LINCOLN GOLD CORP
Form 10QSB
November 21, 2005

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

FORM 10-QSB

x Quarterly Report Pursuant To Section 13 Or 15(D) Of The Securities Exchange Act Of 1934

For the quarterly period ended **September 30, 2005**

¨ Transition Report Under Section 13 Or 15(D) Of The Securities Exchange Act Of 1934

For the transition period from _____ to _____

COMMISSION FILE NUMBER 0-25827

LINCOLN GOLD CORPORATION
(Name of small business issuer in its charter)

NEVADA	**88-0419475**
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)
Suite 1410, 800 West Pender Street, Vancouver, BC	**V6C 2V6**
(Address of principal executive offices)	(Zip Code)

604-689-1659
Issuer's telephone number

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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 ¨**

State the number of shares outstanding of each of the issuer's classes of common equity, as of the latest practicable date. **41,865,000 shares of Common Stock as of September 30, 2005**

Transitional Small Business Disclosure Format (check one): **Yes ¨ No x**

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). **Yes ¨ No x**

PART I

ITEM 1. FINANCIAL STATEMENTS

Our unaudited financial statements for the nine months ended September 30, 2005, as set forth below, are included with this Quarterly Report on Form 10-QSB:

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Lincoln Gold Corporation
(An Exploration Stage Company)
Balance Sheet
(Expressed in U.S. dollars)
(Unaudited)

	September 30, 2005 $
ASSETS	
Current Assets	
Cash	238,613
Prepaid expenses	8,579
Total Current Assets	247,192
Property and Equipment (Note 4)	8,050
Total Assets	255,242
LIABILITIES AND STOCKHOLDERS' EQUITY	
Current Liabilities	
Accounts payable	46,761
Accured liabilities	3,500
Due to related parties (Note 7)	1,672
Note payable (Note 8)	100,000
Total Liabilities	151,933
Commitments and Contingencies (Note 1 and 5)	
Stockholders' Equity	
Common Stock (Note 9), 100,000,000 shares authorized, $0.001 par value	
41,865,000 shares issued and outstanding	41,865
Additional Paid-in Capital	3,092,488
Deficit Accumulated During the Exploration Stage	(3,031,044)
Total Stockholders' Equity	103,109
Total Liabilities and Stockholders' Equity	255,242

F-1
(The accompanying notes are an integral part of these financial statements)

Lincoln Gold Corporation
(An Exploration Stage Company)
Statements of Operations
(Expressed in U.S. dollars)
(Unaudited)

	From September 25, 2003 (Date of Inception) September 30, 2005 $	For the nine Months Ended September 30, 2005 $	For the nine Months Ended September 30, 2004 $	For the three Months Ended September 30, 005 $	For the three Months Ended September 30, 2004 $
Revenue	-	-	-	-	-
Expenses					
Advertising and investor relations	598,327	315,449	268,055	18,364	11,280
Amortization	1,256	1,256	-	784	-
Filing and transfer fees	14,200	10,649	1,849	1,568	505
Foreign exchange	1,838	163	1,198	(291)	1,861
General and administrative	71,967	56,894	5,821	18,624	5,005
Management fees	80,347	75,847	2,500	27,832	1,500
Mineral property acquisition and exploration expenditures	809,525	534,890	223,182	207,665	185,037
Professional fees	109,353	59,148	32,689	17,582	6,899
Stock-based compensation	1,145,663	108,000	-	108,000	-
Travel	41,484	23,041	6,357	4,704	5,143
Total expenses	2,873,960	1,188,975	541,651	408,470	217,230
Net Loss Before Other Items	(2,877,598)	(1,185,337)	(541,651)	(404,832)	(217,230)
Other Income (Expense)					
Interest income	2,431	2,431	-	-	-
Interest expense	(38,163)	(19,116)	(14,904)	(5,490)	(5,900)
Net Loss For the Period	(2,909,692)	(1,202,022)	(556,555)	(410,322)	(223,130)
Net Loss Per Share - Basic and Diluted		(0.03)	(0.02)	(0.01)	(0.01)
Weighted Average Shares Outstanding		40,814,000	28,194,000	40,814,000	36,100,000

(The accompanying notes are an integral part of these financial statements)

Lincoln Gold Corporation
(An Exploration Stage Company)
Statements of Cash Flows
(Expressed in U.S. dollars)
(Unaudited)

	From September 25, 2003 (Date of Inception) to September 30, 2005 $	For the nine Months Ended September 30, 2005 $	For the nine Months Ended September 30, 2004 $
Cash Flows Used In Operating Activities			
Net loss for the period	(2,909.692)	(1,202,022)	(556,555)
Adjustments to reconcile net loss to cash used in operating activities:			
Amortization	1,256	1,256	-
Stock-based compensation	1,145,663	108,000	-
Changes in operating assets and liabilities:			
Prepaids	(8,579)	(8,579)	-
Account payable and accrued liabilities	(52,109)	(63,004)	(57)
Due to related parties	(418)	(8,717)	-
Net Cash Used in Operating Activities	(1,823,879)	(1,173,066)	(556,612)
Cash Flows Used in Investing Activities			
Purchase of property and equipment	(9,306)	(9,306)	-
Net Cash Flows Used in Investing Activities	(9,306)	(9,306)	-
Cash Flows From Financing Activities			
Cash aquired on acquisition of subsidiary	68	-	68
Proceeds from loans payable	50,180	-	-
Repayment of loan payable	(48,090)	(48,090)	-
Issuance of note payable	100,000	(100,000)	200,000
Proceeds from share subscriptions receivable	-	528,000	-
Proceeds from issuance of common stock	1,969,640	913,290	350,000
Net Cash Flows From Financing Activities	2,071,798	1,293,200	550,068
Increase (Decrease) in Cash	238,613	110,828	(6,544)
Cash - Beginning of Period	-	127,785	15,405
Cash - End of Period	238,613	238,613	8,861
Non-cash Investing and Financing Activities			
Shares issued to creditors for services	108,000	108,000	-
Supplemental Disclosures			
Interest paid	35,000	35,000	-
Income tax paid	-	-	-

(The accompanying notes are an integral part of these financial statements)

Lincoln Gold Corporation
(An Exploration Stage Company)
Notes to the Financial Statements
September 30, 2005
(Expressed in U.S. dollars)
(unaudited)

1. Exploration Stage Company

The Company was incorporated in the State of Nevada, USA, on February 17, 1999 under the name of Braden Technologies Inc. Effective March 26, 2004, the Company acquired 100% of the issued and outstanding shares of Lincoln Gold Corp., a private company incorporated in the State of Nevada, USA, on September 25, 2003. On April 6, 2004, the Company and its subsidiary, Lincoln Gold Corp., merged to form Lincoln Gold Corporation.

The Company is an Exploration Stage Company, as defined by Statement of Financial Accounting Standard (SFAS) No. 7 *Accounting and Reporting by Development Stage Enterprises* . The Company s principal business is the acquisition and exploration of mineral resources. The Company has not presently determined whether its properties contain mineral reserves that are economically recoverable.

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has never generated revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. The continuation of the Company as a going concern is dependent upon the continued financial support from its shareholders, the ability of the Company to obtain necessary equity financing to continue operations and to determine the existence, discovery and successful exploitation of economically recoverable reserves in its resource properties, confirmation of the Company s interests in the underlying properties, and the attainment of profitable operations. As at September 30, 2005, the Company has never generated any revenues and has accumulated losses of $3,031,044 since inception. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. These factors raise substantial doubt regarding the Company s ability to continue as a going concern.

2. Summary of Significant Accounting Policies

a) Basis of Presentation

These financial statements and related notes are presented in accordance with accounting principles generally accepted in the United States, and are expressed in U.S. dollars. The Company s fiscal year-end is December 31.

b) Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles 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 revenues and expenses during the reporting period. Actual results could differ from those estimates.

c) Basic and Diluted Net Income (Loss) Per Share

The Company computes net income (loss) per share in accordance with SFAS No. 128 *Earnings per Share* . SFAS No. 128 requires presentation of both basic and diluted earnings per share (EPS) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted

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average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-covered method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive.

d) Comprehensive Loss

SFAS No. 130, *Reporting Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at September 30, 2005 and 2004, the Company has no items that represent a comprehensive loss and, therefore, has not included a schedule of comprehensive loss in the financial statements.

e) Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

f) Property and Equipment

Property and equipment consists of office equipment and fixtures, computer software, and computer hardware and is recorded at cost. Amortization is based on a straight line basis over the following periods: Office equipment and fixtures five years; computer software two years; computer hardware three years.

g) Mineral Property Costs

The Company has been in the exploration stage since its formation on September 25, 2003 and has not yet realized any revenues from its planned operations. It is primarily engaged in the acquisition and exploration of mining properties. Mineral property acquisition and exploration costs are expensed as incurred. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs incurred to develop such property, are capitalized. Such costs will be amortized using the units-of-production method over the estimated life of the probable reserve. If mineral properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

h) Financial Instruments

The fair values of cash, accounts payable, accrued liabilities and due to related parties approximate their carrying values due to the immediate or short-term maturity of these financial instruments.

i) Income Taxes

Potential benefits of income tax losses are not recognized in the accounts until realization is more likely that not. The Company has adopted SFAS No. 109 *Accounting for Income Taxes* as of its inception. Pursuant to SFAS No. 109 the Company is required to compute tax asset benefits for net operating losses carried forward. The potential benefits of net

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operating losses have not been recognized in these financial statements because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

j) Foreign Currency Translation

The Company s functional and reporting currency is the United States dollar. Foreign currency transactions are primarily undertaken in Canadian dollars and are translated into United States dollars using exchange rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are remeasured at each balance sheet date at the exchange rate prevailing at the balance sheet date. Foreign currency exchange gains and losses are charged to operations. The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

k) Stock-based Compensation

The Company has elected to apply intrinsic value method of accounting in accordance with Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* (APB 25). Under the intrinsic value method of accounting, compensation expense is recognized if the exercise price of the Company s employee stock options is less than the market price of the underlying common stock on the date of grant. Stock-based compensation for employees is recognized on the straight-line basis over the vesting period of the individual options. Stock options granted to non-employees are accounted for under Statement of Financial Accounting Standards No. 123 *Accounting for Stock-Based Compensation* (SFAS 123), which establishes a fair value based method of accounting for stock based awards, and recognizes compensation expense based on the fair value of the stock award or fair value of the goods and services received, whichever is more reliably measurable. Under the provisions of SFAS 123, companies that elect to account for stock- based awards in accordance with the provisions of APB 25 are required to disclose pro forma net income (loss) that would have resulted from the use of the fair value based method under SFAS 123.

l) Recent Accounting Pronouncements

In May 2005, the Financial Accounting Standards Board (FASB) issued SFAS No. 154, *Accounting Changes and Error Corrections A Replacement of APB Opinion No. 20 and SFAS No. 3* . SFAS 154 changes the requirements for the accounting for and reporting of a change in accounting principle and applies to all voluntary changes in accounting principle. It also applies to changes required by an accounting pronouncement in the unusual instance that the pronouncement does not include specific transition provisions. SFAS 154 requires retrospective application to prior periods financial statements of changes in accounting principle, unless it is impracticable to determine either the period-specific effects or the cumulative effect of the change. The provisions of SFAS No. 154 are effective for accounting changes and correction of errors made in fiscal years beginning after December 15, 2005. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In December 2004, FASB issued SFAS No. 153 *Exchanges of Non-monetary assets An amendment of APB Opinion No. 29*. The guidance in APB Opinion No. 29, *Accounting for Non-monetary Transactions*, is based on the principle that exchanges of non-monetary

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assets should be measured based on the fair value of the assets exchanged. The guidance in that Opinion, however, included certain exceptions to that principle. SFAS No. 153 amends Opinion No. 29 to eliminate the exception for non-monetary exchanges of similar productive assets and replaces it with a general exception for exchanges of non-monetary assets that do not have commercial substance. A non-monetary exchange has commercial substance if the future cash flows of the entity are expected to change significantly as a result of the exchange. The provisions of SFAS No. 153 are effective for non-monetary asset exchanges occurring in fiscal periods beginning after June 15, 2005. Early application is permitted and companies must apply the standard prospectively. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In December 2004, the FASB issued SFAS No. 123R, *Share Based Payment* . SFAS 123R is a revision of SFAS No. 123 *Accounting for Stock-Based Compensation* and supersedes APB Opinion No. 25, *Accounting for Stock Issued to Employees* and its related implementation guidance. SFAS 123R establishes standards for the accounting for transactions in which an entity exchanges its equity instruments for goods and services. It also addresses transactions in which an entity incurs liabilities in exchange for goods and 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. SFAS 123R focuses primarily on accounting for transactions in which an entity obtains employee services in share-based payment transactions. SFAS 123R requires a public entity to measure the cost of employee services received in exchange for an award of equity instruments based on grant-date fair value of the award (with limited exceptions). That cost will be recognized over the period during which an employee is required to provide service in exchange for the award the requisite service period (usually the vesting period). SFAS 123R requires that the compensation cost relating to share-based payment transactions be recognized in financial statements. That cost will be measured based on the fair value of the equity or liability instruments issued. Public entities that file as small business issuers will be required to apply SFAS 123R in the first interim or annual reporting period that begins after December 15, 2005. For non-public entities, SFAS 123R must be applied as of the beginning of the first annual reporting period beginning after December 15, 2005. The adoption of this standard is not expected to have a material effect on the Company s results of operations or financial position.

In March, 2005, the SEC staff issued Staff Accounting Bulletin No. 107 (SAB 107) to give guidance on the implementation of SFAS 123R. The Company will consider SAB 107 during implementation of SFAS 123R.

m) Interim Financial Statements

These interim financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company s financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

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n) Reclassifications

Certain reclassifications have been made to the prior year s financial statements to conform to the current period s presentation

Current Assets	$ 68
Current Liabilities	(102,370)
Net Asset (Deficiency)	$ (102,302)

4. Property and Equipment

	Cost $	Accumulated Amortization $	September 30, 2005 Net Carrying Value $	December 31, 2004 Net Carrying Value $
Office Equipment & Fixtures	3,285	295	2,990	-
Computer Hardware	4,676	513	4,163	-
Computer Software	1,345	448	897	-
	9,306	1,256	8,050	-

5. Mineral Property Interests

a) Hannah Property

The Company has entered into an option agreement dated December 24, 2003 for the acquisition of a 100% interest in twenty-three unpatented lode claims in Churchill County, Nevada. The option agreement calls for net smelter royalties of 1% to 4% upon production and has a provision for termination for non-compliance. Pursuant to the option agreement, the Company is required to make option payments totaling $210,000 as follows:

i. $5,000 upon signing the agreement (paid)
ii. $5,000 on January 10, 2005 (paid)
iii. $10,000 on January 10, 2006
iv. $15,000 on January 10, 2007
v. $25,000 on January 10th of each year from 2008 to 2012 ; and
vi. $50,000 on January 10, 2013

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b) Lincoln Flat Property

The Company has entered into an option agreement dated December 24, 2003 for the acquisition of a 100% interest in twelve mineral claims in Lyon and Douglas Counties, Nevada. The option agreement calls for net smelter royalties of 1% - 4% upon production and has a provision for termination for non-compliance. Pursuant to the option agreement, the Company is required to make option payments totaling $210,000 as follows:

i. $5,000 upon signing the agreement (paid)
ii. $5,000 on January 10, 2005 (paid)
iii. $10,000 on January 10, 2006
iv. $15,000 on January 10, 2007
v. $25,000 on January 10^{th} of each year from 2008 to 2012; and
vi. $50,000 on January 10, 2013

During the three months ended September 30, 2005, the Company determined not to proceed with the option agreement. The Company has no further obligation with respect to either the Lincoln Flat Project or the option agreement, other than to complete approximately $15,000 of reclamation work relating to the drilling that was completed.

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e) Buffalo Valley Property

By Letter Agreement dated July 9, 2004, the Company entered into a mining property lease agreement for a term of 20 years. The Company paid $10,000 on signing, and is committed to pay advance royalties of $20,000 in each of the first two years, $40,000 each in the third and fourth year, escalating to $80,000 per year plus a cost of living increase in year eleven.

The agreement is subject to a net smelter return royalty ranging form 3% to 5%.

f) Jenny Hill Property

By Letter Agreement dated September 28, 2004, the Company entered into a mining property lease agreement comprising ninety-seven mineral claims in Mineral and Nye Counties, Nevada for a term of 7 years. The Company is committed to pay advance royalties totaling $1,500,000 over a seven year period, and complete a work program on the property of $50,000, in the first year, and $100,000 every year thereafter.

The agreement is subject to a net smelter return royalty of 2%.

g) La Bufa Property

On August 5, 2005, the Company entered into a Letter of Intent with Almaden Minerals Ltd. (Almaden), a public company listed on the Toronto Stock Exchange, to form a joint venture for the exploration and development of the La Bufa property, located in Chihuahua, Mexico. The property is held by Mineral Gavilan, S.A. de C.V., a Mexican corporation 100% owned by Almaden. Under the Letter of Intent, the Company may acquire a 51% interest in the Bufa property by spending $2,000,000 on the property over four years and by issuing 350,000 restricted shares of the Company to Almaden over a five year period. In addition, the Company may acquire another 9% of the property by spending an additional $1,000,000 on the property. If production is achieved, the Company will pay a bonus of 100,000 restricted shares to Almaden. The Company is committed to spend $100,000 in the first year.

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The note carries an interest rate of 10% compounded monthly and is due on January 28, 2006. The interest is payable annually with the second year interest payment due with the principal amount. The holder can convert any portion of the debt to common stock at the value of $0.04 per share until the maturity date. Warrants can be exercised at a minimum of 1,000 shares per exercise at $0.04 per share until the expiration date.

On September 15, 2005 the Company completed an agreement whereby the Company repaid $100,000 of the convertible note along with $35,000 accrued interest and agreed to repay the remaining $100,000 within sixty days. With the completion of the first payment the convertible note was deemed to be repaid in full and both the conversion of debt to common stock along with the warrants was cancelled.

9. Common Stock

a) On December 20, 2004, the Company issued 2,300,000 units at $0.30 per unit for total cash proceeds of $690,000. Each unit consisted of one common share and one share purchase warrant entitling the holder to purchase one additional share at $0.40 for one year or at $0.50 per share for a second year. During the three months ended March 31, 2005, the Company received the balance of the share subscription receivable of $528,000.

b) On March 10, 2005, the Company completed a private placement offering by issuing 2,045,000 units at $0.30 per unit for total cash proceeds of $613,500, of which $468,000 was recorded as share subscriptions receivable. Each unit consists of one common share and one share purchase warrant entitling the holder to purchase one additional share at $0.40 for one year or at $0.50 per share for a second year. The Company paid commissions of $38,010 in connection with this offering. In April 2005, the Company received the balance of the share subscription receivable of $468,000.

c) On March 10, 2005, the Company completed a private placement offering by issuing 1,100,000 units at $0.30 per unit for total cash proceeds of $330,000, of which $84,000 is recorded as share subscriptions receivable. Each unit consists of one common share and one share purchase warrant entitling the holder to purchase one additional share at $0.40 for one year or at $0.50 per share for a second year. The Company paid commissions of $4,200 in connection with this offering. In April 2005, the Company received the balance of the share subscription receivable of $84,000.

d) On August 15, 2005, the Company issued 300,000 shares of common stock with a fair value of $108,000 in consideration for providing investor relations and shareholder communication services.

ITEM 2. MANAGEMENT S DISCUSSION AND ANALYSIS OR PLAN OF OPERATIONS FORWARD-LOOKING STATEMENTS

The information in this Quarterly report on Form 10-QSB contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These forward-looking statements involve risks and uncertainties, including statements regarding our capital needs, business plans and expectations. Such forward-looking statements involve risks and uncertainties regarding the market price of gold, availability of funds, government regulations, common share prices, operating costs, capital costs, outcomes of ore reserve development and other factors. Forward-looking statements are made, without limitation, in relation to operating plans, property exploration and development, availability of funds, environmental reclamation, operating costs and permit acquisition. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking statements. In some cases, you can identify forward-looking statements by terminology such as may , will , should , expect , plan , intend , anticipat estimate , predict , potential or continue , the negative of such terms or other comparable terminology. Actual event results may differ materially. In evaluating these statements, you should consider various factors, including the risks outlined below, and, from time to time, in other reports we file with the SEC. These factors may cause our actual results to differ materially from any forward-looking statement. We disclaim any obligation to publicly update these statements, or disclose any difference between our actual results and those reflected in these statements. The information constitutes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Given these uncertainties, readers are cautioned not to place undue reliance on such forward-looking statements.

OVERVIEW

We are engaged in the acquisition and exploration of mineral properties in the State of Nevada and Northern Mexico. Our plan of operations for the next twelve months is to conduct exploration of our mineral properties in the State of Nevada and Mexico.

We hold interests in four groups of mineral properties in Nevada and one in Northern Mexico, as described below:

Name of Property	Location
Buffalo Valley Property	Humboldt, Lander & Pershing Counties, Nevada
Hannah Property	Churchill County, Nevada
JDS Property	Eureka County, Nevada
Jenny Hill Property	Mineral & Nye Counties, Nevada
La Bufa	State of Chihuahua, Mexico

Our plan of operations is to carry out exploration of our mineral properties. Our specific exploration plan for each of our mineral properties, together with information regarding the location and access, history of operations, present condition and geology of each of our properties, other than our La Bufa property, is presented in Item 2 of our Annual Report on Form 10-KSB for the year ended December 31, 2004 under the heading Description of Properties. All of our exploration programs are early stage in nature in that their completion will not result in a determination that any of our properties contains commercially exploitable quantities of mineralization.

Our exploration programs will be directed by our management and will be supervised by Mr. Jeffrey Wilson, our vice-president of exploration. We will engage contractors to carry out our exploration programs under Mr. Wilson s supervision. Contractors that we plan to engage include project geologists, geochemical sampling crews and drilling companies, each according to the specific exploration program on each property. Our budgets for our exploration programs are set forth in Item 2 of our Annual Report on Form 10-KSB for the year ended December 31, 2004 under the heading Description of Properties. These exploration plans will vary based on the results of exploration programs that we complete and based on decisions of our management regarding the prioritization of exploration programs based on funds available to us. We plan to solicit bids from drilling companies prior to selecting any drilling company to complete a drilling program. We anticipate paying normal industry rates for reverse-circulation drilling.

We are an exploration stage company. All of our projects are at the exploration stage and there is no assurance that any of our mining properties contain a commercially viable ore body. We plan to undertake further exploration of our properties. We anticipate that we will require additional financing in order to pursue full property exploration. We do not have sufficient financing to undertake full exploration of our mineral claims at present and there is no assurance that we will be able to obtain the necessary financing.

There is no assurance that a commercially viable mineral deposit exists on any of our mineral properties. Further exploration beyond the scope of our planned exploration activities will be required before a final evaluation as to the economic and legal feasibility of mining of any of our properties is determined. There is no assurance that further exploration will result in a final evaluation that a commercially viable mineral deposit exists on any of our mineral properties.

PLAN OF OPERATIONS

Our planned exploration expenditures for the next twelve months on our Nevada and Mexican mineral properties, together with amounts due to maintain our interest in these claims, are summarized as follows:

Property		Planned Exploration Expenditures for the Next 12 Months		Annual Claim Maintenance Fees		Property Payment
Buffalo Valley	$	5,000	$	-	$	-
Hannah		97,000		3,075		10,000
JDS		133,000		12,362		-
Jenny Hill		330,000		2,983		25,000
Lincoln Flat		15,000		-		-
La Bufa		370,000		1,288		-
	$	950,000	$	19,708	$	35,000

In addition to our planned exploration expenditures, we anticipate spending approximately $40,000 in ongoing general and administrative expenses per month for the next twelve months, for a total anticipated expenditure of about $1,400,000 over the next twelve months. The general and administrative expenses for the year will consist primarily of professional fees for the audit and legal work relating to our regulatory filings throughout the year, as well as transfer agent fees, management fees, investor relations and general office expenses.

We had cash in the amount of $238,613 and working capital in the amount of $95,259 as of September 30, 2005. Based on our planned expenditures, we will require a minimum of approximately $1,495,000 to proceed with our plan of operations over the next twelve months. We anticipate that we will require additional financing in order to pursue our exploration programs beyond the preliminary exploration programs for our mineral properties that are outlined above.

During the twelve month period following the date of this quarterly report, we anticipate that we will not generate any revenue. Accordingly, we will be required to obtain additional financing in order to continue our plan of operations. We believe that debt financing will not be an alternative for funding additional phases of exploration as we do not have tangible assets to secure any debt financing. We anticipate that additional funding will be in the form of equity financing from the sale of our common stock. However, we do not have any financing arranged and we cannot provide investors with any assurance that we will be able to raise sufficient funding from the sale of our common stock to fund our exploration programs. In the absence of such financing, we will not be able to continue exploration of our mineral claims. Even if we are successful in obtaining equity financing to fund our exploration programs, there is no assurance that we will obtain the funding necessary to pursue any advanced exploration of our mineral claims following the completion of preliminary exploration. If we do not continue to obtain additional financing, we will be forced to abandon our property and our plan of operations.

We may consider entering into a joint venture arrangement to provide the required funding to pursue drilling and advanced exploration of our mineral claims. Even if we determined to pursue a joint venture partner, there is no assurance that any third party would enter into a joint venture agreement with us in order to fund exploration of our mineral claims. If we entered into a joint venture arrangement, we would likely have to assign a percentage of our interest in our mineral claims to the joint venture partner.

Our exploration plans will be continually evaluated and modified as exploration results become available. Modifications to our plans will be based on many factors, including: results of exploration, assessment of data, weather conditions, exploration costs, the price of gold and available capital. Further, the extent of our exploration programs that we undertake will be dependent upon the amount of financing available to us.

EXPLORATION ACTIVITIES DURING THE NINE MONTHS ENDED SEPTEMBER 30, 2005

Hannah Property

We commenced field exploration work on our Hannah property located just east of Reno in the southwestern portion of the Trinity Range during the first quarter of 2005. The field work included obtaining soil samples as part of a soil sampling program. Results from 132 new soil samples were combined with results from 50 previous samples to define a conspicuous soil gold anomaly approximately 3000 feet in length and locally over 500 feet in width. We believe that this identified anomaly warrants more advanced exploration. As a result, we submitted a Notice of Intent to Operate and a Reclamation Bond for drilling 10 exploration holes to the U.S. Bureau of Land Management (the BLM). The BLM approved our submission and we commenced track-mounted, reverse-circulation drilling on identified gold geochemical targets in May. This drilling program was completed in early June. Eleven (11) holes were completed for a total footage of 4,815 ft. Two holes, H-11 and H-1, encountered encouraging gold-silver mineralization in the western portion of the target area. Although strong alteration was encountered elsewhere to the east, the remaining holes were barren.

Holes H-11 and H-1 were drilled approximately 75 ft apart to test a structural target defined by a conspicuous, silicified iron-stained breccia cutting bleached and highly altered Triassic metasedimentary rocks. The small breccia outcrop is exposed on the edge of a pediment (gravel over bedrock) that slopes away to the west.

Hole H-11 (-60°) encountered 10 ft of shallow, highly oxidized mineralization grading 0.094 ounces per ton (opt) of gold (Au) and 5.05 opt of silver (Ag) from 15 to 25 ft, including 5 ft grading 0.150 opt Au and 7.18 opt Ag. Hole H-1 (-45°) encountered 35 ft of shallow, highly oxidized mineralization grading 0.016 opt Au from 40 to 75 ft, including 5 ft grading 0.029 opt Au and 0.88 opt Ag.

We have determined that follow-up drilling is warranted. The shallow gold-silver intercepts are on the edge of a pediment and suggest leakage from a possible Sleeper-type deposit under adjacent pediment gravels. A drill program is being planned for later in the year or early 2006.

Lincoln Flat Property

We commenced field exploration work on the Lincoln Flat property during the first quarter of 2005 with the objective of further exploring a gold-hematite breccia target and a fracture-controlled gold porphyry target.

We submitted a Notice of Intent to Operate and Reclamation Bond to the U.S. Bureau of Land Management with the objective of drill testing the two target areas in June 2005. Permitting has been approved by the U.S. Bureau of Reclamation. Nine reverse-circulation drill holes were drilled for a total footage of approximately 5,400 ft. A track-mounted drill rig was utilized to minimize surface disturbance. Drilling focused on five areas defined by anomalous gold in bedrock and soils. Four holes tested a gold-hematite breccia target in the immediate vicinity of the old Iron Cap exploration adit where dump material contains ore-grade gold. Two angle holes tested a structural zone approximately 1400 ft northeast of the Iron Cap target. Exploration drilling also tested three raw geochemical gold targets that are widely spaced on the claim block. Drill cuttings were assayed for gold and copper.

Drilling results were received from the Company s exploration program on the Lincoln Flat gold property, approximately 8 miles northwest of Yerington. Nine reverse-circulation holes were completed this summer for a total footage of 5,145 ft. Drilling was conducted to test various gold soil anomalies and geologic targets. Scattered intercepts of gold mineralization were encountered. These results did not meet our expectations and we have returned the property to the owner.

Jenny Hill Property

We staked eighty-five (85) new lode claims during the first quarter of 2005 in order to expand the Jenny Hill property to cover additional property that we believe is prospective for gold exploration. We now control 182 contiguous lode claims that cover approximately 3,640 acres. We initiated limited field exploration work during our first quarter which consisted largely of reconnaissance sampling on the newly acquired ground and detail geologic mapping and sampling in the northern portion of the claim block.

We initiated a large, GPS-based, ground magnetometer survey in late April. The survey was completed by a Reno-based geophysical contractor in early May. The survey was conducted to help identify structures related to mineralization and skarn. The magnetometer lines were combined with a previous survey (same contractor) for a total of 68 lines on approximately 100 meter spacing for a total of 105 line-kilometers of data acquisition. The entire claim block is now covered by the magnetometer survey. Subsequent data was interpreted by a certified, Reno-based geophysicist who produced maps showing structure, geologic units, and mineral targets. These data will be used with newly acquired soil geochemical data to help identify drill targets.

Six gravity meter lines and one tie line were also surveyed by the same contractor on the northern portion of the claim block. The survey was conducted to identify depth to bedrock in covered areas and also to help identify concealed structures and rock types. Data interpretation remains in progress. This portion of the claim block has potential for Carlin-type gold hosted in Triassic sedimentary rocks.

Field work is continuing on our large Jenny Hill property, located in the Black Hills in Gabbs Valley, between the Paradise Peak mine and Denton-Rawhide mine. The property is being systematically explored for Carlin-type gold targets in Triassic sedimentary rocks and for gold skarn and stockwork targets. Geophysical programs have been completed and geologic mapping remains in progress. Drill targets should be identified by year end. The $50,000 required to be spent on exploration was completed as required by the lease with option to purchase agreement under which we own our interest in this property.

Buffalo Valley Property

Our 7.5 -square-mile Buffalo Valley property, located in the northern portion of the prolific Battle Mountain- Eureka Mineral Belt, was optioned to Agnico-Eagle this summer. Potential exists for concealed Carlin-type gold deposits and gold skarns. Newmont and Glamis/Barrick are operating nearby. During the first half of 2005, we completed exploration work on the Buffalo Valley property that focused largely on acquisition and compilation of past geophysical and drilling data. We subsequently granted an option to Agnico-Eagle (USA) Ltd. in the summer of 2005 whereby Agnico-Eagle will have the right to earn an interest in the Buffalo Valley property in consideration for carrying out exploration on the Buffalo Valley property. Agnico-Eagle may earn up to a 75% interest in the property by spending US $3 million in 5 years, producing a feasibility study and arranging financing for Lincoln s share of the required capital

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needed for mine development and construction. As a result of the granting of the option to Agnico- Eagle, we do not have any plans to complete our own exploration of the Buffalo Valley property.

We completed the $20,000 payment due pursuant to our lease agreement for the Buffalo Valley property to Nevada North Resources (U.S.A.), Inc. prior to the first anniversary, as required by the agreement. We have also paid all current BLM and County fees.

JDS Property

During the first quarter of 2005, we interpreted newly acquired geophysical data that corroborated the presence of a possible large intrusive body or dike swarm along the north-western perimeter of the claim block. We believe that this is a favorable geologic environment for gold mineralization. We are seeking a joint venture partner to help finance further exploration of the property.

Target development continues to advance at our 100%-owned JDS property in the Cortez Trend at the northern end of the Simpson Park Mountains. We have identified a mercury soil gas anomaly over a conspicuous gravity high with interpreted intersecting structures. Bedrock is believed to be lower plate carbonate rocks favorable for Carlin-type gold mineralization. Magnetic and gravity data indicate possible adjacent and underlying intrusives to the claim block. We are presently conducting a single, detail gravity line across the target to confirm depth to bedrock. If we receive positive results we plan to proceed with a drilling program to test the target. The property is bounded by claims controlled by Placer Dome to the west and north.

New Opportunities

We reviewed several prospective gold properties in Nevada and Mexico during the second quarter. We are also planning site visits to evaluate prospective Mexican properties during the current quarter. One property, the La Bufa, in Chihuahua State was acquired. The details are shown below.

La Bufa Property

Location and Access

The La Bufa exploration concession is located in the southwest extremity of the state of Chihuahua, Mexico and is centered on the small town (mining district) of Guadalupe y Calvo in the Sierra Madre Occidental. The single exploration concession adjoins and surrounds other concessions within the district. Net area is 1040.75 hectares (approximately 2571 net acres). The nearest commercial airport is in the city of Chihuahua, 480 km by road from the property. All-season vehicle access to the property is excellent. The town of Guadalupe y Calvo is the terminus of the paved, well-maintained Mexico Highway 24 which winds 270 kilometers from mining town of Hidalgo del Parral to the northeast. Access on the concession is via dirt roads.

On 5th August, 2005, we executed a Letter of Intent to Joint Venture the La Bufa property with Almaden Minerals Ltd., a TXE-listed company. The property is held by Minera Gavilan, S.A. de C.V., a Mexican corporation 100% owned by Almaden Minerals Ltd.

Under the letter of intent, we may acquire a 60% interest in the Bufa project by spending US$3 Million on the property and issuing 450,000 shares of Lincoln to Almaden over a five year period. We have committed to spend US$100,000 in the first year and must issue 50,000 shares upon approval by the TSX. Should the Bufa property enter production, we must issue a further 100,000 shares to Almaden.

BASIS OF PRESENTATION OF FINANCIAL STATEMENTS

We were incorporated as Braden Technologies Inc. Effective March 26, 2004, we acquired 100% of the issued and outstanding shares of Lincoln Gold Corp. by issuing 24,000,000 shares of our common stock. We subsequently merged with Lincoln Gold Corp. and changed our name to Lincoln Gold Corporation. Since the acquisition transaction resulted in the former shareholders of Lincoln Gold Corp. owning the majority of our issued and outstanding shares, the transaction, which is referred to as a reverse takeover , has been treated for accounting purposes as an acquisition by Lincoln Gold Corp. of the net assets and liabilities of Braden Technologies Inc. Under this purchase method of accounting, the results of operations of Braden Technologies Inc. are included in these consolidated financial statements from March 26, 2004. Our date of inception is the date of inception of Lincoln Gold Corp., being September 25, 2003 and our financial statements are presented with reference to the date of inception of Lincoln Gold Corp.

RESULTS OF OPERATIONS

Our results of operations for the nine months ended September 30, 2005 are summarized below:

	Nine months ended Sep 30, 2005	ended Sep 30, 2004	Increase	Three months ended Sep 30, 2005	ended Sep 30, 2004	Increase
Net loss	$ (1,202,022)	$ (556,555)	645,467 $	$ (410,322)	$ (223,130)	187,192 $
Exploration expenditures	534,890	223,182	311,708	207,665	185,037	22,628

Both our net loss and exploration expenditures increased substantially for both the nine month period and the three month period ended September 30, 2005 over the corresponding periods in 2004. These increases are attributable largely to our increased exploration activities during 2005, as outlined under the heading Exploration Activity During the Nine Months Ended September 30, 2005 . We anticipate that our expenses and net loss will continue to increase throughout the current fiscal year in comparison with 2004 as a result of our planned exploration activities and as a result of payments required to maintain our interests in our mineral properties. In addition, we anticipate continued increased professional fees as we comply with our obligations as a reporting company under the Securities Exchange Act of 1934. We anticipate that we will not earn any revenues during the current fiscal year or in the foreseeable future as we are presently engaged in the exploration of our mineral properties.

LIQUIDITY AND CAPITAL RESOURCES

Our cash position at September 30, 2005 was $238,613 compared to $127,785 as of December 31, 2004. We had working capital of $95,259 as of September 30, 2005 compared to a working capital deficit of $243,959 as of December 31, 2004.

March 2005 Private Placement Financing

We completed a private placement financing in March 2005 for net proceeds of $905,190. The private placement financing was comprised of the issue of an aggregate of 3,145,000 units (each a Unit) at a price of $0.30 per Unit to an aggregate of 53 purchasers for total proceeds of $943,500. Each Unit is comprised of one share of common stock and one share purchase warrant (a Warrant). Each Warrant entitles the investor to purchase one additional share of common stock for a two year period at a price of $0.40 per share during the period from the date of issue to the date that is one year from the date of issue and at a price of $0.50 per share during the period from the date that is one year from the date of issue to the date that is two years from the date of issue. During our second quarter, we completed the filing of a registration statement with the Securities and Exchange Commission in order to register the resale by the investors of the private placement shares and the shares issuable upon exercise of the warrants.

Plan of Operations

We estimate that our total expenditures over the next twelve months will be approximately $1,495,000, as outlined above under the heading Plan of Operations . We anticipate that we will require a minimum of approximately $1,400,000 in additional financing to proceed with our plan of operations over the next twelve months. In addition, we anticipate that we will require additional financing in order to pursue our exploration programs beyond the preliminary exploration programs for our mineral properties that are outlined above.

If we are unable to achieve the necessary additional financing, then we plan to reduce the amounts that we spend on our exploration activities and administrative expenses in order to be within the amount of capital resources that are available to us. Specifically, we anticipate that we would defer drilling programs pending our obtaining additional financing. Given our plan to scale back our operations if we do not achieve additional financing, we anticipate that our current cash and working capital will be sufficient to enable us to sustain our operations and our interests in our mineral properties for the next twelve months.

Outstanding Convertible Note

We arranged for a $200,000 convertible note during the fiscal year ended December 31, 2004. On September 15, 2005 we completed an agreement whereby we repaid $100,000 of the convertible note along with $35,000 accrued interest and agreed to repay the remaining $100,000 within sixty days. With the completion of the first payment the convertible note was deemed to be repaid in full and the ability of the holder to convert the debt into common stock and share purchase warrants was cancelled.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive exploration activities. For these reasons our auditors stated in their report that they have substantial doubt we will be able to continue as a going concern.

Future Financings

We will require additional financing in order to proceed with the exploration of our mineral properties. We plan to complete private placement sales of our common stock in order to raise the funds necessary to pursue our plan of operations and to fund our working capital deficit. Issuances of additional shares will result in dilution to our existing shareholders. We currently do not have any arrangements in place for the completion of any private placement financings and there is no assurance that we will be successful in completing any private placement financings.

Off-Balance Sheet Arrangements

We have no significant 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 that is material to stockholders.

CRITICAL ACCOUNTING POLICIES

Mineral Property Acquisition Payments and Exploration Costs

We have been in the exploration stage since our formation on September 25, 2003 and we have not yet realized any revenues from our planned operations. We are primarily engaged in the acquisition and exploration of mining properties. Mineral property acquisition and exploration costs are expensed as incurred. When it has been determined that a mineral property can be economically developed as a result of establishing proven and probable reserves, the costs incurred to develop such property, are capitalized. Such costs will be amortized using the unitsof- production method over the estimated life of the probable reserve. If mineral properties are subsequently abandoned or impaired, any capitalized costs will be charged to operations.

Stock Based Compensation

We have elected to apply intrinsic value method of accounting in accordance with Accounting Principles Board Opinion No. 25, *Accounting for Stock Issued to Employees* (APB 25). Under the intrinsic value method of accounting, compensation expense is recognized if the exercise price of our employee stock options is less than the market price of the underlying common stock on the date of grant. Stock-based compensation for employees is recognized on the straight-line basis over the vesting period of the individual options. Stock options granted to non-employees are accounted for under Statement of Financial Accounting Standards No. 123 *Accounting for Stock-Based Compensation* (SFAS 123), which establishes a fair value based method of accounting for stock based awards, and recognizes compensation expense based on the fair value of the stock award or fair value of the goods and services received, whichever is more reliably measurable. Under the provisions of SFAS 123, companies that elect to account for stock-based awards in accordance with the provisions of APB 25 are required to disclose pro forma net income (loss) that would have resulted from the use of the fair value based method under SFAS 123.

Foreign Currency Translation

Our functional and reporting currency is the United States dollar. Foreign currency transactions are primarily undertaken in Canadian dollars and are translated into United States dollars using exchange rates at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are re-measured at each balance sheet date at the exchange rate prevailing at the balance sheet date. Foreign currency exchange gains and losses are charged to operations. We have not, to the date of our September 30, 2005 financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

ITEM 3. CONTROLS AND PROCEDURES.

As required by Rule 13a-15 under the Securities Exchange Act of 1934 (the Exchange Act), we carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of September 30, 2005, being the date of our most recently completed fiscal quarter. This evaluation was carried out under the supervision and with the participation of our Chief Executive Officer and Chief Financial Officer, Mr. Paul Saxton. Based upon that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures are effective to ensure that the information required to be disclosed by us in the reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified by the rules and forms of the Securities and Exchange Commission (the SEC).

Disclosure controls and procedures are controls and other procedures that are designed to ensure that information required to be disclosed in our reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the Securities and Exchange Commission's rules and forms. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed in our reports filed under the Exchange Act is accumulated and communicated to management, including our Chief Executive Officer and our Chief Financial Officer, to allow timely decisions regarding required disclosure.

During our most recently completed fiscal quarter ended, September 30, 2005 there were no changes in our internal control over financial reporting that have materially affected, or are reasonably likely to affect, our internal control over financial reporting.

The term internal control over financial reporting is defined as a process designed by, or under the supervision of, the registrant's principal executive and principal financial officers, or persons performing similar functions, and effected by the registrant's board of directors, management and other personnel, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles and includes those policies and procedures that:

(a) Pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of the registrant;

(b) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the registrant are being made only in accordance with authorizations of management and directors of the registrant; and

(c) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the registrant's assets that could have a material effect on the financial statements.

PART II

ITEM 1. LEGAL PROCEEDINGS

We currently are not a party to any material legal proceedings and to our knowledge, no such proceedings are threatened or contemplated.

ITEM 2. CHANGES IN SECURITIES AND USE OF PROCEEDS

On August 15, 2005, we issued 300,000 shares of our common stock to two consultants. The shares were issued to the consultants as consideration for services provided by consultants. The shares were issued pursuant to Section 4(2) of the Securities Act of 1933 (the Act). The consultants executed an investment agreement with us whereby they represented their status as sophisticated purchasers, confirmed their intention to acquire the shares for investment purposes and acknowledged that the shares were restricted securities within the meaning of the Act. All certificates representing the shares were endorsed with a restrictive legend.

ITEM 3. DEFAULT UPON SENIOR SECURITIES

None

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS

No matters were submitted to our security holders for a vote during our second quarter ended September 30, 2005.

ITEM 5. OTHER INFORMATION

None

ITEM 6. EXHIBITS

Exhibit Number	Description of Exhibit
3.1	Articles of Incorporation (1)
3.2	Bylaws, as amended (1)
3.3	Articles of Merger between Braden Technologies Inc. and Lincoln Gold Corp. (3)
10.1	Form of Share Purchase Agreement dated March 15, 2004 between the Company and the U.S. Shareholders of Lincoln Gold Corp. (2)
10.2	Form of Share Purchase Agreement dated March 15, 2004 between the Company and the Non-U.S. Shareholders of Lincoln Gold Corp. (2)
10.3	Convertible Note executed by Lincoln Gold Corp. in favour of Alexander Holtermann dated January 28, 2004 (3)
10.4	Hercules Joint Venture Agreement dated April 18, 2004 between the Company and Miranda U.S.A. Inc. and Miranda Gold Corp.(3)
10.5	2004 Stock Option Plan (3)
10.6	Letter Agreement on Mining Lease Terms for Buffalo Valley Property dated July 29, 2004 (4).
10.7	Letter Agreement on Mining Lease Terms for the Jenny Hill Project dated September 28, 2004 (5)
10.8	Property Option Agreement for the Hannah project between Lincoln Gold Corp. and Larry McIntosh and Susan K. McIntosh dated December 24, 2003 (6)
10.9	Property Option Agreement for the Lincoln Flat project between Lincoln Gold Corp. and Larry McIntosh and Susan K. McIntosh dated December 24, 2003 (6)
31.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (7)
32.1	Certification of Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 (7)

(1) Previously filed with the Securities and Exchange Commission as an exhibit to our Form 10-SB Registration Statement originally filed on April 20, 1999, as amended.
(2) Previously filed as an exhibit to our Current Report on Form 8-K filed on March 16, 2004.
(3) Previously Filed as an Exhibit to our Quarterly Report on Form 10-QSB filed May 24, 2004.
(4) Previously filed as an exhibit to our Form 10QSB originally filed August 6, 2004.
(5) Filed as an Exhibit to the Company s Quarterly Report on Form 10-QSB filed November 15, 2004.
(6) Filed as an Exhibit to our Annual Report on Form 10-KSB for the year ended December 31, 2004 filed on April 18, 2005.
(7) Filed as an Exhibit to this Quarterly Report on Form 10-QSB.

SIGNATURES

In accordance with the requirements of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

LINCOLN GOLD CORP.

Date: November 18, 2005

By: */s/ Paul Saxton*

Paul Saxton, President
Chief Executive Officer and Chief Financial Officer
Director