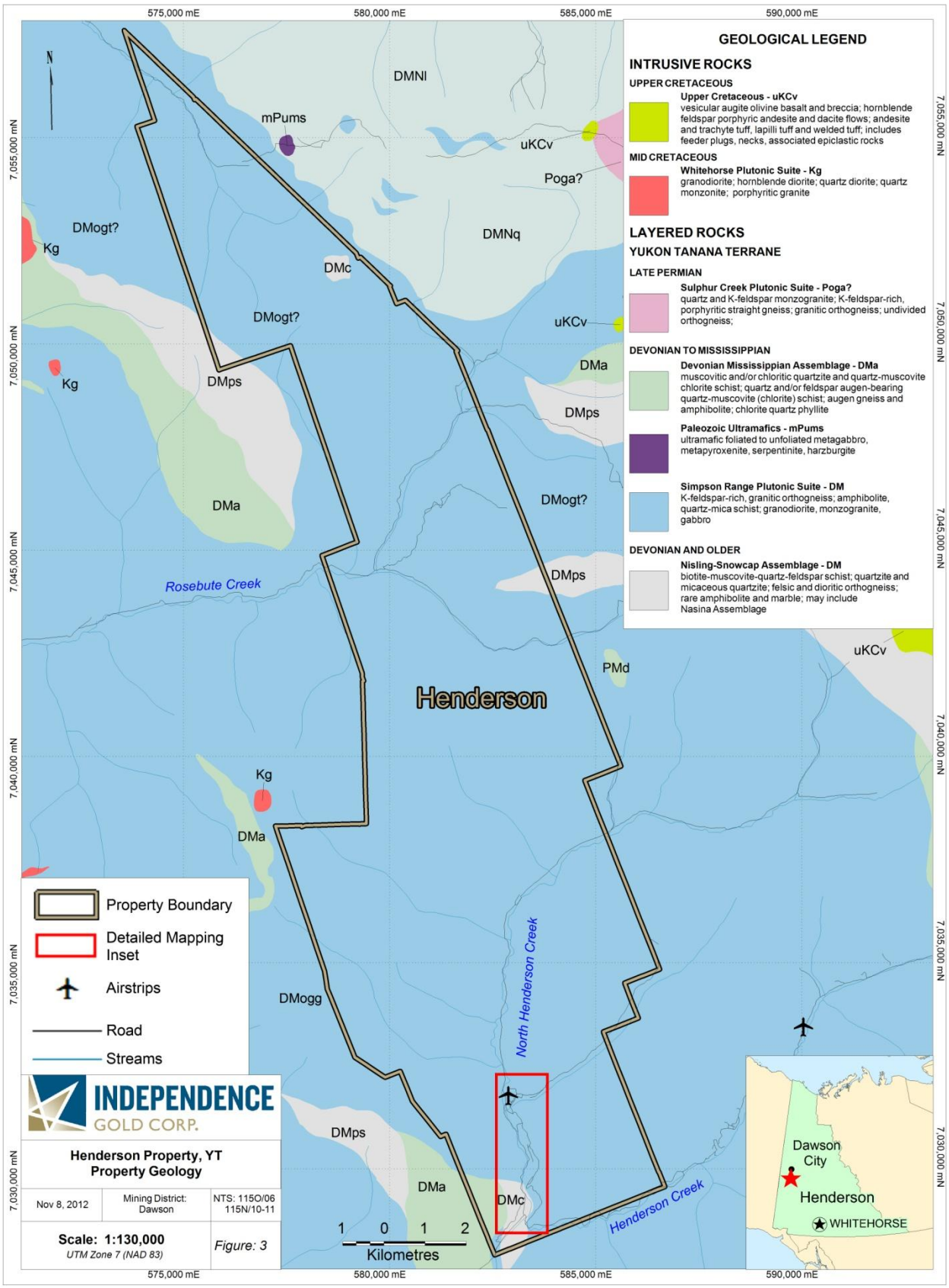

Figure 3 – Regional Geology

GEOCHEMISTRY

The 2012 exploration program at Henderson consisted of 49 man days of mapping and sampling. A total of 70 samples were collected, 9 silt samples and 61 rock samples from areas of interest around the property (Figure 4, 4a, 4b).

Samples were submitted to SGS Canada Inc. laboratory facility in Vancouver, an ISO 17025 certified facility. Upon arrival at the laboratory, silt samples were dried in an industrial oven to 60 degrees Celsius. Each dried silt sample was then weighed and sieved through a -180 micron sieve. A 30 gram (g) sample was obtained from the sieved material for analysis. Rock samples were dried to temperatures up to 105 degrees Celsius and weighed. Rock samples were then crushed so that 75% of the sample passed through a 2 millimetre (mm) sieve. A 250 g sub-sample was taken and pulverized so that 85% of the sub-sample passed -75 micron sieve. A 30 g sample was then obtained from the sieved material for analysis. Silt and rock samples were both analysed by aqua regia digestion and inductively coupled plasma with optical emission spectroscopy (ICP-OES) analysis for 34-elements. Gold was analysed by fire assay and atomic absorption spectroscopy (FAA313). Assay certificates of analysis, laboratory certification and analytical method summaries are presented in Appendix 1 at the end of this report.

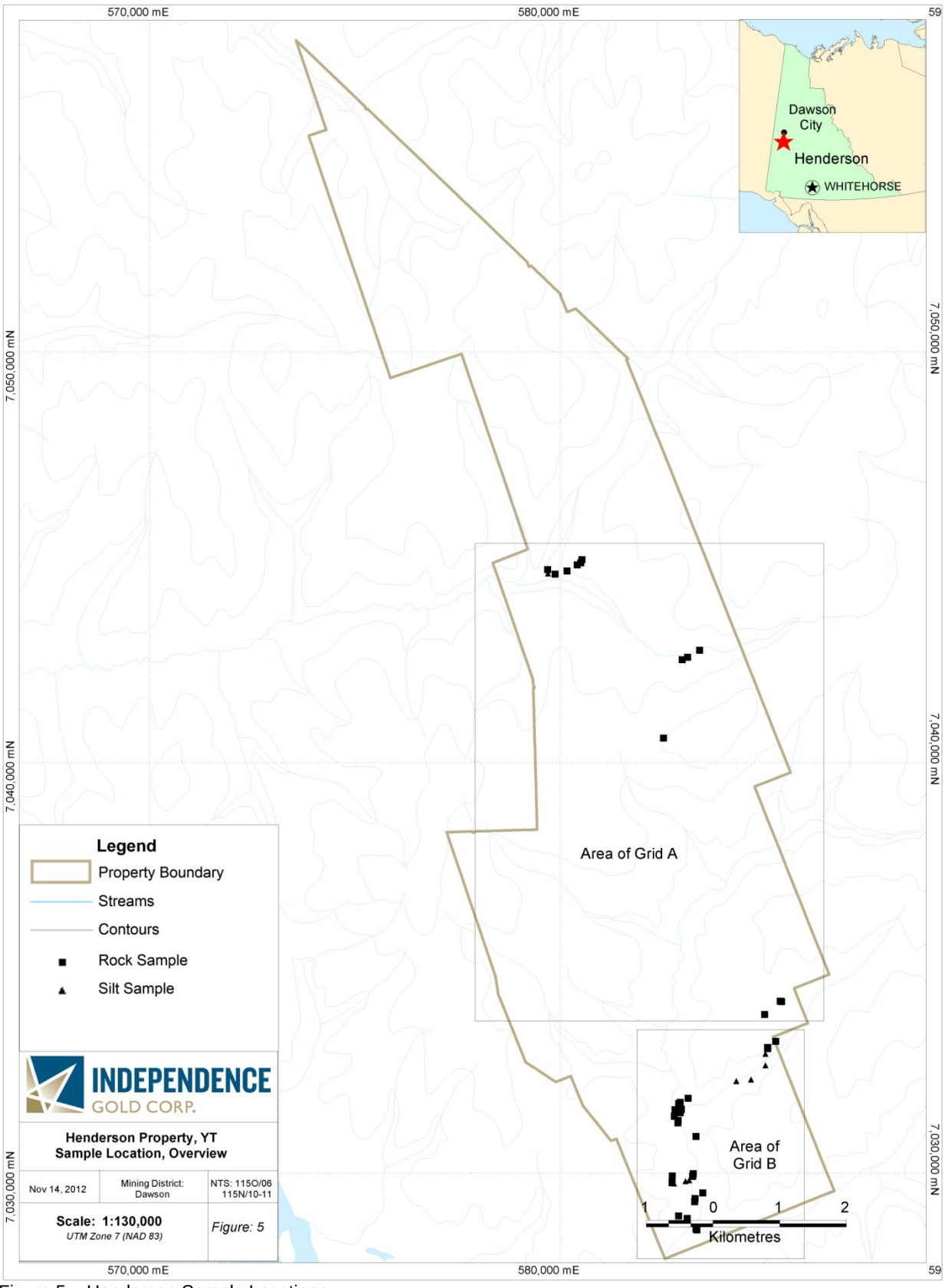

Figure 5 – Henderson Sample Locations

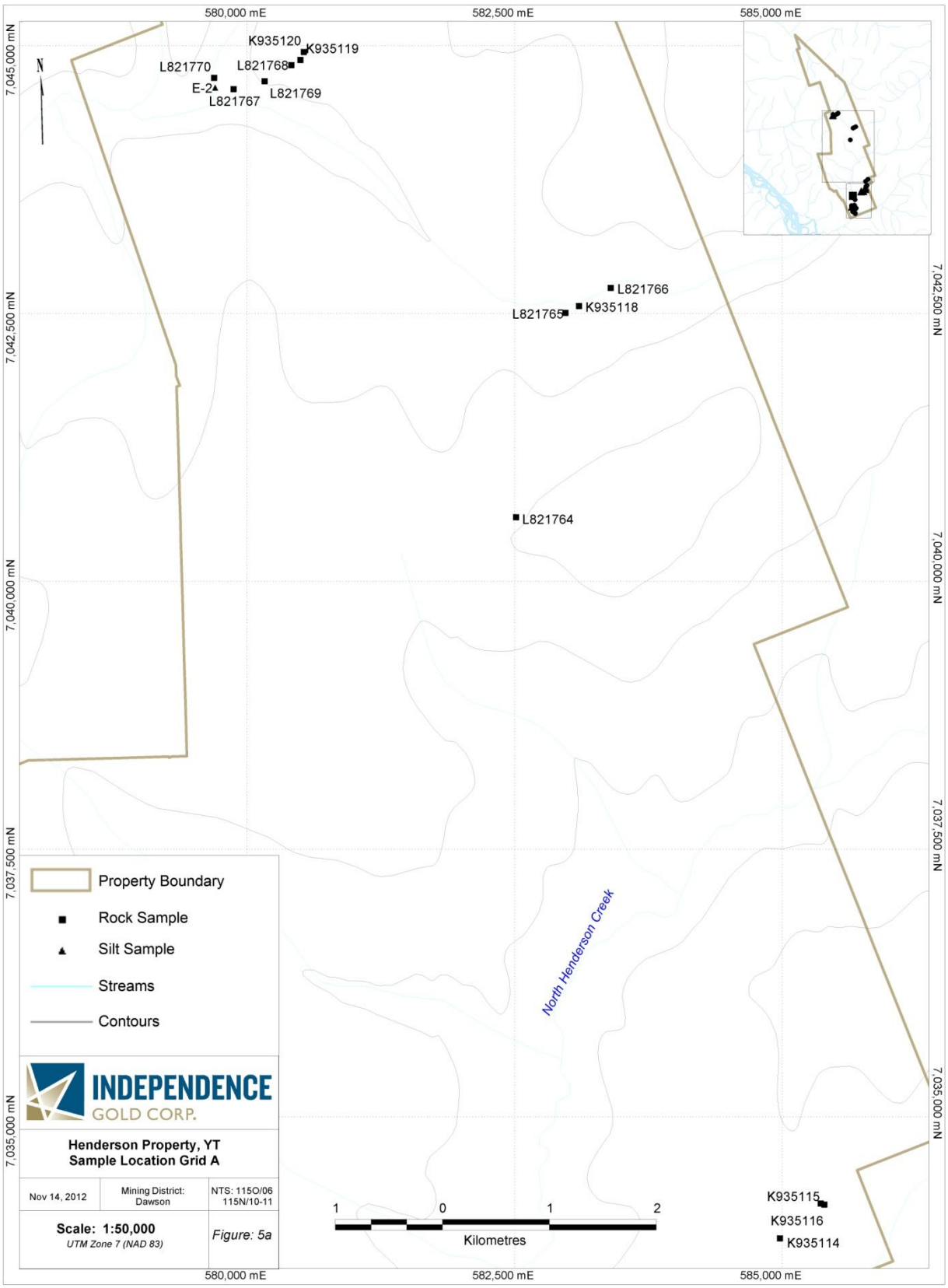

Figure 5a – Henderson Sample Locations – Grid A

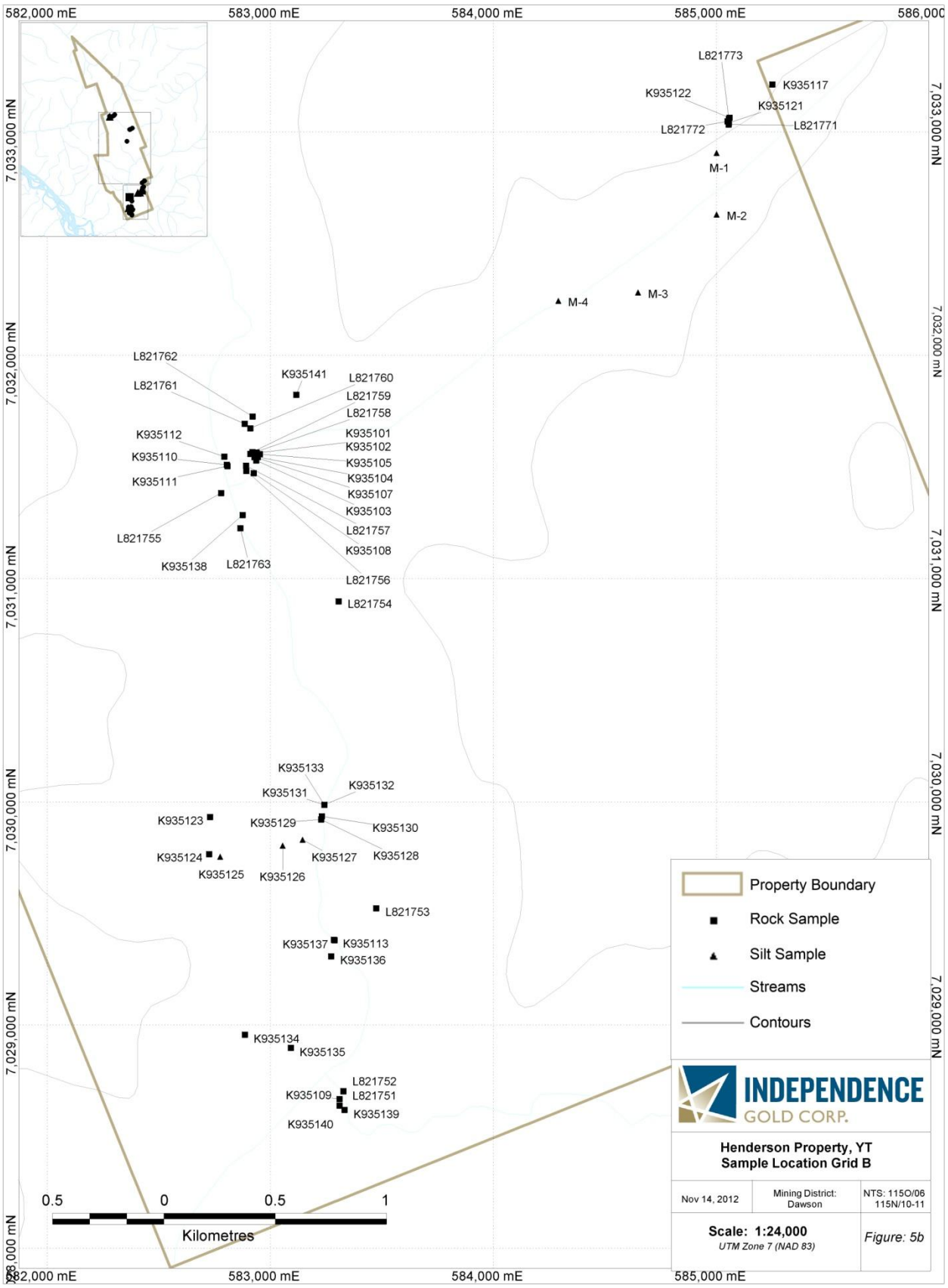

Figure 5b – Henderson Sample Locations – Grid B

SILT GEOCHEMISTRY

All samplers were trained to use rigorous sampling procedures when collecting silt samples. Samplers began by identifying an ideal location to take a representative sample. Ideal locations were generally small sediment bars on the inside edge of a bend in a creek. These are locations of sediment deposition, and tend to act as traps for heavy metals caught in the flow of water during above average stream flows. A clean plastic trowel was pre-contaminated with sediment from the proposed sample site. The trowel was then used to collect 300 grams (g) – 500 g of sediment. The sample was placed in a hubco sample bag, allowing the excess water to drain. Each hubco sample bag was placed in a polyurethane bag to minimize cross-contamination of mobile elements and transported to the 2012 Independence Creek camp. At camp all samples were hung and dried for a minimum of 2 days in a heated tent prior to packing for shipment to the laboratory.

All sample locations were rehabilitated when applicable by replacing any moss mat or vegetative cover that may have been removed. This was done to minimize the environmental impact. Equipment such as shovels and trowels were cleaned between samples. All sample locations were recorded using a hand-held GPS. All maps and UTM coordinates are referenced to the 1983 North American Datum (NAD 83), Zone 7. A magnetic declination of 22 degrees east was used for all measurements. A complete description of the sediment including composition, sample depth, water flow, the surrounding environment and the terrain was recorded at each location.

Assay statistics have not been determined due to the limited number of silt samples collected. Table 2 summarizes the assay results, a full list of results can be found in appendix 1

Table 2 – Summary of Silt Sample Results

Sample Number	Gold (ppb)	Silver (ppm)	Arsenic (ppm)	Antimony (ppm)	Telllurium (ppm)
K935125	<5	<2	4	<5	<0.05
K935126	15	<2	7	<5	<0.05
K935127	7	<2	4	<5	<0.05
M01	9	<2	10	7	<0.05
M02	11	<2	7	<5	<0.05
M03	<5	<2	7	<5	<0.05
M04	15	<2	11	<5	<0.05
E01	6	<2	6	<5	<0.05
E02	20	<2	<3	<5	<0.05

ROCK GEOCHEMISTRY

Rock samples were collected for two different reasons during this program; some samples were collected as representative lithological samples for mapping purposes, while others were collected for the purpose of finding mineralization. Representative samples were generally collected from outcrops or subcrops and were chosen because they represented the lithology, alteration and grain size of the rock unit in that area. Select samples were collected from other areas that were thought to potentially host mineralization. These samples were generally collected from exposed road cuts, outcrops, subcrops and from within the placer tailings. In both cases samplers used geotuls to break rock fragments from larger rocks, to collect a sample of approximately 1.5 pounds. Samples were placed in polyurethane bags and transported to the 2012 Independence Creek camp for packing and shipping to the laboratory.

In an effort to minimize our environmental impact, all sample locations were rehabilitated when applicable by replacing the moss mat or vegetative cover. Geotuls and other equipment were wiped clean between each sample to minimize cross-contamination. All sample locations were recorded using a hand-held GPS. All maps and UTM coordinates are referenced to the 1983 North American Datum (NAD 83), Zone 7. A magnetic declination of 22 degrees east was used for all measurements. A complete description of rock type, lithology, alteration, mineralization and comments on the surrounding environment and the terrain were recorded at each sample site.

Assay statistics have been determined based on all rock samples collected during the 2012 exploration programs across the Dawson Range. This set of data contains 910 rock samples. For the purposes of data interpretation, all values that were below the detection limit of the analytical method used were removed from the database (i.e. these sample results were set to null and removed from the count). The resulting assay statistics are listed below (Table 3).

Table 3 – Geochemical Rock Survey Percentile Values

	Gold (ppb)	Silver (ppm)	Arsenic (ppm)	Antimony (ppm)	Copper (ppm)	Lead (ppm)	Zinc (ppm)
98th percentile	44.48	8.94	178	15	71.636	61	121
95th percentile	27.1	8.85	86.55	12	53.78	34	106
88th percentile	19.32	8.64	35	9	39.34	20	86.16
75th percentile	12.5	8.25	22	8	28.1	13	68
50th percentile	7	5.5	12	7	15.6	8	51
Maximum	78	9	6040	250	209	4520	500
Minimum	5	3	3	5	0.6	2	1
Valid Count	115	4	644	101	889	767	908

QUALITY ASSURANCE/QUALITY CONTROL

For Quality Assurance-Quality Control (QAQC) purposes, field check samples were inserted into the sample stream every 50 samples. Blanks, comprised of powdered limestone, were inserted on every sample identification number ending in 00; while duplicates were inserted on every sample identification number that ended in 50. Duplicates were acquired from the same location, using the same method as the original sample. The field sample checks were analysed with the rest of the samples and resulting values were used to check the consistency of our sampling procedures and the analytical procedures used by SGS Canada Inc. Erroneous QAQC results were investigated and appropriate re-analysis undertaken when necessary. SGS Canada Inc. blanks, duplicates, standards and spikes were also used to confirm the accuracy of the analytical methods and instruments.

Quality Assurance-Quality Control (QAQC) samples for the Henderson property passed without any significant concerns.

DISCUSSIONS AND CONCLUSIONS

Rock geochemical survey results from the Henderson property were thematically mapped based on the geochemical statistics above (Tables 3). These geochemical percentiles are calculated based on 910 rock samples collected by or for InGold across the Dawson Range in 2012. Values returned from the 2012 exploration program on the Henderson property were found to be consistent with the percentile values of the larger data sets.

The 2012 exploration program focused on geologically mapping the southern portion of the property which encompasses a prolific placer mining operation. During the 49 man days only 61 rock samples were taken, and many of these were representative samples for the purposes of mapping. It is therefore, not surprising that many of these rocks did not return anomalous gold values (Figure 6).

Geological mapping was completed in an effort to identify a possible lode gold source for the placer gold in North Henderson creek. A series of 'step-stair' faults shear zones were identified below the creek. This information coupled with the detailed airborne geophysics flown over the property in 2011, points towards the conclusion that the mineralization may be controlled by the fault systems and may reside in the bedrock below the creek.

RECOMMENDATIONS

Due to the presence and characteristics of placer gold found in North Henderson creek, it is believed that there is a near by lode gold source. It is believed that this source is either hidden within the bedrock below the creek, or that is has been eroded away. There are two areas of the property, with in the detailed mapping area that are geologically more complex that the surrounding area. These areas are identified by intersecting large scale faults; with associated small (30 cm) intrusive dykes, and areas of increased alteration and oxidation.

A 4 hole drill program is recommended to test these two sites. Two scissor holes approximately 200 m deep, collared within the placer disturbed creek bed at each site, should be enough to test for gold beneath the creek.

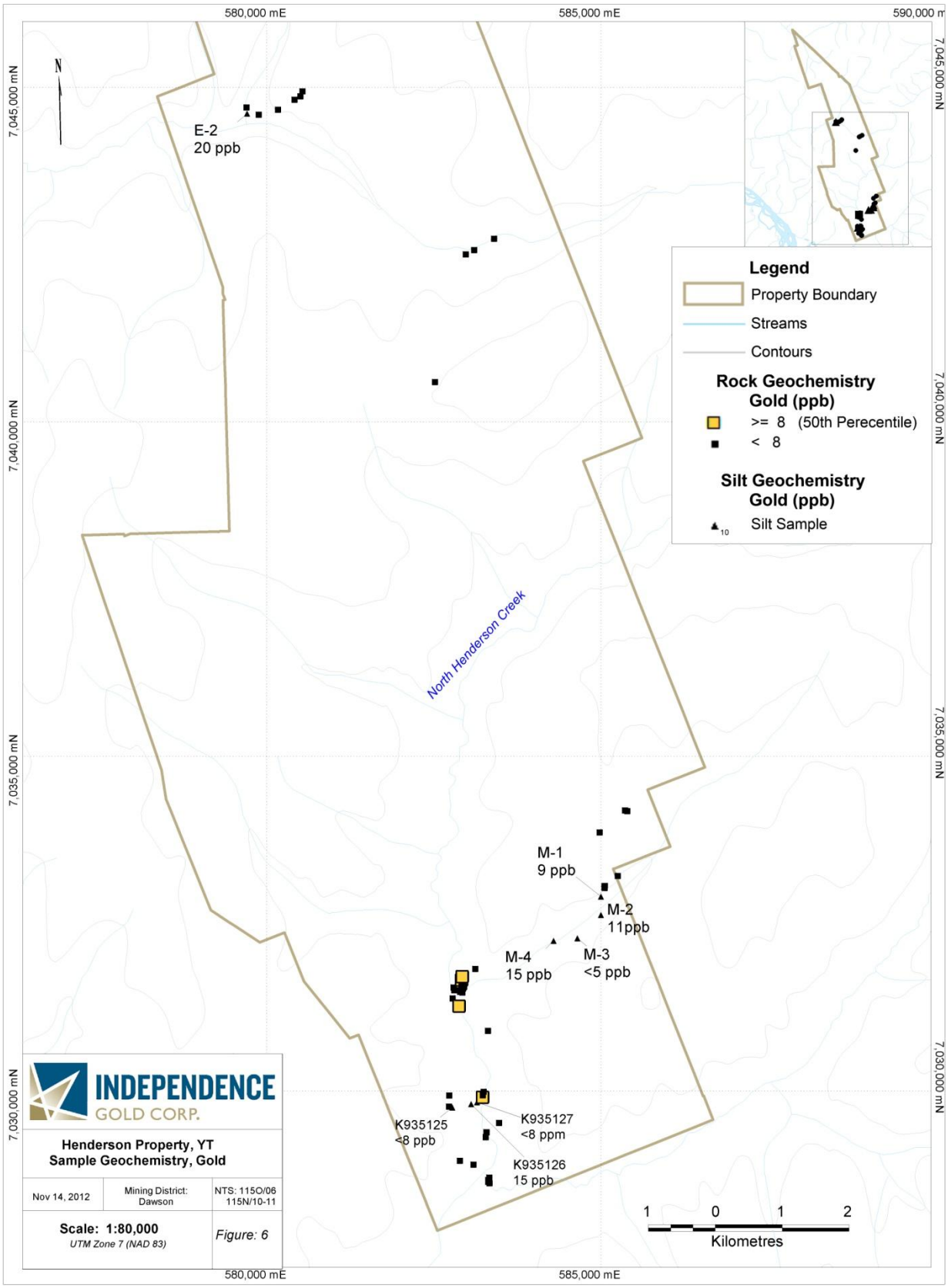

Figure 6 – Henderson Geochemical Results, Gold

REFERENCES

Baker, D. (2011), Silver Quest Resources Ltd. 2010 Geochemical Report on the Henderson Property, Dawson Mining District, Yukon, Assessment Report

Congdon, R. (2011), Silver Quest Resources Ltd. 2011 Airborne Geophysical Survey on the Henderson Property, Dawson Mining District, Yukon, Assessment Report

Gordey, S.P. and Ryan, J.J. (2005) Geology, Stewart River Area (115 N, 115 O and part of 115 J), Yukon Territory. Geological Survey of Canada Open File 4970 1:250,000

Hart, J. R., Goldfarb, R., Lewis, L. L., and Mair, J. L. (2004) The northern Cordilleran mid-Cretaceous plutonic province: Ilmenite/magnetite-series granitoids and intrusion-related mineralization: Resource Geology, v. 54, p. 253-280.

Seccombe, P.K. (2012), Henderson Geological Notes, Internal Report for Independence Gold Corp.

STATEMENT OF QUALIFICATIONS

I, Kendra A. Johnston, PGeo, BSc, of Suite 206-1550 Barclay Street, Vancouver, British Columbia,
hereby certify that:

I am a graduate of the University of Victoria, British Columbia having obtained the degree of Bachelor of Science in Earth and Ocean Science and Geography, 2005.

I am a registered member of the Association of Professional Engineers and Geoscientists of British Columbia (#37719).

I have been continuously employed in the mineral exploration industry in Canada since 2005.

I am currently employed as a Project Geologist, by Independence Gold Corp. Suite 1410-650 West Georgia Street, Vancouver, British Columbia, Canada, V6B 4N8.

I am the author of the report entitled "2012 Geological Mapping and Sampling on the Henderson property" dated November 15, 2012.

I managed and reviewed the geological work on site reported herein.

Dated this 15th day of November, 2012.

Kendra A. Johnston, PGeo, BSc

STATEMENT OF EXPENDITURES

	Quantity	Rate		Cost	
Samples Collected	70	$ 65.00		$ 4,550.00	
Sampler day(s)	18	$ 350.00		$ 6,300.00	
Geologist day(s)	9	$ 600.00		$ 5,400.00	
Contractor day(s)	22	$ 600.00		$ 13,200.00	
Planning and reporting day(s)	6	$ 500.00		$ 3,000.00	
Camp Costs (per man day)	49	$ 500.00		$ 24,500.00	
Helicopter Hour(s)	30	$ 1,600.00		$ 48,000.00	
Helicopter Fuel (drums)	34	$ 900.00		$ 30,600.00	
				$ 135,550.00	
		Supervision:	12%	$ 16,266.00	
		Total:		$ 151,816.00	
		Claims Worked:	21	**$ 7,229.33**	per claim worked
		Claims Grouped:	742	**$ 204.60**	Per claim grouped

Date worked: June 15 - July 15, 2012
Work Completed by: Independence Gold Corp. and Phil Seccombe

APPENDIX 1

Laboratory Assay Certificates And Certification

See Data Folder for Secured Assay Certificates

APPENDIX 2

Weather Log

Independence Gold Corp. 2012 Weather Log

Date	Time	Wind Speed (Avg) km/h	Temp °C	Pressure (hPa)	Pressure Trend	Cloud Cover at Time of Reading	Afternoon Weather
June 26, 2012	8:00 AM	0	18.5	888.7	up	high scattered clouds	heavy rain
June 27, 2012	9:30 AM	2.1	15.2	894.6	down	drizzle and fog	heavy rain
June 28, 2012	9:00 AM	2.9	9.8	898.8	down	high thick cloud and fog	heavy rain
June 29, 2012	8:00 AM	1.7	10.2	898.2	level	high cloud - solid cover	rain
June 30, 2012	9:30 AM	5.2	10.5	895.4		fogged in	heavy rain and fog
July 1, 2012	9:00 AM	4.2	7.8	895.6	level	rain and fog	rain
July 2, 2012	3:00 PM	2.9	11.8	896.4	up	rain and fog	down pour
July 3, 2012	8:30 AM	3.9	9.7	887.4	level	fogged in	sunny with high clouds
July 4, 2012	8:15 AM	3.7	9.9	899.5	level	cloudy	cloudy
July 6, 2012	11:15 AM	3	14	904.7	level	high scattered clouds	none
July 7, 2012	8:25 PM	2	16.7	902.8	down	clear	none
July 8, 2012	7:30 AM	1.7	7.7	907.3	down	clear	sunny 18 degrees
July 9, 2012	8:00 AM	4.3	9.4	906	down	clear	sunny
July 10, 2012	10:30 AM	9.5	7.2	893	level	cloudy and misty	stormy
July 11, 2012	9:00 AM	12	7			stormy - windy - rainy	sunny
July 12, 2012	7:45 AM	1.1	7.5	905	down	clear and sunny	sunny
July 13, 2012	8:15 AM	4.8	9.7	904	level	coudy, light rain	
July 14, 2012	8:30 AM		12.2			sunny	sunny
July 15, 2012	9:00 AM	3.7	11.8	907.5	down	high clouds	sunny
July 16, 2012	8:15 AM	8.5	7.8	908.5	down	fog	rain
July 17, 2012	12:05 PM	2.9	11.2	910.2	level	fog	fog and drizzle
July 18, 2012	11:45 AM	4.6	12.8	907.1	level	sunny with patches of clouds	sunny
July 19, 2012	11:20 AM	3.1	18.2	907.3	down	sunny	sunny
July 20, 2012	8:45 AM	6.9	14.8	903.8	down	high scattered clouds	sunny
July 21, 2012	8:10 AM	2	16.9	904.1	level	high scattered clouds	smoky - first to the north
July 22, 2012	8:15 AM	2.3	14.6	906.6	level	high scattered clouds	sunny
July 23, 2012	8:30 AM	3.2	10.5	904	level	spitting with low clouds	sunny
July 24, 2012	8:15 AM	11.9	11.3	910.5	level	cloudy	high blanket clouds
July 25, 2012	7:45 AM	1.5	10.7	913.5	level	high scattered clouds	showers
July 26, 2012	7:40 AM	0	9.3	909.1	level	clear	sunny
July 27, 2012	11:45 AM	7.2	20	904.2	down	high scattered clouds	thunderstorm
July 28, 2012	7:25 AM	3.4	15.4	904	level	broken mid level couds	showers

Independence Gold Corp. 2012 Weather Log

Date	Time	Wind Speed (Avg) km/h	Temp °C	Pressure (hPa)	Pressure Trend	Cloud Cover at Time of Reading	Afternoon Weather
July 29, 2012	7:40 AM	4.7	10.3	904.5	level	coudy	sunny
July 30, 2012	8:00 AM	1.7	12.4	900.6	level	cloudy; light rain	showers
July 31, 2012	7:40 AM	12.7	9.3	901	level	broken clouds, drizzle	low cloud, rain
August 1, 2012	11:30 AM	6.9	14.5	902.6	down	clear	sunny
August 2, 2012	8:30 AM	4.1	10.4	899	up	clear and sunny	sunny
August 3, 2012	8:30 AM	0	11.5	905.5	level	rain with high thick clouds	grey and cold
August 4, 2012	7:45 AM	6.5	3.8	910	level	clear	clear
August 6, 2012	7:40 AM	2.8	1.5	906	level	clear	clear
August 7, 2012	8:22 AM	6.5	11.8	905.6	down	high whispy clouds	clear
August 8, 2012	9:00 AM	3.5	11.5	903.5	down	high scattered clouds	clear
August 9, 2012	3:00 PM	?	23	?	?	sunny	sunny
August 10, 2012	3:00 PM	?	20	?	?	sunny	sunny
August 11, 2012	9:00 AM	2.9	11.5	910.4	up	sunny	cloudy
August 12, 2012	9:00 AM	4.5	9.9	908.3	down	sunny	sunny
August 13, 2012	8:30 AM	2.9	10.3	907.8	up	cloudy	few clouds
August 14, 2012	9:40 AM	4.5	14.8	912	down	clear	sunny
August 15, 2012	7:45 AM	1.7	9.8	909.2	level	clear	sunny
August 16, 2012	9:30 AM	5.2	14.1	907.4	level	clear	sunny
August 17, 2012	10:00 AM	3.4	13.4	902.7	down	raining	raining
August 18, 2012	8:45 AM	1.9	8.5	902.7	down	clear	sunny
August 19, 2012	8:15 AM	2	7.1	903.8	level	high scattered clouds	sunny
August 20, 2012	8:15 AM	2.7	6.8	902.6	level	clear with whispy clouds	sunny
August 21, 2012	8:30 AM	1.1	10.5	906.1	level	high thin clouds	cloudy
August 22, 2012	8:30 AM	1.4	6	907.3	level	high whispy clouds	sunny
August 23, 2012	8:30 AM	2.4	3.5	900.5	down	clear	cloudy
August 24, 2012	8:45 AM	2	10.2	902.3	down	cloudy	

APPENDIX 3

Geological Notes and Map
by Phil Seccombe

Henderson Geological Notes

By: Phil Seccombe

Henderson map interpretation

1. Geological units

Gneissic rocks underlie approximately three-quarters of the 4 x 1 km map area of the placer workings of North Henderson Creek currently being mined by Mr Hayden Cowan. Gneisses form mappable units with a NNW trend and occupy the northern and western portion of the map area. The dominant rock type is orthogneiss of granitic composition (GRNT GNSS). In the southern part of the map area, biotite-quartz paragneiss (BI QZ GNSS) is encountered to the S and E of outcrops of GRNT GNSS. BI QZ GNSS also occupies a NNW-trending zone in the central and northern parts of the map area, where its outcrop pattern suggests that BI QZ GNSS is enclosed within a larger body of GRNT GNSS and further controlled by an inferred NNW-trending ductile shear zone.

GRNT GNSS is medium grained, composed of QZ FS and BI, and develops a strong gneissic banding formed from 2-3mm-wide, segregated quartzofeldpathic and phyllosilicate layers. Twin habit suggests that KF is dominant over PF. General FS content is best seen on weathered surfaces. Irregular boundaries between GRNT GNSS and paragneiss, and dyke-like bodies of GRNT GNSS invading paragneiss (e.g., near 583100/7029000) support a concept that GRNT GNSS represents an intrusive protolith of early- to syntectonic age.

BI QZ GNSS appears to be more variable in texture and composition than GRNT GNSS, consistent with a metasedimentary (and potentially a turbiditic/greywacke) protolith for BI QZ GNSS. Biotite abundance varies significantly, together with the abundance of FS and rarer lesser components such as HB. FS is a minor component of BI QZ GNSS, ranges from 0 to 10%, and appears to be principally PF. Gneissic banding in BI QZ GNSS ranges from 1-3mm in width, with the more BI-rich variants showing thinner segregation layering and a more schistose appearance.

Metasedimentary rocks of a lower metamorphic grade than the gneisses underlie the E and SE of the map area, near the major bend in N Henderson creek (and 'S'-bend in the road above the creek on the E bank), along the W bank of N Henderson creek, and in the south at the junction of Henderson and N Henderson creeks. These lower grade metasedimentary rocks trend NNE, dip moderately to the NW, are dominated by BI QZ schist and contain a marble unit. A NW-dipping NNE-trending thrust fault is inferred to mark the contact between GNSS (to the NW) and the schist and marble package (to the SE).

BI QZ SCHT shows compositional and grainsize variation from QZ-dominant lithologies (metasandstone and rare quartzite) through metasiltstone to BI-dominant schist. Cyclicity in compositional and grainsize variation at the cm-scale in many outcrops clearly suggests graded bedding and a derivation from a greywacke package deposited in a turbidite environment.

Interbedded MRBL, represented by numerous beds of thinly laminated limestone ranging from 5mm to over 4m in thickness, forms a >50m-thick NW-dipping unit, interbedded with SCHT that can be traced along strike in a NNE direction for over 700m. This distinctive unit is recognised in a number of locations in the S of the map area, where it appears to show both structural repetition and offset due to NE- and NW-trending fault sets inferred to underlie N Henderson creek.

Dykes and sills are abundant throughout the area and intrude all rock types in the GNSS and SCHT packages. PGMT intrusions are dominant and commonly form sills from a few cms to several metres in thickness, conformable with the foliation in the GNSS or SCHT hostrock. PGMT sills are considered early-to syntectonic in

timing since they invariably show pinch-and-swell structure. This suggests they may relate to last-stage melts derived from granitic magmas responsible for GRNT GNSS.

PGMT dykes with an E-W trend are common in the central part of the map area. These dykes appear to have followed brittle structures discordant to foliation in SCHT and GNSS, are undeformed, and likely belong to a later generation than deformed PGMT sills.

APLT dykes to 2m in thickness commonly intrude GNSS and SCHT and have an E-W orientation in the central map area, similar to PGMT dykes. Granite dykes intrude GRNT GNSS and BI QZ GNSS in the north of the map area. The largest granite dyke (near 582900/7031550) has a width of near 40m, trends NW, is unfoliated, and is associated with conspicuous red-brown hematite-limonite, pyrite, magnetite, epidote and chlorite alteration focussed on reactivated faulted contacts of the dyke with surrounding GRNT GNSS.

Unlike the PGMT sills, PGMT, APLT and GRNT dykes are therefore likely to relate to post-tectonic felsic magmas that are not represented by larger local plutons in the Henderson area.

2. Structure

A number of brittle faults observed from roadcuts on the E side of N Henderson creek are defined on the map. Orientations include NE, ENE and NW. Faults with a NW orientation mark zones of conspicuous red-brown alteration and weathering that have been the focus of intensive sampling during 2011 and 2012. In the north of the area, this style of alteration also appears at the margin of a large granite dyke with a NW trend, as noted above.

All other faults shown on the map are inferred from the distribution of mapped units, from topographic lineaments, lineaments interpreted by Jim Coates, local changes in the direction of N Henderson creek, and a local zone of lineated GRNT GNSS and BI QZ GNSS adjacent to N Henderson creek in the north of the map area.

A NW-dipping thrust fault that trends to the NNE is inferred to separate higher metamorphic grade gneisses to the NW from the lower metamorphic grade SCHT and MRBL package to the SE. The thrust plane is interpreted to follow the MRBL-BI QZ SCHT contact in the SW of the area, but ramps up through BI QZ SCHT towards the NE. Timing of thrusting would relate to accretion of Yukon Tanana Terrane in the Palaeozoic, similar to the timing of thrusting at Golden Saddle, discussed by Bailey et al. (2012). It should be noted that thrust vergence inferred for N Henderson creek is opposite to that defined at Golden Saddle, where E-dipping thrusts are mapped.

A major NNW-trending structural break is indicated to underlie North Henderson creek in the northern part of the map area. This is suggested by the contrast in dip directions for gneissic layering in GRNT GNSS and BI QZ GNSS. W of the creek, gneissic layering dips moderately to the W or NW. By contrast, E of the creek, gneissic layering exclusively dips moderately to steeply E or NE. Intermediate orientations for gneissic layering are not mapped near the creek, which appears to discount a fold axial surface in that location. Faulting, by which different parts of the gneiss package that contain differing foliation trends are juxtaposed, is indicated.

The inferred fault beneath North Henderson creek in the northern part of the map area is likely to be a ductile shear zone. This interpretation comes from observation of a change in the microstructure of outcrops of GNSS closest to the valley floor of North Henderson creek. GNSS has a regional gneissic fabric in outcrops at least 100m away from North Henderson creek, but a more lineated fabric is seen in GNSS outcrops as the valley floor is approached. This trend has been noted only in outcrops on the E side of the valley where outcrop is relatively continuous.

Lineations in GNSS adjacent to North Henderson creek include strongly elongate QZ ribbons and BI schlieren. Lineations in QZ and BI plunge near 20^{o} towards 340^{o}. Aspect ratios in both QZ and BI appear to be at least 10:1, since QZ ribbons are commonly 0.5cm diameter in cross section, but at least 5cm in length. Syntectonic timing is assumed for the lineations, synchronous with the development of gneissic layering in adjacent rocks. Such strongly lineated GNSS is taken to indicate proximity to an inferred NNW-trending high-strain zone underlying North Henderson creek that could represent a potential structure involved in focussing gold mineralisation in the district.

3. Mineralisation

Only minor alteration, veining and sulphide mineralisation are noted in outcrops throughout the map area. Minor amounts of disseminated PY are observed at a number of locations and in most rock types, including BI QZ SCHT, paragneiss, MRBL, and along faulted contacts of the NW-trending GRNT dyke in the north of the area.

Trace GA was sampled in MRBL in the south of the area from outcrops on both the W and E sides of N Henderson creek. Moderately well mineralized QZ float samples taken from placer workings near 583250/7029950 contain both disseminated GA and PY.

Gold was not identified in any outcrop or float on the property.

Alteration assemblages including chlorite, epidote, calcite, and lesser clay, magnetite and pyrite appear to correspond to propylitic conditions. Rare potash feldspar forms narrow 2-4mm selvages to QZ veins sampled from GRNT GNSS in the north of the area and from float from the placer workings.

Quartz veins are rare in outcrop in the mapped area. Of those observed in outcrop, many follow foliation planes in SCHT or GNSS, are extended, and suggest similar syntectonic timing to the early generation of PGMT sills. QZ veins in outcrop are not sulphide-bearing, nor do they contain significant alteration assemblages.

Vein QZ float is abundant in the placer workings and reaches boulder size (to 40cm) indicating a vein source of at least that width (D. Pawliuk, June 16, 2012).

Phil Seccombe, July 15, 2012

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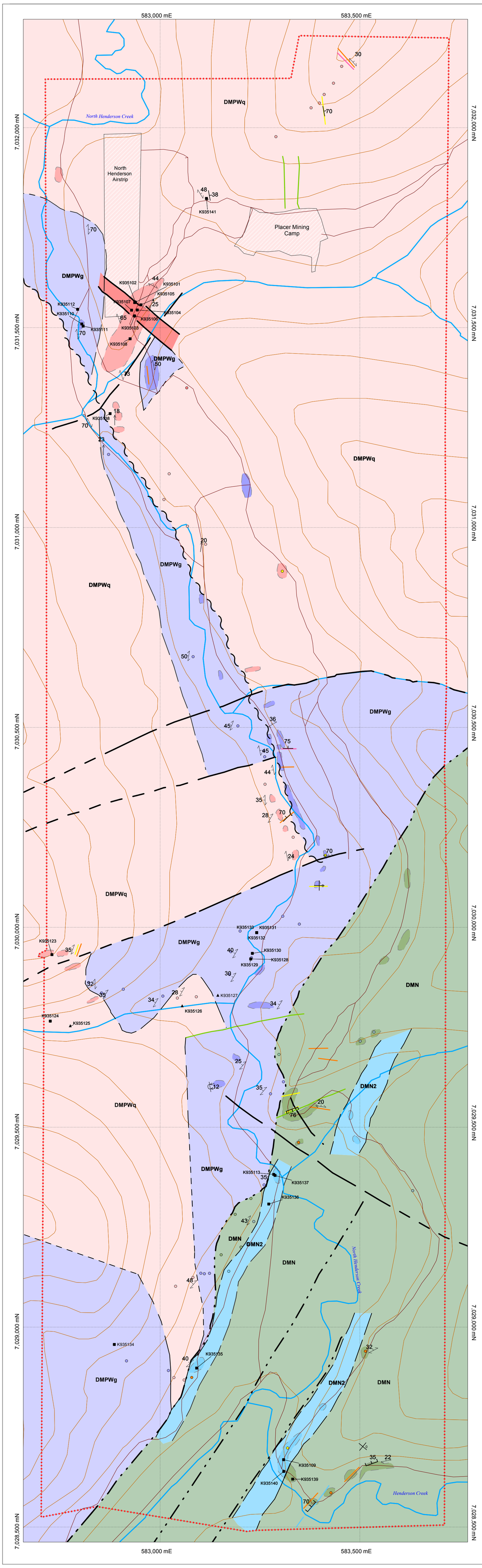
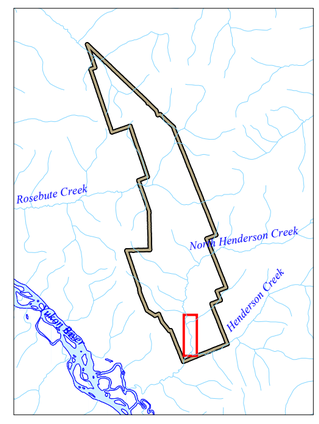


YUKON TERRITORY

HENDERSON PROPERTY



N
M Magnetic North
22°

100 0 100 200
Metres

Scale: 1:5,000

LEGEND

DEVONIAN TO MISSISSIPPIAN

PELLY GNEISS SUITE – SOUTHWEST

Granite Gneiss (Orthogneiss) interpreted as DMPWq
Foliated equigranular, medium-grained; moderately to strongly foliated K-feldspar augen-bearing granitic

Quartz Biotite Gneiss (Paragneiss) intepreted as DMPWg
foliated medium grained, homogeneous biotite granite gneiss to biotite or hornblende granodiorite gneiss

NASINA

Biotite Quartz Schist interpreted as DMN
Biotite quartz-rich schist with interspersed marble and graphitic quartzite. Dark grey to black micaseouc quartzite (+/- chlorite; +/- augen feldspar) schist, locally garnetiferous.

Marble Interpreted as DMN2
Marble (metacarbonate) derived from pure to impure limestone; associated with calc-silicate schist

Granite Dyke

DYKES AND SILLS

- Granite
- Pegmetite
- Aplite
- Lineament Inferred

MAP SYMBOLS

- Contact defined
- Contact Approximate
- Contact Inferred
- Thrust Fault Inferred
- Normal Fault Inferred
- Shear Zone Inferred
- Limit of mapping

Structure

- Cleavage(s1)
- Cleavage(s1)parallel
- Bedding Inclined
- Bedding horizontal
- Overturned Fold and plung
- Lineation
- Foliation

Topography

- Rock
- Silt
- Camp and Airstrip
- Unpaved Road
- Contour (100ft)

REFERENCES

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2005: Geology, Stewart River Area (115-N, 115-P and part of 115 J), Yukon Territory; Geological Survey of Canada, Open File 4970, scale 1: 250 000

Secombe, P.K.
2012: North Henderson Creek Area(115-O/06), Yukon Territory; Independence Gold Corp. Internal map, scale 1: 5000

INDEPENDENCE GOLD CORP.

Henderson Property, YT
Detailed Geology

Nov 14, 2012	Mining District: Dawson	NTS: 115O/06
Scale: 1:5,000 *UTM Zone 7 (NAD 83)*		*Figure: 4*