

Kaminak Gold Corporation

**LIDAR REPORT ON THE LOWER BALLARAT
PLACER PROSPECTING LEASE**

Whitehorse, Yukon Territory
Lease No.: ID01262 – Owner Eric Buitenhuis. 100%

NTS # 115J/15
Latitude: 62.948^oN Longitude: 138.952^o W (ID012062)

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.

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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 ID01262 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 62.948°N Longitude: 138.952° 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 ID01262 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 ID01262 comprises the north-eastern tributary of Ballarat which flows south and joins the main stem of the drainage. Available information suggests there has only been limited and testing conducted on the lease.

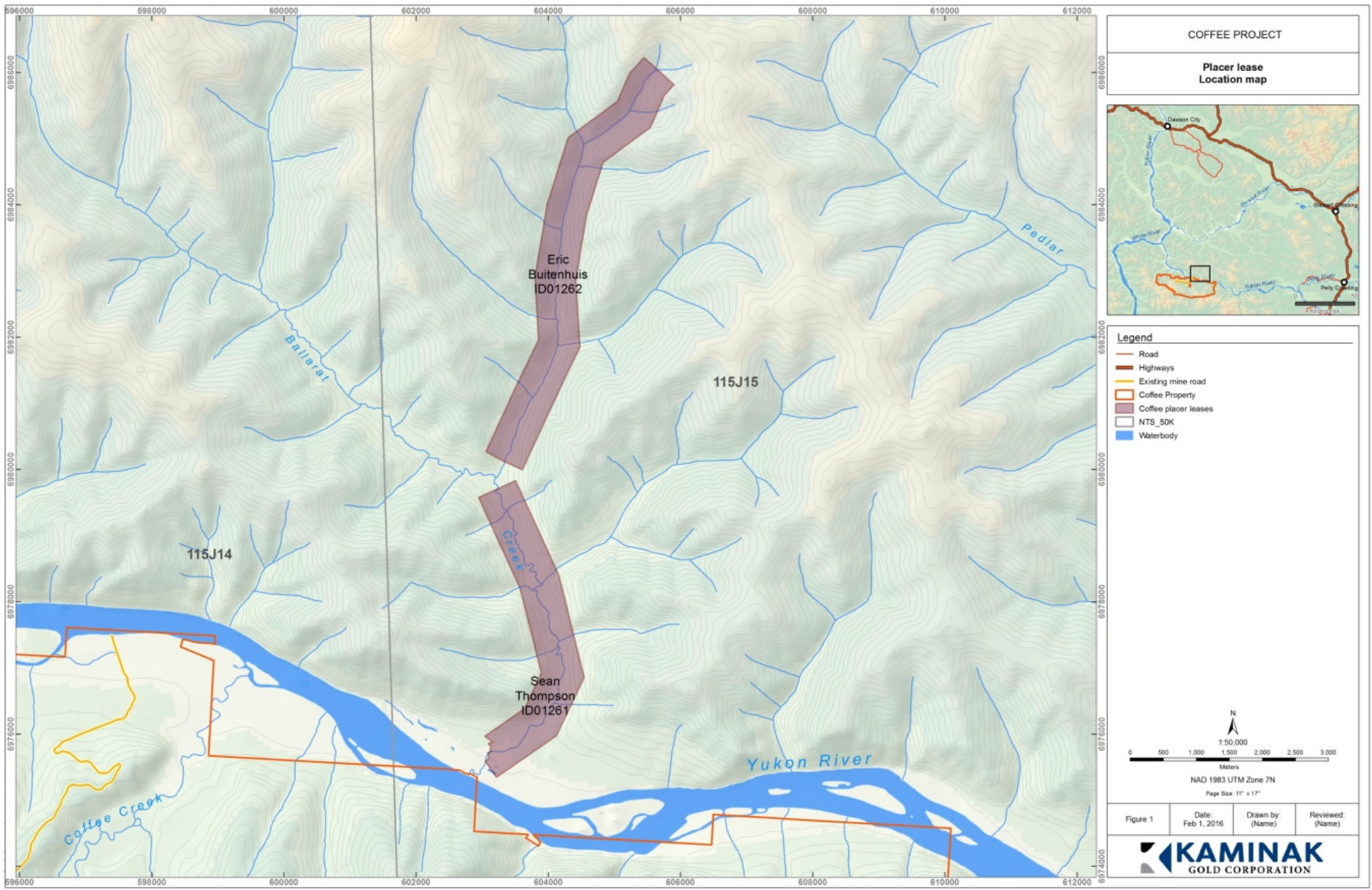


Figure 1 - Lease location map

4.0 PHYSIOLOGY AND GEOLOGY

Placer lease ID01262 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; MacKenzie 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).

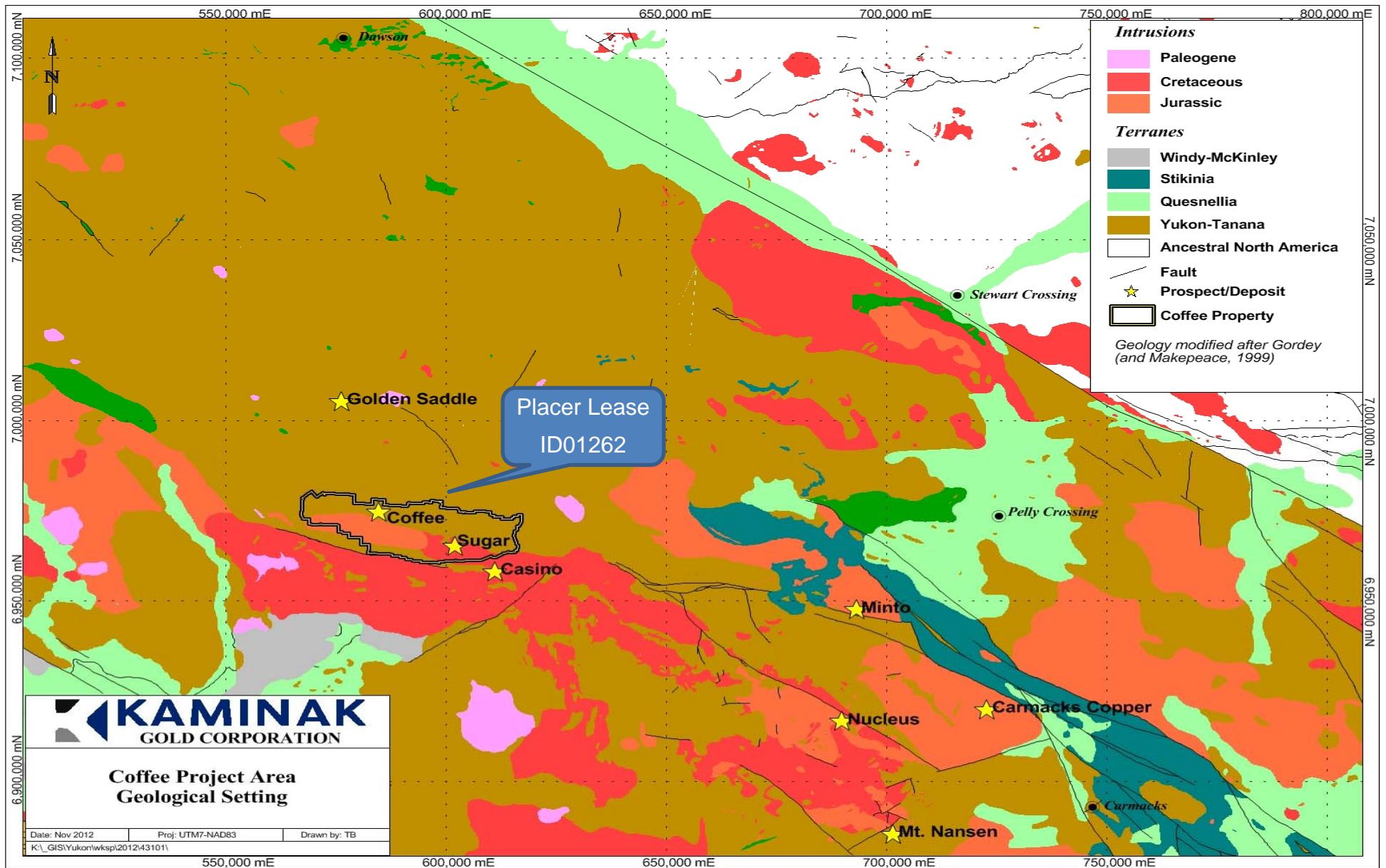


Figure 2 - Geological Setting of the Coffee Project Area

(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).

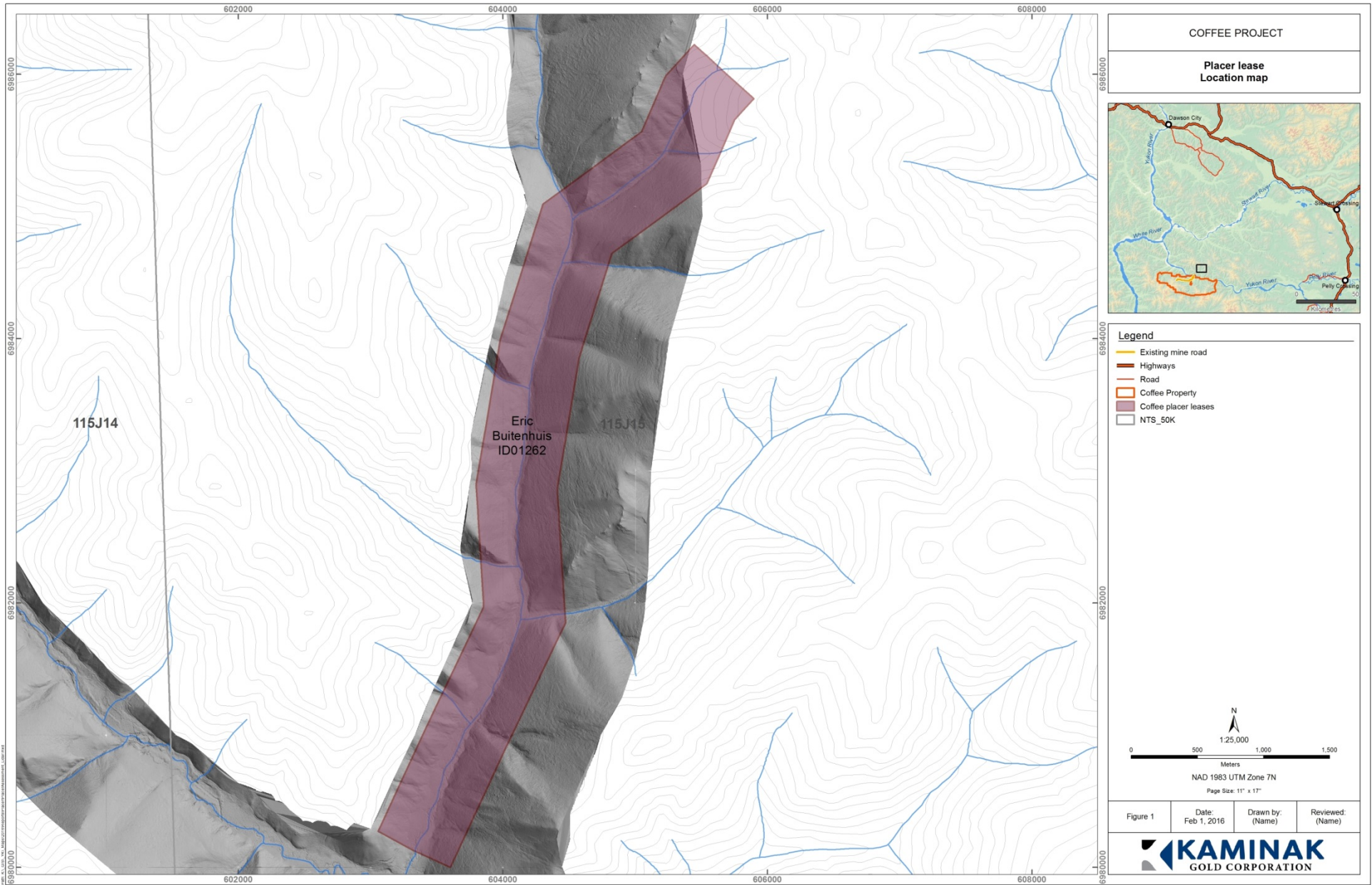


Figure 3 - Lidar 30cm hill shade

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 indicate little to no 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.

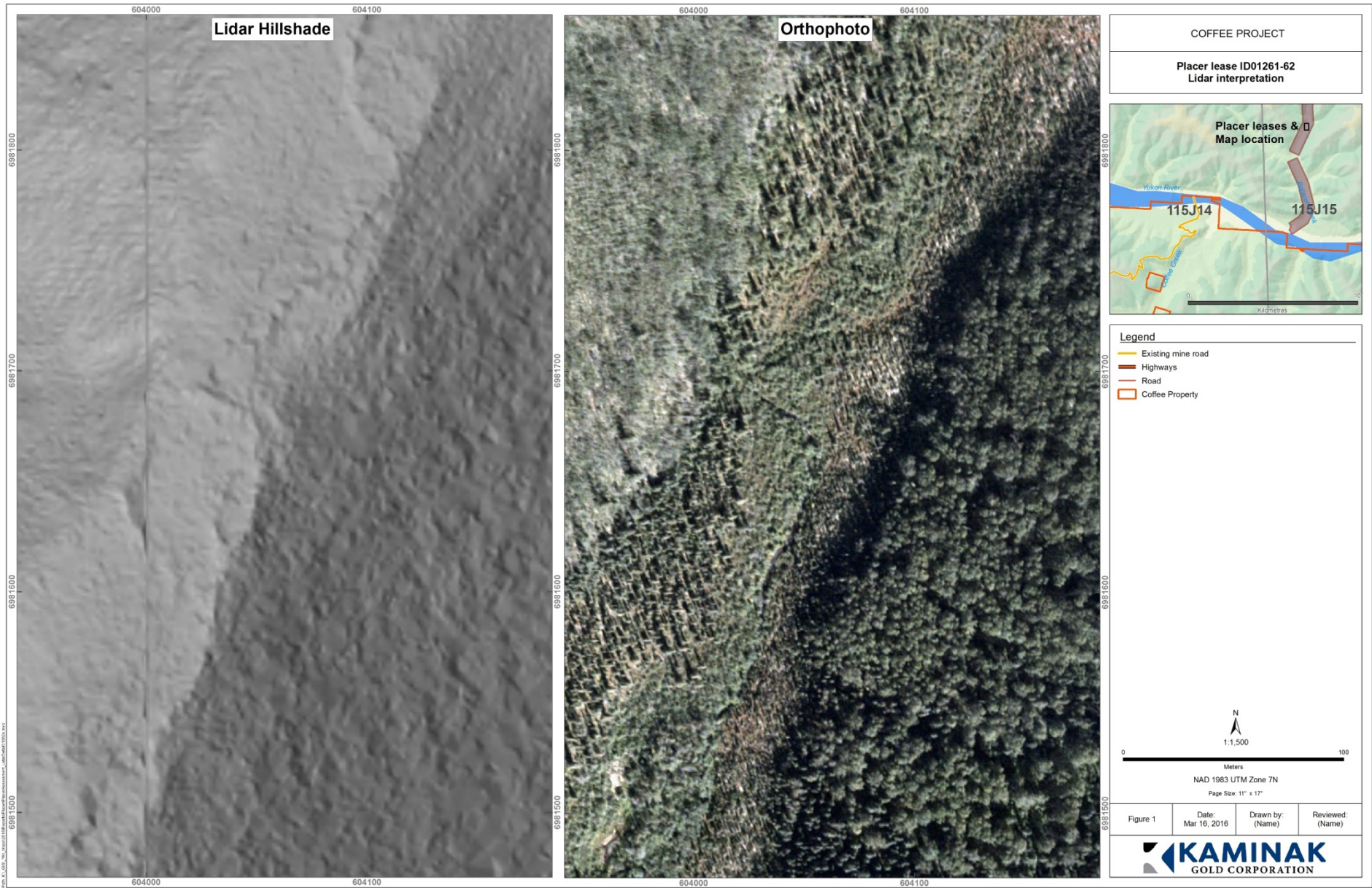


Figure 4 - Geomorphic features

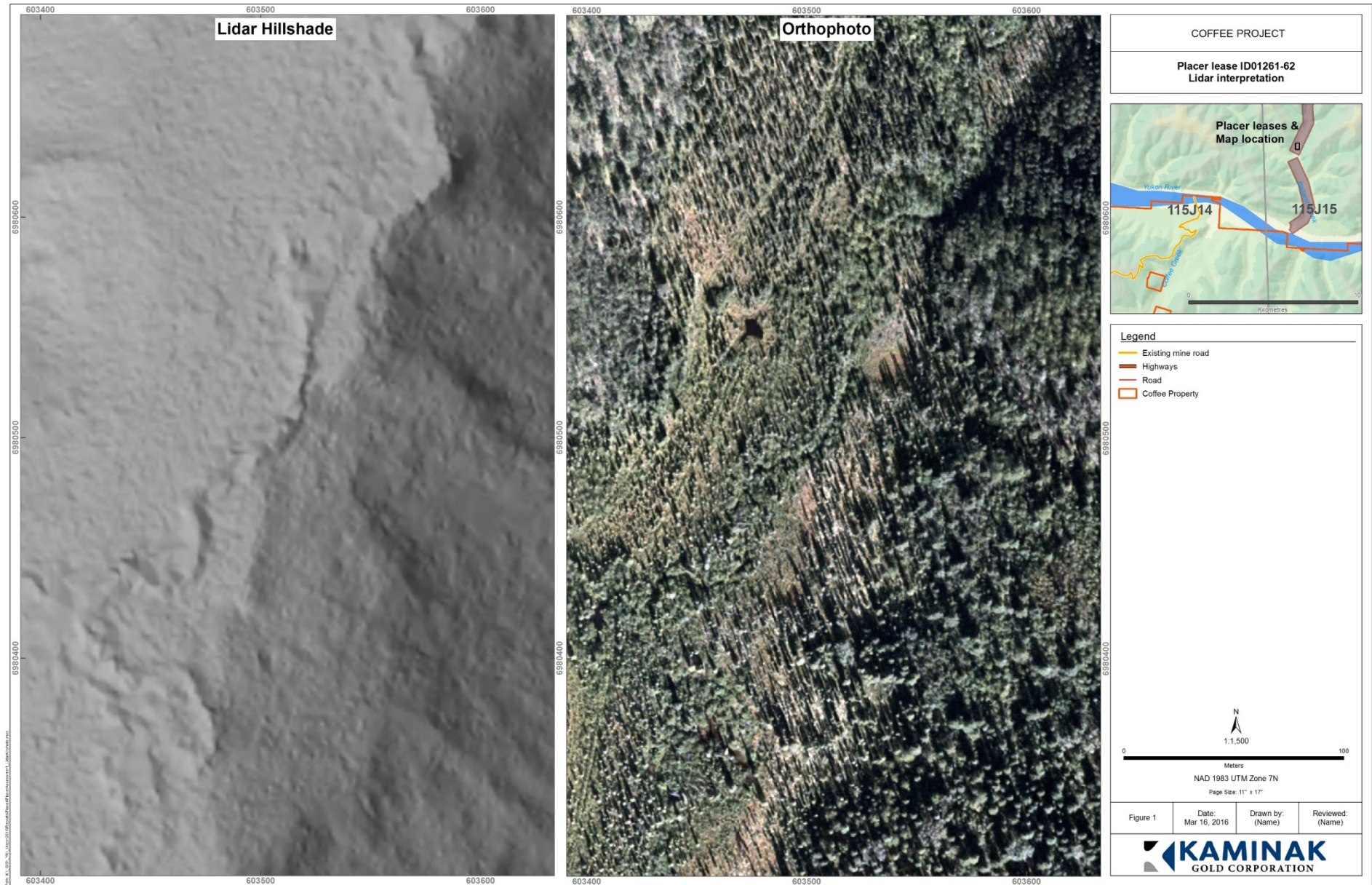


Figure 5 - Additional Geomorphic features

Respectfully submitted,

Vancouver, British Columbia

Appendix A: References

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Appendix B: Statement of Expenditures

Representation of work incurred on Placer Lease ID01262 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.

<u>FIELD WORK (JUNE 2015)</u>		<u>Amount</u>
Helicopter Mobilization	\$16,800 (total survey)	\$1,680 (proportional survey)
Lidar Acquisition	\$23,818 (total survey)	\$2,382 (proportional survey)
 <u>COMPILATION AND REPORT WRITING</u>		
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)		
 <u>TOTAL</u>		 <u>\$6,012</u>

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.

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. ID01262 issued March 27 2015

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

Centered on Latitude: 62.948°N Longitude: 138.952° W. Lease is 5 miles in length

I MAKE OATH AND SAY THAT:

- 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 2015 and the 30 day of June 2015.

- 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 2016.

Notary Public

Applicant

Clinton Wai Yin Lee, Notary Public

New 1st Renewal 2nd Renewal Ammended program

Applicant's Name Tom Bokenfohr	Attorney for Eric Buitenhuis
Mining District Dawson	Lease Number ID01262

Office Date Stamp

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

Approximate distance in miles 5

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