Kaminak Gold Corporation

LIDAR REPORT ON THE LOWER BALLARAT PLACER PROSPECTING LEASE

Whitehorse, Yukon Territory
Lease No.: ID01261 – Owner Sean Thompson. 100%

NTS # 115J/15
Latitude: 62.927^{O}N Longitude: 138.958^{O} W (ID01261)

Dawson Mining District

WORK PERFORMED: June 28th to June 30th, 2015
DATE OF REPORT: Feb 10th, 2016

-prepared by-

Eric Buitenhuis, M.Sc., G.I.T.

TABLE OF CONTENTS

LIST OF APPENDICES

LIST OF TABLES

LIST OF FIGURES

1.0 SUMMARY

Between June 28th 2015 and June 30th 2015, McElhanney Consulting Services Ltd was contracted to carry out a 30cm Lidar survey for over an area covering placer leases ID01261 and ID01262. Processed Lidar data resolves subsurface drainage and subtle topographic features which could be useful in defining areas of high placer prospectivity.

2.0 LOCATION AND ACCESS

Prospecting lease ID01261 is located 135km south of Dawson City, within the Ballarat River drainage system in the west-central portion of the Yukon Territory. It is centered at 62.927^{O}N Longitude: 138.958^{O} W on NTS mapsheet 115J/15 (Figure 1). It is accessible year round via helicopter or fixed wing into the Coffee Camp and land or river transport from that site. There is also a barge landing accessing the Coffee Camp, which allows for access to equipment.

3.0 HISTORY

Kaminak acquired the ID01261 prospecting lease on March 27, 2015. Placer activity on Ballarat creek is limited to an approximately 10km stretch of the north-western tributary, with reported gold production of 33,000 ounces from 1951-2013. Lease ID01261 comprises the lower, main tributary of Ballarat which empties into the Yukon River. Available information suggests there has only been limited mining and testing conducted on the lease.

Figure 1 - Lease location map

4.0 PHYSIOLOGY AND GEOLOGY

Placer lease ID01261 is situated adjacent to Kaminak Gold's Coffee property which is located in the Yukon-Tanana Terrane (YTT), an accreted pericratonic rock sequence that covers a large portion of the Omineca Belt in the Yukon and extends into Alaska and British Columbia. The YTT underlies part of the Tintina gold belt and hosts multiple gold deposits, including the Sonora Gulch gold deposit, the Casino copper-gold-molybdenum porphyry, the Boulevard gold prospect, and the Golden Saddle gold deposit (Bennett et al., 2010; Allan et al., 2013). The YTT also hosts volcanogenic massive sulphide (VMS) and Mississippi Valley-type (MVT) deposits (Figure 2).

The YTT is composed of a basal metasiliclastic sequence overlain by three subsequent volcanic arcs. The oldest component of the Yukon-Tanana terrane is the pre-Late Devonian Snowcap assemblage, which consists of metasediments including psammitic schist, quartzite, and carbonaceous schist in addition to local amphibolite, greenstone, and ultramafic rocks (Piercey and Colpron, 2009). The Snowcap assemblage was deposited on the ancient Laurentian margin in a passive marine setting (Piercey and Colpron, 2009). The beginning of eastward subduction of the paleo-Pacific plate led to the formation of a magmatic arc at approximately 365 Ma (Colpron et al., 2006). Rapid westward slab rollback caused significant extension, which initiated the formation of the Slide Mountain Ocean back-arc basin by approximately 360 Ma (Colpron et al., 2007). Arc volcanism during the Wolverine-Finlayson magmatic cycle (365-342 Ma) deposited submarine mafic and felsic volcanic rocks of the widespread Finlayson assemblage onto the Snowcap assemblage (Colpron et al., 2006).

A reversal of subduction polarity during the Late Permian resulted in the western margin of Slide Mountain Ocean subducting beneath the evolving YTT (Erdmer et al., 1998). This subduction initiated a magmatic arc which was active from 269-253 Ma and formed the Klondike arc assemblage, the youngest member of the outboard Yukon-Tanana terrane (Allan et al., 2013; Colpron et al., 2006). Closure of the Slide Mountain Ocean by the Latest Permian led to the obduction of the YTT onto the Laurentian margin, causing a collisional event responsible for lower amphibolite facies metamorphism in the Coffee project area (Beranek and Mortensen, 2011). In addition, collision resulted in the development of a low-angle transpositional foliation recognized throughout the Yukon-Tanana terrane (S2 of Berman et al., 2007).

East-dipping subduction along the now docked YTT caused intra-arc shortening and contractional deformation. In the Klondike and the area of the Coffee project, thrust fault-bounded panels of Slide Mountain assemblage greenstone and serpentinized ultramafic occur within the tectonic stratigraphy of the YTT (Buitenhuis, 2014; MacKenzie et al., 2008). These thrust-emplaced slices are generally less than 100 m in thickness, dip to the southwest, and persist for tens of kilometres in some areas (MacKenzie and Craw, 2010 and 2012). The emplacement of these slices is contemporaneous with northeast-vergent, open to tight folding dated between 195 and 187 Ma (Berman et al., 2007).

Beginning in the early to mid-Cretaceous, localized rapid uplift and exhumation occurred throughout the YTT in Yukon and Alaska, including within the Dawson Range (McCausland et al., 2006; Dusel-Bacon et al., 2002; Gabrielese and Yorath, 1991). Extension and unroofing of the Dawson Range was accompanied by the emplacement of the Coffee Creek granite and Dawson Range batholith (~110-90 Ma; McKenzie et al., 2013; Wainwright et al., 2011; Colpron et al., 2006; Mortensen, 1992). This localized extension and exhumation is recorded by an apparent age-resetting event observed in

white mica in western Yukon Tanana at roughly 90 Ma (Douglas et al., 2002), in rhenium-osmium dates in molybdenite (92.4 Ma), and U-Pb dates in monazite (92.5 Ma) from plutons in east-central Alaskan YTT (Selby et al., 2002). At the Coffee property, this extension resulted in the activation of the Coffee Creek fault system, a set of dextral strike-slip faults and associated north-to-northeast brittle faults interpreted as splays off of the regional Big Creek fault to the south east (Sánchez et al., 2013; Johnston, 1999).

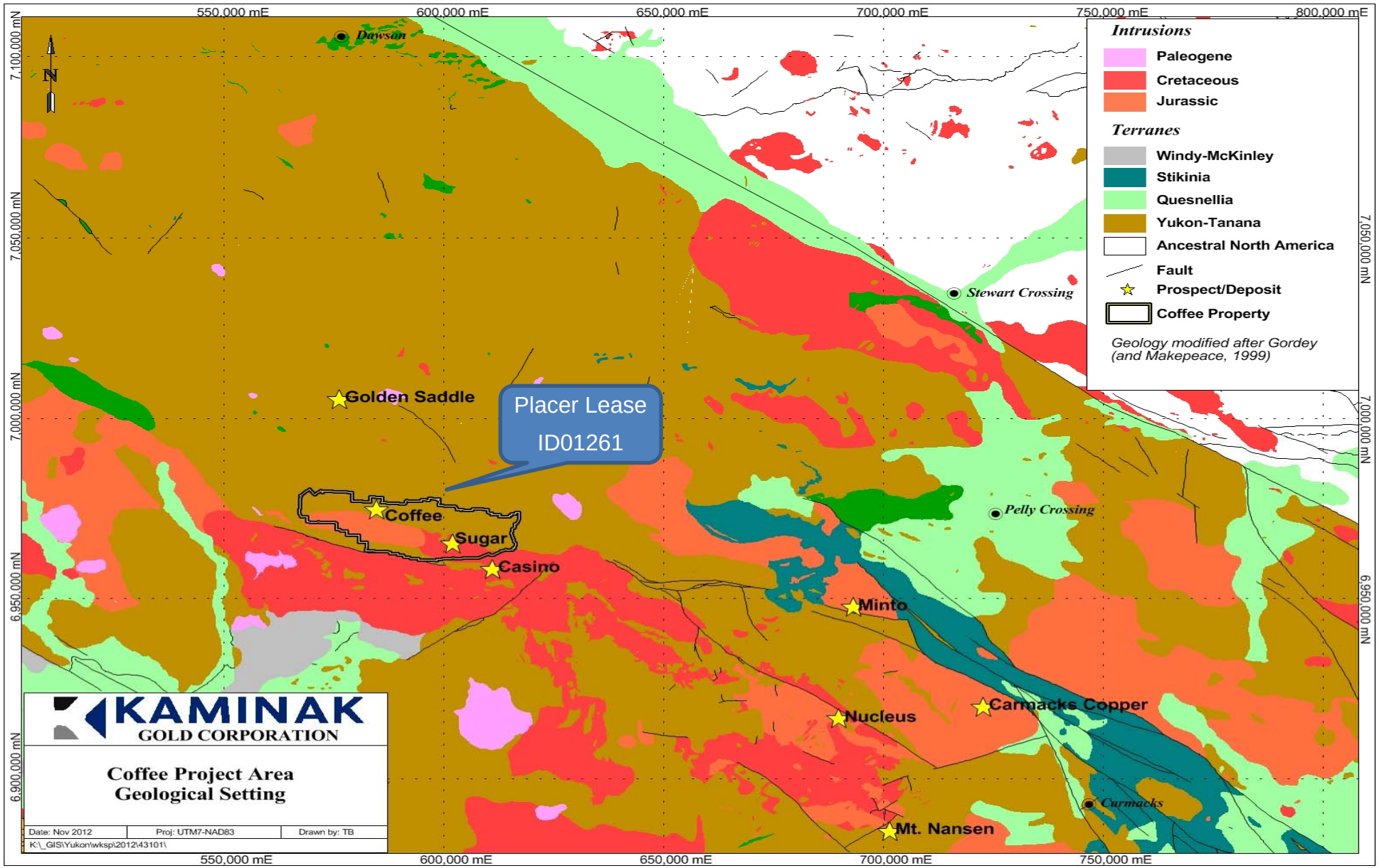

Figure 2 - Geological Setting of the Coffee Project Area

(Modified after Gordey and Makepeace, 1999)

Table 1: Main Rock Units in the Coffee Project Area

Rock Unit	Description
Felsic Gneiss	Variable quartz + feldspar augen + biotite + muscovite. Typical Mg# 2-28. Low in potassium. Host to gold mineralized zones at Supremo.
Biotite Schist	Biotite+/-feldspar+/-quartz+/-muscovite+/-amphibole. Commonly carbonate-rich. High in potassium. Typical Mg# 20 - 40.Locally mylonitic. Host to gold mineralized zones at Latte.
Muscovite Schist	Mainly quartz + muscovite. Typical Mg# 10 - 20. Locally mylonitic.
Biotite Amphibolite	Amphibole + feldspar + biotite. Typical Mg# 20 - 40. Biotite and amphibole both Fe-rich. Contains up to 20% biotite.
Amphibolite	Found within the lower mafic footwall. Amphibole + feldspar ± biotite. Typical Mg# 30-50, biotite and amphibole more Mg-rich than biotite amphibolite. Contains up to 15% biotite.
Metagabbro/Amphibolite	Interleaved metagabbro with coarse magnesiohornblende + feldspar, and fine-grained, massive amphibolite with >95% magnesiohornblende. Moderate to strong retrogression to actinolite. High Mg content of biotite, amphibole.
Ultramafics	Serpentinite, pyroxenite or listwaenite. Typical Mg# 50 - 73, higher than all amphibolites and metagabbro. Very high in chromium and nickel.
Granite	Coffee Creek granite and Dawson Range batholith. Both are phases of the Whitehorse Plutonic suite and are uranium-rich. Dawson Range batholith higher in Thorium. Both are identifiable using airborne radiometrics.
Dacite Dykes	Quartz + feldspar phenocryst porphyry. Generally strongly silicified and sericitized. Strong spatial association with mineralized gold zones.
Andesite Dykes	Feldspar phenocrystic. Aphanitic in gold bearing structures where all original textures are destroyed by intense silicification and sericitization. Strong spatial association with mineralized gold zones.

5.0 LIDAR SURVEY

McElhanney was contracted to undertake the Lidar survey and utilized the ALS70 Leica system with GPS (see figure below).
For Product Specifications of Leica ALS70 please see
http://www.leica-geosystems.com/en/Leica-ALS70-Airborne-Laser-Scanner_57629.htm
The ALS70 was mounted on Piper Apache fixed wing Aircraft.

Raw data were acquired as x,y,z point data from the Lidar survey system and utilized for post processing imagery. Bare earth point density varies with canopy closure, understory density and topographic features. Mean density of the point cloud was measured at 7.4 pts/m² for the route corridor and 1.4 pts/m² for EA area. The Bare Earth point density was measured at 5.6 pts/m² for the route and 1.1 pts/m² for the EA area.

The point data were then gridded to create shaded topography imagery for interpretive purposes (Figure 3).

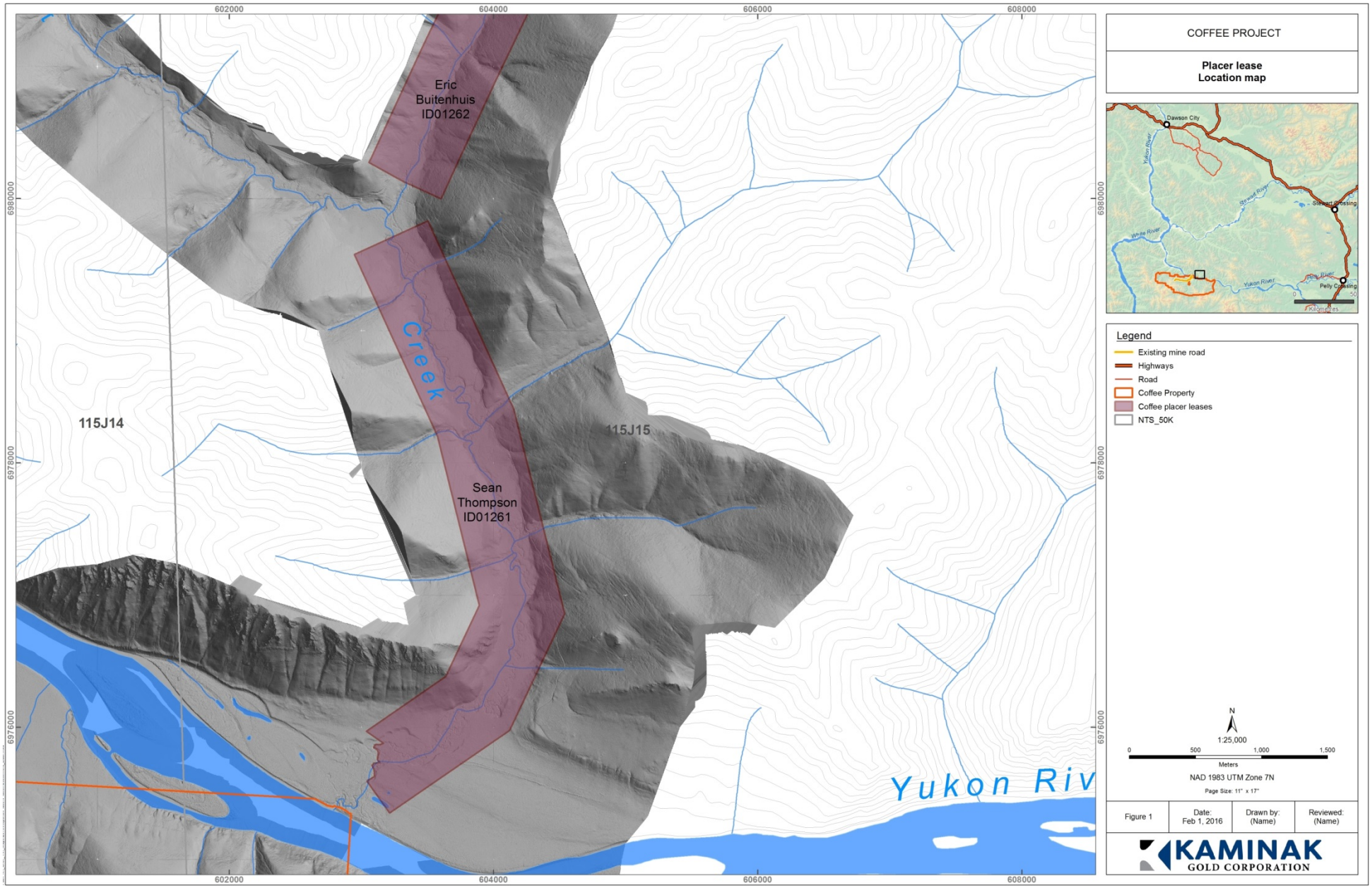

Figure 3 - Lidar 30cm hill shade

6.0 DISCUSSION AND CONCLUSIONS

6.1 Results

Lidar's ability to penetrate vegetative cover makes it a most useful exploration tool. When viewed next to detailed orthophotos, the Lidar 3D hill shade maps clearly define structural and drainage features that are not normally visible from the air or even on the ground.

The survey assisted in identifying several targets in the current drainage basin that could be prospective for placer gold based on conventional prospecting methodology (ie sharp curve, slow water velocity - Figures 4-5). Several historic drainage paths such as oxbow lakes are clearly visible on the hill shade maps as are potential geomorphic or structural trapping features. Mechanisms of gold accumulation could include such structural lineaments running perpendicular to existing or historic river flow.

The hill shade maps also indicate only minor disturbance of the creek bed in the drainage. While historic drainage paths are easily identified, disturbance caused by historic placer mining such as dredge tailings or systematic removal of portions of the drainage is not readily visible.

6.2 Conclusion

The survey was useful in identifying select regions in the existing watershed and interpreted paleo-placer features that warrant either drill sampling or geophysical surveying such as ground penetrating radar, DC Resistivity or magnetics. In addition, the lack of evidence of prior placer disturbance suggests that only minor work has been completed in the drainage.

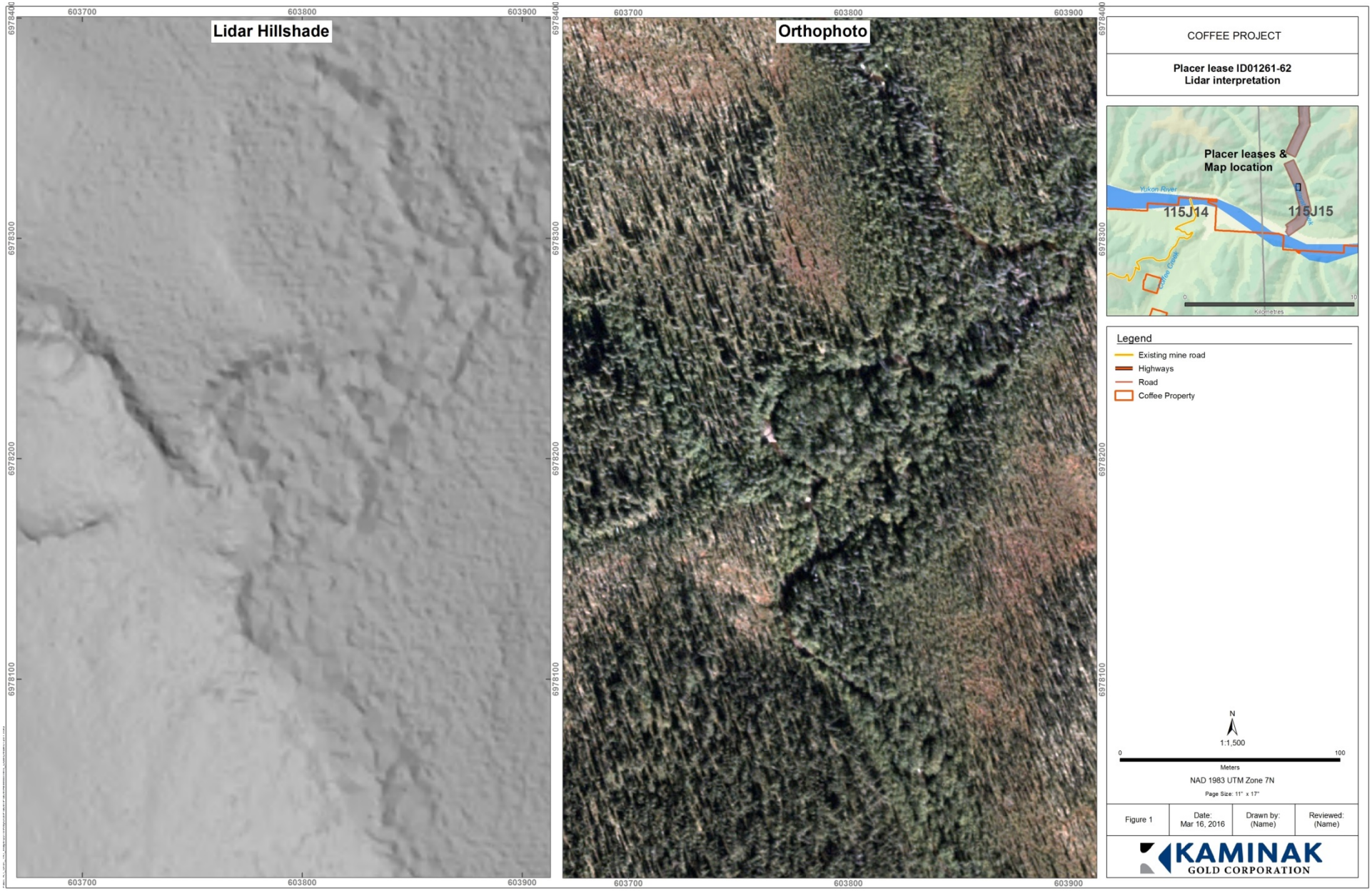

Figure 4 - Geomorphic features

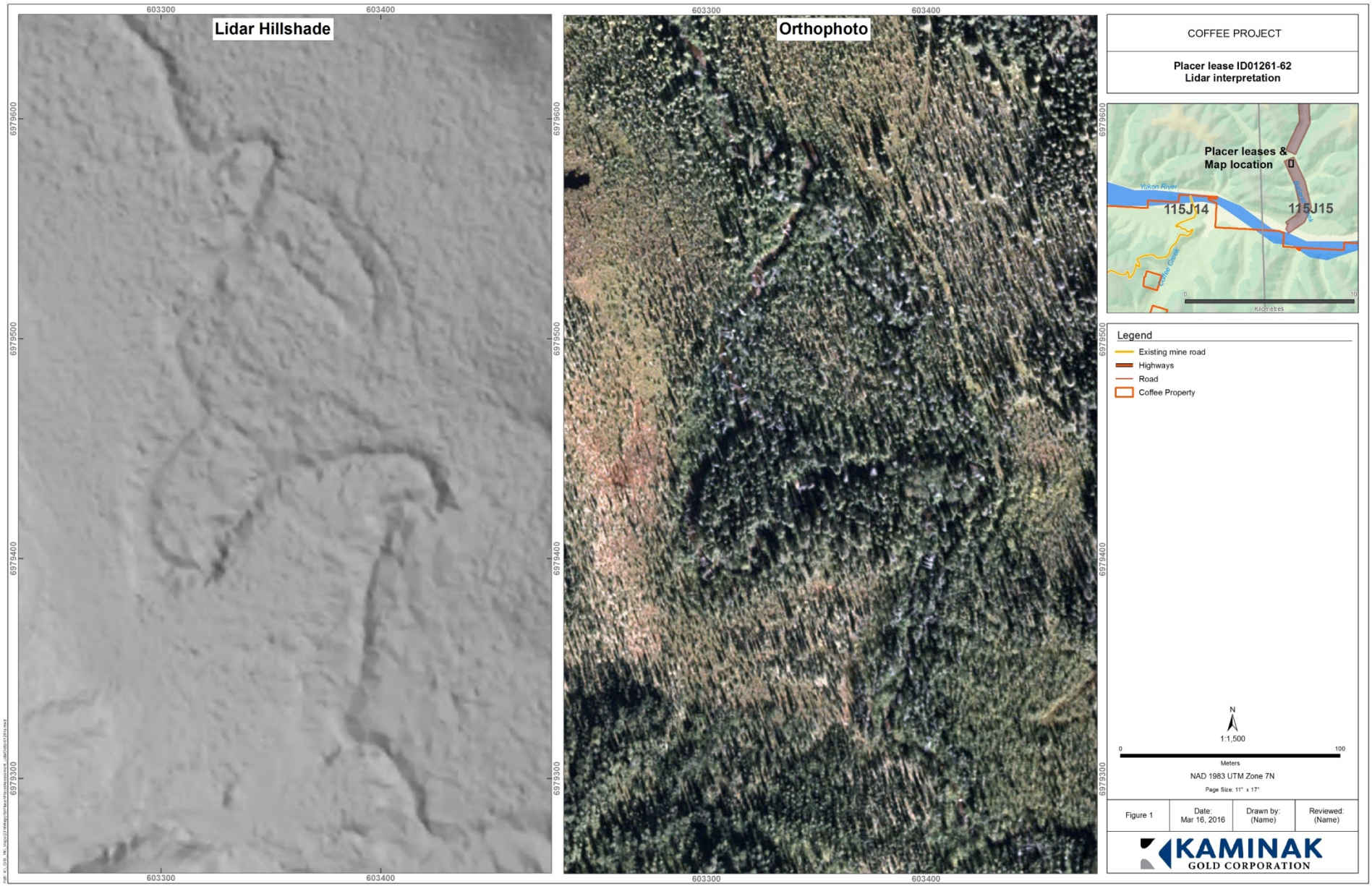

Figure 5 - Additional Geomorphic features

Respectfully submitted,

_____

Vancouver, British Columbia

Appendix A: References

Allan, M.M., Mortensen, J.K., Hart, C.J.R., Bailey, L.A., Sánchez, M.G., Ciolkiewicz, W., McKenzie, G.G., Creaser, R.A., 2013. Magmatic and metallogenic framework of west-central Yukon and eastern Alaska. In: Tectonics, Terranes, Metallogeny and Discovery in the northern circum-Pacific region, M. Colpron, T. Bissig, B. Rusk, and J. Thompson (eds.), Society of Economic Geologists Special Publication, 17. P. 111-168.

Bennett, V., Schulze, C., Ouellette, D. and Pollries, B., 2010. Deconstructing complex Au-Ag-Cu mineralization, Sonora Gulch project, Dawson Range: A Late Cretaceous evolution to the epithermal environment. In: Yukon Exploration and Geology 2009, K.E. MacFarlane, L.H. Weston and L.R. Blackburn (eds.), Yukon Geological Survey, p. 23-45.

Beranek, L.P., and Mortensen, J.K., 2011. The timing and provenance record of the Late Permian Klondike orogeny in northwestern Canada and arc-continent collision along western North America. Tectonics, Vol. 30, p. 1-23.

Berman, R.G., Ryan, J.J., Gordey, S.P., and Villeneuve, M., 2007. Permian to Cretaceous polymetamorphic evolution of the Stewart River region, Yukon-Tanana terrane, Yukon, Canada: P-T evolution linked with in situ SHRIMP monazite geochronology. Journal of Metamorphic Geology, Vol. 25, p. 803-827.

Buitenhuis, E.N., 2014. The Latte Gold Zone, Kaminak's Coffee Gold Project, Yukon, Canada: Geology, Geochemistry, and Metallogeny. M.Sc. Thesis, Department of Earth Science, The University of Western Ontario, London, ON.

Colpron, M., Nelson, J.L. and Murphy, D.C., 2006. A tectonostratigraphic framework for the pericratonic terranes of the northern Cordillera. In: Paleozoic Evolution and Metallogeny of Pericratonic Terranes at the Ancient Pacific Margin of North America, M. Colpron and J.L. Nelson (eds.), Geological Association of Canada, Special Paper 45, p. 1-23.

Colpron, M., Nelson, J., and Murphy, D.C., 2007. Northern Cordilleran terranes and their interactions through time. GSA Today, Vol. 17, p. 4.

Dusel-Bacon, C., Lanphere, M.A., Sharp, W.D., Layer, P.W., and Hansen, V.L., 2002. Mesozoic thermal history and timing of structural events for the Yukon-Tanana Upland, east-central Alaska: 40Ar/39Ar data from metamorphic and plutonic rocks. Canadian Journal of Earth Sciences, Vol. 39, p. 1013-1051.

Erdmer, P., Ghent, E.D., Archibald, D.A., and Stout, M.Z., 1998. Paleozoic and Mesozoic high-pressure metamorphism at the margin of ancestral North America in central Yukon. Geological Society of America Bulletin, Vol. 110, p. 615-629.

Gabrielse H. and Yorath, C.J., 1991. Tectonic synthesis, Chapter 18. In: Gabrielse H, Yorath CJ (eds.) Geology of the Cordilleran Orogen in Canada; Geology of Canada, v. 4, p. 677–705.

Johnston, S.T., 1999. Large-scale coast-parallel displacements in the Cordillera: a granitic resolution to a paleomagnetic dilemma. Journal of Structural Geology, Vol. 21, p. 1103-1108.

MacKenzie, D.J. and Craw, D., 2010. Structural controls on hydrothermal gold mineralization in the White River area, Yukon. In: Yukon Exploration and Geology 2009, K.E. MacFarlane, L.H. Weston and L.R. Blackburn (eds.), Yukon Geological Survey, p. 253-263.

MacKenzie, D.J., Craw, D. and Mortensen, J., 2008. Structural controls on orogenic gold mineralization in the Klondike goldfield, Canada. Mineralium Deposita, vol. 43, p. 435-448.

MacKenzie, D.J. and Craw, D., 2012. Contrasting structural settings of mafic and ultramafic rocks in the Yukon-Tanana terrane. In: Yukon Exploration and Geology 2011, K.E. MacFarlane and P.J. Sack (eds.), Yukon Geological Survey, p. 115-127

McCausland, P.J.A., Symons, D.T.A., Hart, C.J.R., and Blackburn, W.H., 2006. Assembly of the northern Cordillera: New paleomagnetic evidence for coherent, moderate Jurassic to Eocene motion of the Intermontane belt and Yukon-Tanana terranes. In: Paleogeography of the North American Cordillera: Evidence For and Against Large-Scale Displacements, J.W. Haggart, R.J. Enkin, and J.W.H. Monger (eds.), Geological Association of Canada, Special Paper 46, p. 147-170.

McKenzie, G.G., Allan, M.M., Mortensen, J.K., Hart, C.J., Sánchez, M., and Creaser, R.A., 2013. Mid-Cretaceous orogenic gold and molybdenite mineralization in the Independence Creek area, Dawson Range, parts of NTS 115J/13 and 14. In: Yukon Exploration and Geology 2012. K.E. MacFarlane, M.G. Nordling, and P.J. Sack (eds). Yukon Geological Survey, p. 79-97.

Piercey, S.J. and Colpron, M., 2009. Composition and provenance of the Snowcap assemblage, basement to the Yukon-Tanana terrane, northern Cordillera: Implications for Cordilleran crustal growth. Geosphere, Vol. 5, p. 439-464.

Sánchez, M.G., Allan, M.A., Hart, C.J., and Mortensen J.K., 2013. Structural Control of Mineralization Recognized by Magnetite-Destructive Faults of the Western Yukon and Eastern Alaska Cordilleran Hinterland (Poster). Society of Economic Geologist (SEG) conference, Whistler 2013: Geoscience for Discovery, September 24-27, 2013, Whistler, BC.

Wainwright, A.J., Simmons, A.T., Finnigan, C.S., Smith, T.R., and Carpenter, R.L., 2011. Geology of new gold discoveries in the Coffee Creek area, White Gold District, west-central Yukon. In:

Appendix B: Statement of Expenditures

Representation of work incurred on Placer Lease ID01261 during 2015 consisted of a lidar survey conducted by McElhanney, as well as other costs relating to compilation, interpretation and report writing. The survey was conducted over a much larger area than the individual placer lease with the placer lease area comprising approximately 10% of the survey area.

FIELD WORK (JUNE 2015)		Amount
Helicopter Mobilization	$16,800 (total survey)	$1,008 (proportional survey)
Lidar Acquisition	$23,818 (total survey)	$1,429 (proportional survey)

COMPILATION AND REPORT WRITING	
Geological Compilation	$325.00
(January 2016)	
(0.5 days x $650. Per day)	
Lidar Processing	$975.00
(December 2015)	
(1.5 days x $650. Per day)	
Assessment Report Writing	$650.00
(January 2016)	
(1 day x $650. Per day)	
TOTAL	**$4,387**

Appendix C: Geologist Certificate

STATEMENT OF QUALIFICATIONS

Eric Buitenhuis, Kaminak Gold Corp.

I, Eric Buitenhuis, do hereby certify that:

1. I am a project geologist of:

Kaminak Gold Corp.
Suite 1020 – 800 West Pender St.
Vancouver, British Columbia, Canada V6C 2V6

2. I graduated from the University of Western Ontario with an Honours Bachelor of Science in Geology in 2011.
3. I obtained an M.Sc. in Geology from the University of Western Ontario in 2014.
4. I am a Geoscientist In Training (G.I.T.) of the Association of Professional Geoscientists of Ontario, Membership Number 7184, and plan on applying for Professional Registration in the near future.
5. I have worked in the exploration industry continuously since 2011 and have been involved in mineral exploration on the Coffee Gold Project in Yukon, Canada.
6. I compiled this report and portions therein.

Dated this 21st day of March, 2016.

"original signed and sealed"

_____

Eric Buitenhuis, M.Sc., G.I.T.

Yukon
Energy, Mines and Resources

PLACER MINING ACT

APPLICATION FOR RENEWAL OF LEASE TO PROSPECT/ AFFIDAVIT OF EXPENDITURE

Version française

Office Date Stamp

Submit to District Mining Recorder

Dawson Mining District

I, Tom Bokenfohr (Name),

of Suite 1020-800 W. Pender st Vancouver BC, V6E 2V6 (postal address),

Phone 604-646-4532,

agent for Kaminak Gold Corp

hereby apply under Sections 92(4) and 94 of the *Placer Mining Act*, for

- ☐ approval of work on
- ☑ renewal of

prospecting lease no. ID01261 issued March 27 20 15

Description of Lease Located 135km South of Dawson City within Ballarat River drainage system.

Centered on Latitude: 62.927°N Longitude: 138.958° W. Lease is 3 miles in length

I MAKE OATH AND SAY THAT:

1. In compliance with Section 94, work has been done on the said lease resulting in actual expenditures of at least $1000 for each mile between the 28 day of June 20 15 and the 30 day of June 20 15.

2. Following is a detailed statement of the said work in accordance with the proposal submitted. (With sketch showing location and type of work attached. Include equipment used, equipment time in hours and rate per hour, person-hours for labour and rate)

Lidar and orthophoto airborne survey and interpretation by McElhanney Consulting. ALS70 Leica system mounted on Piper Apache aircraft to acquire 3D point data which processed to create 3D shaded topography.

Sworn before me at VANCOUVER this 21 day of MARCH 20 16.

Notary Public

Applicant

Clinton Wai Yin Lee, Notary Public
David Watts Notary Corporation
1602 - 675 W. Hastings St.
Vancouver, BC, V6B 1N2 Canada
P: 604-685-7786 F: 604-685-7796

Access to Information and Protection of Privacy Act
The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Placer Mining Act*. Questions about the collection and use of this information can be directed to the Mining Recorders Office, Mineral Resources, Department of Energy, Mines and Resources, Yukon Government, Box 2703, Whitehorse, Yukon Territory, Canada Y1A 2C6 (867) 667-3190.

YG(5036Q) F2 04/2003

Yukon
Energy, Mines and Resources

LEASE TO PROSPECT, PLACER MINING ACT

WORK PROGRAM AND ADDITIONAL INFORMATION

Version français

☐ New ☑ 1st Renewal ☐ 2nd Renewal ☐ Ammended program

Applicant's Name	Attorney for
Tom Bokenfohr	Sean Thompson
Mining District	**Lease Number**
Dawson	ID01261

Office Date Stamp

It is my belief or knowledge that the tract comprises open or abandoned ground.

Approximate distance in miles 3

Claim Sheet(s): 115J15

Watershed: Ballarat

1. Evidence of financial ability:

   ☑ attached, the form of a bank statement or reference letter from recognized financial institution, showing evidence of financial ability or;

   ☐ attached, in the form of a statement from a recognized backer, and/or with supporting financial statement, indicating intent to provide funds/equipment to carry or proposed recognized program.

2. It is my intention, subject to my compliance with any applicable Yukon First Nation Final Agreements, to carry out recognized prospecting operations described as follows:

   a. Outline methods and equipment to be used: Geophysical Survey - Ground penetrating radar, Ground Magnetics or DC-Resistivity or Sampling - heliportable Drilling with 4.5" Tracked Rotary Air Blast Drill or Shafting

   b. Describe physical work to be undertaken (e.g., total volume of excavations, dimensions of test pits, total length, diameter and number of bore holes, etc.): Geophysics - 5 line km ground mag survey on cross creek lines and/or DC Resistivity profiles with 84 electrodes space 1-5m apart, and/or 5 line km ground penetrating radar on cross creek profiles, and/or 1-2 days drilling to bedrock with 4.5" cased holes and/or one shaft to bedrock

   c. Outline the proposed method of sampling and evaluating sites: Mag - Interpreted for magnetite bearing channel, DC Resistivity - interpreted for depth of overburden, gravel thickness, GPR - Interpreted for depth to bedrock, Drilling/Shafting - holes logged and pay gravels sampled for gold grade

   d. Attached is a map showing proposed sampling sites.

Allowable costs will be restricted to reasonable costs of labour and direct operating costs of equipment essential to "prospecting operations by recognized methods on the location itself", and will exclude, for example, costs of mobilization, transportation of personnel and equipment, travel time, access, camps, food lodging and capital expenditures.

The applicant is hereby made aware that a lease to prospect will normally be refused unless all necessary information is received within two weeks of the date filed with the District Office.

I understand that this application does not constitute authority to commence any work program on the ground, and when and if the lease is granted pursuant to the Yukon Placer mining Act, I agree to be bound by the terms and conditions contained therein. In particular I am aware that I must comply with:

a. the provisions of the *Placer mining Act* and all other applicable legislation including but not limited to, the *Waters Act, the Fisheries Act, the Territorial Mine Safety Act, The Yukon Surface Rights Board Act, the Territorial Lands Act,* and all regulations and Orders made pursuant thereto; and,
b. any applicable Yukon First Nations final Agreements.

Applicant's Signature

Mar 21, 2016
Date

Access to Information and Protection of Privacy Act

The personal information requested on this form is collected under the authority of and used for the purpose of administering the *Placer Mining Act.* Questions about the collection and use of this information can be directed to the Mining Recorders Office, Mineral Resources, Department of Energy, Mines and Resources, Yukon Government, Box 2703, Whitehorse, Yukon Territory, Y1A 2C6 (867) 667-3190.

Grey is for Office Use • *Grey is for Office Use*

Mining Inspector's recommendation and comments:	Mining Inspector's signature	Date
Mining Recorder's recommendation and comments:	Mining Recorder's signature	Date

YG(5037Q) F2 10/2004