JOSHUA GOLD RESOURCES INC
Form 10-Q
May 21, 2012

U.S. SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Form 10-Q

(Mark One)

x QUARTERLY REPORT UNDER SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended March 31, 2012

¨ TRANSITION REPORT UNDER SECTION 13 OR 15(d)

OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from ______________ to ______________

Commission File Number: 000-53809

JOSHUA GOLD RESOURCES INC.

(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization)	27-0531073 (I.R.S. Employer Identification No.)

99 Bronte Road, Suite 121, Oakville, ON L6L 3B7 Canada

(Address of principal executive offices)

(877) 354-9991

(Registrant s telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes x No ¨

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Indicated by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes x No ¨

Check whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of “large accelerated filer,” “accelerated filer” and “smaller reporting company” in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	¨	Accelerated Filer	¨
Non-accelerated Filer	¨	Smaller Reporting Company	x

Check whether the issuer is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ¨ No x

As of May 1, 2012, there were 285,206,604 shares of common stock, par value $0.0001, issued and outstanding.

JOSHUA GOLD RESOURCES INC.

FORM 10-Q

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PART I---FINANCIAL INFORMATION

Item 1. Financial Statements.

NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

The accompanying unaudited interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these financial statements in accordance with the standards established by the Public Company Accounting Oversight Board for a review of interim financial statements by an entity's auditor.

Joshua Gold Resources Inc.

(An Exploration Stage Company)

Balance Sheets

As Of

	March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
ASSETS		
Current Assets		
	$	$
Cash	16,185	24,566
Sales tax receivable	37,808	27,582
Notes receivable	15,038	14,750
Prepaid expense	-	-
Accounts receivable from discontinued operations	-	-
Total Current Assets	66,898	64,721
Other Assets		
Equipment	6,380	-
Minerals rights	378,753	199,960
Total Other Assets	385,133	199,960
	$	$
Total Assets	452,031	264,681

LIABILITIES AND STOCKHOLDERS' DEFICIT

Current Liabilities		
	$	$
Accounts payable and accrued liabilities	93,023	84,856
Advances from stockholders	154,544	124,699
Due on mineral rights acquisition current portion	43,265	-
Liabilities from discontinued operations	24,591	4,454
Total Current Liabilities	315,423	214,099
Long Term Liabilities		
Due on mineral rights acquisition	80,200	78,664
Long term liabilities from discontinued operations	-	-
Total Long Term Liabilities	80,200	78,664
Total Liabilities	395,623	292,763
Stockholders' Equity (Deficit)		
Preferred stock, $0.0001 par value; 100,000,000 shares authorized; 240,000 shares issued and outstanding (December 31, 2010 240,000)	24	24
Common stock, $0.0001 par value; 400,000,000 shares authorized; 283,873,027 shares issued and outstanding (March 31, 2010 265,190,416)	28,387	26,519
Additional paid-in capital	1,415,691	1,357,543
Stock to be issued	379,500	303,190
Subscriptions receivable	-	-
Accumulated other comprehensive income	25,175	25,175
Deficit accumulated during the development stage	(1,796,076)	(1,494,450)
Total Stockholders' Equity (Deficit)	67,732	(2,591)
	$	$
Total Liabilities and Stockholders' Equity (Deficit)	463,732	452,031

See accompanying notes to the financial statements.

Joshua Gold Resources Inc.

(An Exploration Stage Company)

Statements of Stockholders Equity (Deficit)

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

(Unaudited)

	Preferred Stock		**Common Stock**							
	Shares	**Par Value**	**Shares**	**Par Value**	**Additional Paid-in Capital**	**Stock to be Issued**	**Subscriptions Receivable**	**Accumulated Other Comprehensive Income (Loss)**	**Accumulated Deficit**	**Total Shareholde Deficit**
Balance December 31, 2011	240,000	24	265,190,416	26,519	340,196	98,450	-	1,919	(469,699)	(2,5
Issuance of stock for cash			5,930,262	593	452,481		(103,247)			349,8
Issuance of stock for services			7,459,000	746	564,866					565,6
Stock to be issued for services						53,081				53,0
Stock to be issued for acquisition of mineral rights						151,659				151,6
Foreign currency translation									23,256	23,2
Net loss									(985,926)	(985,9
Dividends									(38,825)	(38,8
Balance December 31, 2011	**240,000**	**$ 24**	**278,579,678**	**$ 27,858**	**$ 1,357,543**	**303,190**	**$ (103,247)**	**$ 25,175**	**$ 25,175**	**$ (1,494,4**
Issuance of stock for cash			2,370,593	237	195,000					195,2
Issuance of stock for			257,895	25						

services									
Stock to be issued for services			3,000,000	300					3
Stock to be issued for acquisition of mineral rights						1,000,000			1,000,0
Foreign currency translation							(38,204)		(38,2
Net loss								(263,226)	(263,2
Dividends								(38,400)	(38,4
Total for the year/period			5,628,488	562					
Balance March 31, 2012	**$ 240,000**	**24**	**278,579,678**	**$ 27,858**	**$ 1,552,543**	**1,303,190**	**$ 13,029**	**$ (1,835,476)**	**--------------**

See accompanying notes to the financial statements.

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Joshua Gold Resources Inc.

(An Exploration Stage Company)

Statements of Operations and Comprehensive Loss

(Unaudited)

	Period Ended March 31, 2012	Period Ended December 31, 2011
OPERATING EXPENSES	$	$
Management fees	29,591	380,563
Consulting fees	49,347	362,619
Exploration expenses	79,942	102,742
General and administrative	52,136	55,531
Professional fees	52,210	51,147
Interest	-	-
Depreciation	-	-
TOTAL OPERATING EXPENSES	263,226	985,926
LOSS FROM CONTINUING OPERATIONS	(263,226)	(985,926)
Loss from discontinued operations	-	-
NET LOSS	$ (263,226)	$ (985,926)
OTHER COMPREHENSIVE INCOME		
Foreign currency translation	(38,204)	23,256
COMPREHENSIVE LOSS	$ (301,430)	$ (962,670)
LOSS PER WEIGHTED NUMBER OF SHARES OUTSTANDING - BASIC AND DILUTED		
Continuing operations	$ (0.00)	$ (0.00)
Discontinued operations	$ (0.00)	$ (0.00)
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING - BASIC AND DILUTED	278,579,678	269,280,774

See accompanying notes to the financial statements

Joshua Gold Resources Inc.

(An Exploration Stage Company)

Statements of Cash Flows

(Unaudited)

	Period Ended March 31, 2012	Period Ended March 31, 2011	Period from Inception (July 10, 2009) to December 31, 2011
CASH FLOWS FOR CONTINUING OPERATIONS OPERATING ACTIVITIES			
	$	$	$
Loss from continuing operations	(263,226)	(32,933)	(1,014,139)
Adjustments for non-cash items:			
Depreciation	-	-	15,220
Stock-based compensation	25,789	-	618,693
Adjustments for changes in working capital:			
Sales tax receivable	(37,808)	(13,125)	(27,582)
Prepaid expenses	-	-	-
Due on mineral rights acquisition	(20,163)	12,997	121,929
Accounts payable and accrued liabilities	93,023	25,514	84,856
NET CASH USED IN OPERATING ACTIVITIES FROM CONTINUING OPERATIONS	(318,486)	(79,961)	(201,023)
FINANCING ACTIVITIES			
Notes receivable	(288)	-	(14,750)
Advances from stockholders	-	84,063	124,699
Proceeds on issuance of capital stock	149,550	-	545,816
Dividends	1,537	-	(38,825)
NET CASH PROVIDED BY FINANCING ACTIVITIES FROM CONTINUING OPERATIONS	(151,645)	64,428	616,940
INVESTING ACTIVITIES			
Mineral rights	(39,791)	(40)	(233,250)
Acquisition of equipment	(845)	-	(6,622)
NET CASH USED IN INVESTING ACTIVITIES FROM CONTINUING OPERATIONS	(40,636)	(40)	(239,872)
NET INCREASE IN CASH FROM CONTINUING OPERATIONS	(154,645)	(15,573)	176,045
CASH FLOWS FOR DISCONTINUED OPERATIONS OPERATING ACTIVITIES			
Loss from discontinued operations	-	-	(441,486)
Adjustments for non-cash items:			
Stock-based compensation	-	-	270,859
	-	-	1,213

Interest accrued on the long term loan for discontinued operations			
Adjustments for changes in working capital:		-	
Accounts receivable from discontinued operations	-	-	-
Liabilities from discontinued operations	-	-	4,454
NET CASH USED IN OPERATING ACTIVITIES FROM DISCONTINUED OPERATIONS	-	-	(164,960)
FINANCING ACTIVITIES			
Advances from stockholders	-	-	-
Proceeds from long-term debt	-	-	-
Issuance of common stock for cash	-	-	-
NET CASH PROVIDED BY FINANCING ACTIVITIES FROM DISCONTINUED OPERATIONS	-	-	-
NET (DECREASE) INCREASE IN CASH FROM DISCONTINUED OPERATIONS	-	-	(164,960)
EFFECT OF EXCHANGE RATE CHANGES ON CASH	92,111	-	13,481
NET (DECREASE) INCREASE IN CASH	(220)	(15,573)	24,566
CASH, BEGINNING OF YEAR	24,566	24,786	-
CASH, END OF PERIOD	$ 24,346	$ 9,213	$ 24,566

See accompanying notes to the financial statements

Joshua Gold Resources Inc.

(An Exploration Stage Company)

Notes to Financial Statements

For the Period Inception (July 10, 2009) to March 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 Carson Property in the Northwest Territories, 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 $263,226 for the period ended March 31 2012, and a working capital deficit of $154,645. 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:

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 rights 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 of the ore body 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 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, stock-based compensation, equity instruments, and its intangible assets. 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 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.

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.

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 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.

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

4.

Mineral Interests

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.

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. As of December 31, 2011, management determined that there were no events or changes in circumstances which may have impaired the carrying value of the Carson Property.

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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 $50,765 ($50,000 CAD) to be paid in two equal installments of $25,383 ($25,000 CAD) 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, 2011, the Company paid $6,240 ($6,000 CAD) 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 $32,800 of exploration work before November 2012 and $30,000 of exploration work before October 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, 2011, management determined that there were no events or changes in circumstances, which may have impaired the carrying value of the Garrett Property.

Elijah Property

On February 13, 2012, the Company finalized a mineral property acquisition agreement with Shining Tree Resources Corp., 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:

a)

Pay cash consideration of $50,270 ($50,000 CAD) according to an installment schedule between February and July 2012;

b)

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

c)

Complete exploration expenditures having a value of $201,097 ($200,000 CAD) on the conveyed property before February 10, 2014. Upon completion of payment for the Conveyed Property in the aggregate amount of $50,270 ($50,000 CDN) of Expenditures on the Conveyed Property, Shining Tree will issue to the Company 1,000,000 common shares of Shining Tree on or before July 30, 2012

5.

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.

6.

Due On Mineral Rights Acquisition

The Company is required to make certain payments in respect of its 2010 acquisition of the Carson Property and its 2011 acquisition of the Garrett Property. These payments are due to 2214098 Ontario Ltd. and Firelake Resources Inc., the corporations from which the properties were acquired. The amounts due are unsecured, non-interest bearing, and are due as follows:

2012	$	43,265
2013		34,416
2014		9,833

2015		34,416
Total	$	121,930

As of March 31, 2011, the Company is in arrears on its payments by $34,750. This amount has been included above in the installments due for 2012.

7.

Income Taxes

Current Income Taxes

Reconciliation of the effective combined federal and provincial tax rate of 28.25% (2010 31%) to current income tax expense is as follows:

	2011	2010
	$	$
Income taxes on accounting income	(278,524)	(140,508)
Tax effect of items which are not deductible for tax purposes	173,368	83,966
Losses available to be carried forward	105,156	56,542
	$	$
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 25% (2010 25%) are as follows:

	2011	2010
Deferred income tax asset:		
	$	$
Losses available to be carried forward	142,768	49,710
Valuation allowance	(142,768)	(49,710)
Income tax expense	$	$

	-	-

The Company has approximately $570,000 of income tax losses available to be carried forward for use in future years, which begin to expire in 2029.

8. Capital Stock

a)

Common Stock

For the period ended March 31, 2011, the Company issued 2,370,593 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 $195,000.

For the year ended December 31, 2011, the Company issued 257,895 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 $25,789.

b)

Stock To Be Issued

On February 13, 2012, the Company finalized a mineral property acquisition agreement with Shining Tree Resources Corp., 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. The Company has yet to issue 1,000,000 shares to Shining Tree Resources Corp.

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 $240,000 was recorded in respect of this issuance and has been classified as consulting fees on the statement of operations.

d)

Dividends

On December, 2011, the Company declared dividends of $38,825 at a cumulative rate of 10% per annum on the preferred stock for the period from the date of issuance, June 4, 2010 to December 31, 2011. As of December 31, 2011, there are no amounts remaining in arrears in respect of the preferred stock.

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 July 10, 2009	-	-	-
Balance December 31, 2009	-	-	-
Balance March 31, 2010	-	-	-
Granted	6,093,990	0.129	0.915
Cancelled	-	-	-
Exercised	-	-	-
		$	
Balance March 31, 2011	6,093,990	0.129	0.915

On various dates between October 18, 2011 and March 31, 2012, the Company issued 6,093,990 warrants in connection with its private placements of common stock. Each warrant entitles the holder to purchase one (1) share of common stock of the Company at exercise prices ranging from $0.10 to $0.20 per share for a term of one (1) year from the issue date.

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 period ended March 31, 2011, the Company issued 257,895 shares of common stock and a further 2,300,000 shares became issuable in the year in connection with stock-based compensation arrangements. These shares were valued at $0.10 per share and resulted in compensation expense of $25,789 as a component of management fees on the statement of operations.

9. 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.

During the year ended December 31, 2010, the Company entered into licensing agreements with related companies, owned by former Directors, Luc C. Duchesne and Robert G. Cormier. The Company paid 37,500,000 common shares, with value of $10,918 as royalty fee for these two license rights.

During the year ended December 31, 2010, the Company paid services fee of $130,186 as discontinued cost of goods sold to a related company, owned by former Director, Robert G. Cormier.

During the year ended December 31, 2010, the Company paid consulting fee of $61,533 to two former directors, Luc C. Duchesne and Robert G. Cormier.

During the year ended December 31, 2010, the Company received loans from a current director or a company owned by a current director, Ben Fuschino. The loans accrue interest at 1% per month. At year end, the balance due was $15,000.

During the year ended December 31, 2010, the Company entered into an advisor agreement that provided a current director, Ben Fuschino, 60,000 preferred shares valued at $57,738 and $7,000 for services provided up to date and to year end.

For the year ended December 31, 2011, the Company issued 6,100,000 shares of common stock as compensation to directors and officers of the Company. As of December 31, 2011, an additional 600,000 shares of common stock are due to be issued. Stock-based compensation of $508,058 was recorded in regards to these shares for directors and officers.

10. Financial Instruments

Fair Values

The Company s financial instruments consist of cash, harmonized sales tax receivable, notes receivable, accounts payable and accrued liabilities, advances from stockholders, liabilities from discontinued operations, 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.

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. Harmonized sales taxes receivable are due from the Canadian government and notes receivable are due from stockholders of the Company.

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 ability to build and achieve profitable operations. The Company is exposed to market risk on the price of gold, which will determine the profitability of future 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.

11. Discontinued Operations

Between June 4, 2010 and December 23, 2010, the Company had the rights to certain intellectual property which would be used in carbon trading programs. As of December 23, 2010, the Company terminated all its license and consulting agreements with respect to the carbon business and all assets, liabilities, revenues and expenses related to this business line have been classified as discontinued operations.

The Company's results of operations related to discontinued operations for the years ended December 31, 2011 and 2010 are as follows:

	Year Ended December 31, 2011	**Year Ended December 31, 2010**
SALES	$ -	$ 130,186
COST OF GOODS SOLD		
Services	-	130,186
Royalties	-	10,918
TOTAL COST OF GOODS SOLD	-	141,104
GROSS MARGIN	-	(10,918)
OPERATING EXPENSES		
Stock-based compensation	-	246,313
Professional fees	-	89,725
Consulting fees	-	88,707
General and administrative	-	2,997
Interest expense	-	2,826
TOTAL OPERATING EXPENSES	-	430,568

LOSS FROM DISCONTINUED OPERATIONS, NET OF TAX	$ -	$ (441,486)

12. Subsequent Events

There have been no subsequent events to report following the conclusion of the quarterly period ended March 31, 2012.

Item 2. Management s Discussion and Analysis of Financial Condition and Results of Operation.

Forward Looking Statements

Certain statements, other than purely historical information, including estimates, projections, statements relating to our business plans, objectives, and expected operating results, and the assumptions upon which those statements are based, are forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These forward-looking statements generally are identified by the words believes , project , expects , anticipates , estim intends , strategy , plan , may , will , would , will be , will continue , will likely result , and similar expre such forward-looking statements to be covered by the safe-harbor provisions for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995, and we are including this statement for purposes of complying with those safe-harbor provisions. Forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Our ability to predict results or the actual effect of future plans or strategies is inherently uncertain. Factors which could have a material adverse effect on our operations and future prospects on a consolidated basis include, but are not limited to: changes in economic conditions, legislative/regulatory changes, availability of capital, interest rates, competition, and generally accepted accounting principles. These risks and uncertainties should also be considered in evaluating forward-looking statements and undue reliance should not be placed on such statements. We undertake no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. Further information concerning our business, including additional factors that could materially affect our financial results, is included herein and in our other filings with the SEC.

Overview

With respect to this discussion, the terms we us our and the Company refer to Joshua Gold Resources Inc.

(a) Corporate History and Background.

We were incorporated in the State of Nevada on July 10, 2009. Prior to the Stock Purchase transaction described below in this Item 2, our business purpose was to seek the acquisition of or merger with, an existing private company. Accordingly, we were engaged in organizational efforts in order to put us in a position where we could seek to target and eventually acquire an existing private company.

On June 4, 2010, Ben Fuschino, our sole officer and director at that time, sold his 35,000,000 shares of the Company s common stock, which shares represented 100% of our issued and outstanding common stock, to Luc Duchesne and Robert Cormier for a total purchase price of $7,000 (the Stock Purchase). Upon closing of the Stock Purchase, (i) Mr. Duchesne and Mr. Cormier held a controlling 100% ownership in the Company, (ii) we changed our business and became a start-up carbon measuring company and (iii) we changed our name to Bio-Carbon Systems International Inc. to better reflect our new business enterprise.

Immediately after the closing of the Stock Purchase, on June 4, 2010, we entered into a license agreement (the Cormier License) with R&B Cormier Enterprises Inc. (Cormier Enterprises), an Ontario corporation and a license agreement (the GSN License) with GSN Dreamworks, Inc., an Ontario corporation (GSN). The Cormier License and GSN License (collectively, the License Agreements) granted the Company licensed intellectual property and technology to conduct airborne and other surveys of forested lands in areas that are difficult to access. Those surveys would have been conducted in a statistically verifiable process designed for use in carbon trading programs to assess the potential value of the surveyed lands as carbon sequestration land parcels in carbon trading, carbon sequestration, and other greenhouse gas emission control, offset and reduction programs.

Also, on June 4, 2010, the Company entered into consulting agreements (collectively, the Consulting Agreements) with Mr. Duchesne and Mr. Cormier, pursuant to which Mr. Duchesne and Mr. Cormier agreed to provide the Company with management and advisory services with respect to the intellectual property licensed to the Company under the Cormier and GSN Licenses.

On December 23, 2010, the Company elected to terminate the License Agreements and Consulting Agreements as the Company determined that conditions were not in place for the successful exploitation of the technology covered by the License Agreements. The termination did not given rise to any penalties against the Company as the termination was concluded through a mutual agreement of separation.

(b) Current Business of Issuer and Recent Material Transactions.

Upon termination of the aforementioned License and Consulting Agreements, the Company abandoned the carbon measuring business and became a mineral exploration company located in Oakville, Ontario through the acquisition of a mineral rights lease, as described in further detail below. The Company s principal business activity now is the exploration of mineral property interests. The Company is considered to be in the exploration stage and substantially all of the Company s efforts are devoted to exploring mineral property interests. There has been no determination whether the Company s interests in unproven mineral properties contain mineral reserves which are economically recoverable.

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On December 23, 2010, the Company entered into a mineral property acquisition agreement (the 2214098 Acquisition Agreement) with 2214098 Ontario Ltd. (2214098) whereby the Company purchased from 2214098 the mining lease for a certain property located 195 kilometers north-northwest of the City of Yellowknife, Northwest Territories, Canada, on the west shore of Damoti Lake in the Indin Lake Greenstone Belt and known as a claim BR2 (the Carson Property). The term of the lease runs until June 30, 2024. The lease is registered at the Northwest Territories Mining Recorder as mining lease 3446 and covers an area of approximately 1,550 acres. Management believes that the Carson Property could potentially host economic gold deposits and, upon expert opinion of their geologists, warrants continued mineral exploration on the property.

In December of 2010, the Company retained an independent geological firm, Aurora Geosciences Inc. to visit the Carson Property and write an evaluation report under Canada s National Instrument 43-101 guidelines. Management, upon the recommendation of Mr. David White, the qualified person who completed the National Instrument 43-101 report, has committed to a phased exploration of the Carson Property upon attainment of sufficient capital. Management is currently preparing an exploration budget based on this recommendation.

Additionally, on June 25, 2011, the Company entered into a mineral property acquisition agreement (the Fire Lake Acquisition Agreement) with Fire Lake Resources Inc. (Fire Lake) whereby the Company agreed to purchase from Fire Lake certain mineral interests located in the townships of Eric and Huffman in the Province of Ontario, Canada (the Eric and Huffman Property) in consideration for the sum of Fifty Thousand and No/100 Dollars (CDN $50,000) and Two Million (2,000,000) shares of common stock of the Company (the Firelake Shares), to be paid by Company to Fire Lake as follows: CDN $25,000 on or before January 31, 2012; CDN $25,000 on or before January 31, 2013; and delivery of the Fire Lake Shares on or before January 31, 2012. Additionally, upon commencement of commercial production of the Eric and Huffman Property, the Company will pay to Fire Lake a royalty equal to two percent (2%) of all net smelter returns on minerals from the Property. CDN $50,000 is approximately USD $52,220 and CDN $25,000 is approximately USD $26,102.

On February 7, 2012, the Company entered into and closed a mineral property acquisition agreement (the Original Agreement), as amended and restated on February 13, 2012 (the Amended Agreement), with Shining Tree Resources Corp. (Shining Tree), pursuant to which Shining Tree agreed to sell to Company an undivided fifty percent (50%) interest in and to certain mineral interests found on that certain Elijah Property located in the Townships of Churchill and Asquith, Ontario, Canada (the Conveyed Property). As consideration for the sale of the Conveyed Property, the Company agreed to deliver the following to Shining Tree in the manner set forth below:

1)

USD $50,270 ($50,000 CDN) according to the following schedule:

(a)

USD $10,054 ($10,000 CDN) upon execution of the Agreement;

(b)

USD $10,054 ($15,000 CDN) due on March 30, 2012;

(c)

USD $10,054 ($15,000 CDN) due on June 30, 2012; and

(d)

USD $10,054 ($10,000 CDN) due on July 30, 2012.

2)

subject to the approval of the Board of Directors of the Company, One Million (1,000,000) common shares of Company on or before March 30, 2012; and

3)

complete USD $201,097 ($200,000 CDN) of Expenditures (as defined in the Original and Amended Agreement) on the Conveyed Property on or before February 10, 2014. Upon completion of payment for the Conveyed Property in the aggregate amount of USD $50,270 ($50,000 CDN) of Expenditures on the Conveyed Property, Shining Tree will issue to Company 1,000,000 common shares of Shining Tree on or before July 30, 2012.

Liquidity and Capital Resources

We are an exploration stage company focused on developing our business in the mineral exploration sector. Our principal business objective for the next twelve (12) months will be to continue to develop our business plan in this sector.

As of May 1, 2012, we had cash on hand of $7,175.20 and current liabilities of $134,860.92. We do not have sufficient capital to operate our business and will require additional funding to sustain operations through December 2012. There is no assurance that we will be able to achieve revenues sufficient to become profitable.

We have incurred losses since inception and our ability to continue as a going-concern depends upon our ability to develop profitable operations and to continue to raise adequate financing. We are actively targeting sources of additional financing to provide continuation of our operations. In order for us to meet our liabilities as they come due and to continue our operations, we are solely dependent upon our ability to generate such financing.

There can be no assurance that the Company will be able to continue to raise funds, in which case we may be unable to meet our obligations and we may cease operations.

Net cash used in operating activities. During the three months ended March 31, 2012, net cash used in operating activities was $265,285 compared with $79,961 used in operating activities for the three months ended March 31, 2011. The cash flow used in operating activities in the three months ended March 31, 2012 was primarily the result of exploration, administrative, legal and audit fees. The cash flow used in operating activities in the three months ended March 31, 2011 was primarily the result of exploration expenses.

Net cash used in investing activities. During the three months ended March 31, 2012, net cash used in investing activities was $40,636 compared with $40 used in investing activities for the three months ended March 31, 2011. The cash flow used in investing activities in the three months ended March 31, 2012 was primarily the result of acquisition of mineral rights. The cash flow used in investing activities in the three months ended March 31, 2011 was primarily the result of acquisition of mineral rights.

Net cash provided by financing activities. During the three months ended March 31, 2012, net cash provided by financing activities was $151,645 compared with $64,428 provided by financing activities for the three months ended

March 31, 2011. The cash flow provided by financing activities in the three months ended March 31, 2012 was primarily derived from issuance of shares. The cash flow provided by financing activities in the three months ended March 31, 2011 was primarily derived from shareholder advances.

Results of Operations

Comparison of Three Months Ended March 31, 2012 to Three Months Ended March 31, 2011

We did not earn any revenues during the three months ended March 31, 2012 or March 31, 2011. We do not anticipate earning revenues until such time as we have entered into commercial production of our mineral properties. We are presently in the exploration stage of our business and we can provide no assurance that we will discover commercially exploitable levels of mineral resources on our properties, or if such resources are discovered, that we will enter into commercial production of our mineral properties.

Management Fees. Management fees increased to $29,591 for the three months ended March 31, 2012 from $0 for the three months ended March 31, 2011. The increase in management fees was primarily attributable to increased business operations.

Consulting Fees. Consulting fees increased to $49,347 for the three months ended March 31, 2012 from $0 for the three months ended March 31, 2011. The increase in consulting fees was primarily attributable to increased business operations.

Exploration Expenses. Exploration expenses increased to $79,942 for the three months ended March 31, 2012 from $13,000 for the three months ended March 31, 2011. The increase in exploration expenses was due to increased business operations.

General and Administrative Expenses. General and administrative expenses increased to $52,136 for the three months ended March 31, 2012 from $7,361 for the three months ended March 31, 2011. The increase in general and administrative expenses is primarily related to increased business operations.

Professional Fees. Professional fees increased to $52,210 for the three months ended March 31, 2012 from $8,300 for the three months ended March 31, 2011. The increase in professional fees was primarily due to increased business operations.

Interest Expense. Interest expense was $0 for the three months ended March 31, 2012 and March 31, 2011.

Depreciation. Depreciation was $0 for the three months ended March 31, 2012 and March 31, 2011.

Net Income (loss). For the three months ended March 31, 2012, we incurred a net loss of $301,430 as compared to a net loss of $32,933 for the three months ended March 31, 2011. The increase in net loss was primarily a result of increased business operations and exploration work.

Off-Balance Sheet Arrangements

We have not entered into any off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources and would be considered material to investors.

Inflation

We do not believe that inflation has had in the past or will have in the future any significant negative impact on our operations.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

As we are a smaller reporting company, we are not required to provide the information required by this item.

Item 4. 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 controls and procedures and concluded that our disclosure controls and procedures are ineffective as of the date of filing this Form 10-Q due to limited accounting and reporting personnel, inadequate accounting policies and procedures, and a lack of segregation of duties due to limited financial resources and the size of our company. We will need to adopt additional disclosure controls and procedures prior to commencement of material operations. Consistent therewith, on an on-going basis we will evaluate the adequacy of our controls and procedures.

(b) Changes in internal control over financial reporting.

There were no changes 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.

PART II---OTHER INFORMATION

Item 1. Legal Proceedings.

There are no legal proceedings that have occurred within the past five years concerning our directors or control persons which involved a criminal conviction, a criminal proceeding, an administrative or civil proceeding limiting one s participation in the securities or banking industries, or a finding of securities or commodities law violations.

Item 1A. Risk Factors.

As we are a smaller reporting company, we are not required to provide the information required by this item.

Item 2. **Unregistered Sales of Equity Securities and Use of Proceeds**.

(a)

Unregistered Sales of Equity Securities.

On January 3, 2012, the Company issued 67,000 shares of the Company s common stock to Craig Pilkington in consideration for $5,250.

On January 3, 2012, the Company issued 66,666 shares of the Company s common stock to Robert Moskal in consideration for $5,000.

On January 3, 2012, the Company issued 133,333 shares of the Company s common stock to Danny Marques in consideration for $10,000.

On January 3, 2012, the Company issued 70,000 shares of the Company s common stock to Derek Hodgkins in consideration for $5,250.

On January 3, 2012, the Company issued 33,333 shares of the Company s common stock to Joseph Bignucolo in consideration for $2,500.

On January 4, 2012, the Company issued 333,333 shares of the Company s common stock to Ghost Distributing Inc. in consideration for $25,000.

On January 4, 2012, the Company issued 333,333 shares of the Company s common stock to 1311852 Ontario Ltd. in consideration for $25,000.

On January 5, 2012, the Company issued 333,333 shares of the Company s common stock to James David Brown in consideration for $25,000.

On January 13, 2012, the Company issued 2,000,000 shares of the Company s common stock to Fire Lake Resources Inc. in consideration for the deliverance of certain real property to the Company.

On January 13, 2012, the Company issued 1,000,000 shares of the Company s common stock to 2214098 Ontario Ltd. in consideration for the deliverance of certain real property to the Company.

On January 30, 2012, the Company issued 100,000 shares of the Company s common stock to Nathalie Pignatiello in consideration for certain services rendered to the Company.

On February 1, 2012, the Company issued 52,631 shares of the Company s common stock to Tehillah Group Inc. in consideration for $5,000.

On February 4, 2012, the Company issued 157,895 shares of the Company s common stock to Gordon Brown in consideration for certain services rendered to the Company.

On February 6, 2012, the Company issued 200,000 shares of the Company s common stock to Tony Pignatiello in consideration for $15,000.

On February 6, 2012, the Company issued 178,947 shares of the Company s common stock to Romano Agostino in consideration for $17,000.

On February 7, 2012, the Company issued 105,263 shares of the Company s common stock to Scott Duong in consideration for $10,000.

On March 13, 2012, the Company issued 95,000 shares of the Company s common stock to Carol Chute in consideration for $10,000.

On March 20, 2012, the Company issued 157,895 shares of the Company s common stock to Joel B. Paige in consideration for $15,000.

On March 22, 2012, the Company issued 105,263 shares of the Company s common stock to Janis Eckenwiler in consideration for $10,000.

On March 31, 2012, the Company issued 105,263 shares of the Company s common stock to Thomas R. Freeman in consideration for $10,000.

The transactions described above were exempt from registration pursuant to Section 4(2) of the Securities Act of 1933, as amended.

(b)

Use of Proceeds.

Not Applicable.

(c)

Affiliated Purchases of Common Stock.

None.

Item 3. Defaults Upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

As the mines operated by the Company are not located in the United States, we are not subject to the provisions of the Federal Mine Safety and Health Act of 1977 and are thus not required to provide the information required by this Item 4.

Item 5. Other Information.

None.

Item 6. Exhibits.

INDEX TO EXHIBITS

Exhibit	Description
*3.1	Articles of Incorporation
*3.2	By-laws
*3.3	Certificate of Amendment to the Articles of Incorporation
*10.1	Mineral Property Acquisition Agreement, by and between Company and 2214098 Ontario Ltd., entered into on December 23, 2010
*10.2	Mineral Property Acquisition Agreement, by and between Company and Fire Lake Resources Inc., entered into on June 25, 2011
*10.3	Mineral Property Acquisition Agreement, by and between Company and Shining Tree Resources Corp., entered into on February 7, 2012
*10.4	License Agreement, by and between Company and GSN Dreamworks, Inc., entered into June 4, 2010
*10.5	License Agreement, by and between Company and R&B Cormier Enterprises Inc., entered into on June 4, 2010
*10.6	Consulting Agreement, by and between Company and Mr. Luc Duchesne, entered into on June 4, 2010
*10.7	Consulting Agreement, by and between Company and Mr. Rob Cormier, entered into on June 4, 2010
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.

SIGNATURES

Pursuant to the requirements of the Securities and 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: May 21, 2012 By: /s/ Benjamin Ward
Benjamin Ward
President, Chief Executive Officer (Principal Executive Officer) and Director

Joshua Gold Resources Inc.

Dated: May 21, 2012 By: /s/ Dino Micacchi
Dino Micacchi
Chief Financial Officer (Principal Financial Officer)