Form 8937 (December 2011) Department of the Treastry Informal Revenue Service Instructions. REVISED Report of Organizational Actions Affecting Basis of Securities See separate instructions.

OMB No. 1546-2224

	,		- Coo coparate monate m		
Reporting 1 sauer's name	ssuer	2 Issuer's employer identification number (EIN)			
1 (9500) GIRANO					
Lupaka Gold Corp.				None	
3 Name of contact for additional information 4		4 Telephon	e No, of contact	5 Email address of contact	
Board E. Isuaa			604-681-5900	djones@lupakagold.com	
Darryl F. Jones Et 6 6 Number and street (or P.O. box if mall is not delivered to street				7 City, town, or post office, state, and Zip code of contact	
428 - 800 West Pender Str	et	In Class	9 Classification and description		
8 Date of action		9 Class	o Grandinasian and Good Priori		
October 1, 2012		Commo	Common Shares		
10 CUSIP number 11 Serial number(s)		(s)	12 Ticker symbol ·	13 Account number(s)	
	4944		LPK	N/A	
550435101	N/A	nh additiona	statements if needed, Se	e back of form for additional questions.	
Part II Organization	JIIRI ACTION AND If	on double the	white of the action or the date	e against which shareholders' ownership is measured for	
14 Describe the organiza	lional action and, if a	appiicable, ine	date of the aution or the can	the terror of and enterioralism common charge of	
the action ► On Oct	<u>ober 1, 2012, Lupak</u>	a Gold Corp.	("Lupaka") acquired all of t	the Issued and outstanding common shares of	
Andean American Gold Co	rp. ("AAG") (the "A	.cquisition").	Specifically, AAG sharene	olders exchanged each of their AAG shares for	
0.245 of one Lupaka comn	ion share in the Ac	quisition. Th	e Acquisition is described i	n full in the information Circular of AAG dated	
August 22, 2012, which is	avallable at www.se	edar.com.			
				· · · · · · · · · · · · · · · · · · ·	
			<u> </u>		
					
15 Describe the quantitat	tre effect of the oras	loa fenolfacina	ion on the basis of the securi	ty in the hands of a U.S. taxpayer as an adjustment per	
phore or se a nercente	re of old basis to	maka halinu	es that the Acquisition likely	unalifies as a generally	
Sileto M de d percerne	igo of ord business II	LIDAKA DOMENI	asion action. As a result of	ach shareholder of AAG will tikely have a	
tax-deferred reorganization	n with <u>in the meanir</u>	ig or Code Se	cadn social. As a lesuit e	the fitted an appearance true bearing the the AAC charge	
basis in the Lupaka comm	on shares it receive	ed in the Acq	uisition equal to such share	sholder's aggregate tax basis in the AAG shares	
surrendered. In addition, t	he holding perlod t	or the Lupak	a shares acquired in the Ac	quisition should include such shareholder's holding	
period for the AAG shares					
Fuen if the Acquisition mu	illies as a renconn	ization under	Code Section 368(a), certain	n special rules would apply if AAG was a passive	
foreign investment counts	nu se dollned unde	er Corle Secti	on 1297. for any tax year du	ping which a shareholder held AAG common shares.	
Charles throughest Compa	ule with thoir our t	ov adviente r	egarding the U.S. federal In	come tax consequences of the Acquisition.	
Shareholders should cons	THE ARRIGINATION	ay addigotal	edat dility who old loads at the	440	
		···· ·			
				then such as the modest values of equiviles and the	
16 Describe the calculate	on of the change in t	easis and the	data that supports the calcus	ation, such as the market values of securities and the	
valuation dates > in ti	ne event that the Ac	equisition is I	taxable, for purposes of cal	culating fair market value, the fair market value of	
i uneke common charac o	o October 1, 2012 V	ras CDN \$0.7	0, which was the closing pr	ice for Lupaka shares on the Toronto	
Stock Evolution on Octob	or 1, 2012. The exc	hanga rate o	n October 1, 2012 was 1 Car	nadian dollar to 1.0176 U.S. dollars as reported by the	
Beet of Consts. Wherefor	a that a stadio for	ie markat uab	ue of each Lupaka share on	October 1, 2012 is estimated at U.S. \$0.71.	
Dank of Canada, Therefor	o, allo oro, dulial la	n market van	o determine whether they a	re required to recognize any gain and what measure of	
		ax apvisors t	o necessimo Asserges may a	to the state of topolities and Man state and State and and and	
fair market value is approp	rlate.				
<u> </u>				····	
			· · · · · · · · · · · · · · · · · · ·	<u> </u>	
-					

Part		Organizational Action (continued)	
17 L	st the	applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is base	d▶
		ves that its acquisition of AAG pursuant to the Acquisition likely qualifies as a reorganization	
Section	368(a) of the Code. Consequently, the U.S. federal income tax consequences to AAG shareholders	should likely be determined
under C	ode !	Sections 354, 358 and 1221	
<u>In addit</u>	ion, ii	f AAG were to be classified as a passive foreign investment company as defined under Code S	ection 1297 (a "PFIC"), then
Code S	ectior	ns 1291-98 would be applicable. AAG believes that it was classified as a PFIC in one or more to	ax years.
		alysis depends, in part, on the application of complex U.S. federal income tax rules, which are	
		no assurances regarding the PFIC status of AAG during the current tax year or any prior tax y	/ear.
Shareh	olders	s should consult their own tax advisors regarding the application of the PFIC rules.	
			
		· · · · · · · · · · · · · · · · · · ·	
		the same of the sa	wine of Oads Castlan 200(a)
18 C	an any	y resulting loss be recognized? ► If the Acquisition qualifies as a reorganization within the mea	ning or Code Section 308(a),
then in	gener	ral, each AAG shareholder who receives Lupaka common shares in the Acquisition should not	recognize any toss.
-		**************************************	
		Maria and Alexander and Alexan	
		The same of the sa	
		· · · · · · · · · · · · · · · · · · ·	

19 Pr	ovide	any other information necessary to implement the adjustment, such as the reportable tax year ▶ in	general, any gain recognized
should	be rep	ported by shareholders for the taxable year which includes October 1, 2012 (e.g., a calendar ye	ear shareholder would report
		on on its federal income tax return filed for the 2012 calendar year).	
	·· .		
			<u> </u>
		the second of th	ate and to the heat of my knowledge and
	Unde belief	r penalties of perjury, I declare that I have examined this return, including accompanying schedules and stateme , it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which p	reparer has any knowledge.
Cian			
Sign Here		Date > Fe	2105, 21 م
1,610	Signa	titure Diffe	
		your name > Darryl F lones Title > Chief	Financial Officer
	Print	your name > Darryl F. Jones Rregarer's signature Date	PTIN
Paid		1 100. 7 715/201	_ Chack Ir
Prepa		John Hollitiake	Firm's EIN ► 41-0223337
Use C	nly	Firm's name ► Dorsey & Whitney LLR Firm's address ► Columbia Center, 701 Fifth Avenue, Suite 6100 Seattle, Washington 98104	Phone no. (206) 903-8812
Cond E-	rpc 90	Firm's address Columbia Center, 701 First Avenue, State Grow Seattle, Washington 80/09 37 (Including accompanying statements) to: Department of the Treasury, Internal Revenue Service,	
Selici FO	iiii oa	or fine against accompanishing organization population of the processing recognition of the processing accompanishing organization and processing accompanishing organization and processing accompanishing organization and processing accompanishing accompanies and processing accompanies accompanies and processing accompanies accompanies and processing accompanies accompanies accompanies and processing accompanies accompanies accompanies accompanies accompanies accompanies accompanies and processing accompanies accompanies accompanies accompanies and accompanies accompanies accompanies accompanies accompanies a	- v