BRITISH COLUMBIA

Ministry of Energy & Mines
Energy & Minerals Division
Geological Survey Branch

ASSESSMENT REPORT
TITLE PAGE AND SUMMARY

TITLE OF REPORT [type of survey(s)]: Geological — TOTAL COST: $ 40,000

AUTHOR(S): J. T. Shearer, M.Sc., P. Geo. SIGNATURE(S): J. Shearer

NOTICE OF WORK PERMIT NUMBER(S)/DATE(S): _____ YEAR OF WORK: _____

STATEMENT OF WORK - CASH PAYMENT EVENT NUMBER(S)/DATE(S): Event # 5402428

PROPERTY NAME: DoT - Apex

CLAIM NAME(S) (on which work was done): DoT 623903
Apex 565067

COMMODITIES SOUGHT: Au / Ag

MINERAL INVENTORY MINFILE NUMBER(S), IF KNOWN: _____

MINING DIVISION: Kamloops NTS: 92I/04E, (92I.003)

LATITUDE: 50 ° 03 ' ____ " LONGITUDE: 121 ° 25 ' 30 " (at centre of work)

OWNER(S)

1) J. T. Shearer
D. G. Cardinal

2) _____

MAILING ADDRESS

Unit 5 - 2330 Tyner Street
Port Coquitlam, BC V3C 2Z1

OPERATOR(S) [who paid for the work]

1) same as above

2) _____

MAILING ADDRESS

same as above

PROPERTY GEOLOGY KEYWORDS (lithology, age, stratigraphy, structure, alteration, mineralization, size and attitude):

Hosts several sub-parallel NW structure / faults, gold bearing up to 8.708 g/tonne from grab samples, Quartz - arsenopyrite vein in siltstones and phyllites

REFERENCES TO PREVIOUS ASSESSMENT WORK AND ASSESSMENT REPORT NUMBERS: Assess Rpt 26,539
27,492 13,643 12,028

(OVER)

TYPE OF WORK IN THIS REPORT	EXTENT OF WORK (IN METRIC UNITS)	ON WHICH CLAIMS	PROJECT COSTS APPORTIONED (incl. support)
GEOLOGICAL (scale, area)			
Ground, mapping	1:5,000	623903, 565067	$40,000
Photo interpretation			
GEOPHYSICAL (line-kilometres)			
Ground			
Magnetic			
Electromagnetic			
Induced Polarization			
Radiometric			
Seismic			
Other			
Airborne			
GEOCHEMICAL (number of samples analysed for ...)			
Soil			
Silt			
Rock			
Other			
DRILLING (total metres; number of holes, size)			
Core			
Non-core			
RELATED TECHNICAL			
Sampling/assaying			
Petrographic			
Mineralographic			
Metallurgic			
PROSPECTING (scale, area)			
PREPARATORY/PHYSICAL			
Line/grid (kilometres)			
Topographic/Photogrammetric (scale, area)			
Legal surveys (scale, area)			
Road, local access (kilometres)/trail			
Trench (metres)			
Underground dev. (metres)			
Other			
		TOTAL COST	$40,000

GEOLOGICAL ASSESSMENT REPORT
on the
DOT-APEX PROJECT

NTS 92I/04E (92I.003)
Latitude 50°03'N/Longitude 121°25'30"W
NEW WESTMINSTER MINING DIVISION
EVENT #5402428

For

88 Capital + Electra Gold Ltd.
#5-2330 Tyner St.
Port Coquitlam, B.C.
V3C 2Z1
Phone: 604-970-6402
Fax: 604-944-6102
Website: www.ElectraGoldLtd.com

Prepared by

J. T. SHEARER, M.Sc., P.Geo.
E-mail: jo@HomegoldResourcesLtd.com

November 10, 2012

Fieldwork Completed between May 1, 2012 and August 30, 2012

TABLE OF CONTENTS

TABLES

FIGURES

PHOTOS

SUMMARY

The DOT-Apex and Keefers-Hanna Gold projects are located near the small settlement of Keefers, British Columbia, along the Fraser River some 19 kilometres (12 miles) north-northwest of the town of Boston Bar, BC.

J.T. Shearer, M.Sc., P.Geo. holds title to 33 contiguous claims totalling 6,846.54 ha that forms the property.

The claims cover topography consisting of river terraces of gentle terrain to rugged mountainous tree covered slopes. Access into the property is by logging roads and Hydro roads, which were opened for the present, from Boston Bar.

At the turn of the century the Keefers area experienced a brief period of placer gold activity and related lode gold prospecting. Placer gold found in Hannah Creek around the 1890's is believed to have been sourced from gold zones known to occur along the creek. A number of old trenches, adits and short tunnels occur on the property. Recently (1982), the Geological Survey of Canada released geochemical data from a stream sediment survey conducted in the area, resulting in some claim staking by prospectors and junior companies.

The claims are underlain by graphitic phyllite and siltstones intruded by a granitic plug. A large shear-fault structure hosting massive dyke-like quartz veins and intensely weathered iron carbonate occurs within the sediments, adjacent to the granitic plug.

Gold and arsenic geochem highs are associated with the above fault structure, referred to as the west structural zone. Pyrite and other sulfides were noted in parts of the dyke-like quartz veins. The Hanna East zone is also anomalous in gold and arsenic with a number of previous assay values ranging between .01 oz./ton to 0.5 oz./ton gold. This zone can be traced for approximately 150 metres (410 ft.) and varies in width from 2. (6.5 ft.) to 5 (16 ft.) metres. The July to August 2010 program consisted of additional grid soil samples and prospecting/geology. Previous grab samples in 2010 assayed up to 8.708 g/tonne in the quartz-arsenopyrite zone at the main East Hannah zone.

The current small geological mapping program was completed between May 1, 2012 and August 30, 2012 along the northernmost access road located west of previous soil sampling.

Respectfully submitted,

J. T. Shearer, M.Sc., P.Geo.
November 10, 2012


126°0'0"W
124°0'0"W
122°0'0"W
120°0'0"W
118°0'0"W
54°0'0"N
52°0'0"N
50°0'0"N
48°0'0"N
ALBERTA
BRITISH COLUMBIA
Prince George
Quesnel
Williams Lake
Revelstoke
Lillooet
Kamloops
Vernon
Merritt
Kelowna
Penticton
Campbell River
VANCOUVER ISLAND
Port Alberni
Nanaimo
West Vancouver
Duncan
Victoria
WASHINGTON
Pacific Ocean
Dot Apex and Keefers Hanna Property
Homegold Resources Ltd.
Keefers-Hannah Property
Location Map
N
1:3,500,000
25 12.5 0 25 50 75 100
Kilometers
Prepared by: Jo Shearer, P.Geo.
Figure 1.

INTRODUCTION

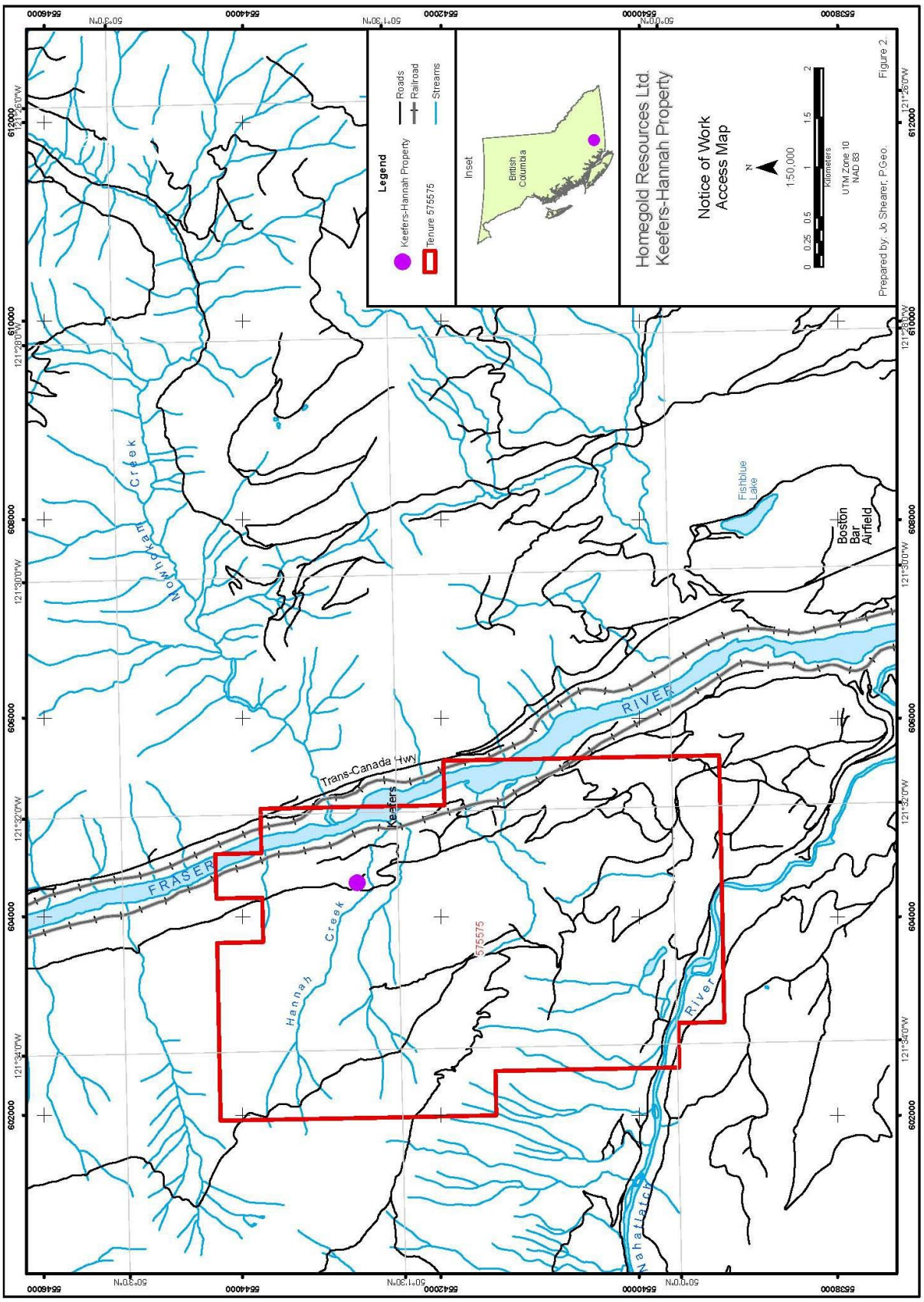
The DOT-Apex and Keefers-Hanna claim groups is an early stage exploration property. It covers a portion of a geological structure referred to as the Kwoiek Creek Fault associated with an accretionary terrane complex. This fault system forms a zone of ductile deformation spatially related to a number of sedimentary-hosted orogenic gold (silver)-bearing zones. This report briefly summarizes a small prospecting program along roads north and west of previous soil sampling. The properties offer excellent potential for extending existing gold mineralization and or making new discoveries along strike.

The Hanna Gold mineral claims consist of a total of 33 contiguous units totalling 9,481 ha and were staked in 2007 to 2009 and presently are held by J. T. Shearer of Port Coquitlam, British Columbia. The writer has been retained by the Homegold Resources Ltd. to oversee the preliminary exploration program and to evaluate the potential of the property based on existing results.

The property is located immediately adjacent to the settlement of Keefers, BC and is approximately 19 km north-northwest of Boston Bar, BC.

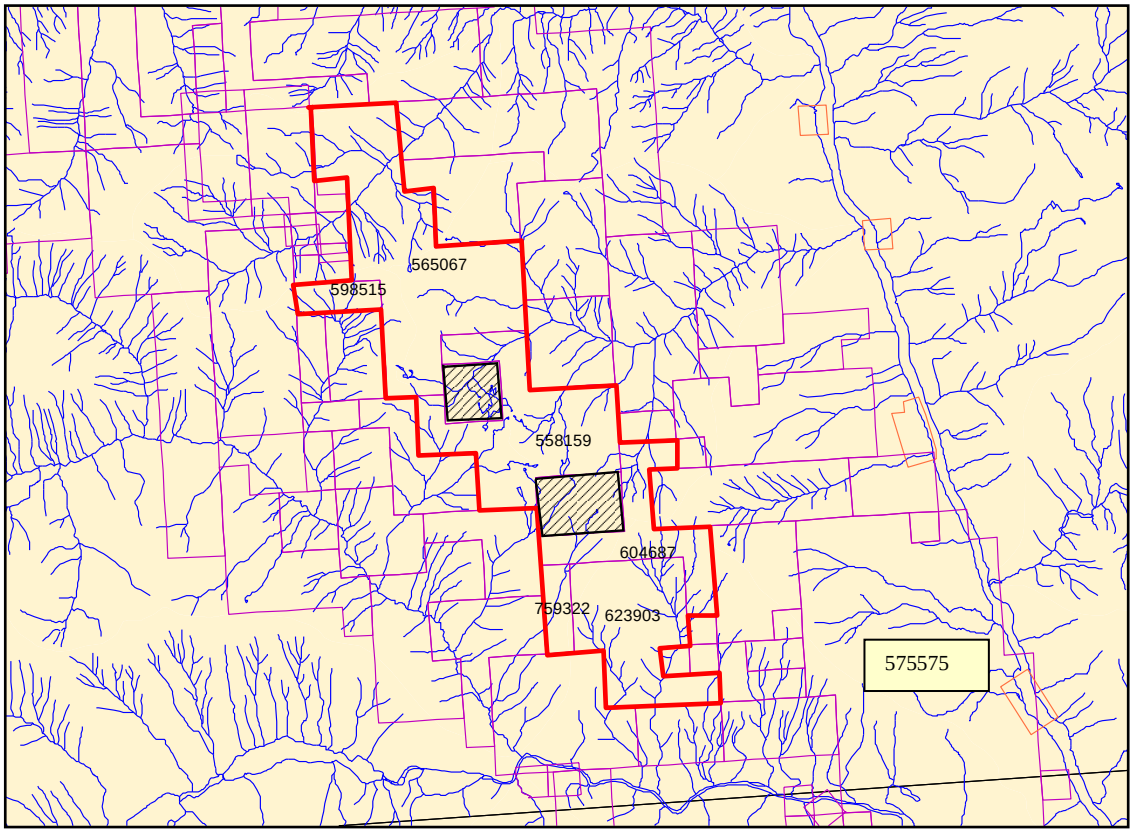
The claims are underlain by metasedimentary rocks which host a major fault structure consisting of sheared, massive quartz, iron carbonate, and decomposed talc and serpentine. A granitic plug intrudes the metasediments. The Hannah “East Zone” is composed of graphitic phyllite and fine grain siltstone carrying auriferous-arsenopyrite in places. The arsenopyrite mineralization occurs in quartz veins and in narrow silicified shears, and also appears to occur sporadically along tightly foliated limbs of altered (bleached) siltstone. Some fine visible gold was observed in narrow oxidized shears. Encouraging results were obtained from preliminary prospecting and sampling.

This assessment report describes a small prospecting program along roads north and west of previous soil sampling.


Legend
Roads
Railroad
Streams
Keefers-Hannah Property
Tenure 575575
Inset
British Columbia
Homegold Resources Ltd.
Keefers-Hannah Property
Notice of Work
Access Map
1:50,000
Kilometers
UTM Zone 10
NAD 83
Prepared by: Jo Shearer, P.Geo.
Figure 2.
Fishblue Lake
Boston Bar Airfield
Trans-Canada Hwy
Keefers
FRASER
RIVER
Hannah Creek
575575
Nahatlatch River
Nowhkan Creek

LOCATION AND ACCESS

The claims are located in southwestern British Columbia (Figure 1) some 22km due north-northwest of the community of Boston Bar. The community is situated along the Fraser River and Trans-Canada Highway, about 3 hours' drive from the city of Vancouver. Access to the claims is by a series of public and seasonal logging roads for a combined distance of some 35-40km. It should be noted that some of the logging roads leading to the claims have recently been deactivated by the Ministry of Forests and would require upgrading for 4-wheel drive vehicle use. Also, helicopter can be chartered from the town of Hope approximately 30 minute ferry time to the claim site. Geographically, the claims lie along the eastern edge of the pacific ranges – rugged coastal mountains. Topography ranges from 800m on the claim to 1,940m on the Apex claim. The group covers the south facing slope overlooking the Nahatlatch River valley which empties into the Fraser River. Most of the rock outcrop is limited to the higher elevations and creek valleys. Depending on elevation, seasonal exploration surveys can commence from about early April to mid-May and normally end by late November.



CLAIM MAP

DOT-APEX and KEEFERS-HANNA MINERAL CLAIM GROUPS
NTS Mapsheet 092I

Figure 2

PROPERTY DESCRIPTION (List of Claims)

The Keefers-Hanna claims are shown in Table I and illustrated on Figure 3.

TABLE I – List of Claims

Claim Name	Tenure Number	Issue Date	Good To Date	Area (ha)
Apex	565067	August 26, 2007	August 30, 2017	725.66
Dragon	558159	May 6, 2007	August 30, 2017	477.11
Apex	598515	February 2, 2009	August 30, 2017	62.20
DOT 2	604687	May 19, 2009	August 30, 2017	249.01
DOT	623903	August 25, 2009	August 30, 2017	373.62
Rawhide	556221	April 12, 2007	August 30, 2014	62.23
Lucy	556224	April 12, 2007	August 30, 2014	82.97
Keefers	575575	February 7, 2008	August 30, 2014	1,557.06
Keefers 10	581211	April 14, 2008	August 30, 2014	20.74
Lucy 11	581216	April 14, 2008	August 30, 2014	166.01
Lucy 4	581317	April 15, 2008	August 30, 2014	82.97
Lucy 5	581318	April 15, 2008	August 30, 2014	228.33
Keefers 3	581445	April 16, 2008	August 30, 2014	41.49
North Keefers	584580	May 19, 2008	August 30, 2014	124.49
Joining 1	602058	April 2, 2009	August 30, 2014	62.29
Natch Central	602326	April 8, 2009	August 30, 2014	186.65
Rand One	602327	April 8, 2009	August 30, 2014	165.84
Lucy West	602372	April 9, 2009	August 30, 2014	20.73
Lucy 6	602666	April 15, 2009	August 30, 2014	165.98
Keefers N	602806	April 17, 2009	August 30, 2014	228.13
DOT A	604273	May 10, 2009	August 30, 2014	228.30
DUT 1	604386	May 12, 2009	August 30, 2014	186.71
DUT 2	604387	May 12, 2009	August 30, 2014	145.32
DUT 3	604388	May 12, 2009	August 30, 2014	41.46
DUT 4	604389	May 12, 2009	August 30, 2014	207.45
DUT 5	604400	May 12, 2009	August 30, 2014	82.94
DUT 7	604629	May 17, 2009	August 30, 2014	145.28
DUT 8	604632	May 17, 2009	August 30, 2014	20.74
DUT 6	604662	May 18, 2009	August 30, 2014	20.74
DUT 9	604646	May 18, 2009	August 30, 2014	83.05
SE Gisby	606024	June 14, 2009	August 30, 2014	20.77
North Jack	606025	June 14, 2009	August 30, 2014	20.72
North Apex	705058	January 30, 2010	August 30, 2014	310.77
Boss B	717482	March 7, 2010	August 30, 2014	20.73
Lucy 2	765262	May 2, 2010	August 30, 2014	82.96
K-2	792762	June 14, 2010	August 30, 2014	20.75
West Rand	793802	June 16, 2010	August 30, 2014	62.14
Keefers North	793842	June 16, 2010	August 30, 2014	41.45
Fraser 2	831931	August 21, 2010	August 30, 2014	20.75
			Total Hectares:	**6,846.54**

The claims are 100% owned by J. T. Shearer.

HISTORY

Limited placer gold activity took place on some of the local streams in the early 1900's. In 1932, the BC Ministry of Mines Annual Report noted that prospectors had found some very coarse gold in Log Creek. Part of the creek cuts along the western flank of the claim group. Potential source of some of this placer gold led prospectors to explore the Kwoiek Creek fault – serpentine belt. In 1936, H. C. Horwood of the G.S.C. (Paper 36-7) briefly examined 3 gold and silver workings along the belt between Pyramid Mountain and Nahatlatch River (Figures 2 and 3), a strike length of some 15km. All these workings, consisting mainly of open cuts and shallow pits were reported to contain quartz veins with sulphide mineralization in altered sediments carrying minor amounts of gold and silver.

The Geological Survey of Canada carried out a regional mapping program between 1945-47, which included mapping of the Kwoiek Creek fault structure and related lithologies (S. Duffel and K. C. McTaggart, G.S.C. Memoir 262). In 1989, J. W. H. Monger (G.S.C.) updated and produced a structural terrain map of the area (Maps 41-1989 and 42-1989). Except for a brief period in 1972-73, when limited exploration surveys were conducted to investigate the ultramafic rocks associated with the fault system for potential nickel – the area has largely remained unexplored since the late 1930's until the early 1980's.

In 1983, D. G. Cardinal with 2 field assistants and based on limited geological data, rediscovered the old Jubilee showing. A grab sample taken from one of the sheared oxidized structures containing abundant arsenopyrite, assayed 0.766 oz./ton Au (26.0 gm/t). The old Serpentine and Summit showings were also located. The area was subsequently staked straddling the Kwoiek Creek fault system for some 10km along strike and in 1984 Hudson Bay Exploration & Development Co. Ltd. became the owner-operator of the claims. Between 1984-85 Hudbay conducted both reconnaissance geophysical (VLF-EM) and geochemical surveys along strike of the mineralized structure including 6 exploratory diamond drill holes (Figure 6) over the area now referred to as the Dot zone. Although Hudbay was encouraged by the results it concluded in an in-house report:

"with a dramatic increase in the price of gold, the claims might still have some potential, however at the present price levels of US $300-350 per oz. it is no longer worth pursuing."

The company consequently dropped the claims in 1986. Results of some of Hudbay's work can be studied from 2 assessment reports (AR 13167 and 13634) submitted to the BC Ministry of Energy, Mines and Petroleum Resources (EMR).

Although the ground along the gold-bearing structure has been restaked several times over the last 20 years, not since 1985 has there been any serious attempt to explore for gold (silver). In 2002, D. G. Cardinal staked open ground covering the old Serpentine and Summit gold showings as the Apex claims.

The importance of the gold (silver) potential along the Kwoiek Creek structure was further high-lighted when in 2003-04, a joint-venture partnership conducted an exploration drilling program to test the old Paystreak gold showing now known as the Randi claims. The Randi and Apex claims share the common claim boundary (Figure 3). The results of this work were encouraging with several of the drill holes intersecting gold-bearing siliceous altered horizons. One of the better intercepts assayed 3.32 gm/t across 4.5m which also included 7.45 gm/t across 0.8m. In an assessment report (AR 27339) submitted to the EMR (2004) it was noted:

"multiple silicified zones of gold-bearing quartz-sulfide veinlets have been found…gold has been found along the mineralized zone for 1500m along strike."

Although an aggressive exploration program was recommended on the Randi claims, no follow-up work has been carried out to the present day. This is due to outstanding contractual payments not fulfilled by the property owner to the drilling contractor. The ground was consequently tied up in litigation. The registered property owner subsequently went bankrupt and in 2008 the contractor was awarded 100% ownership of the Randi claims.

The description of the Paystreak gold-bearing zone hosted in structurally controlled silicified sediments appears to be very similar both in gold content, alteration and quartz veining as found on the Apex zone, which occurs 2km along strike to the southeast. Both are spatially related to the Kwoiek Creek break.

Apex Zone is located some 8 km northwest of the Dot zone along strike and along the same deformation and structural system. Apex anomalous gold-bearing mineral zone is traceable approximately 3 km along strike and has never been drill tested. It covers 2 historical showings referred to as the Serpentine and Summit showings. The Apex zone is well exposed along a steep escarpment overlooking a valley referred to as "Hanging Valley". The zone along the escarpment is structurally controlled (second-third order structures) and highly oxidized with large, weakly mineralized quartz veins some up to a metre wide hosted in sheared and altered metasediments. The phyllitic schists between and adjacent to the quartz veins have been altered and replaced by silica, iron carbonate, chlorite and disseminated pyrite, arsenopyrite and minor chalcopyrite. A grab sample taken off the escarpment assayed 4.7 gm/t Au.

This mineralized structure can be traced a further 1.0-1.5km to the south-southeast where a number of the old workings were re-discovered consisting of a number of shallow pits and open-cuts. One of the cuts was partly re-opened. Several samples collected from this cut ranged between 0.75-1.40 gm/t Au. Approximately 200m to the southeast and along strike an old pit was partly uncovered some of the better gold values included 1.29 and 2.3 gm/t. All of the samples collected were highly anomalous with respect to arsenic, ranging from 8,440 ppm to 23,551 ppm are highly altered with silica, iron carbonate, disseminated sulphides and quartz veinlets. A grab sample collected at the contact with the quartz monzonite returned 3.61 gm/t Au.

In the 1984-85 seasons Hudbay conducted grassroots soil geochemical and VLF-EM surveys over the area. The gridlines were 300 metres apart with sample stations at every 50m. This work is documented in assessment Report AR13167. The company delineated a significantly high soil geochemical arsenic anomaly (200 ppm-1,305 ppm) associated with sporadically elevated (25-30 ppb) Au values. This soil anomaly is located about 1km southeast and on strike with the above noted old workings and suggests to be the structural extension of the Apex zone. This area is heavily covered with vegetation with no outcrop. Two silt samples taken from a small stream which cuts through this area returned 90 ppb Au, with the highest value taken adjacent to the quartz monzonite intrusive returning 630 ppb Au.

No follow-up work was carried out by Hudbay although the company assessment report (13167) stated … "The arsenic anomalies may be pointing to a deeper gold-bearing system but at this time it is not considered economically feasible to pursue it further." Following the acquisition of the claims by D. Cardinal, several of the soil geochemical lines established by Hudbay in the area of the high arsenic geochem were re-sampled, using a hand auger to penetrate deeper into the soil profile. A number of the soil samples returned elevated Au values with the highest value at 300 ppb. Many of the samples contained >1000 ppm As.

It is evident from these reconnaissance surveys that, where arsenic produces a strong geochemical signature, potential for gold in-situ should not be ignored. The old workings and the arsenic (gold) geochemical anomaly to the southeast appear to occur along the same structure – this would extend the Apex zone for some 3km along strike. This structure is spatially related to the Kwoiek Creek fault system and is immediately adjacent to the quartz monzonitic stock which probably played a key role in the mineralization.

FIELD PROCEDURE for GEOLOGICAL MAPPING

A combination of computer generated field maps, hand-held Garmin GPS and a Trimble (Yuma Tablet) unit were utilized for mapping control. Mapping scale was generally 1:15000 with field geodata, such as rock outcrops and structures and related information, entered into the GPS and/or Trimble unit as well as a field log book. An area approximately 8 km long by 2 km wide was covered during the mapping surveys. Survey area is centered at co-ordinates: Lat. 50° 03' 07" N and Long. 121° 37' 34" W (Base Camp) on NTS mapsheet 092I/04.

Current work from May 1, 2012 to August 30, 2012 of traverses along the newly opened road north and west of previous soil sampling lines.

Photo 1. Geology Base Camp at Dragon Flay Lake – August, 2012
Center of Project: Lat. 50°03'07" N; Long. 121°37'43" W NTS:

REGIONAL GEOLOGY

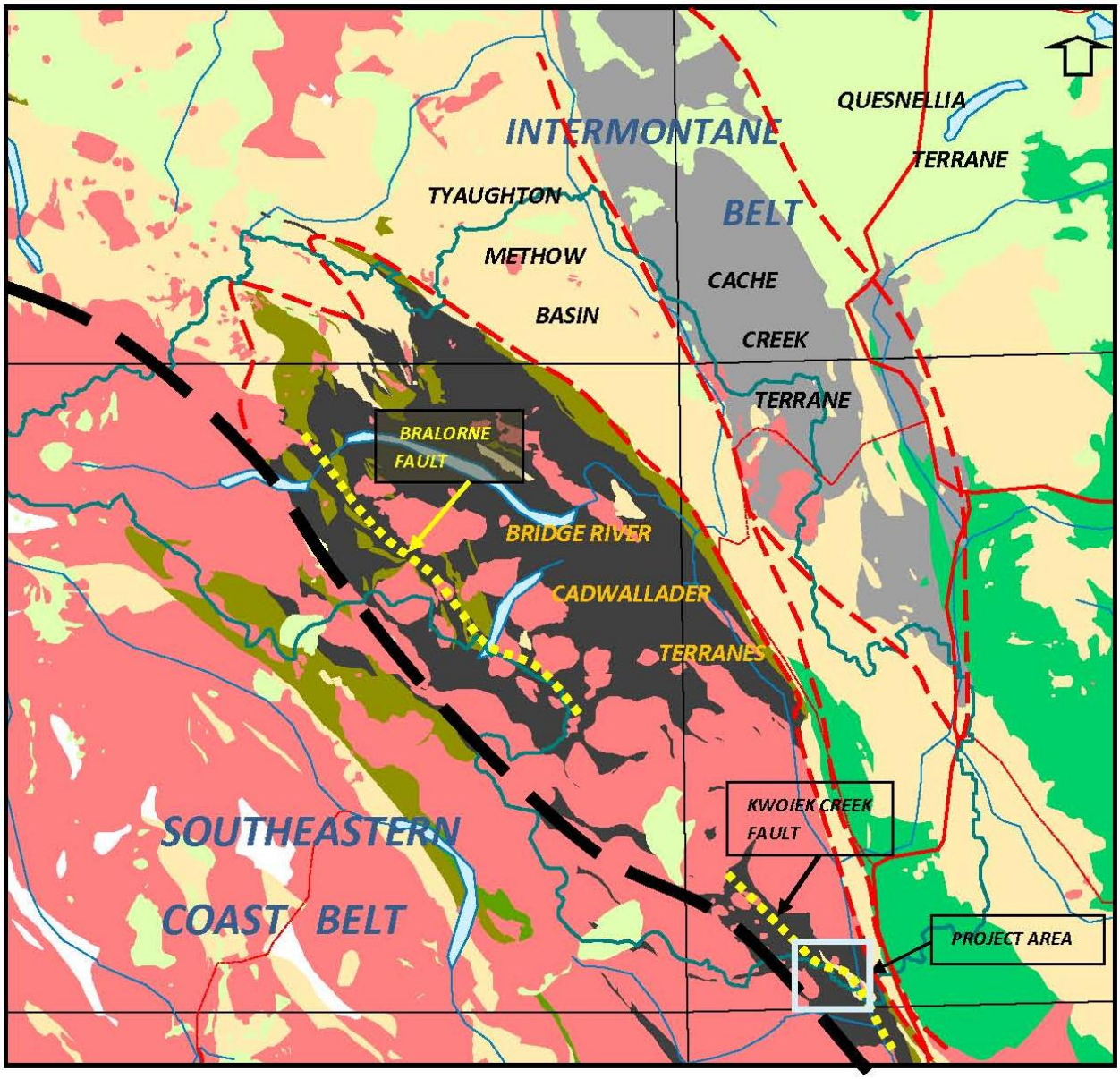
The project area is within the southeastern Coast Belt near its transition to the Intermontane Belt of structural complexity and intense deformation. Tectonically, the region is largely underlain by Mississipian to Middle Jurassic accretionary complexes of oceanic rock assemblages of the Bridge River Terrane including the stratigraphically overlying Cayoosh Assemblage. To the east, these assemblages are juxtaposed by the Palaeogene age Fraser Fault with clastic, marine to mainly non-marine successions belonging to Jurassic-Cretaceous Tyaughton-Methow Basin, and overlapping Upper-Cretaceous clastic, Jackass Mountain Group.

Magmatically, the region is intruded by a range of Cretaceous-Tertiary plutonic rocks that define the eastern limit of the Coast Plutonic Complex. The project is bordered to the south by the Spuzzum batholith with several local small stocks intruding the mapping area. Structurally, the region is marked by a prominent transpressional fault system referred to as the Kwoiek Creek Fault, reactivated during the younger (Tertiary) dextral movement of the Fraser Fault. KCF is represented by a belt of serpentinized ophiolitic rocks that comprise part of the Bridge River Terrane oceanic complex. This first order fault, along with proximal stocks, is spatially related to a number of structurally controlled gold occurrences hosted in lower order fault-shear systems (e.g. Dot and Apex gold zones).

Based on crustal seismic lithoprobe survey data (Spence and Mclean, 1998), the KCF is interpreted to be the southeastern extension of the Bralorne Fault system, associated with the historical Bridge River gold camp, is a deep-seated crustal break, disrupted by the southeastern Coast Range batholitic intrusions.

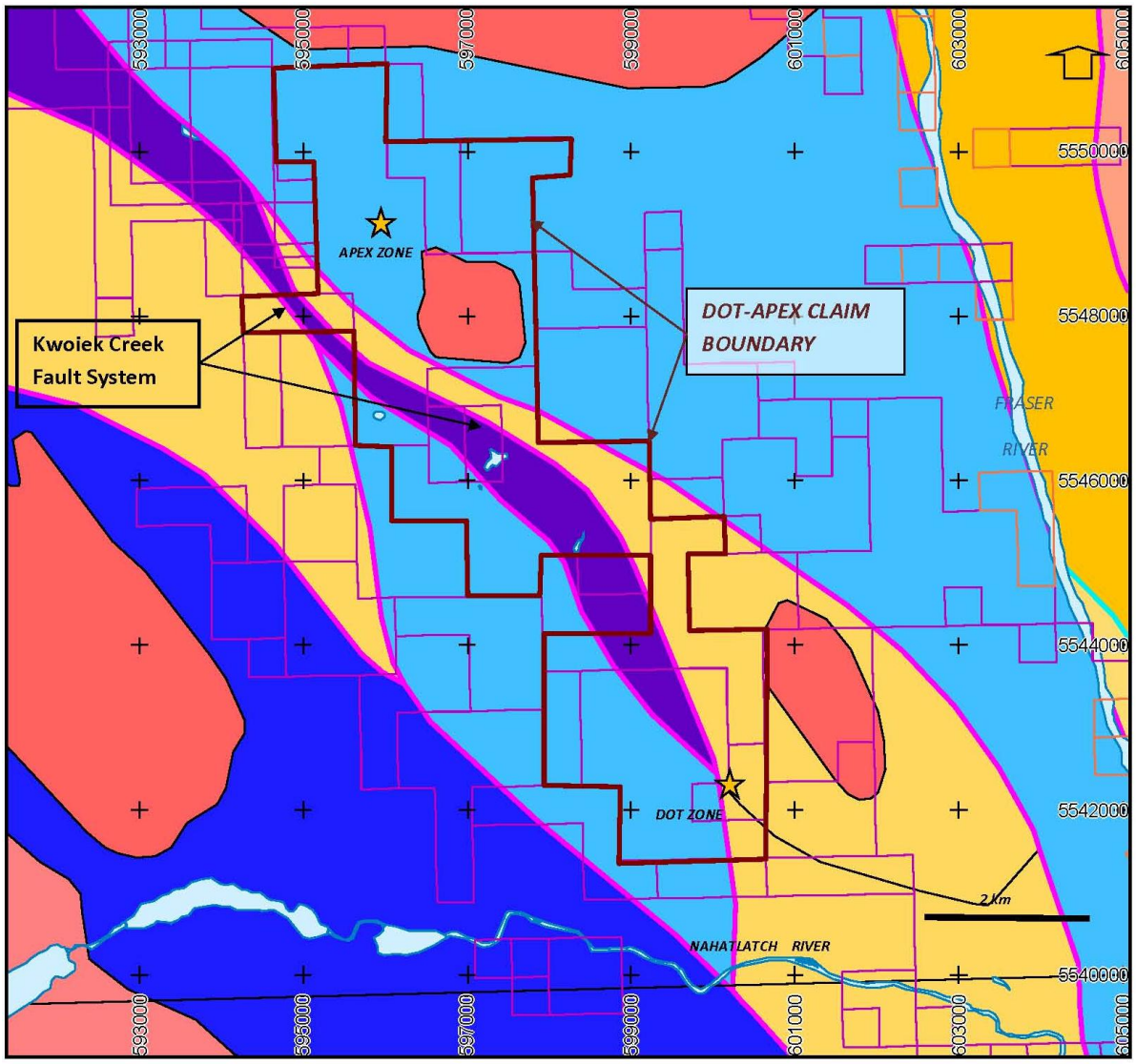
Regionally, the property straddles the southeastern extension of the Kwoiek Creek Fault (Figure 3), a prominent northwest trending, first-order structural system defined by fault-bounded serpentinized - ophiolitic rocks, which form part of the Bridge River Complex. This serpentine-structural system is traceable for some 35 kilometers, from the southeast, near the Nahatlatch River, where it is (dextrally) offset by the Fraser River Fault, extending northwest to the Stein River watershed where it is cut-off by southeast Coast Range batholithitic rocks.

Within the mapping project area, the dominate rock type is a northwest trending, steeply dipping, foliated, graphitic-quartz schist, in conformable contact with lower green schist facies, volcanic clastic - greenstone volcanic rocks. The schist is in fault-contact and structurally bounds a body of massive, dark green, serpentinite, which defines part of the KCF system. Based on the mapping, the serpentinite is interpreted as pinching out near the northwestern end and faulting off along the southeast-central portion of the property (Figures 4 & 5). This structural complex is intruded by 2 post accretionary granitic stocks. Both events, structurally and magmatically, are spatially related to at least 2 gold-enriched sites, the Dot and Apex zones discussed in more detail below.



REGIONAL GEOLOGICAL and TECTONIC FRAMEWORK

Figure 3



DOT-APEX CLAIM GROUP

REGIONAL PROPERTY GEOLOGY

Legend:

Bridge River Terrane:

- Jurassic-Cretaceous, Cayoosh Assessemblage: marine, coarse clastic sedimentary rocks.
- *Mississipian-Jurassic Bridge River Complex: undifferentiated meta-sedimentary and met-volcanic rocks.*
- *Faulted, serpentinized ophiolitic rocks – defines the Kwoiek Creek fault system.*

Shuksan Terrane:

- *Cretaceous-Tertiary, amphibolites-andalusite grade metamorphic rocks.*
- *Post accretionary granitic plutons.*

Fault-Contact

Figure 4

LOCAL GEOLOGY

Local geology underlying the claims comprises of steeply dipping, north-south trending sediments consisting mostly of graphitic phyllites, siltstones, and argillites. Along the western portion of the claims a major fault system was exposed during past stripping concordant with the trend of the sediments. The structure hosts highly fractured and sheared, massive to oxidized quartz and intensely weathered iron carbonate with decomposed serpentine-talc shears. The fault structure is 15 to 20 metres wide and can be traced for at least 1.25km and is believed to extend further. It occurs adjacent to a granitic plug.

The local geological framework is prominently marked by a major, first order transpressional break referred to as the Kwoiek Creek Fault, represented by a belt of serpentinite traceable for some 35 km along a north-westerly trend (Figure 4). The fault represents a suture-like structure juxtaposing the upper (Cayoosh) assemblage and lower serpentinized ophiolitic complex of the Bridge River terrane. This fault has produced a zone of ductile deformation and a series of lower order structures acting as conduits favourable for hosting gold mineralization.

The DOT-Apex claim group straddles part of a Bridge River serpentinite complex noted above which is fault-bounded by the Kwoiek Creek fault system. The fault system, composed of a first and lower order structures, is also suggested (J.M. Journeay and J.W.H. Monger, G.S.C. 1994) to represent an accretionary complex. On the property these structures form a series of steeply dipping, strike-slip faults and imbricated thrust faults bounding slices of low grade, greenschist facies sediments of Cayoosh Assemblage (possible Cadwallader terrane) which form the upper sequence, juxtaposed with other older rocks of the Bridge River complex. Due to metamorphism and complicated faulting, field identification between the 2 rock types can be difficult to distinguish although, the Cayoosh (Jurassic-Cretaceous) rocks are generally composed of coarser clastic sediments including argillite, shale, siltstone and minor sandstone and usually lesser degree of metamorphism. The Bridge River terrane rocks (Mississippian-Middle Jurassic) are deep water pelagic sediments (cherts) and greenstone with ophiolite complexes. On the property these rocks are normally composed of chloritic altered phyllites and schists in fault contact with serpentinized-talcose ultramafic composition rocks.

The DOT Zone covered by the DOT (623903) also covers the south-eastern extension of the fault-bounded serpentinite rocks discussed above. The serpentinite is interpreted to pinch out near the southern boundary of the DOT claims where the faults bounding the serpentinite coalesce into a single structure forming the main strand of the Kwoiek Creek fault system. This coupling of the faults is spatially related to an area of gold enrichment found on the claim (DOT Zone).

Two post accretionary intrusive stocks (Figure 4), probably of Tertiary age, intrude the accretionary complex and may have been introduced along zones of structural weakness and are spatially related to the gold enrichment zones found on the Apex and Dot zones. The stock located adjacent and northeast of the DOT claims predominately consists of granodioritic composition. The stock found on the Apex claim is mainly composed of quartz monzonite. Both may have played a role in the epigenetic gold mineralization and associated quartz veining found on the Apex and Dot zones which also show some local skarn overprinting.

PREVIOUS DIAMOND DRILLING

Exploratory drilling program conducted in 1984 and 1985 by Hudbay consisted of 6 exploratory drill holes and was designed to test the gold-bearing structure (Dot zone). Drill hole GL84-1 was drilled at an oblique angle into the zone (at -48°). The best intercept between 18.98m-26.73m a 7.77m interval, assayed 3.3 gm/t Au and 4.8 gm/t Ag. This intersection also includes: 4.0 gm/t Au and 4.8 gm/t Ag over 5.48m and ; 7.0 gm/t Au and 6.5 gm/t Ag over 1.22m. It consists of highly altered silicified-carbonatized metasediment hosting disseminated arsenopyrite and pyrite.

Drill hole GL8402 was drilled from the same site as GL84-1 but orientated approximately northeast and semi-parallel to the creek which intersected a wide section of talcose shears. The creek probably represents the extension of the Kwoiek Creek fault system as a result no significant Au values were intersected. Hole GL84-3 and 84-4 were drilled across the creek (southeast) and opposite of the main zone. These holes did not intersect any significant mineralization and suggest that the mineralized zone is probably faulted off and/or offset. Holes GL85-5 and 85-6 were orientated at approximately right angles to the mineral zone (at -49° and -55° respectively) encountering wide intersections of altered and skarns mineralization including disseminated sulphides, silicification, iron carbonate and K-spar replacement. Holes 5 and 6 were drilled some 250m to the northwest of GL84-1 (Figure 5) along trend of the zone. Hole 5 intersected 3 narrow sections assaying: 1.9 gm/t Au, 1.0 gm/t Ag over 0.42m; 1.9 gm/t Au, 7.2 gm/t Ag over 0.23m and; 2.0 gm/t Au, 2.1 gm/t Ag over 0.3m. Hole 6 intersected 3.0 g/t/ Au, 2.7 gm/t Ag over 1.14m and; 3.6 gm/t Au, 6.5 gm/t Ag over 0.59m.

Drill Hole Summary

Hole Number	Interval (m)	Au gm/t	Ag gm/t	Comments
GL84-1 Inclu. Inclu.	7.77 5.48 1.22	3.3 4.0 7.0	4.8 4.8 6.5	
GL84-2				Fault zone – no significant mineralization
GL84-3				Faulted – no significant mineralization
GL84-4				Faulted – no significant mineralization
GL85-5	0.42 0.23 0.3	1.9 1.9 2.0	1.0 7.2 2.1	
GL85-6	1.14 0.59	3.0 3.6	2.7 6.5	

Based on this preliminary drilling the gold-bearing structure is open to the northwest and to depth. The zone was tested to a depth of 160m. VLF-EM surveys conducted by Hudbay along strike suggest the zone may extend 2000m or more. It is likely the EM signature is responding to graphitic shears, however this would also indicate that the EM is picking up a series of dilatent structures which could represent a ductile deformation zone related to the fault system, favourable for hosting the extension of the Dot gold-bearing mineralization.

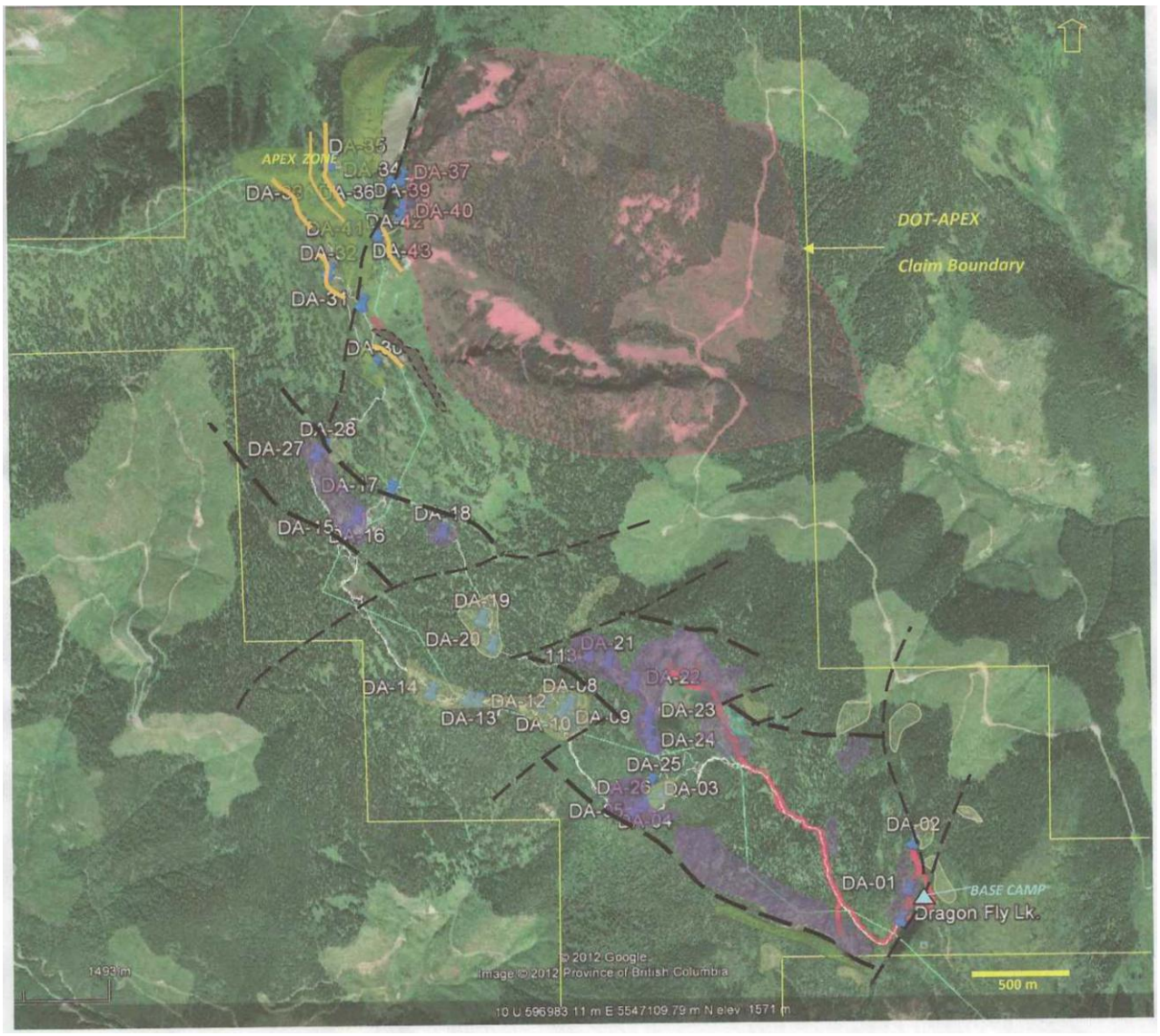


Figure 5 – Google Image Showing Work Area

EXPLORATION 2012 MAPPING

A reconnaissance field mapping project was conducted on the Dot-Apex Project. The main purpose of the project was to better define the Kwoiek Fault system and its spatial relationship to the auriferous-bearing mineralization found on the property, as well as, the type of host rock, alteration features and structural controls.

In order to gain access to the mapping project, an old (1981) mineral exploration and former logging road were rehabilitated for a total distance of some 12 km. A field base camp was established along height-of-land near the center of the claim group at a small lake referred to as Dragon Fly Lake, elevation 1,582 m (Photo 1). From here, mapping traverses were made possible to the northern end of the claims in the area of the Apex gold zone. An old (circa late 1920s) prospecting trail, in places still well visible, which leads to the zone, was found to be quiet useful during the course of the project.

Mapping surveys were also conducted to the southeast in the area covering the Dot gold zone. However, only limited time was spent mapping this area as both historical (1983-85) and recent (2011) work, including diamond drilling, have document this area in some detail. As well, Dot-Apex claims covering the south facing slopes overlooking the Nahatlatch River valley, are densely covered by vegetation affording very little bedrock exposure other than road-cuts, and incise streams thereby mitigating constructive mapping.

A combination of computer generated field maps, hand-held Garmin GPS and a Trimble (Yuma Tablet) unit were utilized for mapping control. Mapping scale was generally 1:15000 with field geodata, such as rock outcrops and structures and related information, entered into the GPS and/or Trimble unit as well as a field log book. An area approximately 8 km long by 2 km wide was covered during the mapping surveys. Survey area is centered at co-ordinates: Lat. 50^{o} 03’ 07” N and Long. 121^{o} 37’ 34” W (Base Camp) on NTS mapsheet 092I/04.

Several rock specimens were collected for further detail examination under binocular microscope with a number of these samples selected for future laboratory multi-element analysis.

The mapping project was conducted in sections, northern (Map A), central (Map B), and southern (Map C) sections (Figure 6).

Map A: Along the northern section (Figure 7), four main rock types were encountered: near the western claim boundary, (1) serpentine rocks are in fault-contact (KCF) with highly foliated (2) graphitic-quartz schist. The schist characteristically displays tightly crenulated, thin boudin quartz lenses in graphitic schistose matrix. Further east at higher elevation, the graphitic schist is in conformable contact with highly foliated, (3) volcanic-greenstone schist, altered to chloritic, greenschist facies grade metamorphism. Intruding the greenstone is a medium to coarse grain (4) biotite granodiorite. Along the greenstone-granodiorite contact is a structurally controlled, blackish, massive, coarse grain, lamporhyritic dyke, which can be traced for some 250 m along strike.

Alteration consisting of moderate to strong carbonitization and silicification characterizes the greenstone-schist adjacent to the biotite granodiorite. In places, it is pervasively altered with iron carbonate, cross-cutting quartz veinlets, and listwanite-green chrome mica (fuchsite) mineralization. The strongest zone of alteration and associated sulphide mineralization is in an area which overlooks a valley, here, the zone is well exposed along the north facing slope.

An area mapped in more detail is shown as Map D at 1:5,000 scale (in pocket).

Referred to as the 'Apex Zone' (Figure 7), exposed along the slope are several large, sub-paralleling quartz veins hosted in shear zones (Photo 2). Characteristically, the veins carry little to no mineralization, however adjacent to the walls of the veins the rock is highly altered with iron carbonate carrying lenses of predominately fine grain, disseminated, arsenopyrite, minor pyrite and pyrrhotite. Previous (2010) sampling from this zone by the author returned up to 4 gm/t Au.

Photo 2. *Apex Zone: displaying shear control quartz veining and associated sulphide mineralization and iron carbonate alteration.*

Map B: The central portion of the property is underlain a by large section of northwest trending, faulted, massive, dark green, serpentinite, which is fault-bound to the northeast and southwest by foliated, graphitic-quartz schist. The serpentine is offset by northeast-southwest trending secondary faults juxtaposed with highly foliated graphitic-quartz schist. Near the center of the property is a small lake (Figure 58). Along its' shores are well exposed rock outcrops of serpentine. Along east shore of the lake is a band, approximately 5-10 m wide and traceable for at least 50 m along strike, of greyish, medium grain, crystalline marble, and displays a gradational contact with finely laminated, carbonate altered, serpentine rocks. Along this area are prominent ridges of serpentine, which characteristically display primary structures that include flow matrix textures with large, rafted, sub-rounded, to sub-angular pyroclastic-like fragments, that resemble proximal vent source material (Photo 3 and Photo 4 below).

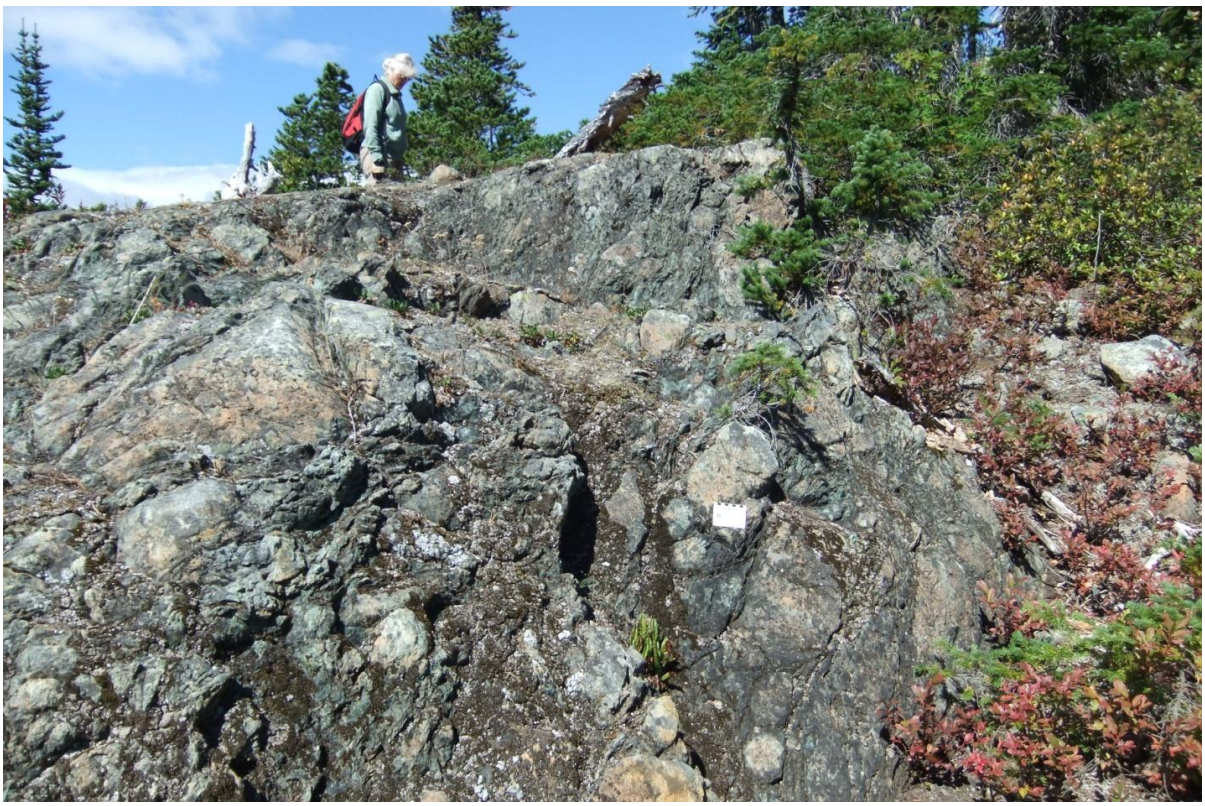


Photo 3

Photo 4

The body of serpentine in this area is traceable for at least 2 km on northwesterly strike and is up to 1 km wide. Limited alteration was observed along its' fault-contact with the graphitic-quartz schist, in places consisting of weak to moderate iron carbonate hosted in the schist. However, this area has more vegetation coverage then in map area A. This is mainly due to the elevation difference. For example, the Apex Zone occurs along alpine environment located at summit of 1925 m versus elevation along the lake shore is 1610 m, overburden along this area could be masking any potential sulphide mineralization.

Near base camp at Dragon Fly Lake, a significant northeast-southwest trending, cross-cutting fault has offset and has partly terminated the southeastern extension of the serpentine belt. Immediately south of the claim boundary (Figure 8) is a talc-magnesite deposit where a lens of the fault-bounded serpentine rocks has completely altered to talcose material.

An area mapped in more detail is shown as Map E at 1:5,000 scale (in pocket)

Map C: This southeastern portion of the mapping area is underlain dominantly by steeply dipping, northwest trending, foliated, graphitic-quartz schist. An incise stream cuts down the center of the mapping area, which reflects the southeastern extension of the KCF system (Figure 6). Here, the fault system appears to come together along with a series of lower order, north-south trending faults, coalescing to form a single fault strand, and dextrally offsetting KCF. Spatially related to this structural feature, is a fault-shear that controls a highly altered and well mineralized zone referred to as the Dot Zone (Figure 9).

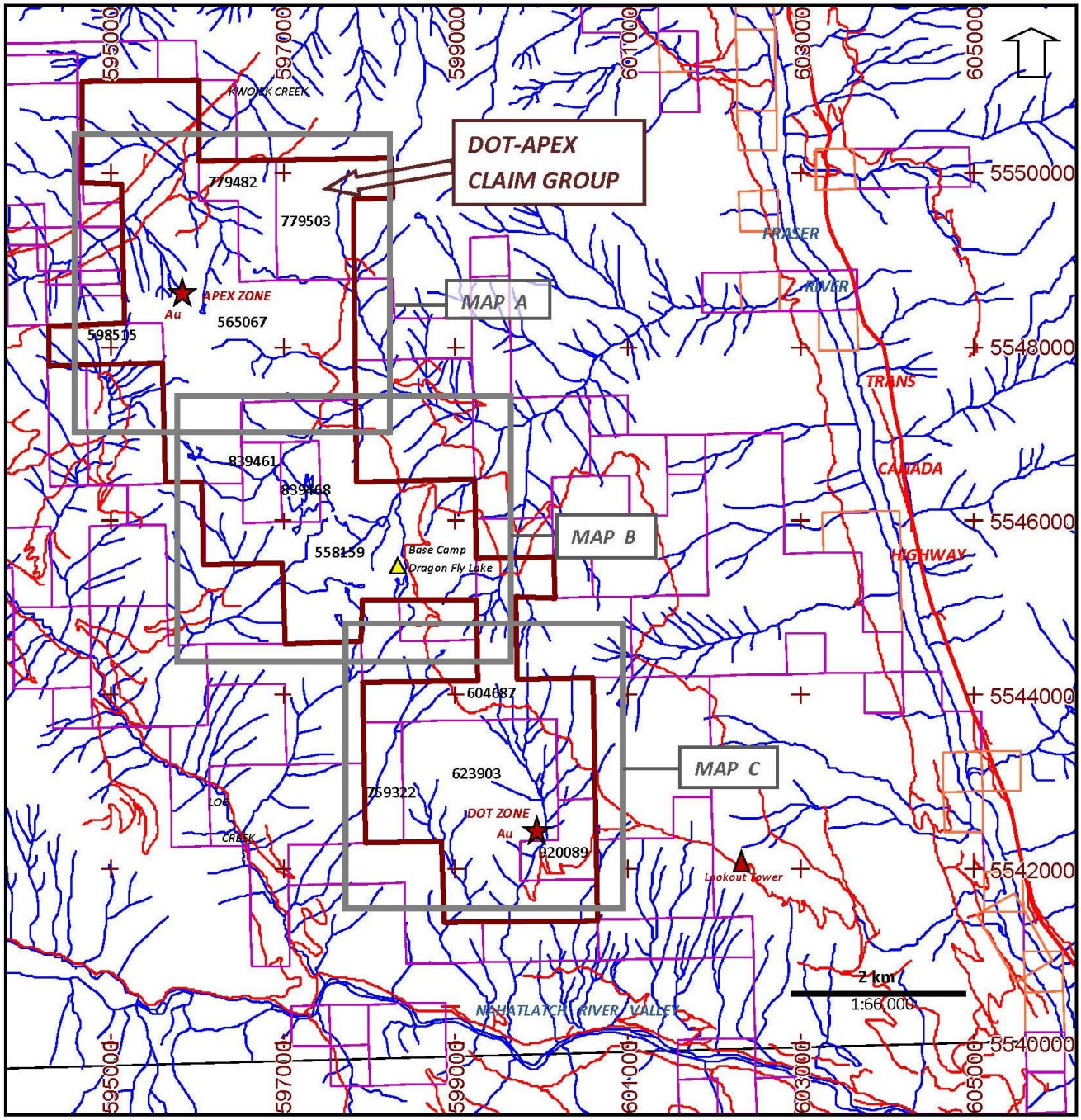
The zone is partially exposed along west bank of the stream and is approximately 40 meters wide. Alteration assemblage consists of K-spar, biotite, chlorite, quartz, iron carbonate, lesser albite and occasionally finely disseminate garnet. Sulphide assemblage includes arsenopyrite, pyrite, pyrrhotite and minor chalcopyrite. The zone in places, hosts lenses of quartz-iron carbonate breccia, which is associated with abundant disseminated sulphides. The zone is cut by younger sub-paralleling quartz structures that are generally not mineralized (Photo 5).

In 2011, the Dot Zone was drill tested by Electra Gold Ltd. with a series of 5 holes from 2 drill stations. A number of sub-paralleling gold-bearing zones were encountered with the best section containing 2.067 gm/t Au over 5.59 meters.

Limited mapping conducted across and east side of the stream, along a section of road cut, displays fault slices of potassic and quartz vein alteration (Figure 9). This alteration, although not as well mineralized as the west side of the stream, is believed to be the southeastern extension of a faulted slice of the Dot Zone. Dextral movement along younger, post mineral, lower order faults appear to have offset or simply faulted off the extension of the Dot Zone to the southeast.

An area within Figure 9 is shown as Map F at a scale of 1:5,000 (in pocket)

Photo 5.	Photo showing part of the Dot Zone with younger cutting quartz veins.

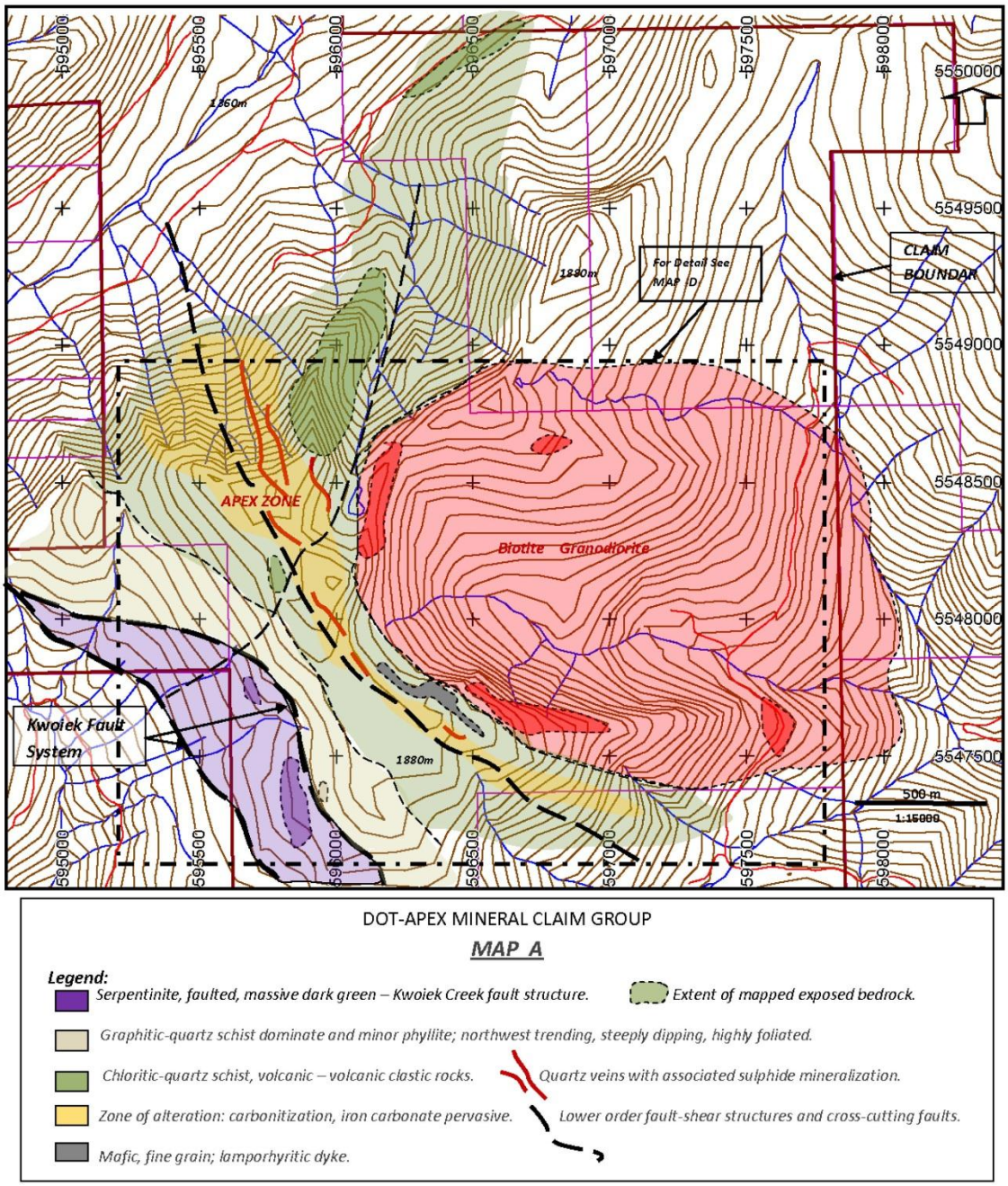


DOT-APEX CLAIM GROUP

MAPPING PROJECT AREAS

North-Map A; Central-Map B; and South-Map C

Figure 6


595000
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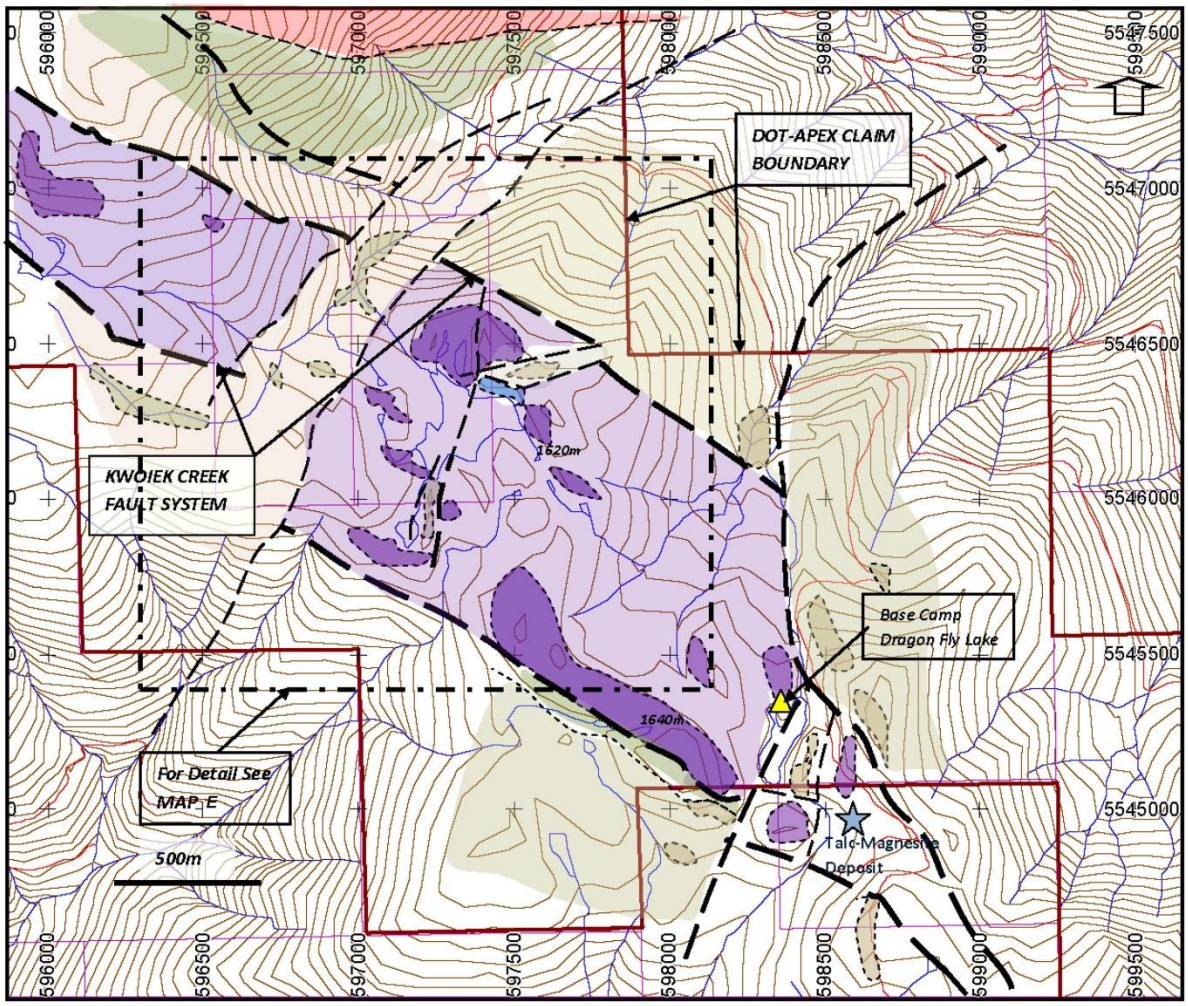
5548000
5547500
1860m
1880m
For Detail See MAP 'D'
CLAIM BOUNDAR
APEX ZONE
Biotite Granodiorite
Kwoiek Fault System
500 m
1:15000
DOT-APEX MINERAL CLAIM GROUP
MAP A
Legend:
Serpentinite, faulted, massive dark green – Kwoiek Creek fault structure.
Extent of mapped exposed bedrock.
Graphitic-quartz schist dominate and minor phyllite; northwest trending, steeply dipping, highly foliated.
Chloritic-quartz schist, volcanic – volcanic clastic rocks.
Quartz veins with associated sulphide mineralization.
Zone of alteration: carbonitization, iron carbonate pervasive.
Lower order fault-shear structures and cross-cutting faults.
Mafic, fine grain; lamporhyritic dyke.

Figure 7

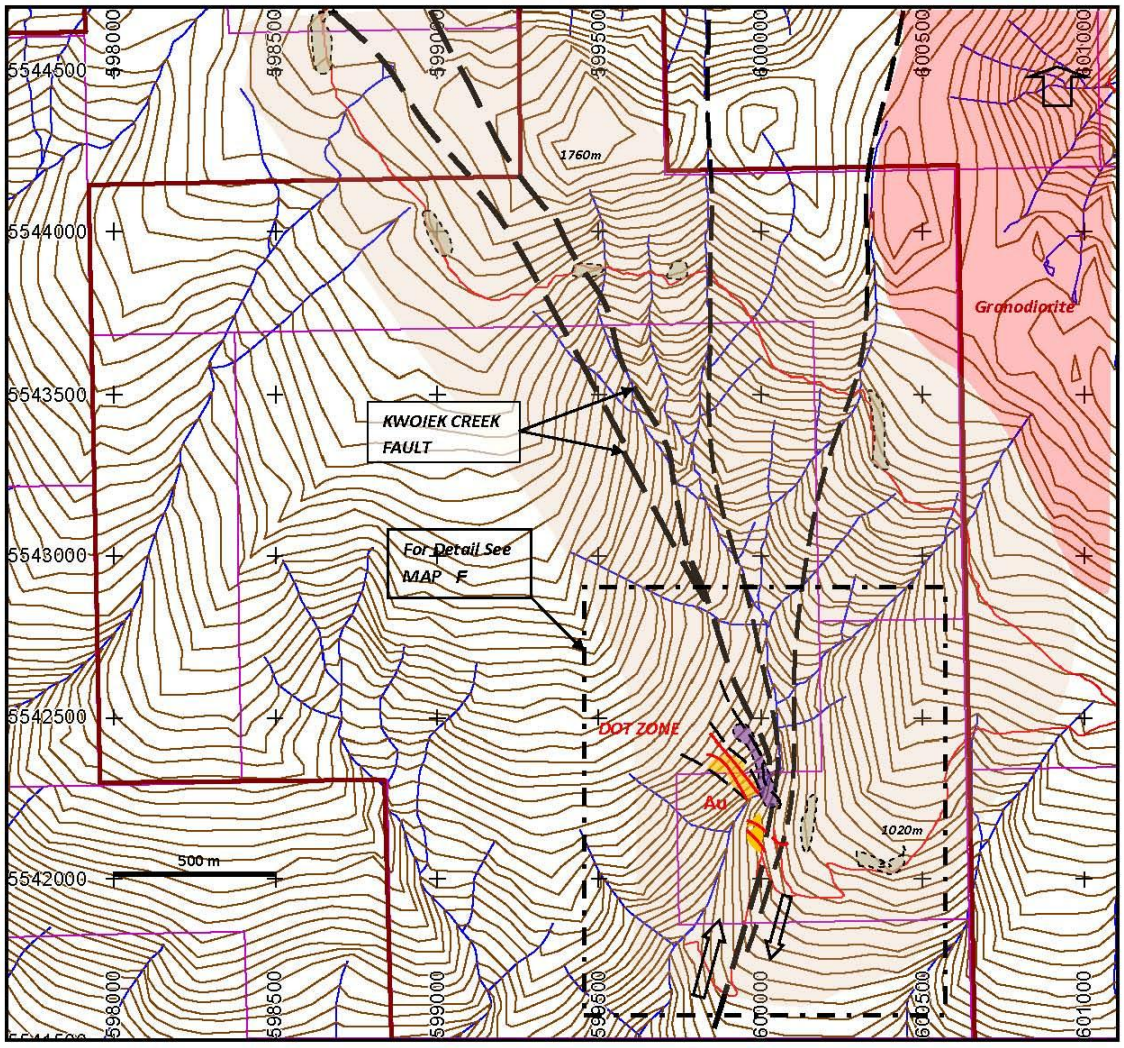


DOT-APEX MINERAL CLAIM GROUP

MAP B

Legend:

- *Highly foliated graphitic-quartz schist.*
- *Serpentinized ophiolite, flows and fragmental flows.*
- *Medium grain, recrystallized marble.*
- *Chloritic, greenstone schist.*
- *Medium grain, equigranular, biotite granodiorite.*
- *First Order Fault system (KCF)*
- *Cross-cutting faults*



DOT-APEX MINERAL CLAIM GROUP

MAP C

Legend:

- *Dominantly, steeply dipping, northwest trending, well foliated graphitic-quartz schist.*
- *Faulted, talcose schist; part of the southeastern extension of the KCF system.*
- *Dot Zone: Highly altered an mineralized gold-bearing shear zone.*
- *Dextral offset*
- *First Order structural system*
- *Lower Order faults*

Figure 9

CONCLUSIONS and RECOMMENDATIONS

The reconnaissance mapping project was carried out in order to better define the KCF – serpentinized-ultramafic structural system, granitic intrusions and their spatial and possible genetic relationship to the gold-enrich sites (Dot and Apex zones).

This area forms part of the regional tectonic framework, caused as a result of Mesozoic orogenic dynamic processes that included the subduction-accretion of the Mississippian-Jurassic Bridge River Terrane to western edge of the Superterrane (Stikine-Cache Creek-Quesnel terranes). The ophiolite (serpentinite)-sedimentary-basaltic (schist-greenstone) unit mapped on the property represents part of the Bridge River oceanic floor assemblage, which subsequently was subjected to compressional processes during Jurassic-Cretaceous terrane collision event, producing deep crustal faults including the KCF system. Ophiolitic textures, observed on the property, i.e. flows and rafted fragments, suggest proximal, fossilized, remnant of an ocean floor rift. The band of marble hosted within the ophiolite represents an environment possibly conducive to living organisms near an ocean floor rift-vent.

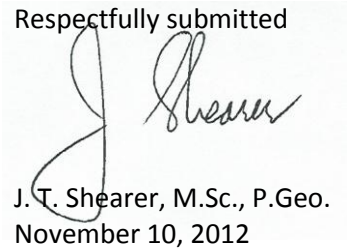
The mapping area was intruded by 2 post (Cretaceous-Tertiary) accretionary granitic stocks that are spatially related to the gold-enriched sites. Just east of the property, Palaeogene, dextral movement produced the Fraser River Fault, which reactivated the accretionary zone between the 2 terranes, offsetting the eastern edge of the Bridge River Terrane by some 115 km. This fault would have also reactivated first order, KCF system and would also have reactivated, and or, generated the lower order structures that now offset the Dot Zone.

In conclusion, gold-bearing hydrothermal solutions migrated up architecturally prepared conduits that are spatially related to the 2 stocks, this is especially more evident on the Apex Zone. It is also probable that the stocks played a role and have some genetic relationship to both the Apex and Dot zones, by remobilizing and concentrating enriched auriferous fluids along lower order faults.

The Dot Zone is also deeper in the structural system than the Apex by at least 1000 metres in depth based on topography and mapping. Both zones may vary between epizonal to mesozonal range, this is suggested by the varying sulphide alteration assemblages of both zones. Dot Zone for example, hosts chalcopyrite and abundant pyrrhotite suggesting higher temperatures versus the Apex, which dominantly contains arsenopyrite with minor pyrite. Both zones contain arsenopyrite, which is closely associated with gold. In this area, geochemically, arsenic makes a good pathfinder for gold.

This structural and geological exploration model opens the possibility for the potential of locating additional gold-bearing zones at depth and along strike.

Respectfully submitted



J. T. Shearer, M.Sc., P.Geo.
November 10, 2012

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APPENDIX I

STATEMENT of QUALIFICATIONS

NOVEMBER 10, 2012

STATEMENT OF QUALIFICATIONS

I, J. T. (Jo) Shearer, M.Sc.., P.Geo., of Unit 5 – 2330 Tyner St., Port Coquitlam, B.C. V3C 2Z1 do hereby certify that:
I am an independent consulting geologist and principal of Homegold Resources Ltd.

This Certificate applies to the Technical Report titled: GEOLOGICAL ASSESSMENT REPORT ON THE DOT-APEX PROJECT, Prepared for Electra Gold Ltd., Port Coquitlam, B.C., Prepared by myself, J. T. SHEARER, M.Sc., P.Geo., Consulting Geologist, #5-2330 Tyner St., Port Coquitlam, B.C., V3C 2Z1 dated September 1, 2011.

My academic qualifications are as follows: Bachelor of Science, (B.Sc.) in Honours Geology from the University of British Columbia, 1973, Associate of the Royal School of Mines (ARSM) from the Imperial College of Science and Technology in London, England in 1977 in Mineral Exploration, and Master of Science (M.Sc.) in Geology from the University of London, UK, 1977

I am a Member in good standing of the Association of Professional Engineers and Geoscientists in the Province of British Columbia (APEGBC) Canada, Member No.19279 and Ontario (Member #1867) and a Fellow of the Geological Association of Canada, (Fellow No. F439)

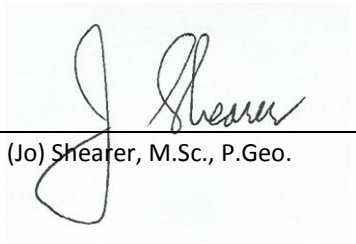
I have been professionally active in the mining industry continuously for 40 years since initial graduation from university and have worked on several nearby mineral properties.

I worked on the DOT-Apex Property in 2010 and 2011 and August 29 and 30, 2012.

That as of the date of the certificate, to the best of my knowledge, information and belief, this technical report contains all scientific and technical information that is required to be disclosed.

Signed and dated in Port Coquitlam, B.C.

November 10, 2012
Date



J.T. (Jo) Shearer, M.Sc., P.Geo.

APPENDIX II

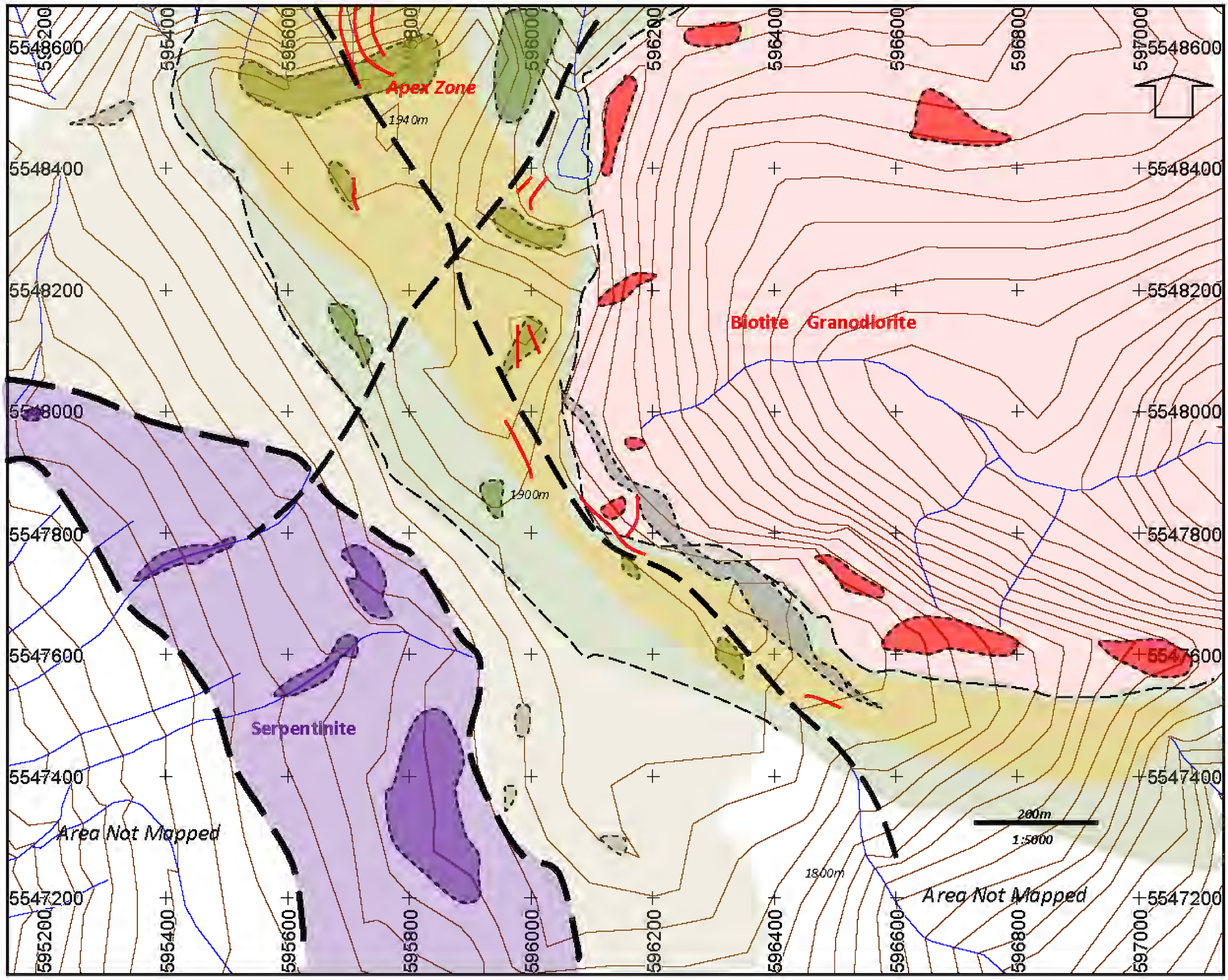
STATEMENT of COSTS

NOVEMBER 10, 2012

Statement of Costs
Keefers-Hanna Project

Wages		Total not incl. HST
J.T. Shearer, M.Sc., P.Geo., 6 days @ $700/day, Aug. 29-30		$ 4,200.00
D.G. Cardinal, P.Geo., 24 days @ $700/day May 10-17, June 18-25, Aug. 24-30, 2012		16,800.00
	Subtotal	$ 21,000.00
Expenses (Refer to attached Expense sheet)		
Transportation:		
Truck 1, fully equipped 4x4, 22 truck days @ $120/day		2,640.00
Truck 2, fully equipped 4x4, 4 truck days @ $120/day		480.00
Fuel		864.53
Hotel, 2 days		220.00
Food & Meals		234.40
Gormac Developments – Road Building		7,155.00
Base Camp Cost, 22 man days @ $55/day		1,210.00
Supplies, Labour, Food, Propane		1,269.70
Analytical, 4 samples @ $30.25 ea.		121.00
Data Compilation, Trimbal Rental, Base Map		2,800.00
Report Writing and Interpretation		1,600.00
Word Processing & Reproduction		450.00
	Subtotal	$ 19,044.63
	Total	**$ 40,044.63**

Event #	5402428
Date Filed	August 30, 2012
Work Filed	$40,000.00
PAC	$2,605.75
Total	$42,605.75

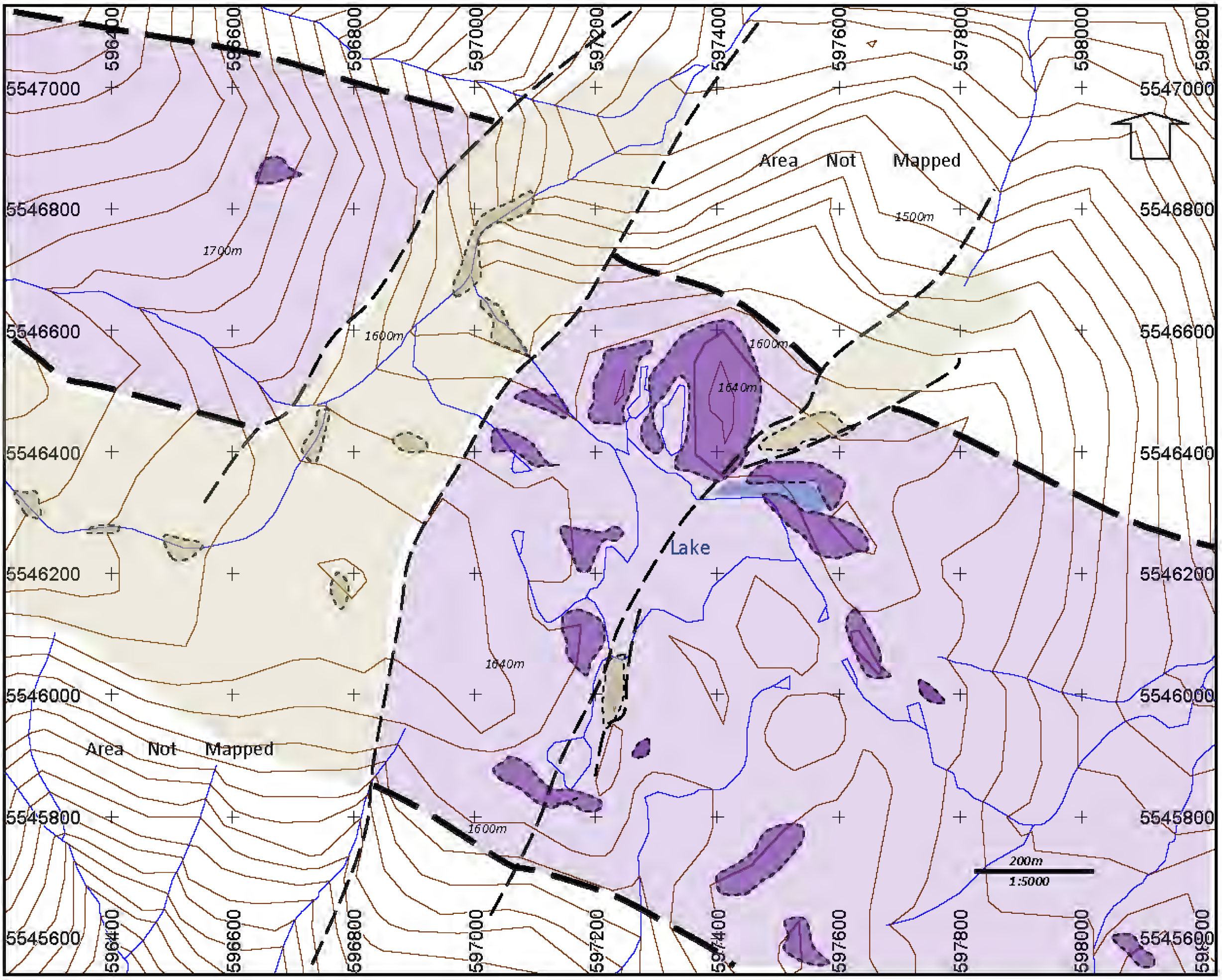


DOT-APEX CLAIM GROUP

MAP D

Legend:

- *Dominatly, steeply dipping, northwest trending, foliated graphitic-quartz schist.*
- *Foliated, chloritic, volcanic-clastic, volcanic-greenstone schist.*
- *Weak-moderate alteration: carbonitization (iron carbonate) and silica.*
- *Lamphoryritic dyke, mafic, massive, dark-grey-black, coarse grain.*
- *Approximate extent exposed bedrock.*
- *First order fault system.*
- *Lower order fault system*
- *Massive, milky-white quartz vein.*



DOT-APEX CLAIM GROUP

Legend:

MAP E

Massive, dark green, faulted serpentine – first order fault structures.

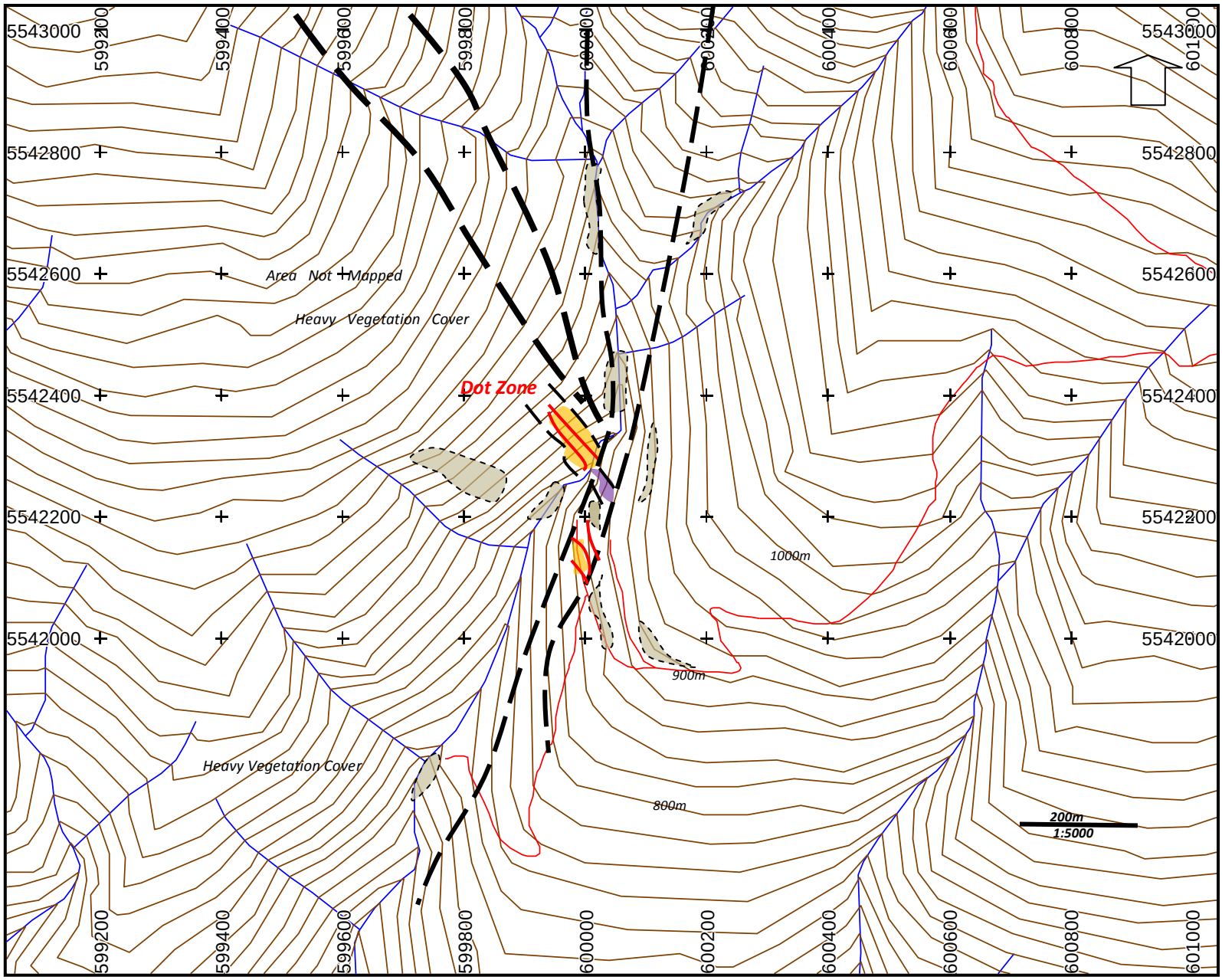
Dominatly, steeply dipping, northwest trending, foliated graphitic-quartz schist.

Light grey, massive, crystalline, finely laminated marble.

Approximate extent of exposed bedrock.

First order fault-contact

Lower order cross-cutting fault



DOT-APEX CLAIM GROUP

MAP F

Legend:

Steeply dipping, northwest trending, highly foliated graphitic schist and phyllite.

Talc schist, fault-shear lense.

Highly altered, well mineralized, quartz vein shear zone.

First order fault system (KCF)

Lower order fault system

Access Road

20 meter contour intervals