Sheskey Susan E
Form 4
January 06, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Sheskey Susan E

(Last) (First) (Middle)

ONE DELL WAY

(Street)

ROUND ROCK, TX 78682

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
DELL INC [DELL]

3. Date of Earliest Transaction (Month/Day/Year)
01/04/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

_____ Director _____ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	01/04/2006		M		131,192	A	$ 0.8	449,131	D	
Common Stock	01/04/2006		M		320,000	A	$ 1.6057	769,131	D	
Common Stock	01/04/2006		S		2,172	D	$ 30.82	766,959	D	
Common Stock	01/04/2006		S		172,000	D	$ 30.8472	594,959 (1)	D	

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amoun Underlying Securiti (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amou Numb Share
Nonqualified Stock Options	$ 0.8	01/04/2006		M			131,192	(2)	03/20/2006	Common Stock	131
Nonqualified Stock Options	$ 1.6057	01/04/2006		M			320,000	(2)	06/14/2006	Common Stock	320

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Sheskey Susan E ONE DELL WAY ROUND ROCK, TX 78682			Vice President	

Signatures

/s/ Thomas H. Welch, Jr. Attorney-in-Fact	01/06/2006
**Signature of Reporting Person	Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Represents 586,607 shares held free of restrictions and 8,352 restricted shares vesting as follows: 2,088 shares on 3/3 of 2009 through 2012.

(2) Currently exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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(38,825)

(38,825)

Balance December 31, 2011

240,000

$

24

92,859,893

$

9,286

$

1,376,115

$

303,190

$

-

$

(103,247)

$

25,175

$

(1,494,450)

$

116,093

Explanation of Responses:

Issuance of stock for cash

2,006,001

200

578,300

10,000

(91,753)

496,747

Issuance of stock for services

2,728,712

273

832,858

1,412,265

(1,217,254)

1,028,142

Stock repurchased and cancelled

(23,041,667)

(2,304)

(23,696)

(26,000)

Issuance of stock for acquisition of mineral properties

1,000,000

100

249,900

(250,000)

Explanation of Responses:

	-
Stock to be issued for acquisition of mineral properties	
	571,000
	571,000
Foreign currency translation	

(28,822)

(28,822)

Net loss

(1,915,418)

(1,864,772)

Dividends

(24,000)

Explanation of Responses:

(24,000)

Balance December 31, 2012

240,000

$

24

75,552,939

$

7,555

$

3,013,477

$

2,046,455

$

(1,217,254)

$

(195,000)

$

(3,647)

$

(3,433,868)

$

217,742

See accompanying notes to the financial statements.

Explanation of Responses:

Joshua Gold Resources Inc.

(An Exploration Stage Company)

Statements of Operations and Comprehensive Loss

	Year Ended December 31, 2012	Year Ended December 31, 2011	Period from Inception (July 10, 2009) to December 31, 2012
OPERATING EXPENSES	$	$	$
Consulting fees	841,178	362,619	1,203,797
Management fees	457,171	380,563	837,734
Professional fees	216,894	51,147	292,665
General and administrative	139,571	55,531	198,691
Exploration	121,030	102,742	223,772
Interest	25,542	18,104	43,646
Depreciation	1,346	15,220	16,566
Loss on disposal of mineral properties	112,686	-	112,686
TOTAL OPERATING EXPENSES	1,915,418	985,926	2,929,557
LOSS FROM CONTINUING OPERATIONS	(1,915,418)	(985,926)	(2,929,557)
Loss from discontinued operations	-	-	(441,486)
	$	$	$
NET LOSS	(1,915,418)	(985,926)	(3,371,043)
OTHER COMPREHENSIVE INCOME			
Foreign currency translation	(28,822)	23,256	(3,647)
	$	$	$
COMPREHENSIVE LOSS	(1,944,240)	(962,670)	(3,374,690)
LOSS PER WEIGHTED NUMBER OF SHARES OUTSTANDING - BASIC AND DILUTED			
	$	$	
Continuing operations	(0.02)	(0.01)	
	$	$	
Discontinued operations	(0.02)	(0.01)	
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING - BASIC AND DILUTED	92,054,038	89,760,258	

See accompanying notes to the financial statements.

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Joshua Gold Resources Inc.

(An Exploration Stage Company)

Statements of Cash Flows

	Year Ended December 31, 2012	Year Ended December 31, 2011	Period from Inception (July 10, 2009) to December 31, 2012
CASH FLOWS FOR CONTINUING OPERATIONS OPERATING ACTIVITIES			
	$	$	$
Loss from continuing operations	(1,915,418)	(985,926)	(2,929,557)
Adjustments for non-cash items:			
Depreciation	1,346	15,220	16,566
Accrued interest	25,542	-	43,646
Loss on disposal of mineral properties	112,686	-	112,686
Stock-based compensation	1,028,142	618,693	1,646,835
Impairment of notes receivable	3,750	-	-
Adjustments for changes in working capital:			
Sales taxes receivable	8,939	(26,583)	(18,643)
Prepaid expenses	-	12,997	-
Accounts payable and accrued liabilities	193,324	28,450	261,855
NET CASH USED IN OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	(541,689)	(337,149)	(866,612)
FINANCING ACTIVITIES			
Notes receivable	-	-	(11,250)
Due on mineral properties acquisition	(7,500)	(20,163)	(27,663)
Advances from stockholders	87,700	84,988	212,399
Proceeds on issuance of capital stock	498,500	349,827	1,044,316
Repurchase of common stock	(3,500)	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	575,200	414,652	1,217,802
INVESTING ACTIVITIES			
Acquisition of mineral properties	(10,000)	-	(243,250)
Acquisition of equipment	-	(6,622)	(6,622)
NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING OPERATIONS	(10,000)	(6,622)	(249,872)
NET INCREASE IN CASH FROM CONTINUING OPERATIONS	23,511	70,881	101,318
CASH FLOWS FOR DISCONTINUED OPERATIONS OPERATING ACTIVITIES			
Loss from discontinued operations	-	-	(441,486)
Adjustments for non-cash items:			
Stock-based compensation	-	-	270,859

Interest accrued on the long term loan for discontinued operations	-	-	1,213
Adjustments for changes in working capital:			
Accounts receivable from discontinued operations	-	10,942	-
Liabilities from discontinued operations	-	(105,547)	4,454
NET CASH USED IN OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	-	(94,605)	(164,960)
NET DECREASE IN CASH FROM DISCONTINUED OPERATIONS	-	(94,605)	(164,960)
EFFECT OF EXCHANGE RATE CHANGES ON CASH	(36,986)	23,504	74,733
NET (DECREASE) INCREASE IN CASH	(13,475)	(220)	11,091
CASH, BEGINNING OF YEAR	24,566	24,786	-
CASH, END OF YEAR	$ 11,091	$ 24,566	$ 11,091
SUPPLLEMENTARY CASH FLOW INFORMATION			
Income taxes paid	$ -	$ -	
Interest paid	$ -	$ -	
Stock issuances to acquire mineral properties	$ 571,000	$ 250,000	

See accompanying notes to the financial statements.

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Joshua Gold Resources Inc.

(An Exploration Stage Company)

Notes to Financial Statements

For the Period Inception (July 10, 2009) to December 31, 2012

1.

Nature of Operations

Joshua Gold Resources Inc. (referred to herein as Joshua , or the Company) was incorporated on July 10, 2009 in the State of Nevada.

The Company operates as a mineral exploration business headquartered in Oakville, Ontario, Canada. Its principal business activity is the acquisition, exploration and development of mineral property interests in Canada. The Company is considered to be in the exploration stage and substantially all of the Company s efforts are devoted to financing and developing these property interests.

The Company has the rights to three mineral properties, the Kenty Property in Ontario Canada, the Garrett Property in Ontario, Canada, and the Elijah Property in Shining Tree Ontario, Canada. There has been no determination whether the Company s interests in unproven mineral properties contain mineral reserves, which are economically recoverable.

2.

Going Concern

The financial statements have been prepared on a going concern basis. The going concern basis of presentation assumes that the Company will continue operations for the foreseeable future and will be able to realize its assets and discharge its liabilities and commitments in the normal course of operation.

The Company has incurred a net loss of $1,915,418 for the year ended December 31, 2012, and a working capital deficit of $1,208,401. As an exploration stage entity, the Company has not yet commenced its mining operations and accordingly does not have any revenue. This casts doubt on the Company s ability to continue as a going concern unless it can begin to generate net profit and raise adequate financing.

The Company has been seeking additional debt or equity financing to support its operations until it becomes cash flow positive. There can be no assurances that action and plan such as above will be sufficient for the Company to continue operating as a going concern.

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or amounts classified as liabilities that might be necessary should the Company be unable to continue in existence. These adjustments could be material.

3.

Significant Accounting Policies

These financial statements have been prepared in accordance with accounting principles generally accepted in the United States. The significant accounting policies followed in the preparation of these financial statements are as follows:

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Exploration Stage Company

The Company is an exploration stage company. The Company is still devoting substantially all of its efforts on establishing the business. All losses accumulated, since inception, have been considered as part of the Company s exploration stage activities.

Mineral Properties and Exploration and Development Costs

The costs of acquiring mineral properties are capitalized at the date of acquisition. After acquisition, various factors can affect the recoverability of the capitalized costs. If, after review, management concludes that the carrying amount of a mineral property is impaired, it will be written down to estimated fair value. Exploration costs incurred on mineral properties are expensed as incurred. Development costs incurred on proven and probable reserves will be capitalized. Upon commencement of production, capitalized costs will be amortized using the unit-of-production method over the estimated life based on proven and probable reserves (which exclude non-recoverable reserves and anticipated processing losses). When the Company receives an option payment related to a property, the proceeds of the payment are applied to reduce the carrying value of the exploration asset.

Carrying Value of Mineral Property Interests

The cost of acquiring mineral property interests is capitalized. Capitalized acquisition costs are expensed in the period in which it is determined that the mineral property has no future economic value. Capitalized amounts may be written down if future cash flows, including potential sales proceeds related to the property, are estimated to be less than the carrying value of the property. The Company reviews the carrying value of mineral property interests periodically and whenever events or changes in circumstances indicate that the carrying value may not be recoverable, reductions in the carrying value of each property would be recorded to the extent the carrying value of the investment exceeds the property s estimated fair value.

Foreign Currency Translation

The Company's accounts have been translated into U.S. dollars in accordance with the provisions of Accounting Standards Codification (ASC) No. 830 *Foreign Currency Matters*. Management has determined that the functional currency of the Company is the Canadian dollar ("CAD"). Certain assets and liabilities of the Company are denominated in U.S. dollars. In accordance with the provisions of ASC No. 830, transaction gains and losses on these assets and liabilities are included in the determination of income for the relevant years. Adjustments resulting from the translation of the financial statements from their functional currencies to U.S. dollars are accumulated as a separate component of accumulated other comprehensive income and have not been included in the determination of income for the relevant years.

Discontinued Operations

The discontinued operations has been reported separately in accordance with the provisions of ASC 205-20, *Presentation of Financial Statements Discontinued Operations*, which provides guidance on when the results of operations of a component of an entity that either has been disposed of or is classified as held for sale would be reported as a discontinued operation in the financial statements. A component of an entity comprises operations and cash flows that can be clearly distinguished, operationally and for financial reporting purposes, from the rest of the entity. A component of an entity may be a reportable segment or an operating segment, a reporting unit.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting periods. Actual results could differ from those estimates. Some of the Company's more significant estimates include those related to uncollectible receivables, the fair value of stock-based compensation and other equity instruments, and the recoverability of mineral properties. These estimates are reviewed periodically, and, as adjustments become necessary, they are reported in earnings in the period in which they become known.

Comprehensive Income

The Company follows the guidance in ASC 220, *Comprehensive Income*. ASC 220 establishes standards for the reporting and presentation of comprehensive income and its components in a full set of financial statements. Comprehensive income is presented in the statements of changes in stockholders' deficit, and consists of foreign currency translation adjustments. ASC 220 requires only additional disclosures in the financial statements and does not affect the Company's financial position or results of operations.

Fair Value of Financial Instruments

In accordance with ASC 820, *Fair Value Measurement,* fair value is defined as the price that would be received to sell an asset or paid to transfer a liability (i.e., the exit price) in an orderly transaction between market participants at the measurement date.

In determining fair value, the Company uses various valuation approaches. A fair value hierarchy for inputs is used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are those that market participants would use in pricing the asset or liability based on market data obtained from sources independent of the Fund. Unobservable inputs reflect the Fund. Unobservable inputs reflect the Fund s assumptions about the inputs market participants would use in pricing the asset or liability developed based on the best information available in the circumstances.

The fair value hierarchy is categorized into three levels based on the inputs as follows:

Level 1 - inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities in active markets.

Level 2 - inputs to the valuation methodology include quoted prices for similar assets and liabilities in active markets, and inputs that are observable for

	the assets or liability, either directly or indirectly, for substantially the full term of the financial instruments.
Level 3 -	inputs to the valuation methodology are unobservable and significant to the fair value.

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Income Taxes

The Company accounts for income taxes pursuant to ASC 740, *Income Taxes*. Deferred tax assets and liabilities are recorded for differences between the financial statements and tax basis of the assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized. Income tax expense is recorded for the amount of income tax payable or refundable for the period increased or decreased by the change in deferred tax assets and liabilities during the period.

Equipment

Equipment is recorded at cost and is amortized over its estimated useful lives, at the following annual rates and methods:

Furniture and equipment

5 years straight line

Stock-based Compensation

The Company accounts for Stock-Based Compensation in accordance with ASC 718, *Compensation Stock Compensation*. ASC 718 establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods or services. It also addresses transactions in which an entity incurs liabilities in exchange for goods or services that are based on the fair value of the entity s equity instruments or that may be settled by the issuance of those equity instruments. ASC 718 focuses primarily on accounting for transactions in which an entity obtains employee services in share-based payment transactions. ASC 718 requires that the compensation cost relating to share-based payment transactions be recognized in the financial statements. That cost is measured based on the fair value of the equity or liability instruments issued.

Net Earnings (Loss) Per Share

The Company accounts for loss per share pursuant ASC 260, *Earnings Per Share*, which requires disclosure on the financial statements of basic and diluted earnings (loss) per share. Basic earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding for the year. Diluted earnings (loss) per share is computed by dividing net income (loss) by the weighted average number of common shares outstanding plus common stock equivalents (if dilutive) related to stock options and warrants for each year. The weighted average number of shares outstanding has been adjusted for the effects of stock dividends, stock splits, and reverse stock splits.

There were no dilutive financial instruments for the years ended December 31, 2012 and 2011 and the period from inception (July 10, 2009) to December 31, 2012.

Recent Accounting Pronouncements

In December 2011, the FASB issued ASU No. 2011-11, Topic 210 - Balance Sheet: Disclosures about Offsetting Assets and Liabilities (ASU 2011-11). ASU 2011-11 requires an entity to disclose information about offsetting and related arrangements to enable users of its financial statements to understand the effect of those arrangements on its financial position. ASU 2011-11 will be effective for fiscal years beginning on or after January 1, 2013, with retrospective application for all comparable periods presented. The Company does not expect the adoption of this guidance to have a material effect on the Company s financial statements.

In July 2012, the FASB issued ASU 2012-02 - Testing Indefinite-Lived Intangible Assets for Impairment (ASU 2012-02), which amends the guidance in ASC 350-30 on testing indefinite-lived intangible assets, other than goodwill, for impairment. FASB issued ASU 2012-12 in response to feedback on ASU 2011-08, which amended the goodwill impairment testing requirements by allowing an entity to perform a qualitative impairment assessment before proceeding to the two-step impairment test. Similarly, under ASU 2012-02, an entity testing an indefinite-lived intangible asset for impairment has the option of performing a qualitative assessment before calculating the fair value of the asset. If the entity determines, on the basis of qualitative factors, that the fair value of the indefinite-lived intangible asset is not more likely than not (i.e. a likelihood of more than 50 percent) impaired, the entity would not need to calculate the fair value of the asset. ASU 2012-02 does not revise the requirement to test indefinite-lived intangible assets annually for impairment. In addition, the ASU 2012-02 does not amend the requirement to test these assets for impairment between annual tests if there is a change in events or circumstances; however, it does revise the examples of events and circumstances that an entity should consider in interim periods. ASU 2012-02 is effective for annual and interim impairment tests performed for fiscal years beginning after September 15, 2012. Early adoption is permitted. The Company does not expect the adoption of this guidance to have a material effect on the Company s financial statements.

In January 2013, the FASB issued ASU 2013-01, Balance Sheet (Topic 210): Clarifying the Scope of Disclosures about Offsetting Assets and Liabilities (ASU 2013-01), which clarifies that the scope of ASU 2011-11 applies to derivatives accounted for in accordance with ASU Topic 815, Derivatives and Hedging, including bifurcated embedded derivatives, repurchase agreements and reverse repurchase agreements, and securities borrowing and securities lending transactions that are either offset in accordance with Section 210-20-45 or Section 815-10-45 or subject to an enforceable master netting arrangement or similar agreement. The adoption of this ASU is not expected to have a material impact on the Company s financial statements.

In February 2013, the FASB issued ASU 2013-02, Topic 220 Comprehensive Income: Reporting of Amounts Reclassified Out of Accumulated Other Comprehensive Income (ASU 2013-02). ASU 2013-02 changes the presentation requirements of significant reclassifications out of accumulated other comprehensive income in their entirety and their corresponding effect on net income. For other significant amounts that are not required to be reclassified in their entirety, the standard requires the Company to cross-reference to related footnote disclosures. ASU 2013-02 became effective for the Company on January 1, 2013. The Company does not expect the adoption of this guidance to have a material effect on the Company s financial statements.

In February 2013, the FASB issued ASU No. 2013-04, Liabilities (Topic 405): Obligations Resulting from Joint and Several Liability Arrangements for Which the Total Amount of the Obligation Is Fixed at the Reporting Date (ASU 2013-04). ASU 2013-04 provides guidance for the recognition, measurement and disclosure of obligations resulting from joint and several liability arrangements for which the total amount of the obligation within the scope of this ASU is fixed at the reporting date. The guidance requires an entity to measure those obligations as the sum of the amount the reporting entity agreed to pay on the basis of its arrangement among its co-obligors as well as any additional amount the reporting entity expects to pay on behalf of its co-obligors. ASU 2013-04 also requires an entity to disclose the nature and amount of those obligations. The amendments in this ASU are effective for reporting periods beginning after December 15, 2013, with early adoption permitted. Retrospective application is required. The adoption of ASU 2013-04 is not expected to have a material impact on our financial statements.

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In March 2013, the FASB issued ASU 2013-05 Topic 830 Foreign Currency Matters (ASU 2013-05). ASU 2013-05 resolves the diversity in practice about whether Subtopic 810-10, Consolidation Overall, or Subtopic 830-30, ASU 2013-05 applies to the release of the cumulative translation adjustment into net income when a parent either sells a part or all of its investment in a foreign entity or no longer holds a controlling financial interest in a subsidiary or group of assets that is a nonprofit activity or a business (other than a sale of in substance real estate or conveyance of oil and gas mineral rights) within a foreign entity. In addition, the amendments in this Update resolve the diversity in practice for the treatment of business combinations achieved in stages (sometimes also referred to as step acquisitions) involving a foreign entity. ASU 2013-02 became effective for the Company prospectively for fiscal years (and interim reporting periods within those years) beginning after December 15, 2013. The Company does not expect the adoption of this guidance to have a material effect on the Company s financial statement.

4.

Mineral Properties

	Mineral Properties
Carson Property acquisition (a)	$ 185,186
Garrett Property acquisition (b)	200,000
Balance at December 31, 2011	**385,186**
Elijah Property acquisition (c)	145,000
Kenty Property acquisition (d)	1,976,000
Carson Property disposition (a)	(185,186)
Balance at December 31, 2012	**$ 2,321,000**

(a)

Carson Property

On December 23, 2010, the Company entered into a mineral property acquisition agreement with 2214098 Ontario Ltd. pursuant to which the Company acquired the mining lease to the Carson Property. Under the acquisition agreement, the Company is required to pay:

1.

Cash consideration of $99,060 ($100,000 CAD) to be paid according to an installment schedule between April 30, 2011 and September 30, 2015;

2.

Equity consideration of 1,000,000 shares of common stock to be issued on or before March 30, 2011; and

3.

Royalty of 3% of all net smelter returns upon commencement of commercial production of the property.

The Carson Property is 1,812 acres in area and is located north-north-west of the City of Yellowknife, in the Northwest Territories, Canada. The Company s interest in the property consists of a 21 year mining lease, which expires on June 30, 2024 and for which the Company is responsible for making annual lease payment of $1,141, in order to keep the lease in good standing.

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In accordance with the Company s accounting policy, the only costs related to the property that can be capitalized are the costs of acquisition of a mineral interest from a third party. As such, annual lease payments are expensed as incurred. The capital cost of the lease is amortized on the straight-line basis over the remaining term of the lease. For the year ended December 31, 2011, amortization on the Carson Property totaled $14,978.

On December 13, 2010, the Company terminated its acquisition agreement for the Carson Lake Property with 2214098 Ontario Ltd. Under the terms of the agreement, the Company returned the property to the vendor, and both parties are released from any further obligation under the agreement. The Company has reflected the termination as a loss on disposal of mineral property on the statement of operations of $112,686.

(b)

Garrett Property

On June 25, 2011 the Company entered into a mineral property acquisition agreement with Firelake Resources Inc. whereby it acquired certain mineral interests in the Garrett Property. Consideration for the mineral interests is as follows:

1.

Cash consideration of $50,000 to be paid in two equal installments of $25,000 on January 31, 2012 and January 31, 2013.

2.

Equity consideration of 2,000,000 shares of common stock to be issued on or before January 31, 2012

3.

Royalty of 2% of all net smelter returns upon commencement of commercial production at the property.

As of December 31, 2012, the Company paid $6,000 of the balance due on the Garrett Property.

The Garrett Property is 8,900 acres in area and is located north of the City of Sudbury, in Ontario, Canada. The Company s interest in the property consists of 157 mineral claim units staked by a prospector. Mining cannot take place until the claims are brought to lease. In order to keep the claims in good standing, the Company is required to perform $30,000 of exploration work before October 2013 and $32,800 of exploration work before November 2013.

In accordance with the Company s accounting policy, the only costs related to the property that can be capitalized are the costs of acquisition of a mineral interest from a third party. As such, claim staking and exploration work has been expensed as incurred. As of December 31, 2012, management determined that there were no events or changes in circumstances which may have impaired the carrying value of the Garrett Property.

(c)

Elijah Property

On February 13, 2012, the Company finalized a mineral property acquisition agreement with Shining Tree Resources Corp. (Shining Tree), under which the Company would acquire a 50% interest in the Elijah Property in the townships of Churchill and Asquith in the Province of Ontario, Canada. In exchange for the interest in the property, the Company will:

1.

Pay cash consideration of $50,000 according to an installment schedule between February and July 2012;

2.

Issue 1,000,000 shares of common stock to Shining Tree; and

3.

Complete exploration expenditures having a value of $200,000 on the conveyed property before February 10, 2014. Upon completion of payment for the conveyed property in the aggregate amount of $50,000 and of exploration expenditures on the conveyed property, Shining Tree will issue to the Company 1,000,000 common shares of Shining Tree common stock, on or before July 30, 2012.

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As of December 31, 2012, the Company paid $10,000 of the balance due on the Elijah Property and the 1,000,000 common shares have yet to be issued.

The Elijah Property consists of four unpatented mining claims (38 units - approximately 1,520 acres) in Asquith and Churchill Townships, Larder Lake Mining District, Ontario, Canada. The property lies approximately 3 kilometers northeast of the hamlet of Shining Tree.

In accordance with the Company s accounting policy, the only costs related to the property that can be capitalized are the costs of acquisition of a mineral interest from a third party. As such, claim staking and exploration work has been expensed as incurred. As of December 31, 2012, management determined that there were no events or changes in circumstances which may have impaired the carrying value of the Elijah Property.

(d)

Kenty Property

On October 4, 2012, the Company entered into a mineral property acquisition agreement with Brian McClay, pursuant to which McClay agreed to sell to the Company a 100% interest in certain mineral interests found on the Kenty Property located in the Townships of Swayze and Dore, Ontario, Canada.

As consideration for the sale of the McClay conveyed property, the Company agreed to pay:

1.

Cash consideration of $1,500,000 to be paid according to an installment schedule between October 4, 2012 and April 4, 2015;

2.

Equity consideration of 1,700,000 shares of common stock to be issued according to an installment schedule between October 4, 2012 and April 4, 2015; and

3.

Royalty of 3% of all net smelter returns upon commencement of commercial production of the property.

In addition, the Company has also agreed to the following conditional payments in respect of its purchase of the property:

2.

Upon completion of a NI 43-101 compliant report with indicated reserves of 1,000,000 troy ounces of gold on the property, the Company shall pay $1,000,000 to McClay.

3.

Upon production of 1,000,000 troy ounces of gold property, the Company shall pay $1,000,000 to McClay.

4.

Upon production of 3,000,000 troy ounces of gold property, the Company shall pay $2,000,000 to McClay.

5.

Upon production of 5,000,000 troy ounces of gold property, the Company shall pay $2,000,000 to McClay.

6.

Company shall have the option of early buyout within one year of execution for a cash payment of $750,000 and 750,000 common shares of Company.

The Kenty Property consists of a contiguous block of 16 patented mining claims. The patent mining claims making up the Kenty Gold Property require payment of annual taxes. However, there is no expiration date nor is there a work requirement in order to maintain these claims in good standing.

In accordance with the Company s accounting policy, the only costs related to the property that can be capitalized are the costs of acquisition of a mineral interest from a third party. As such, claim staking and exploration work has been expensed as incurred. As of December 31, 2012, management determined that there were no events or changes in circumstances which may have impaired the carrying value of the Kenty Property.

4.

Advances From Stockholders

The Company has advances from stockholders due to various individuals and corporations who are not related parties. These amounts are unsecured, interest-bearing at 12% per annum, and are due on demand.

5.

Due On Mineral Properties Acquisition

The Company is required to make certain payments in respect of its 2011 acquisition of the Garrett Property and its 2012 acquisitions of the Elijah Property and the Kenty Property. These payments are due to Firelake Resources Inc., Shining Tree Resources Corp., and Brian McClay, respectively, the companies and individual from which the properties were acquired. The amounts due are unsecured, non-interest bearing, and are due as follows:

2013	$ 634,000
2014	600,000
2015	300,000
Total	$ 1,534,000

As of December 31, 2012, the Company is in arrears on its payments by $59,000. This amount has been included above in the installments due for 2013.

6.

Income Taxes

Current Income Taxes

Reconciliation of the effective combined federal and provincial tax rate of 26.5% (2011 28.25%) to current income tax expense is as follows:

	2012	**2011**

Income taxes on accounting income	(507,586)	(278,524)
Tax effect of items which are not deductible for tax purposes	272,458	173,368
Losses available to be carried forward	235,128	105,156
Income tax expense	-	-

Deferred Income Taxes

The components of deferred income taxes have been determined at the combined Canadian federal and provincial statutory rate of 26.5% (2011 25%) are as follows:

	2012	**2011**
Deferred income tax asset:		
Losses and exploration expenditures available to be carried forward	386,462	142,768
Valuation allowance	(386,462)	(142,768)
	-	-

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The Company has approximately $1,450,000 of income tax losses and exploration expenditures available to be carried forward for use in future years, which begin to expire in 2029.

7. Capital Stock

a)

Common Stock

For the year ended December 31, 2009, the Company issued 11,666,667 shares of common stock to founders at par value for cash proceeds of $3,500.

For the year ended December 31, 2010, the Company issued 32,183,333 shares of common stock pursuant to private placement transactions at prices between $0.0009 to $0.30 per share and for total cash proceeds of $80,173.

For the year ended December 31, 2010, the Company issued 16,666,667 shares of common stock in exchange for notes receivable of $14,435.

For the year ended December 31, 2010, the Company issued 27,880,139 shares of common stock and 240,000 shares of preferred stock for director and consulting services rendered. These transactions were recorded as stock-based compensation having a total value of $268,631.

For the year ended December 31, 2011, the Company issued 1,976,754 shares of common stock pursuant to private placement transactions at prices between $0.075 to $0.10 per share and for total cash proceeds of $ 349,827.

For the year ended December 31, 2011, the Company issued 2,486,333 shares of common stock to directors and employees of the Company as signing bonuses and for services rendered. These transactions have been recorded as stock-based compensation having a total value of $565,612.

On December 14, 2012 the Company effected a reverse split of its common stock at a ratio of 1 new share for every 3 existing shares held. The also Company filed articles of amendment with the State of Nevada to increase the authorized common stock to 400,000 common shares. All per share amounts have been retroactively restated to reflect the reverse split.

For the year ended December 31, 2012, the Company issued 2,006,001 shares of common stock pursuant to private placement transactions at prices between $0.225 to $0.30 per share and for total cash proceeds of $393,500 and subscriptions receivable of $195,000. Of these issued shares 299,999 were Flow-Through Common shares. The issuance of flow-through shares requires the renunciation of Canadian Exploration Expenditures (CEE) in the same tax year and in an amount of equal value to the shares issued for the benefit of those shareholders that purchased those flow-through shares. In accordance with the Income Tax Act (Canada), the Company must incur CEE in the year of renunciation or in the subsequent year. Part XII.6 tax is calculated monthly on any unspent balance in the subsequent year beginning January 1, 2013. Under the terms of the Company s flow-through shares agreements, the Company is required to spend and renounce expenditures for exploration that are qualifying CEE, as defined by the Income Tax Act (Canada) in the next calendar year.

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For the year ended December 31, 2012, the Company issued 2,728,712 shares of common stock and 4,975,218 shares became issuable to directors and employees of the Company as signing bonuses and for services rendered. Of the shares issued, 2,495,378 shares are for services rendered in 2012 and 2,333,334 shares are to settle shares to be issued as of December 31, 2011. Of the 4,975,218 shares to be issued to directors and employees of the Company as signing bonuses and for services rendered. These transactions have been recorded as stock-based compensation having a total value of $1,028,141.

For the year ended December 31, 2012, the Company entered into an agreement to repurchase 23,041,667 previously issued common shares for $26,000. As at December 31, 2012 payment of $22,500 remains outstanding and is reflected as an accrued liability.

For the year ended December 31, 2012, the Company issued 1,000,000 shares of common stock to 2214098 Ontario Ltd. and Firelake Resources Inc. (note 4) in relation to previous mineral property acquisitions. As of December 31, 2011, these shares were recorded within shares to be issued for $250,576.

b)

Stock To Be Issued

On February 7, 2012, the Company entered into an agreement to issue 333,333 shares of common stock to Shining Tree Resources Corp. in connection with its acquisition of the mineral rights to the Elijah Property. As of December 31, 2012, 333,333 shares had not yet been issued and are reported as stock to be issued for $95,000.

On December 25, 2012, the Company entered into an agreement to issue 1,700,000 shares of common stock to Bryan McClay in connection with its acquisition of the mineral rights to the Kenty Property. As of December 31, 2012, the shares had not yet been issued, and accordingly the Company recorded stock to be issued for $476,000.

As of December 31, 2012, the Company was obligated to issue 4,975,218 shares of common stock to directors and employees for current and future services. The Company has recorded stock to be issued of $1,465,454 in respect of these obligations. Of the 4,975,218 shares to be issued as of December 31, 2012, 4,057,513 shares are for deferred stock-based compensation.

As of December 31, 2012, the Company was obligated to issue 44,444 shares of common stock in connection with a private placement. The Company has recorded stock to be issued of $10,000 in respect of this obligation.

c)

Preferred Stock

The Company has authorized Class A preferred stock available to be issued for $1.00 per share, are non-participating and non-voting and accrue cumulative dividends at the rate of 10% per annum. The Company may retract the stock at any time upon the payment of $1.00 per share plus any unpaid dividends. In the event of any wind-up of the Company, the Class A preferred stock has a priority distribution of $1.00 per share plus any unpaid dividends before any distribution to the common stockholders.

On June 4, 2010 the Company issued 240,000 shares of Class A preferred stock to directors and advisors in exchange for services rendered. Stock-based compensation of $230,952 was recorded in respect of this issuance and has been classified as consulting fees on the statement of operations.

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d)

Dividends

On December 31, 2012, the Company declared dividends of $24,000 at a cumulative rate of 10% per annum on the preferred stock for the year ended December 31, 2012. As of December 31, 2012, the Company has dividends payable of $62,400, or $0.26 per share of preferred stock.

Preferred dividends for the years ended December 31, 2012 and 2011 had an effect of $0.00 and $0.00, respectively on loss per share available to common stockholders.

e)

Warrants

The below table summarizes the Company s activity with respect to warrants:

	Number of Warrants	Weighted-Average Exercise Price	Weighted-Average Remaining Contractual Term
Balance December 31, 2010	-	-	-
Granted	3,723,397	0.387	-
Expired	-	-	-
Cancelled	-	-	-
Exercised	-	-	-
Balance December 31, 2011	-	-	-
Granted	2,002,580	0.446	0.727
Expired	(3,723,397)	0.387	-
Cancelled	-	-	-
Exercised	-	-	-
Balance December 31, 2012	2,002,580	$ 0.446	0.727

During the year ended December 31, 2012, the Company issued 2,002,580 warrants in connection with its private placements of common stock. Each warrant entitles the holder to purchase one share of common stock of the Company at exercise prices ranging from $0.30 to $0.60 per share for a term of one year from the issue date.

The warrants described above were not included in the calculation of loss per share as they would have been antidilutive.

f)

Stock-Based Compensation

The Company incurred stock-based compensation expense in connection with its compensation agreements for its directors, management, and employees. Under these agreements, common stock may be issued as a signing bonus or at certain benchmark dates within an individual s period of service. Stock-based compensation is calculated as the fair value of the stock issued or to be issued to an individual and is recorded at the time the stock becomes owing to the individual. Stock issued to a director, manager, or employee is deferred in the event that their contract requires the individual to remain employed with the Company for a specified time period after issuance. For the year ended December 31, 2012, the Company issued 2,728,712 shares of common stock and a further 4,975,218 shares became issuable in the year in connection with stock-based compensation arrangements. These shares were valued at amounts ranging from $0.0009 to $0.30 per share and resulted in compensation expense of $362,971 as a component of management fees and $665,170 as a component of consulting fees on the statement of operations.

8. Related Party Transactions

The following transactions with related parties were in the normal course of operations and were measured at the exchange value which represented the amount of consideration established and agreed to by the parties.

For the year ended December 31, 2012, the Company issued 2,302,138 shares of common stock as compensation to directors and officers of the Company. As of December 31, 2012, an additional 4,975,218 shares of common stock are due to be issued to directors and officers of the Company. Stock-based compensation of $263,500 was recorded in relation to these shares, and is presented within management fees and consulting fees on the statement of operations.

On September 25, 2012, the Company issued 133,333 flow-through shares of common stock at a price of $0.30 per share to an officer of the Company for proceeds of $40,000 cash.

9. Financial Instruments

Fair Values

The Company s financial instruments consist of cash, sales tax receivable, notes receivable, subscriptions receivable, accounts payable and accrued liabilities, dividends payable, advances from stockholders, and amounts due on mineral rights acquisition. The fair values of these financial instruments approximate their carrying values due to the short-term maturity of these instruments. The Company s only financial instruments carried at fair value on the balance sheet is cash, which is classified at Level 1 and is measured using quoted market prices. Furthermore, there were no transfers of financial instruments between Levels 1, 2, and 3 during the year ended December 31, 2012.

Foreign Currency Risk

Foreign currency risk is the risk that changes in the rates of exchange on foreign currencies will impact the financial position or cash flows of the Company. The Company s functional currency is the Canadian dollar, thus the Company is exposed to foreign currency risks in relation to certain payables that are to be settled in US funds. Management monitors its foreign currency exposure regularly to minimize the risk of an adverse impact on its cash flows.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss in the event that certain counterparties are unable to fulfill its obligations to the Company. The Company limits its exposure to credit loss on its cash by placing its cash with high credit quality financial institutions. The Company does not have any cash in excess of federally insured limits. Sales taxes receivable are due from the Canadian government and notes receivable are due from stockholders with whom the Company also has advances payable. Subscriptions receivable are collateralized by the shares for which the subscriptions are paid.

Liquidity Risk

Liquidity risk is the risk that the Company s cash flows from operations will not be sufficient for the Company to continue operating and discharge is liabilities. The Company is exposed to liquidity risk as its continued operation is dependent upon its ability to obtain financing, either in the form of debt or equity, or achieving profitable operations in order to satisfy its liabilities as they come due.

Market Risk

Market risk is the risk that fluctuations in the market prices of minerals will impact the Company s future cash flows. The Company is exposed to market risk on the price of gold, which will

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determine its ability to build and achieve profitable operations, the amount of exploration and development work that the Company will be able to perform, and the number of financing opportunities that will be available. Management believes that it would be premature at this point to enter into any hedging or forward contracts to mitigate its exposure to specific market price risks.

10. Subsequent Events

On January 4, 2013, the Company issued 133,333 shares of common stock in satisfaction of shares to be issued for private placements as of December 31, 2012.

On February 14, 2013, the Company paid $100,000 in cash and issued 200,000 shares of common stock as required for its purchase of the Kenty Property.

On February 21, 2013, the Company paid $25,000 in cash and issued 250,000 shares of common stock as the first installment on its purchase of the mineral property from Red Pine Explorations Inc.

Between January 1, 2013 and April 15, 2013, the Company issued 183,333 shares in connection with private placement transactions and received total cash proceeds of $55,000.

Between January 1, 2013 and April 15, 2013, the Company issued 2,695,909 shares for consulting services rendered. Of these shares issued, 2,576,825 were recorded during the year ended December 31, 2012 as shares to be issued.

On February 11, 2013, the Company entered into a mineral property acquisition agreement with Red Pine Exploration Inc., under which the Company acquired a 100% interest in certain mineral interests found contiguous to the Kenty Property (the Mortimer Claims). The area of the Kenty Property Mortimer Claims is approximately 35,859 acres or approximately 14,512 hectares and consists of 907 mining claim units. As consideration for the sale of the Mortimer Claims, the Company agreed to:

1.

Payment of $25,000 in cash on the closing date and a further $100,000 on March 15, 2013;

2.

Issuance of 250,000 shares of common stock on March 15, 2013, with an implied value of $100,000, and subject to a top-up provision for issuance of additional shares if the market value is below the implied value on July 15, 2013;

3.

A 3% net smelter returns royalty payable to Red Pine Explorations Inc.; and

4.

A 2% net smelter returns royalty payable to Charlie Mortimer.

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ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

At this time, we do not have any changes in and disagreements with accountants and financial disclosure to report.

ITEM 9A. CONTROLS AND PROCEDURES

(a) Evaluation of disclosure controls and procedures.

We maintain disclosure controls and procedures (as defined in Exchange Act Rule 13a-15(e)) that are designed to assure that information required to be disclosed in our Exchange Act reports is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission s rules and forms, and that such information is accumulated and communicated to management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosures. As required by Exchange Act Rule 13a-15(b), as of the end of the period covered by this report, under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, we evaluated the effectiveness of our disclosure and concluded that our disclosure controls and procedures are ineffective as of the date of filing this Form 10-K due to limited accounting and reporting personnel and a lack of segregation of duties as a result of limited financial resources and the size of our Company. To address these material weaknesses, we will need to adopt additional disclosure controls and procedures.

(b) Management s annual report on internal control over financial reporting.

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Rules 13a-15 (f) and 15d- 15 (f) under the Exchange Act, for the Company.

Internal control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of our assets; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that our receipts and expenditures are being made only in accordance with authorizations of its management and directors; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of our assets that could have a material effect on the financial statements.

Management recognizes that there are inherent limitations in the effectiveness of any system of internal control, and accordingly, even effective internal control can provide only reasonable assurance with respect to financial statement preparation and may not prevent or detect material misstatements. In addition, effective internal control at a point in time may become ineffective in future periods because of change in conditions or due to deterioration in the degree of compliance with our established policies and procedures.

A material weakness is a significant deficiency, or combination of significant deficiencies, that result in there being a more than remote likelihood that a material misstatement of the annual or interim financial statements will not be prevented or detected.

Under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, management conducted an evaluation of the effectiveness of our internal control over financial reporting, as of December 31, 2012, based on the framework set forth in Internal Control-Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission

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(COSO). Based on its evaluation under this framework, management concluded that our internal control over financial reporting was effective as of December 31, 2012.

This annual report does not include an attestation report of our registered public accounting firm regarding internal control over financial reporting. Management s report was not subject to attestation by the our registered public accounting firm pursuant to rules of the SEC that permit is the Company to provide only management s report in the annual report.

(c) Changes in internal control over financial reporting.

There was no change in our internal control over financial reporting during the last fiscal quarter covered by this report that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

PART III

ITEM 10.DIRECTORS, EXECUTIVE OFFICERS, AND CONTROL PERSONS

Our current executive officers and directors and their ages are as follows:

Name	Age	Position(s)
Benjamin Ward	33	CEO, President and Director
John David Mason	72	COO
Dino Micacchi	58	CFO
Dr. Cam Cheriton	86	Director
Benedetto Fuschino	52	Director

Set forth below is information relating to the business experience of each of our directors and executive officers.

<u>Benjamin Ward</u>

Mr. Ward, age 33, is a management professional who has gained extensive experience in international development and business development initiatives within multinational organizations over the course of his career. Mr. Ward has served as a member of the Company s Board of Directors since June 4, 2010, and from December 23, 2010 through June 27, 2011, Mr. Ward served as the Company s CFO and Treasurer. Since June 28, 2011, Mr. Ward has served as President and CEO of the Company. Mr. Ward has acted as a Project Management Professional in project implementation roles in challenging international geo-political environments, including Papua New Guinea, the Republic of Chad, and Haiti. Mr. Ward holds a (H)BA from Heritage Baptist and a Postgraduate Certificate of Management and Master of Business Administration with a dual concentration of finance and operations from the Bradford University School of Management located in England (Cand.)

<u>J. David Mason</u>

Mr. Mason, age 72, has over 52 years of experience within the corporate finance and mineral exploration sector. Mr. Mason served as CEO, Chairman and Founder of Augen Gold Corp., a mineral exploration company. During his tenure at Augen Gold Corp., Mr. Mason served as CEO, Chairman and Founder of Energy Fuels Inc., a uranium development company and its predecessor. During his tenure at Energy Fuels Inc., Mr. Mason was primarily responsible for managing the daily operations of the company and raising funds for business development purposes. From October 1995 to April 2010, Mr. Mason served as CEO, Chairman and Founder of Augen Capital, a resource investment bank. At Augen Capital, Mr. Mason was primarily responsible for managing the daily operations of the company, raising flow-through funding in excess of $500,000,000.00 (Canadian tax advantaged) and assisting in the financing of over 300 public companies. Mr. Mason earned a B.A. Sc. in Applied Geology in 1967 from the University of Toronto. Mr. Mason also earned a M. Eng degree (mining) from McGill University in 1969.

Dino Micacchi

Mr. Micacchi, age 58, has over thirty years of experience within the corporate accounting sector and private practice. Since September 2011, Mr. Micacchi has served as a partner and officer for Micacchi Warnick & Company Professional Corporation Chartered Accountants. From April 1989 to September 2011, Mr. Micacchi served as a partner for VMSW Chartered Accountants and its predecessor Public Accounting firms. Mr. Micacchi holds a Bachelor of Arts degree from the University of Western Ontario, London, Canada. Mr. Micacchi achieved his designation as a Chartered Accountant from the Canadian Institute of Chartered Accountants in 1985.

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Dr. Cam Cheriton

Dr. Cheriton, Ph.D., age 85, has over 50 years of experience in the mining industry, working for companies including: Atapa Minerals, Consolidated Mining Company of Canada, Anaconda Copper Mining Company, Texas Gulf Sulphur, the Conwest Exploration Company, and the Geological Survey of Canada. Dr. Cheriton studied at the University of Saskatchewan, the University of British Columbia, and Harvard University where he completed a Ph.D. in Economic Geology. Dr. Cheriton is a registered Professional Engineer of the Province of Ontario and is a "qualified person" within the meaning of National Instrument 43-101. Dr. Cheriton is directly responsible for the discovery of a number of ore deposits; one of note is the Caribou Mine in New Brunswick, Canada. Dr. Cheriton is responsible for the veracity and accuracy of Geological information as represented by the Company, unless stated otherwise.

Benedetto Fuschino

Mr. Fuschino, age 52, currently serves as a member of the board of directors of the Company. Mr. Fuschino is the President of Friggi N.A. Inc. a sector leader and partner to the most important international players of the steel and aluminum cutting industry. Friggi's worldwide market share within the sector includes: 30% Italy, 40% Europe and 30% North America and Japan. During his tenure with Friggi, Mr. Fuschino formulated the business plan to introduce Italian products to North America, set up a distribution network, and managed and maintained network and customer relations. Mr. Fuschino studied business at the University of Western Ontario, and is currently studying contractual law there. He has also studied marketing and communications at the University of Windsor, Odette School of Business.

Significant Employees

None

Family Relationships

None

Involvement in Certain Legal Proceedings

There have been no events under any bankruptcy act, no criminal proceedings and no judgments, injunctions, orders or decrees material to the evaluation of the ability and integrity of any director, executive officer, promoter or control person of our Company during the past five years.

Audit Committee

Our board of directors has established an Audit Committee, comprised of Garry Honcoop and Benedetto Fuschino. Mr. Honcoop, age 60, currently serves as the independent, non-director Chair of the Audit Committee of the Company. Mr. Honcoop has over 30 years of experience representing clients by leading tax and compliance departments of numerous public firms. Mr. Honcoop currently serves as a principal for the public accounting firm Micacchi Warnick & Company Professional Corporation Chartered Accountants. Mr. Honcoop attended Wilfrid Laurier University and has completed the in-depth tax and audit program from the ICAO and is a member of STEP.

Mr. Honcoop is experienced in oversight and audit functions of numerous companies and is charged with oversight and transparency of the Company's financial reporting. Our board of directors has determined that Mr. Honcoop is an audit committee financial expert as defined in Item 407(d)(5)(ii) of Regulation S-K.

Our Audit Committee is authorized, among other duties and powers as provided for in its Charter, to:

provide assistance to our board of directors in its oversight of the integrity of our accounting and financial reporting processes and of the audits of our financial statements;

provide assistance to our board of directors in its oversight of our compliance with legal and regulatory requirements;

provide assistance to our board of directors in its oversight of our outside auditor s independence and qualifications;

provide assistance to the board of directors in its oversight of the performance of our internal audit function and outside auditors;

directly appoint, retain or terminate, compensate, and oversee and evaluate our outside auditors, and to approve all audit engagement fees and terms;

prior to the initial engagement of any public accounting firm to be our outside auditors, to obtain and review a written report from such firm regarding all relationships between such firm or its affiliates and the Company or persons in a financial reporting oversight role at the Company;

pre-approve and/or adopt policies governing audit committee pre-approval of, all audit services to be provided by our outside auditor;

pre-approve and/or adopt policies governing audit committee pre-approval of, all permitted non-audit services and related fees to be provided by the outside auditors;

review with management, our outside auditors and our internal auditors the adequacy of our internal controls, including computerized information system controls and security; and

review with management, our outside auditors and our internal auditors any related significant finding and recommendations of the outside auditors and/or the internal auditors together with managements responses thereto.

Code of Ethics

To date, the Company has not adopted a formal code of ethics and business conduct due to the startup nature of the Company and lack of appropriate resources. The Company is considered to be in the exploration stage and is devoting substantially all of its efforts and limited resources to the exploration and development of mineral property interests.

ITEM 11. EXECUTIVE COMPENSATION

Summary Compensation Table

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation Earnings ($)	Non-Qualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Benjamin Ward, CEO, President and Director	2012	78,300	-	378,871	-	-	-	-	457,171
	2011	47,100	-	345,000	-	-	-	2,400	394,500
Dino Micacchi, CFO	2012	-	-	168,000	-	-	-	-	168,000
	2011	-	-	22,500	-	-	-	-	22,500
John David Mason, COO	2012	-	-	176,758	-	-	-	-	176,758
	2011	-	-	-	-	-	-	-	-
Jason Epstien (1)	2012	56,968	-	72,105	-	-	-	-	129,073
	2011	124,335	-	-	-	-	-	-	124,335
Nathalie Pignatiello (1)	2012	38,628	-	9,500	-	-	-	-	48,128
	2011	15,000	-	-	-	-	-	-	15,000

(1) Non-executive employees

Director Compensation Table

Name	Year	Fees earned or paid in cash ($)	Stock Awards ($)	Option Awards ($)	Non-Equity Incentive Plan Compensation Earnings ($)	Non-Qualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Michelle Stanford, Director (1)	2012	4,000	4,000	-	-	-	-	8,000
	2011	4,000	75,000	-	-	-	-	79,000
Dr. Cam Cheriton, Director	2012	-	16,000	-	-	-	-	16,000
	2011	4,000	37,500	-	-	-	-	41,500
Benedetto Fuschino, Director	2012	-	91,330	-	-	-	-	91,330
	2011	-	-	-	-	-	-	-

(1) Ms. Stanford resigned as a Director of the Company effective June 15, 2012.

No retirement, pension, profit sharing, stock option or insurance programs or other similar programs have been adopted by our Company for the benefit of our employees.

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ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth, as of April 3, 2013, the number of shares of Common Stock owned of record and beneficially by executive officers, directors and persons who hold 5% or more of the outstanding Common Stock of the Company. Applicable percentages are based on 79,015,563 shares of common stock outstanding as of April 3, 2013.

Name and Address	Amount and Nature of Beneficial Ownership	Percentage of Class
Benjamin Ward (1) 18 Melville St. Dundas, Ontario, Canada L9H 1Z8	4,048,743	5.12%
John David Mason (1) 83 Ellis Park Road #604 Toronto, ON, Canada M65 5B2	491,708	0.62%
Cam Cheriton (1) 6 Foxdale Court Toronto, Ontario, Canada M2K 2P2	166,667	0.21%
Benedetto Fuschino (1) 883 Isabel St. Woodstock, Ontario, Canada N4S 2A7	4,362,281	5.52%
Friggi N A Inc 883 Isabel St.	13,083,334	16.56%

Woodstock, Ontario, Canada		
N4S 2A7		
Dino Micacchi (1)	545,615	0.69%
35 Perry St.		
Woodstock, Ontario, Canada		
N4S 3C4		
All officers, directors, and beneficial owners as a group	9,615,014	12.17%

(1)

The person listed is an officer and/or director of the Company

ITEM 13.CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

For the year ended December 31, 2012, the Company issued 2,302,138 shares of common stock as compensation to directors and officers of the Company. As of December 31, 2012, an additional 4,975,218 shares of common stock are due to be issued to directors and officers of the Company. Stock-based compensation of $263,500 was recorded in relation to these shares, and is presented within management fees and consulting fees on the statement of operations.

The Company executed a consulting agreement with John David Mason Limited (the Consultant) on September 4, 2012. Pursuant to the terms and conditions of the Agreement, John David Mason, through Consultant, will earn a monthly consulting fee in an amount equal to US $16,666.67 payable in either cash or common stock of the Company or a combination of both, at the sole election of Mr. Mason, through Consultant. Mr. Mason may earn certain additional fees (in cash or shares of the Company or both, at the sole election of Mr. Mason), paid through Consultant, for introducing investors who agree to invest in the Company. Additional details regarding this agreement are provided in Item 1 of this filing. The Company did not make any payments of cash or stock under this agreement during 2012. Mr. Mason is the Chief Operating Officer of the Company.

ITEM 14.PRINCIPAL ACCOUNTING FEES AND SERVICES

The following table sets forth the aggregate fees billed to us by DNTW Chartered Accountants, LLP, the Company s independent registered public accounting firm, for the fiscal years ended December 31, 2012 and 2011:

	2012	**2011**
Audit Fees (1)	$ 28,800	$ 13,831.20
Audit Related Fees (2)		
Tax Fees (3)		
All Other Fees (4)		
Total Fees paid to auditor	$ 28,800	$ 13,831.20

(1) Audit fees consist of fees billed for professional services rendered for the audit of the Company s annual financial statements and review of the interim financial statements included in quarterly reports and services in connection with statutory and regulatory filings or engagements.

(2) Audit-Related fees consist of fees billed for assurance and related services that are reasonably related to the performance of the audit or review of the Company s financial statements and are not reported under "Audit Fees".

(3) Tax fees consist of fees billed for professional services rendered for tax compliance, tax advice and tax planning (domestic and international). These services include assistance regarding federal, state and international tax compliance, acquisitions and international tax planning.

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(4) There were no fees that were classified as All Other Fees as of the fiscal years ended December 31, 2012 and 2011.

Under the Sarbanes-Oxley Act of 2002, all audit and non-audit services performed by our independent accountants must now be approved in advance by our Audit Committee to assure that such services do not impair the accountants independence from us. The Audit Committee has adopted an Audit and Non-Audit Services Pre-Approval Policy (the Policy) which sets forth the procedures and the conditions pursuant to which services to be performed by the independent accountants are to be pre-approved. Pursuant to the Policy, certain services described in detail in the Policy may be pre-approved on an annual basis together with pre-approved maximum fee levels for such services. The services eligible for annual pre-approval consist of services that would be included under the categories of Audit Fees, Audit-Related Fees and Tax Fees in the above table as well as services for limited review of actuarial reports and calculations. If not pre-approved on an annual basis, proposed services must otherwise be separately approved prior to being performed by independent accountants. In addition, any services that receive annual pre-approval but exceed the pre-approved maximum fee level also will require separate approval by the entire Board acting as our Audit Committee prior to being performed. The Audit Committee, may delegate authority to pre-approve audit and non-audit services to any member, but may not delegate such authority to management.

PART IV

ITEM 15.EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a) 1. The information required by this item is included in Item 8 of Part II of this transition report.

2. The information required by this item is included in Item 8 of Part II of this transition report.

3. Exhibits: See Index to Exhibits, which is incorporated by reference in this Item. The Exhibits listed in the accompanying Index to Exhibits are filed or incorporated by reference as part of this transition report.

(b) Exhibits. See Index to Exhibits, which is incorporated by reference in this Item. The Exhibits listed in the accompanying Index to Exhibits are filed or incorporated by reference as part of this transition report.

(c) Not applicable.

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INDEX TO EXHIBITS

Exhibit Number	Description
3.1*	Articles of Incorporation.
3.2*	Certificate of Amendment to Articles of Incorporation.
3.3*	By-Laws.
10.1*	Mineral Property Acquisition Agreement, by and between Company and Firelake Resources Inc., entered into on June 25, 2011.
10.2*	Mineral Property Acquisition Agreement, by and between Company and McClay, entered into on October 4, 2012.
10.3*	Mineral Property Acquisition Agreement, by and between Company and Shining Tree Resources Corp., entered into on February 7, 2012.
10.4*	Amended and Restated Mineral Property Acquisition Agreement, by and between Company and Shining Tree Resources Corp., entered into on February 13, 2012.
10.5*	Termination Agreement entered into by and between Company and 2214098 Ontario Ltd. on December 13, 2012.
10.6*	License Agreement, by and between Company and GSN Dreamworks, Inc., entered into on June 4, 2010.
10.7*	License Agreement, by and between Company and R&B Cormier Enterprises Inc., entered into on June 4, 2010.
10.8*	Consulting Agreement, by and between Company and Mr. Luc Duchesne, entered into on June 4, 2010.
10.9*	Consulting Agreement, by and between Company and Mr. Rob Cormier, entered into on June 4, 2010.
10.10*	Consulting Agreement, by and between Joshua Gold Resources Inc. and John David Mason Limited and John David Mason, entered into on September 4, 2012
31.1	Certification of our Chief Executive Officer pursuant to Rule 13(a)-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended.
31.2	Certification of our Chief Financial Officer pursuant to Rule 13(a)-14(a)/15d-14(a) of the Securities Exchange Act of 1934, as amended.
32.1	Certification of our Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002.
32.2	Certification of our Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes Oxley Act of 2002.
101.INS**	XBRL Instance Document
101.SCH**	XBRL Taxonomy Extension Schema Document
101.CAL**	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF**	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB**	XBRL Taxonomy Extension Label Linkbase Document
101.PRE**	XBRL Taxonomy Extension Presentation Linkbase Document

* Included in previously filed reporting documents.

** Pursuant to Rule 406T of Regulation S-T, these interactive data files are deemed not filed or part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

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SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Joshua Gold Resources Inc.

Dated: April 17, 2013	By:	/s/ *Benjamin Ward* Benjamin Ward CEO, President, and Director

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Signatures	**Title(s)**	**Date**
/s/ *Benjamin Ward* Benjamin Ward	President, Chief Executive Officer (principal executive officer), and Director	April 17, 2013
/s/ *Dino Micacchi* Dino Micacchi	Chief Financial Officer (principal financial officer)	April 17, 2013
/s/ *John David Mason* John David Mason	Chief Operating Officer	April 17, 2013
/s/ *Dr. Cam Cheriton* Dr. Cam Cheriton	Director	April 17, 2013
/s/ *Benedetto Fuschino* Benedetto Fuschino	Director	April 17, 2013

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Explanation of Responses: