NSGold Corporation
New Annan Exploration Licence 9976
Colchester County
NTS 11E/11

2012 Reconnaissance and Sampling

Perry MacKinnon, P.Geo
November 1, 2012

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Summary

NSGold Corporation staked the claims of Licence 9976 in November of 2011 because of the recently released information by DNR that there had been a new gold occurrence near Warwick Mountain. The claims were staked to cover the remaining portion of a similar, or the same geological unit in which the new showing was reported.

A one day reconnaissance was made of the claims of Licence 9976 and 12 samples were taken, mainly of float. Most of the samples collected were of rhyolitic composition with trace to 6% pyrite and possible arsenopyrite finely disseminated and rarely in small blebs. Assay results have been received for gold, and eleven tested less than the detection limit of 5 ppb. The remaining sample tested 19 ppb and a duplicate test recorded 16 ppb, which is not considered of economic interest.

Introduction

NSGold Corporation staked the claims of Licence 9976 in November of 2011 because of the recently released information by DNR that there had been a new gold occurrence near Warwick Mountain. The claims were staked to cover the remaining portion of a similar, or the same geological unit in which the new showing was reported.

Location and Access

Licence 9976 consists of a narrow string of claims stretching from Cavanagh Mills to the Warwick mountain area, approximately seven kilometers to the west. The area is accessed from Truro via Route 311. Approximately 35 kilometers north of Highway 104 a left turn is made on a dirt road toward Cavanagh Mills. Approximately four kilometers along this road an intersection is reached and the claims of interest begin at this point, continuing mainly in a westerly direction for seven kilometers. Much of the length of the claims are easily reachable utilizing a variety of paved and dirt roads, all in good condition.

Licence and Tabulation

Licence 09976 was staked by the author in the name of NSGold Corporation in 2011. The licence is located on NTS Map Sheet 11E/11 B, the New Annon map sheet, and have an anniversary date of November 3. They are to be renewed as shown below.

License # 09976

NTS: 11E/11B

Claim	**Tract**	**# of claims**
NOPQ	96	4
ABCD	97	4
ABCDE	98	5
EFGHM	99	5
EFG JKLM	**100**	**7**
Total		**25**

Claims to be renewed are as follows:

Claim	**Tract**	**# of claims**
GJK	100	3
EFGHM	99	5
	Total	**8**

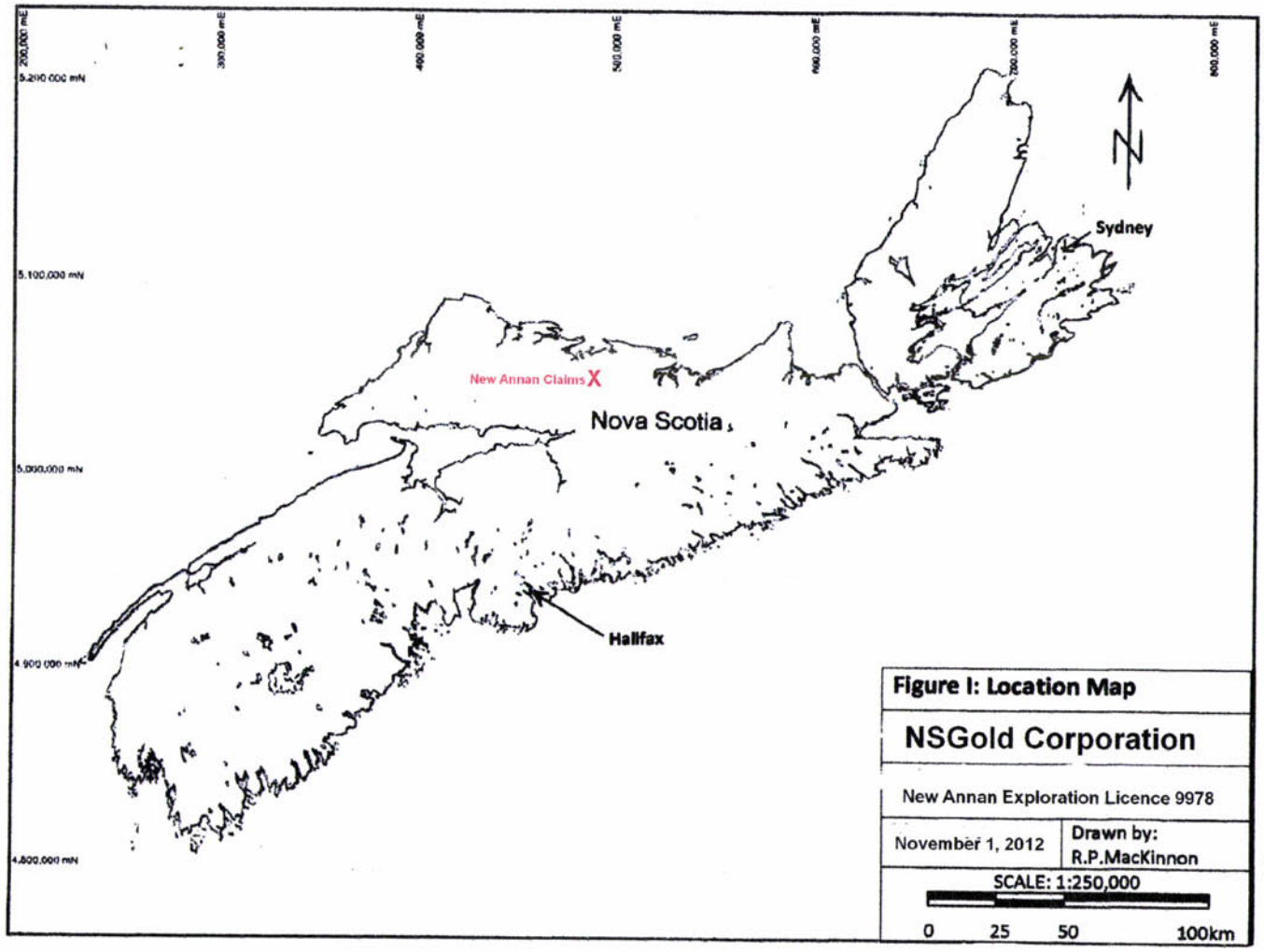

200,000 mE
300,000 mE
400,000 mE
500,000 mE
600,000 mE
700,000 mE
800,000 mE
5,200,000 mN
5,100,000 mN
5,000,000 mN
4,900,000 mN
4,800,000 mN
N
Sydney
New Annan Claims X
Nova Scotia
Halifax
Figure I: Location Map
NSGold Corporation
New Annan Exploration Licence 9978
November 1, 2012
Drawn by:
R.P.MacKinnon
SCALE: 1:250,000
0
25
50
100km

FIGURE 1 Claims Map

11E11B

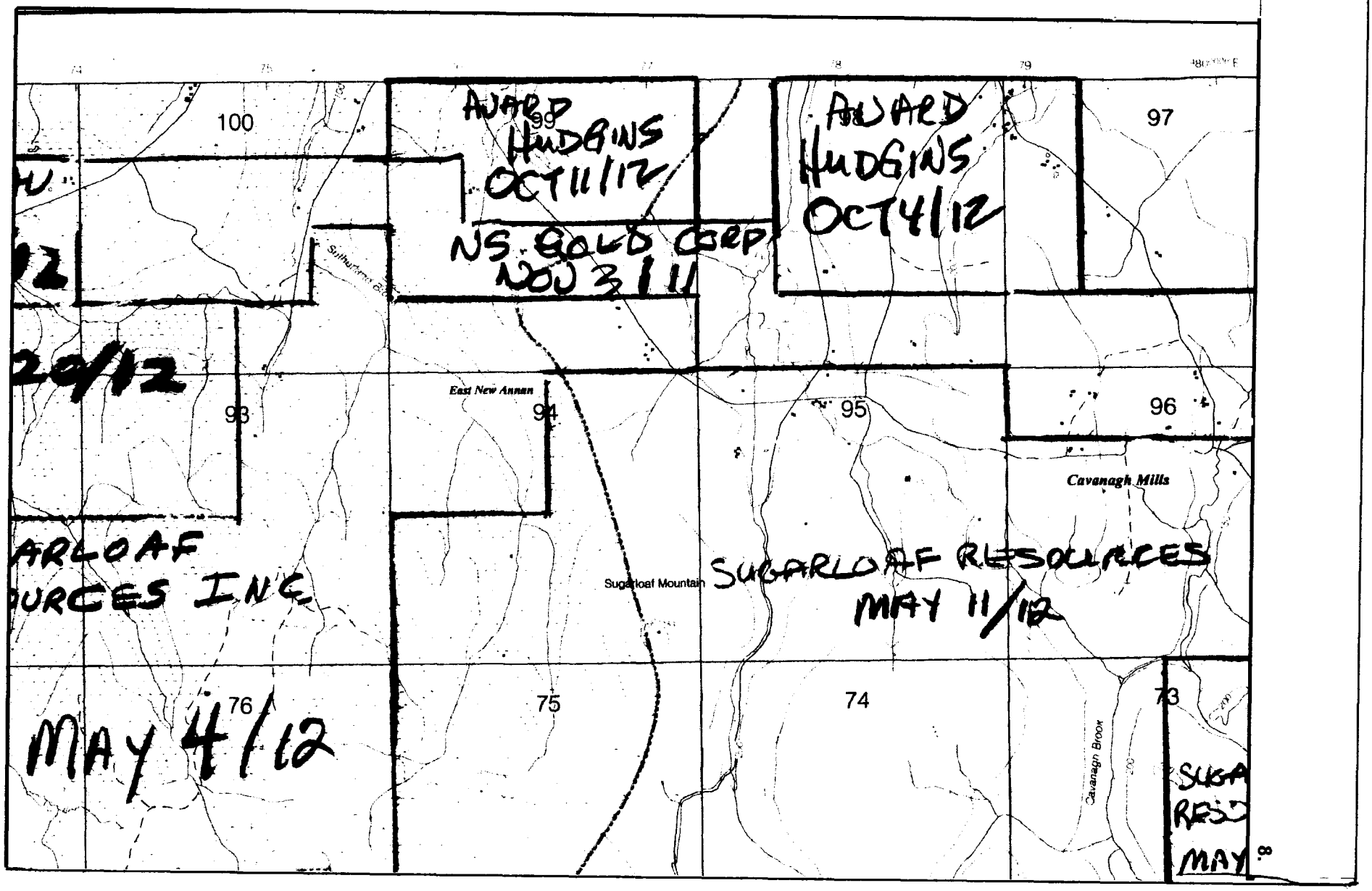
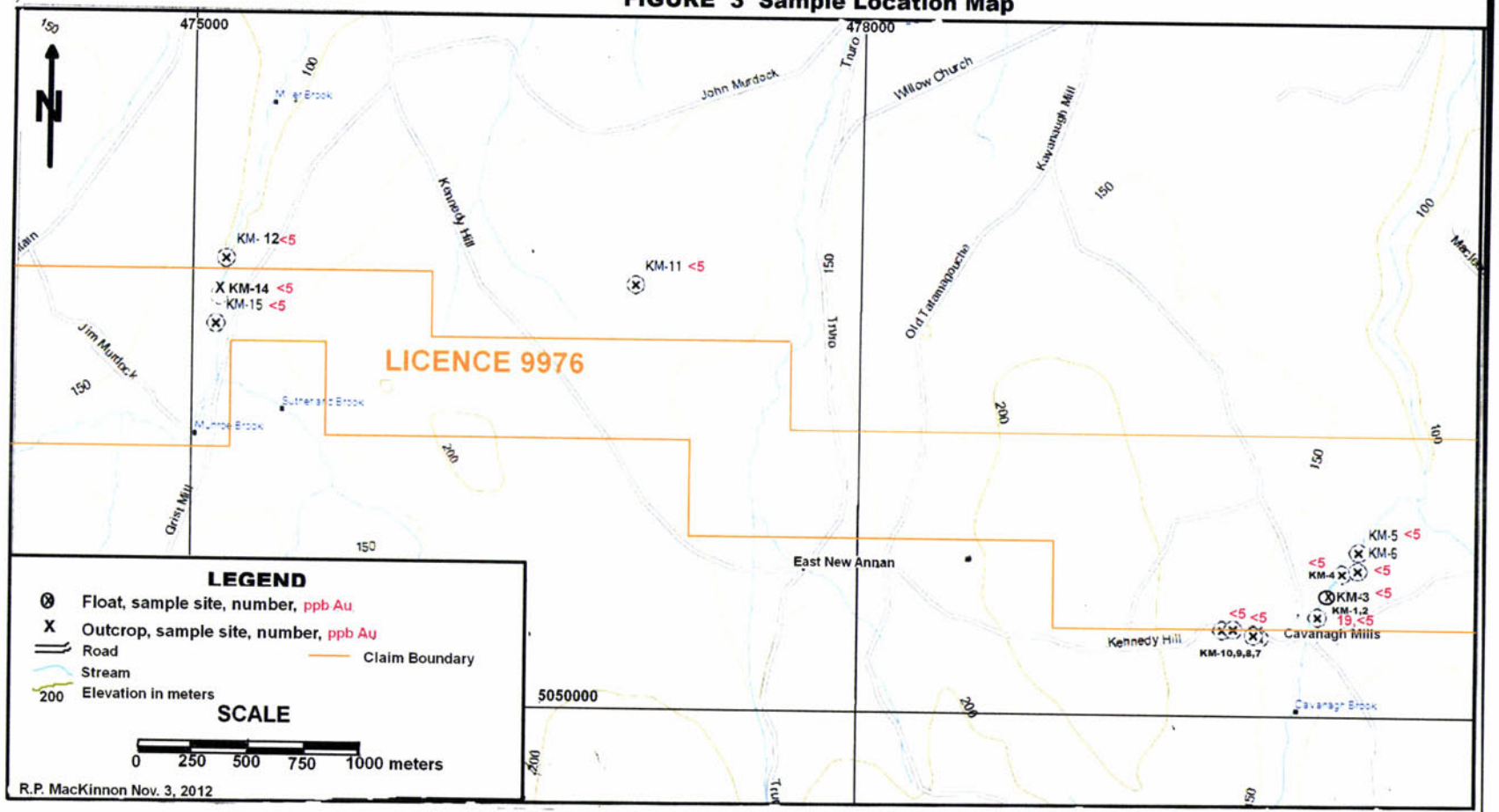


FIGURE 3 Sample Location Map



Work Performed

A single day sampling reconnaissance was done on October 6th, covering a large part of Licence 9976 utilizing existing public and woods roads as well as traverses along several streams. Twelve grab samples were collected, eleven of which were from float (see Sample Descriptions, Appendix I), one from outcrop.

Samples were described and 12 of the total of 14 were selected for assaying. All were analyzed for gold using the Fire Assay AA finish at Laboratoire Expert in Rouyn-Noranda, Quebec (see Appendices I and II for sample prep and methods). When collected they ranged in weight from 0.5 to 2 kg. They were placed in poly bags and labelled, then were taken to the author's office in Hammonds Plains to be described, tagged and sealed, then sent to the Lab. Several samples were selected for ICP analysis but those results were not received in time to be included in this report.

Interpretation of Results

Boulders of siliceous rock were occasionally throughout the claims. They are interpreted by the author as having a volcanic genesis, however at least one appeared to be intrusive. It may be that both may occur in the region from a similar, or the same, source. This rock is typically pinkish to mottled grey and contains fine sulphides, most probably pyrite with some arsenopyrite, ranging from 2-6%. Generally the rock is moderate to strongly oxidized with abundant Fe staining along fractures. When the ICP multi-element analysis results are received, it will reveal if the abundant silver colored sulphides in the samples does contain some arsenopyrite, as is the expectation. This rock has the appearance of having potential to host gold mineralization, however as can be seen in the results of the assays presented in Appendix III, these rocks do not carry gold.

Very little outcrop was observed within the bounds of the claims. Sites with outcrop include KM-1 to KM-3, where a very sheared, possibly mylonitized, rock of intermediate composition was observed along the walls of the stream. At sample sites KM-12 to KM-15 a less altered rock of intermediate composition was observed, probably andesite flows. One band of felsite was also viewed in this area which resembled closely the majority of the float samples in composition, however there was little or no mineralization seen and the rock was not assayed. It appeared to be bedding/ layering parallel, most likely making it a rhyolite flow between andesite flows.

The andesite near this area showed moderate oxidization, however no sulphides were observed and no samples were taken.

Conclusions and Recommendations

The claims of Licence 9790 have very little outcrop exposure. The intermediate rock observed in outcrop displayed little hope of containing minerals of economic interest. The results from float samples, and one sample from outcrop, selected for analysis showed no significant sign of gold in the 12 samples analyzed despite having up to 6% sulphides.

If the coming ICP results show there is arsenopyrite present in the samples, additional sampling is warranted. If results show there is no arsenopyrite, I recommend no further work on these claims.

Authors Page

I, Perry MacKinnon, do hereby certify that:

I am a self employed consulting geologist.

My mailing address is:
21 Virginia Drive,
Hammonds Plains, NS
B4B 1S5

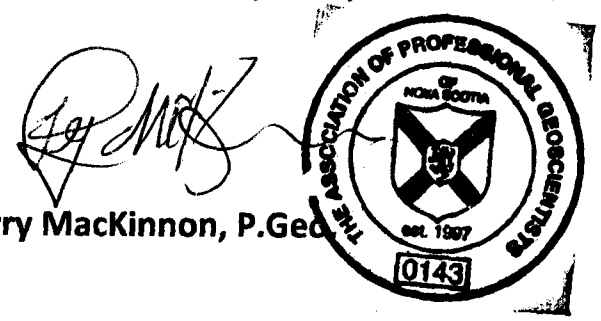
I am a graduate of Acadia University, NS
BSc Geology, 1982

Since graduation I have been employed for one year as a mine geologist, four years as a full time surface exploration geologist, a period of time as a part time consultant geologist, and more recently and presently, a full time consultant geologist.

I have acquired P.Geo. status in the Province of Nova Scotia in 2009 and New Brunswick in 2011.

The information contained in this report is based on my reconnaissance and sampling

Dated: November 1, 2012, Hammonds Plains, Nova Scotia



Perry MacKinnon, P.Geo

APPENDIX I
Sample Descriptions

KM-1 Very fine grained, light pink rhyolite with 1-2% very fine sulphides, possibly pyrite, arsenopyrite. Limonite and hematite staining along fractures.

KM-2 Very fine grained, mottled grey and pink rhyolite with 2-3% fine sulphides, possibly pyrite and arsenopyrite, along micro fractures. Strong limonite staining 1 cm deep. Some argillic and phyllic alteration evidenced as grey and green discoloring.

KM-3 Very fine grained, light grey to pinkish rhyolite with ½-2% fine sulphides. Trace red, glassy mineral.

KM-4 Very fine grained, pink rhyolite with 2-5% fine sulphides. Strong red Fe staining along fractures.

KM-5 Very fine grained, predominantly pink to purplish rhyolite with ½-1% fine arsenopyrite(?). Strong to moderate, pervasive Fe staining. One face has abundant weakly oxidized arsenopyrite.

KM-6 Fine to medium grained andesite (diorite?) with 1% pyrite.

KM-7 Very fine grained, light grey rhyolite with ½-1% fine sulphides. Not assayed.

KM-8 Fine to medium grained, purple to pink to greenish altered rhyolite. 1-2% fine to medium grained sulphides. Strong pervasive hematite staining. 2-5% greenish alteration minerals.

KM-9 Very fine grained, light grey to pinkish rhyolite with ½-1% fine sulphides. Not assayed.

KM-10 Fine to medium grained, pinkish, strongly oxidized rhyolitic intrusive(?). Graphic albite feature. Mainly leached with patches of arsenopyrite(?) along fractures. 2% greenish alteration minerals.

KM-11 Fine grained, mottled grey and pink, mainly leached rhyolite with 2-3% largely oxidized pyrite (plus arsenopyrite?). Some argillic alteration.

KM-12 Very fine grained, mottled grey and pink, strongly oxidized felsite. Vuggy, possibly brecciated. Locally up to 6% fine pyrite, arsenopyrite; 2-3% throughout. Abundant cooling fractures.

KM-14 Very fine grained, light to medium grey to pinkish rhyolite with 2-5% fine sulphides. Strong surficial and fracture filling Fe oxidization, staining.

KM-15 Fine grained, medium grey, altered rhyolite with 1-5% pyrite, arsenopyrite(?). Abundant earthy sulphides along fractures.

APPENDIX II
Sample Preparation and Procedures

SAMPLE PREPARATION

1- Receiving Samples

Upon receipt, samples are placed in numerical order and compared with the client packing list to verify receipt of all samples. If the client does not provide a packing list with the shipment, one will be prepared by the person unpacking the samples. If the samples received do not correspond to the client list, the client will be notified.

2- Sample Preparation

Samples are dried if necessary and then reduced to -1/4 inch with a jaw crusher. The jaw crusher is cleaned with compressed air between samples and barren material between sample batches. The sample is then reduced to 90% -10 mesh with a rolls crusher. The rolls crusher is cleaned between samples with a wire brush and compressed air and barren material between sample batches. The first sample of each sample batch is screened at 10 mesh to determine that 90% passes 10 mesh. Should 90% not pass, the rolls crusher is adjusted and another test is done. Screen test results are recorded in the log book provided for this purpose. The sample is then riffled using a Jones type riffle to approximately 300gm. Excess material is stored for the client as a crusher reject. The 300gm portion is pulverized to 90% -200 mesh in a ring and puck type pulverizer, the pulverizer is cleaned between samples with compressed air and silica sand between batches. The first sample of each batch is screened at 200 mesh to determine that 90% passes 200 mesh. Should 90% not pass, the pulverizing time is increased and another test is done. Screen test results are recorded in the log book provided for this purpose.

GOLD FIRE ASSAY GEOCHEM

A 29.166gm sample is weighed into a crucible that has been previously charged with approximately 130gm of flux. The sample is then mixed and 1mg of silver nitrate is added. The sample is then fused at 1800 F for approximately 45 minutes. The sample is then poured in a conical mold and allowed to cool, after cooling, the slag is broken off and the lead button

weighing 25-30gm is recovered. This lead button is then cupelled at 1600 F until all the lead is oxidized. After cooling, the dore bead is placed in a 12 X 75 mm test tube. 0.2ml of 1:1 nitric acid is added and allowed to react in a water bath for 30 minutes, 0.3ml of concentrated hydrochloric acid is then added and allowed to react in the water bath for 30 minutes. The sample is then removed from the water bath and 4.5 ml of distilled water is added, the sample is thoroughly mixed allowed to settle and the gold is determined by atomic absorption.

Each furnace batch comprises 28 samples that include a reagent blank and gold standard. Crucibles are not reused until we have obtained the result of the sample that was previously in each crucible. Crucibles that have had gold values of 200 PPB are discarded. The lower detection limit is 5 PPB and samples assaying over 1000 PPB are checked gravimetrically.

APPENDIX III

ASSAYS

Laboratoire Expert Inc.
127, Boulevard Industriel
Rouyn-Noranda
Québec
Canada J9X 6P2
Telephone : (819) 762-71(Fax : (819) 762-7510
Client : NS Gold Corporation

*** Certificate of analysis ***

Date : 17/10/2012

Addressee : Perry MacKinnon

Folder : **36456**
Your Order number :
Project : **CAVANAGH MILLS**

Telephone :
Fax :

Total number **12**

Designation	Au FA-GEO ppb 5	Au-Dup FA-GEO ppb 5
827768	19	16
827769	<5	
827770	<5	
827771	<5	
827772	<5	
827773	<5	
827774	<5	
827775	<5	
827776	<5	
827777	<5	
827778	<5	
827779	<5	

NOVA SCOTIA
Natural Resources

Map 11E 11B
Refs.

R

Form 10 - Statement of Assessment Work Expenditure
(pursuant to the *Mineral Resources Act*, S.N.S. 1990, c. 18, s. 43(1))

(Complete as necessary to substantiate the total claimed.)
Re: Licence No. 9976 Date of issue Nov 3, 2011

Type of Work			Amount Spent
1.	Prospecting Reconnaissance / Sampling	1 days	500.00
2.	Geological mapping	_____ days	
3.	Trenching/stripping/refilling	____ m^2 / ____ m^3	
4.	Assaying & whole rock analysis	12 #	220.00
5.	Other laboratory	_____ #	
6.	Grid:		
	(a) Line cutting	_____ km	
	(b) Picket setting	_____ km	
	(c) Flagging	_____ km	
7.	Geophysical surveys Airborne:		
	(a) EM/VLF	_____ km	
	(b) Mag or Grad	_____ km	
	(c) Radiometric	_____ km	
	(d) Combination	_____ km	
	(e) Other _____	_____ km	
8.	Geophysical surveys Ground:		
	(a) EM/VLF	_____ km	
	(b) Seismic soundings	_____ #	
	(c) Magnetic/telluric	_____ km	
	(d) IP/resistivity	_____ km	
	(e) Gravity	_____ km	
	(f) Other _____	_____ km	
9.	Geochemical surveys		
	(a) Lake, stream, spring		
	(i) Water	_____ samples	
	(ii) Sediments	_____ samples	
	(b) (i) Rock	_____ samples	
	(ii) Core	_____ samples	
	(iii) Chips	_____ samples	
	(c) (i) Soil	_____ samples	
	(ii) Overburden	_____ samples	
	(d) Gas	_____ samples	
	(e) Biogeochemistry	_____ samples	
	(f) Sample collection	_____ samples	
	(g) Other _____	_____ days	
10.	Drilling:		
	(a) Diamond (# holes/m)	____ / ____ m	
	(b) Percussion (# holes/m)	____ / ____ m	
	(c) Rotary (# holes/m)	____ / ____ m	
	(d) Auger (# holes/m)	____ / ____ m	
	(e) Reverse circulation (# holes/m)	____ / ____ m	
	(f) Logging, supervision, etc.	_____ days	
	(g) Sealing (# holes)	_____ #	
11.	Other (describe) Mileage 340 Km x .40		136.00
	Report Writing	1.5 days	750.00
	Subtotal		1606.00
Overhead costs	10%		160.00
12.	Secretarial services		
13.	Drafting services		
14.	Office expenses (rent, heat, light, etc.)		
15.	Field supplies		
16.	Compensation paid to landowners		
17.	Legal fees		
18.	Other (describe)		
	Subtotal		
	Grand total		1766.00

List the names of the persons who conducted the work reported in the previous table and the dates during which the work was performed.

Name	Address	Dates Worked
PERRY MACKINNON	21 Virginia Drive Hammonds Plains	Oct 6, 31/2012 NOV 1/2012

I hereby certify that the information in this form is true and correct, that it has not before been submitted for assessment work credit and that it is the total of all work conducted on the licence during the past licensed year.

As Agent / Chief Geologist I am duly authorized to make this certification.
(position in company or licensee)

Dated at HFX in the Province of NS on NOV 1, 2012.

Name and address of licensee: NSGold Corporation Suite 820 Sun Tower 1550 Bedford Hwy, Bedford, NS B4A 1E6

Signature

For further information, contact the Registrar of Mineral and Petroleum Titles at 1-902-424-4068.