

At Surface Gold

2013
Annual Report

Gold exposed at surface

Drill pad location

Drill road





Michael Allen, Vice President of Exploration, mapping mineralization at the Three Hills deposit

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Dear Fellow Shareholder

In 2013 West Kirkland Mining took on a bold strategy, different from our peers in the market. We looked at the gold market and found that exploration was not being funded at all. Although we have some great exploration prospects, we really needed to differentiate ourselves. We looked at what the strengths of the Company were: great access to institutional capital and a great engineering team that understood what deposits were attractive to investors.

During the year we looked at 250 different projects with some stringent criteria: projects larger than one million ounces with solid engineering work already completed and had the potential to give a 20 per cent internal rate of return at \$1,000 gold. Not many passed that test.

We found one that wasn't actually for sale—it was held by Allied Nevada—the Hasbrouck project, and after several months of negotiation, we acquired the project with a 75 per cent interest for US\$20 million. Our 'crystal ball' was working overtime when we agreed to non-binding terms in late December 2013 when the gold price hit its absolute low for the year of \$1,200.

The Hasbrouck project consists of two gold deposits, Hasbrouck and Three Hills, which are classic Nevada oxide deposits. They're both at-surface which means they can be accessed with open pits and the oxidation allows them to be recovered with inexpensive heap leach methods. What's interesting about Hasbrouck and Three Hills is that they're not only at-surface, they're actually up in a set of hills and require no pre-stripping so the first rock moved goes straight to the leach pad.

Between the two deposits, West Kirkland Mining has added 1.3 million ounces of gold equivalent ounces in the Measured and Indicated categories and 760,000 ounces Inferred to our portfolio. At US\$20 million for a 75 per cent interest, it works out to \$13 per ounce while precedent gold transactions throughout 2013 averaged about \$20.

In the agreement with Allied Nevada, we have an option to offer US\$10 million cash within 30 months of closing to purchase Allied's 25 per cent interest in the project. Allied Nevada has the right to either accept the US\$10 million cash or retain their 25 per cent interest in a joint venture operated by WKM.

With the support of our institutional backers—who were quick to agree we found the right asset at the right price—we successfully closed a \$33.1 million in April 2014 to complete the purchase and have enough working capital to take the Hasbrouck project to a prefeasibility study and seek additional gold ounces through further exploration. Our impressive list of key shareholders now includes Liberty Metals and Mining, Baker Steel Capital Managers, Sprott Asset Management, RBC Asset Management, US Global Investors, Sun Valley Gold and Newmont Mining. These institutions and more, together with management, make up 75 per cent of our shareholder base.



R. Michael Jones (right), President and CEO
Frank Hallam, CFO

The state of Nevada accounts for 70 per cent of the gold produced in the United States, which is the world's third largest gold-producing nation. Much of this gold comes from the southwestern region which encompasses the Walker Lane and Northumberland trends. Hasbrouck is situated at the intersection of these prolific trends which host multi-million ounce deposits such as Round Mountain, held by Kinross and Barrick, historically producing 10 million ounces of gold, and the Bullfrog mine, formerly operated by Barrick, which produced about 2.4 million ounces.

The Hasbrouck and Three Hills deposits are adjacent to roads, have good access to power and water, and are located near a highly skilled, mining-focused workforce with industry specific suppliers and consultants available throughout Nevada.

Nevada has a reliable and transparent permitting process. We have already commenced our pre-application meetings with the Bureau of Land Management (BLM) and the Nevada Division of Environmental Protection (NDEP) and have started the formal permitting process.

Hasbrouck and Three Hills are well defined and well-understood with more than 600 drill holes in the two deposits and numerous metallurgical studies completed by the previous owners. It was this, and a mountain of additional data, that allowed us to make a thorough evaluation of the deposit prior to bidding on it. On February 24, 2014 we announced the result of an independent study that upgraded the mineral resource estimate on the Hasbrouck project. Our study increased the resource by 10 per cent by including drilling at Three Hills that was completed subsequent to the previous 2012 report. Of note, hole THR12-15 returned 66 meters of 3.3 grams per tonne gold and is one that we want to follow up on in our forthcoming exploration. The report also bumped most of the resource into the Measured and Indicated categories. It was on this basis, coupled with the detailed modelling we did, that gave us the confidence to move directly to the prefeasibility stage from the previous owners' preliminary economic assessment.

In May of 2013 West Kirkland completed a preliminary economic study on our TUG gold/silver project in Utah. The study indicated that while TUG is a viable project, it needs a higher gold price than current to be economic. Having earned our 60 per cent interest on that asset from Newmont Mining, we decided to hold TUG for the future and use our remaining working capital to acquire an advanced stage asset we could finance and build our company around—and that is exactly what we have achieved.

With approximately \$8 million in working capital at the time of writing, we have commenced a prefeasibility study on the Hasbrouck project which will be complete by early 2015. Exploration work focused on adding ounces of gold will also be a key focus in 2014. The Hasbrouck deposit is open at depth and laterally. Three Hills has additional step-out potential to the east and there are numerous untested targets throughout both properties. More details on our plans for 2014 are in the pages to follow.

In a difficult market, the acquisition of the Hasbrouck project by West Kirkland Mining was by any measure a monumental achievement. We have both the technical expertise and the financial backing to take this project—and this company—to the next level. We're thrilled and grateful to have you along with us.

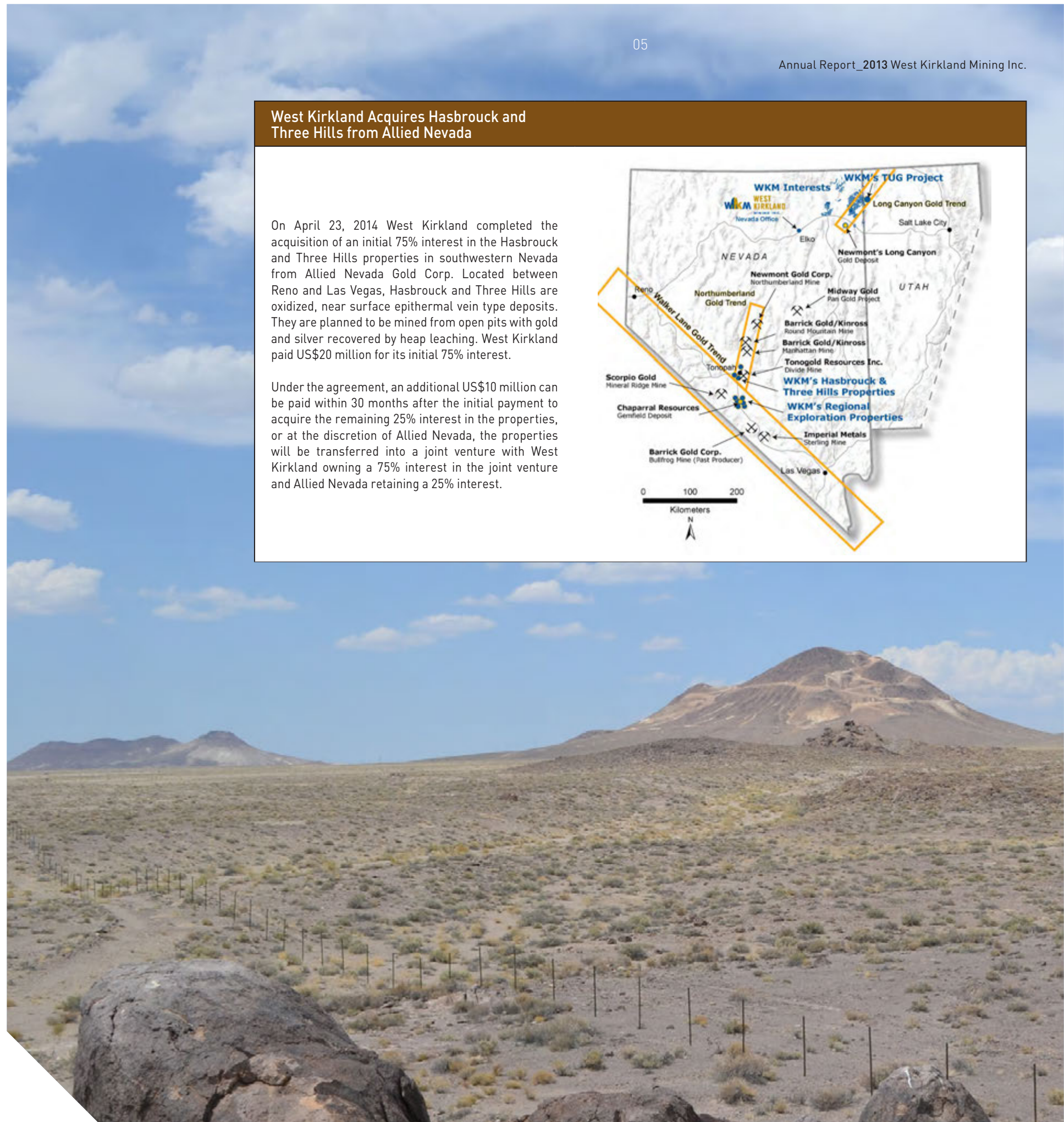
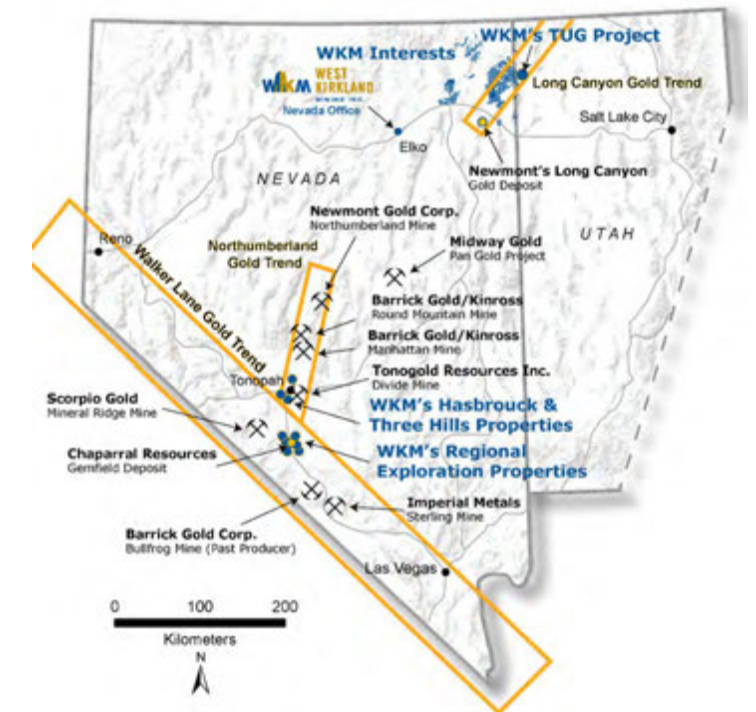
Sincerely,

R. Michael Jones
President, CEO and Director

West Kirkland Acquires Hasbrouck and Three Hills from Allied Nevada

On April 23, 2014 West Kirkland completed the acquisition of an initial 75% interest in the Hasbrouck and Three Hills properties in southwestern Nevada from Allied Nevada Gold Corp. Located between Reno and Las Vegas, Hasbrouck and Three Hills are oxidized, near surface epithermal vein type deposits. They are planned to be mined from open pits with gold and silver recovered by heap leaching. West Kirkland paid US\$20 million for its initial 75% interest.

Under the agreement, an additional US\$10 million can be paid within 30 months after the initial payment to acquire the remaining 25% interest in the properties, or at the discretion of Allied Nevada, the properties will be transferred into a joint venture with West Kirkland owning a 75% interest in the joint venture and Allied Nevada retaining a 25% interest.



Near-term gold: Bringing Hasbrouck Into Production



View from Three Hills

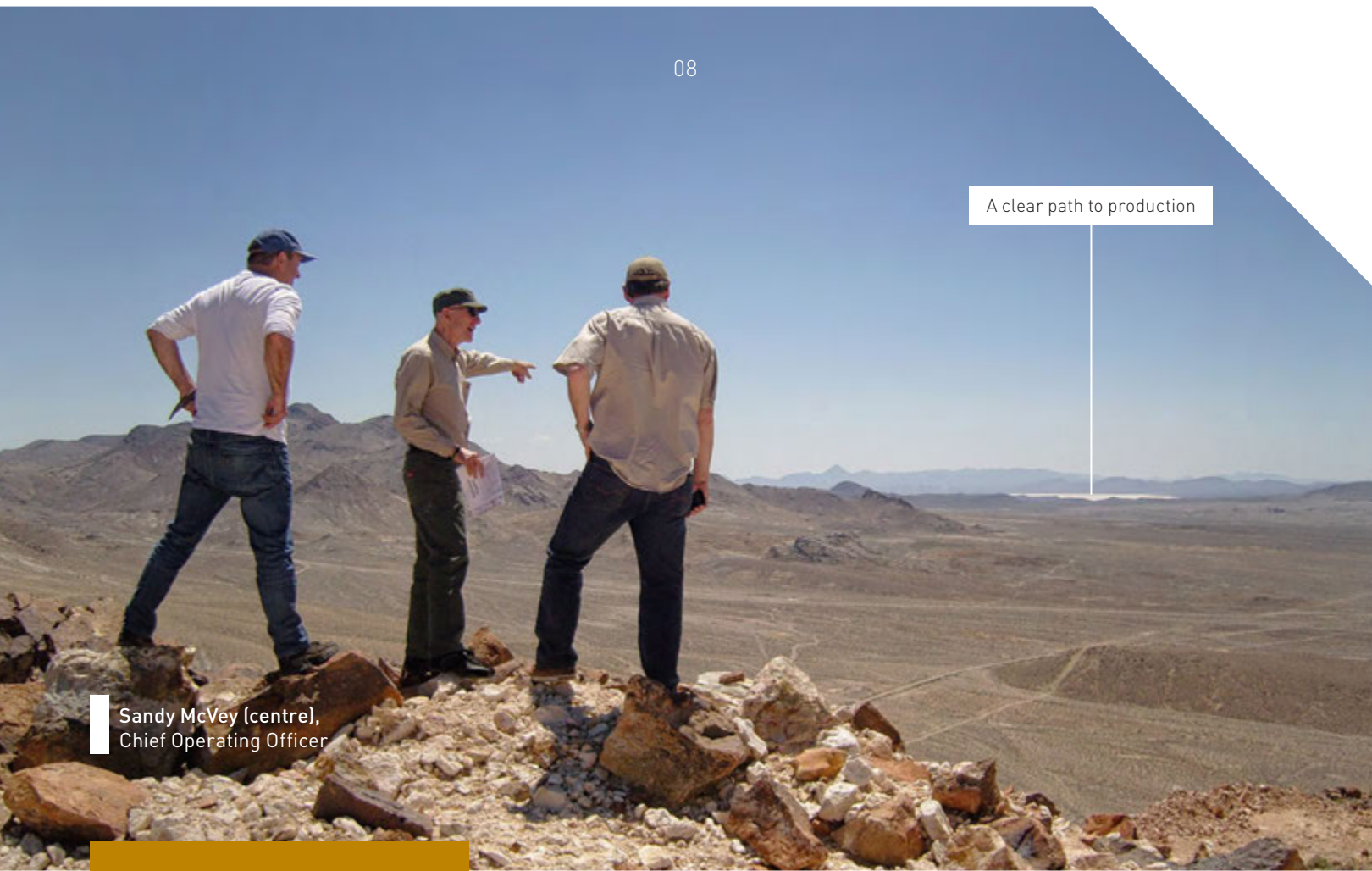
Exploration

Hasbrouck Peak

The Hasbrouck and Three Hills deposits are classic Nevada at-surface oxide gold deposits. These types of deposits are typically open pit mined. The oxide nature of the mineralization means that it can be processed and the gold can be recovered using heap leaching. This is a relatively simple process that involves piling broken and crushed rock onto impermeable pads and adding a solvent to extract the gold.

8 Km

On Three Hills looking South to Hasbrouck. West Kirkland envisions production starting at Three Hills and then moving on to the larger Hasbrouck deposit.



Sandy McVey (centre), Chief Operating Officer

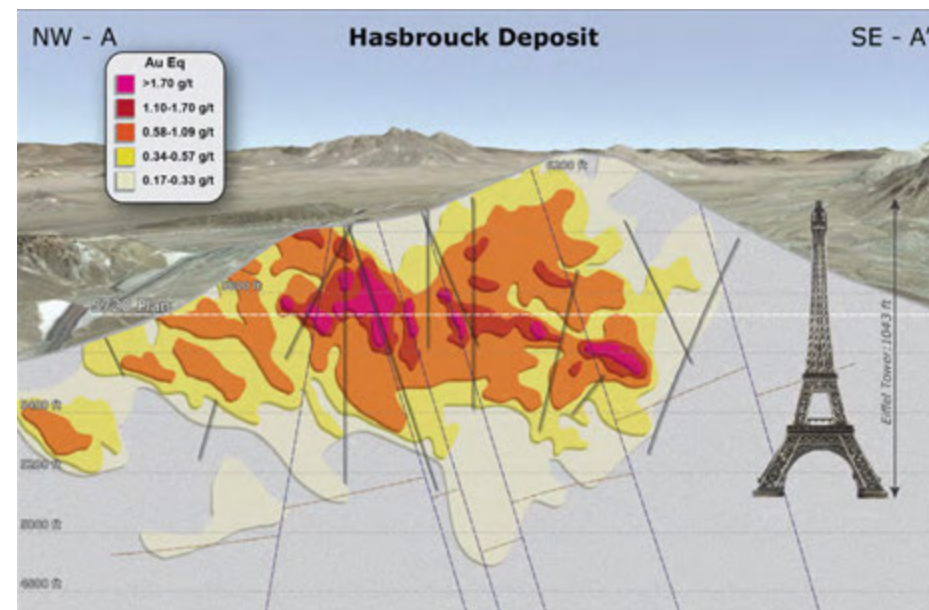
Hasbrouck Project Milestones

- Prefeasibility Study
- Permitting
- Construction
- Operation

Hasbrouck Advantages

- Good metallurgical performance
- Low stripping ratio
- No pre-strip
- Above the water table
- Clear path for permitting
- Good infrastructure:
 - road
 - water
 - power
 - labour

Hosting near-surface and at-surface gold, the Hasbrouck and Three Hills deposits are situated on prominent hills. This allows for the stripping ratio—the waste moved before the mineralized rock is accessed—to be very low. In the case of Hasbrouck and Three Hills, the mineralization is exposed right at-surface with no pre-stripping required, allowing the first material mined to go directly to the heap leach pad.



Another attractive characteristic of the Hasbrouck project is the significant size of the resource and potential to expand it through exploration. The combined Hasbrouck and Three Hills deposits have 1,279,900 gold equivalent (AuEq) ounces in the Measured and Indicated category and 761,000 ounces AuEq in the Inferred category as outlined in the table below.

Hasbrouck and Three Hills Mineral Resource

In February 2014, West Kirkland announced the results of a mineral resource estimate which reported an increase of approximately 10% by incorporating the results of subsequent drilling completed since the mineral resource estimate disclosed in 2012 by the previous owner.

Hasbrouck and Three Hills Mineral Resource
(February 21, 2014, Scott E. Wilson)

Category	Hasbrouck and Three Hills (0.17 g/t AuEq Cutoff)						
	Tonnes (000 t)	Gold g/t	Silver g/t	AuEq g/t	Gold (000 oz)	Silver (000 oz)	AuEq (000 oz)
Measured	14,313	0.50	9.80	0.67	231	4,509	310
Indicated	56,622	0.40	7.49	0.53	731	13,640	970
Measured & Indicated	70,935	0.42	7.96	0.56	962	18,149	1,279
Inferred	63,433	0.28	5.46	0.37	566	11,136	761

AuEq calculated AuEq= Au + (Ag/57.14)

1. CIM definitions are followed for classification of Mineral Resources.
2. Mineral Resources are estimated using a gold price of US\$1,200 per ounce and a silver price of US\$21 per ounce.
3. Totals may not represent the sum of the parts due to rounding.
4. The Mineral Resources have been prepared by Scott E. Wilson in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI 43-101. Mineral resources are not mineral reserves and do not have demonstrated economic viability. There is no certainty that all or any part of the mineral resource will be converted into mineral reserve.



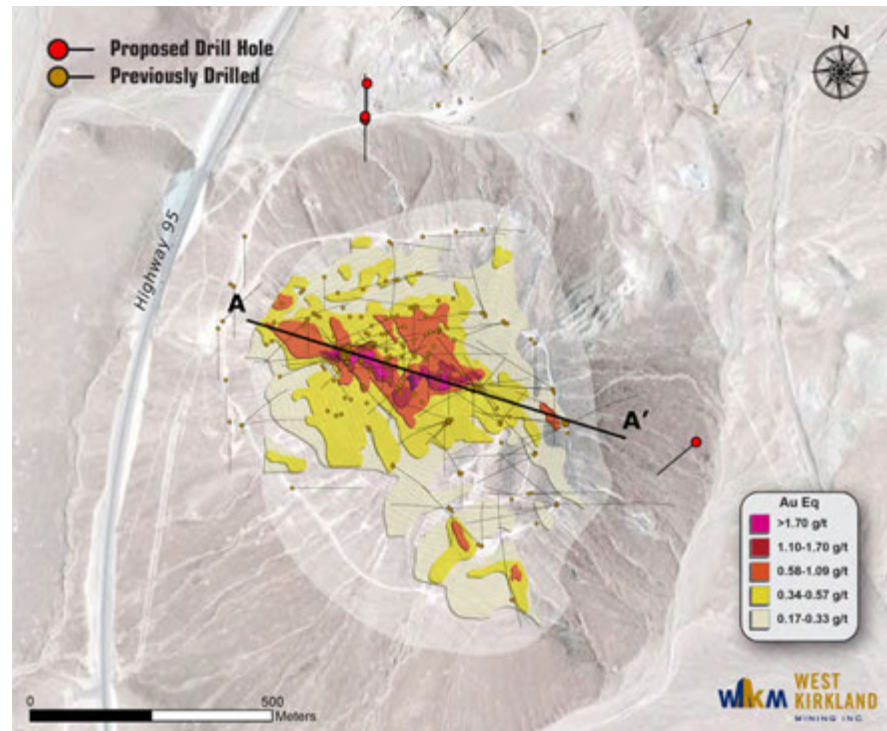
Surface rock is gathered for a bulk sampling to confirm gold recoveries at Three Hills

The Prefeasibility Study

West Kirkland’s immediate goal is to complete a prefeasibility study by early 2015 and has assembled a blue-ribbon, Nevada-based team of consultants to achieve this.

The objective is to more closely define project economics and form the basis for permit applications to be submitted in late 2014. Subsequent to the prefeasibility study and permit applications will be a feasibility study, a necessary step for raising funds for construction. West Kirkland plans to mine the Three Hills deposit first, being smaller and simpler than Hasbrouck. Doing so will likely result in a shorter and simpler permitting process.

Each property will have its own heap leach and carbon columns but a central plant for stripping gold from carbon from both deposits will be established at Three Hills. Metallurgical test work to date has determined that gold recoveries will be higher at Three Hills than at Hasbrouck (80% versus 60%). Producing from Three Hills first should result in a more robust cash-flow in the initial years.



Hasbrouck Plan View

Open pit mining is relatively easy to design and permit and is well understood by the industry and regulators. The state of Nevada is a well-established jurisdiction for heap leach gold extraction; in 2013 Nevada produced over 5.5 million ounces of gold, almost all through open pit heap leach mining.

Permitting

The company and its consultants have performed comprehensive due diligence and have identified no fatal flaws or unusual or difficult aspects related to permitting.

Pre-application meetings with the Bureau of Land Management (BLM) and the Nevada Division of Environmental Protection (NDEP) took place in early 2014, commencing the formal permitting process. Base case surveys required by the BLM and NDEP are either complete or are underway at the time of writing. Drilling required for the prefeasibility study and permitting commenced in July 2014 and covers resource exploration, groundwater characterization, metallurgical sampling, condemnation and geotechnical studies.

The team has already determined that the highway near Hasbrouck Peak does not need to be moved, resulting in reduced capital cost, shorter project time-line and simplified permitting.



Rich Histed (left), Manager, USA
Knox Henderson, Vice President,
Investor Relations

600+
drill holes

Well-defined deposits:

- 324 bore holes at Hasbrouck
- 285 at Three Hills
- Well-understood metallurgy
- Open for expansion

5.5
million
ounces of gold

*produced by the State of Nevada in 2013, mostly through the open pit heap leach mining technique planned for Hasbrouck and Three Hills.**

* http://en.wikipedia.org/wiki/List_of_countries_by_gold_production (US Geological Survey)



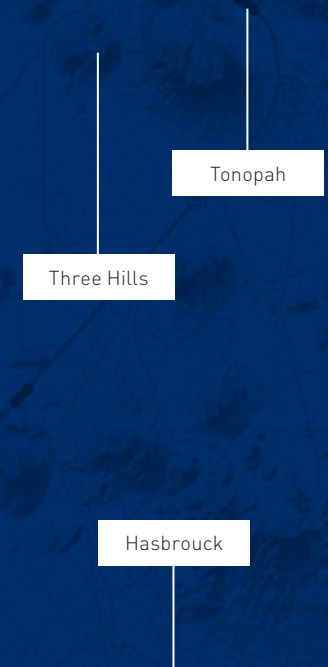
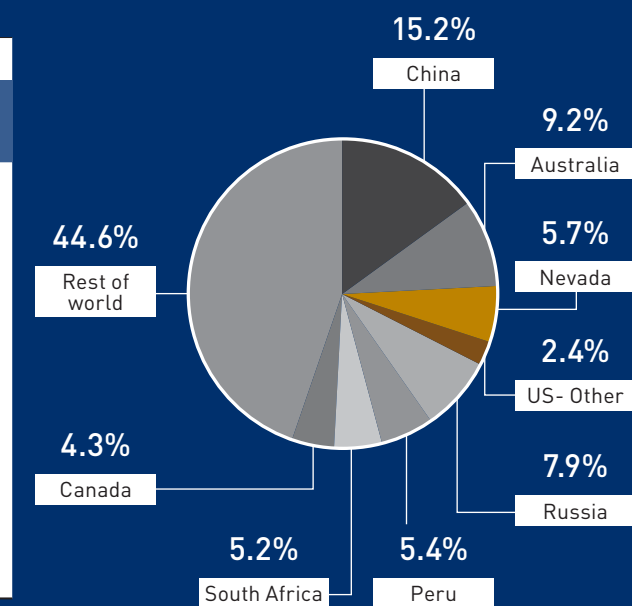
Rich Histed (left), Manager, USA
Michael Allen, Vice President of Exploration

Gold Mining in Nevada

In 2013, Nevada's gold production accounted for 70% of the U.S. total making the U.S. the third leading gold producer in the world. Nevada alone accounted for 5.7% of world production. The majority of gold recovered in Nevada comes from large open pit heap leach operations. A number of major mining companies, such as Newmont Mining, Goldcorp and Barrick Gold Corporation, operate gold mines in the state.

2013-Gold Ounces (millions)		
Country	2013-Gold Ounces (millions)	Metric Tons
WORLD	97.7	2770
China	14.8	420
Australia	9.0	255
US	8.1	227
Russia	7.8	220
Peru	5.3	150
South Africa	5.1	145
Canada	4.2	120

Source: http://en.wikipedia.org/wiki/List_of_countries_by_gold_production
US Geological Survey



Walker Lane and Northumberland Trends

The Hasbrouck Project is situated at the intersection of southwestern Nevada’s prolific Walker Lane and Northumberland gold trends. North of Hasbrouck is Barrick and Kinross’ Round Mountain Gold Mine with historic gold production of more than 10 million ounces and current production of more than 300,000 ounces per year.¹

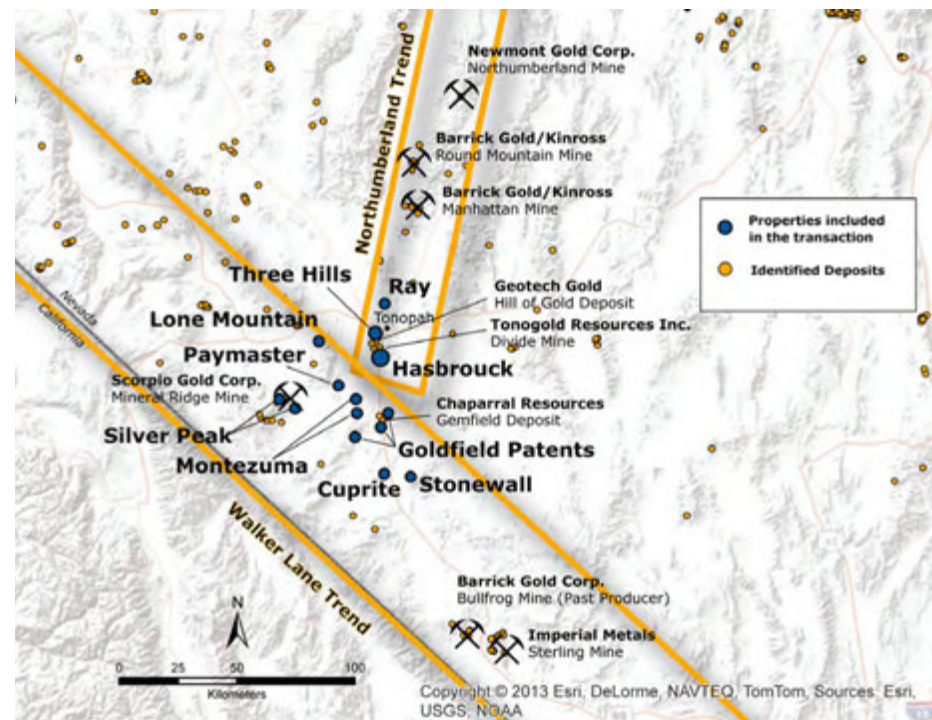
Further to the north lies the Northumberland Mine gold system, with a Measured and Indicated resource of 2.4 million ounces of gold, an Inferred resource of 0.8 million ounces and previous production of about 300,000 ounces up to 1991 by Newmont Mining.²

130 kilometers southeast of Hasbrouck in the Walker Lane trend is the Bullfrog Mine, formerly operated by Barrick, which has produced about 2.4 million ounces.³ Imperial Metals’ smaller Sterling mine nearby is currently in production.⁴

Scorpio Gold’s Mineral Ridge project is located 45 km southwest of Hasbrouck. Scorpio’s forecast for its third year of commercial production at Mineral Ridge is 40,000-45,000 ounces gold.⁵

Chaparral Gold, which holds the Goldfield property just 30 km south of Hasbrouck, with 560,000 ounces of gold in reserves, is the subject of a hostile take-over by Waterton Precious Metals Fund announced in February of 2014.⁶

Hasbrouck is located at the intersection of two of Nevada’s most prolific gold producing trends: The Walker Lane Trend and Northumberland Trend. Round Mountain to the north has produced more than 10 million ounces of gold.



¹ Round Mountain Mine Technical Report Nye County, Nevada, USA Prepared by: W. Hanson P.Geo, Kinross Gold Corporation March 30, 2006

a. <http://kinross.com/operations/operation-round-mountain,-usa.aspx>
 b. <http://kinross.com/pdf/operations/Technical-Report-Round-Mountain.pdf> (50%)

² Technical Report on the Northumberland Project Nye County, Nevada, USA: Resource Update July 28, 2008 Prepared by Fronteer Development Group Inc. <http://www.sec.gov/Archives/edgar/data/1271129/000106299308003342/exhibit99-1.pdf>

³ Nevada Bureau of Mines and Geology MI-2000, page 34

⁴ Imperial Metals Web site: <http://www.imperialmetals.com/s/SterlingGoldMine.asp?ReportID=562646>

⁵ Scorpio Gold Web site: http://www.scorpiogold.com/s/mineral_ridge.asp?ReportID=541444

⁶ Chaparral Gold Web site: <http://www.chaparralgold.com/2014-01-06-20-39-59/goldfield> <http://www.chaparralgold.com/news/2014-news/41-chaparral-gold-responds-to-hostile-proposal>

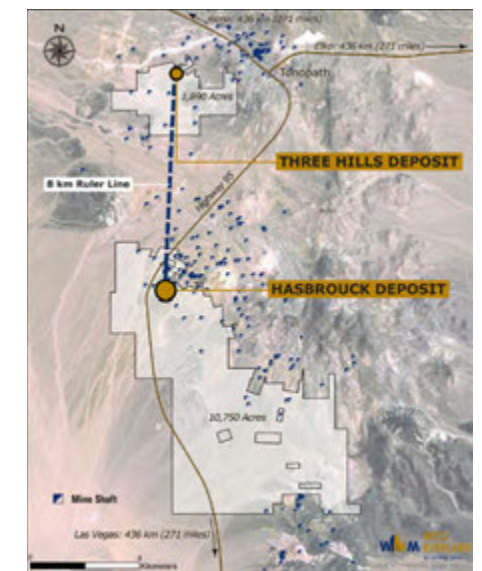
Adding Ounces of Gold

The Hasbrouck and Three Hills deposits are located between Las Vegas and Reno, Nevada. The Hasbrouck deposit is 10 kilometers south of the town of Tonopah and the Three Hills deposit is located approximately 2 kilometers west of Tonopah. Both deposits are within the prolific Walker Lane Trend. This gold trend hosts some of the most well-known gold and silver deposits in Nevada and California. These include the Comstock, Central Tonopah, Hart, Goldfield and Round Mountain districts. The trend itself has produced more than 35 million gold equivalent ounces. Round Mountain, owned jointly by Barrick Gold and Kinross, and 80 kilometers to the north of Tonopah, continues to be one of the largest producing mines in Nevada, producing more than 10 million ounces to date.

Geologically, Hasbrouck and Three Hills are deposit types that are known as low sulfidation epithermal systems. These ore bodies represent the upper part of a vein system that was created millions of years ago by hot mineralizing fluids circulating around a volcanic center. At Hasbrouck and Three Hills, these mineralizing fluids flooded into the permeable rock formation creating a stockwork, or system, of veins and silica alteration. It is these near surface bulk tonnage deposits that West Kirkland will be looking to mine.

Exploration will follow the structures controlling these veins, looking for either their roots or other blossoming vein systems that come to near surface. The signature of these systems is the large alteration envelopes around them and mineralization is controlled by the major structures that cross-cut the rocks.

The Hasbrouck and Three Hills property positions are large, comprising 12,000 acres between the two properties. While there has been systematic exploration throughout the district over many years, West Kirkland will use proven technologies and new approaches to study the characteristics of the deposits from a new perspective. Management at West Kirkland refers to its exploration method as “ruler-line” geology; get near existing mines on the main breaks, follow them, and systematically explore them.



*Historic production, from 1901 to 1960 in the Tonopah district was 1.9 million ounces of gold —mostly from underground production— and outlined the major gold-bearing trends.**

Modern technologies such as open pit, heap leach mining made near-surface bulk mining attractive.

** Source: Principal gold-producing districts in the United States (USGS, 1968, page 194)*



High grade mineralization at surface on Hasbrouck Peak. Hosted in silicified Siebert formation.

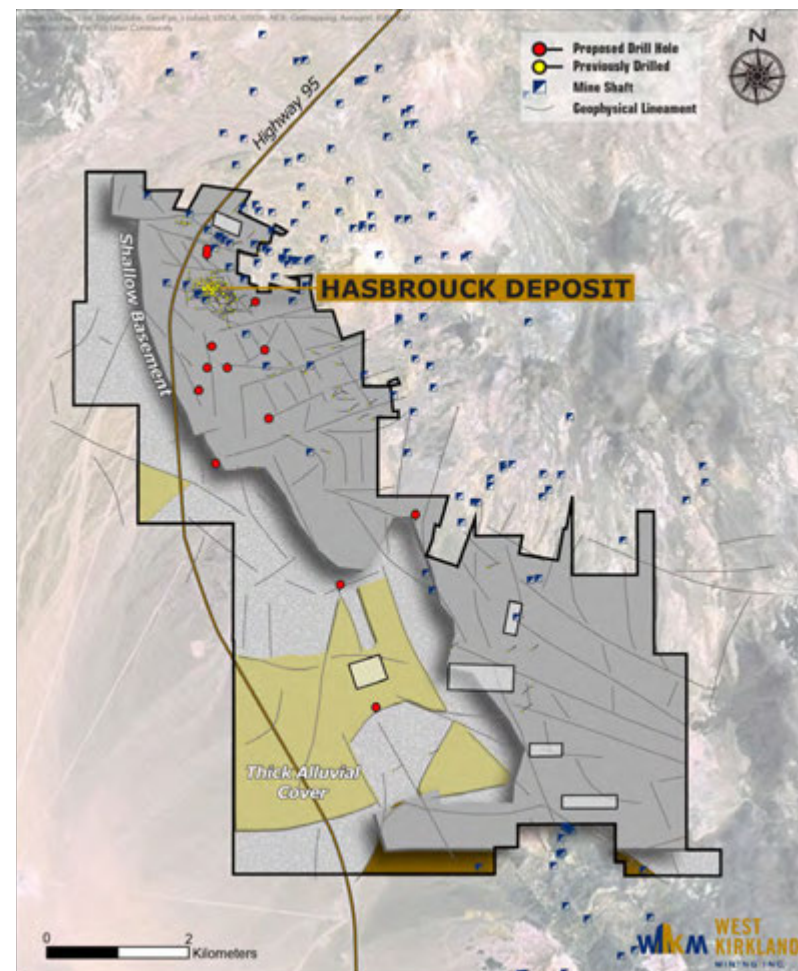
Geophysical techniques will be used to look for gold mineralization on the properties. Gravity surveys and electrical methods including resistivity surveys are particularly effective at identifying alteration. Large mineralizing systems cause fluids to move through the rock formations which changes their physical properties and makes them identifiable. Both Hasbrouck and Three Hills are well-drilled with over 600 holes drilled in the two deposits. These well-established deposit models help guide the search for additional gold mineralization.

Hasbrouck

The Hasbrouck property consists of 28 patented mining claims and 583 unpatented mining claims covering an area of approximately 10,750 total acres within Esmeralda County, Nevada. Geographically it is located in the western portion of what is known as the Divide Mining District.

West Kirkland has identified high-grade epithermal vein and bulk tonnage exploration targets on this property. The southern portion of the property has seen little modern exploration and will be evaluated in the coming months. Previous work has validated techniques effective for identifying high priority targets. Resistivity surveys using Controlled Source Audio-Frequency Magneto Telluric (CSAMT) methods were effective in identifying areas of silicification (alteration of rock by hot mineralizing fluids) which are often associated with gold mineralization in this region. Gravity surveys have also proven helpful in locating significant structures that might host mineralization.

West Kirkland plans to systematically drill the southern portion of the Hasbrouck deposit, looking for strike extensions of the deposit and additional mineralization on the north-south mineralizing structures.

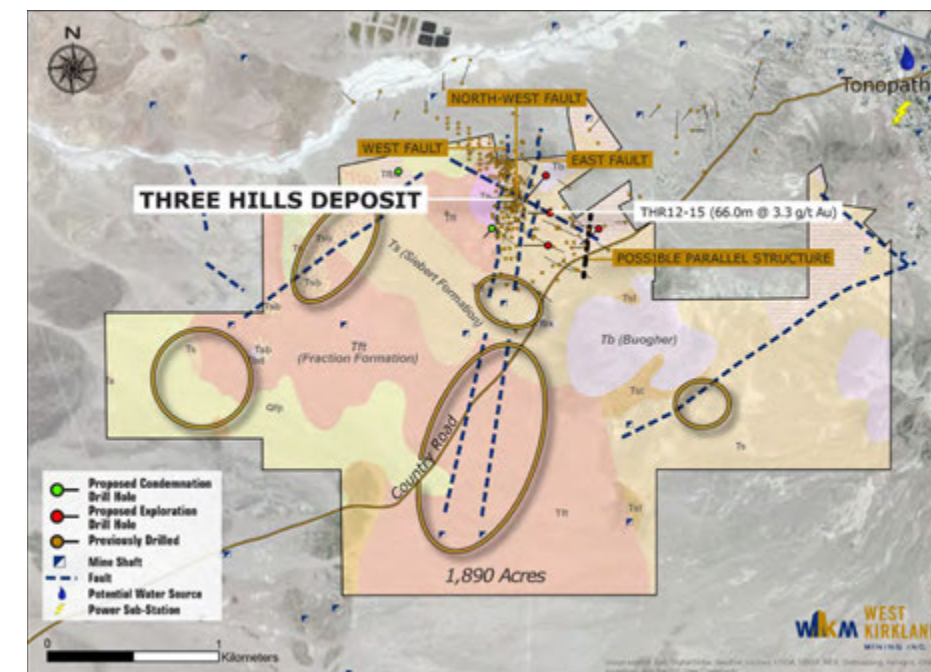


Three Hills

Eight kilometers north of Hasbrouck is the Three Hills property, which is comprised of six patented mining claims and 100 unpatented lode claims covering an area of approximately 1,890 acres. The best grades in the Three Hills deposit occur where north-south “pull-apart structures” have prepared a favorable contact between the Siebert Formation and Fraction Tuff, two volcanic rock types laid down during different periods prior to mineralization.

West Kirkland has developed a geological model based on previous work on the Three Hills deposit. The West Kirkland model envisions a series of north-south high angle normal faults that concentrated the mineralizing fluids. The previous owner of the property intercepted one of these structures in a drill hole that returned 66 meters grading 3.3 grams per tonne gold. This high grade intercept is open along strike and both up and down dip. The Company’s exploration team has hypothesized an additional fault further to the east. This concept will be tested in the 2014 exploration program.

West Kirkland’s exploration team looks forward to testing the near deposit exploration targets as they could significantly impact the resource base of the Hasbrouck project.



At Three Hills a step-out hole intercepted a north-south structure running parallel to the deposit; THR 12-15 returned 66 meters of 3.3 grams per tonne gold.

Other structures throughout the property provide addition exploration potential to be tested by WKM.

Authors and Qualified Persons Statement

Michael G. Allen, Vice President of Exploration for West Kirkland, and a qualified person as defined by NI 43-101, has reviewed and approved the technical information stated above including but not limited to the plans of the Company. He is the non-independent qualified person for the purpose of the information contained in this report.

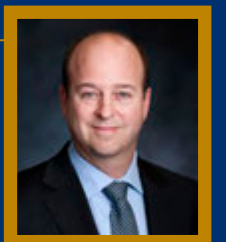
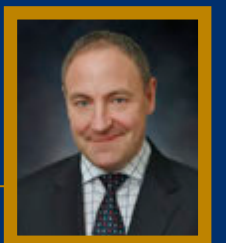
A Track Record of Building Value

75%

*Percentage of West Kirkland shares held
by world-leading institutional mining
investors and WKM management.*

Corporately, West Kirkland Mining had a significant transformation in 2013 and early 2014 with the acquisition and financing of Hasbrouck. The company added some of the strongest and most influential mining investors in the world to its shareholder base. These include Liberty Metals and Mining, Sprott Asset Management, Baker Steel Capital Managers, RBC Asset Management, Sun Valley Gold and US Global Investors. Newmont Mining continues to be a significant shareholder. After closing \$33.1 million in financings in April 2014, these institutions and others, along with company management hold approximately 75% of WKM shares.

West Kirkland co-founders and Board members, **R. Michael Jones, President and CEO** and **Frank Hallam, CFO** have built a solid reputation building value for Toronto-listed exploration and mining companies. They are co-founders and respectively CEO and CFO of Platinum Group Metals (TSX:PTM)(NYSE MKT:PLG) and are co-founders of MAG Silver (TSX:MAG) and West Timmins Mining before starting-up West Kirkland Mining in 2010. Mr. Hallam remains a Director of Lake Shore Gold Corp, which acquired West Timmins Mining in 2010 for \$424 million. Through these companies, the Jones and Hallam team have created more than \$1.5 billion of market valuation, and through their leadership, PTM earned "Discovery of the Year" for its exploration work in South Africa in 2013.



West Kirkland's Operational Team



On the operational side, West Kirkland's team spent much of 2013 evaluating 250 projects world-wide from an engineering, exploration and corporate perspective—ultimately selecting and successfully acquiring the Hasbrouck Project. This team will now advance the project through to permitting and construction and will continue exploration on a district scale.

Sandy McVey was appointed Chief Operating Officer in February of 2013. He's an engineer with significant construction and permitting experience. Just prior to joining West Kirkland, Sandy had overseen the planning, permitting and building of an underground silver mine in Texas.



Mike Allen is the company's Vice President of Exploration since 2010 and played a key role in identifying the Hasbrouck opportunity. He has a broad range of experience from grass roots exploration to underground development and mine construction management. His work history includes DeBeers Canada, Rubicon Minerals and Taseko Mines.

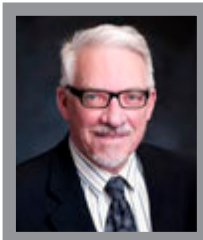


Rich Histed, the company's Manager, USA, will run the exploration programs in Nevada. He has more than 30 years' experience in exploration, mostly in Nevada, with 'gold standard' US companies such as Homestake Mining, Barrick Exploration USA, Golden Star Resources, North Mining and Reunion Gold. His Nevada experience includes resource definition at the Archimedes deposit in Nevada and belt-scale exploration for Barrick.

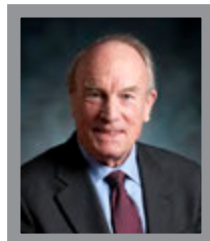


Knox Henderson, Vice President of Investor Relations, has more than 20 years experience in corporate communications and more than a decade of corporate finance experience with international resource companies, playing a significant role alongside the company's technical team in the acquisition of Hasbrouck and the related financings.

The Board of Directors



In addition to **R. Michael Jones** and **Frank Hallam**, the **Board of Directors** of West Kirkland Mining is composed of some highly experienced business people with a great sense of governance.



Pierre Lebel is Chairman of Imperial Metals Corporation, currently operating large base metal mines in B.C. He has extensive experience in managing public companies serving as a director of a number of public companies. Mr. Lebel was recognized as Mining Person of the Year in 2012 by the Mining Association of BC for his leadership in advancing and promoting the mining industry in the province.

John Brock is a Director with over 40 years of service in an executive role with 15 public junior companies. Through these companies, under his management, he has participated in 12 major mineral deposit discoveries worldwide and is widely recognized in the industry for his achievements.



A new Director added to the group in 2013 is **Kevin Falcon**, former Minister of Finance and Deputy Premier for the Province of British Columbia. His outreach to world capital markets coupled with his introduction of a fiscally responsible budget resulted in the re-affirmation of BC's Triple A credit rating. Mr. Falcon is an Executive Vice President of Anthem Capital Corporation and recipient of both the Queen's Diamond and Golden Jubilee medals for his public service.

Under the leadership and stewardship of senior management and the Board of Directors, West Kirkland continues to advance its projects and the company with diligence to a high standard of accountability to its fellow shareholders.



Qualified Persons

Michael G. Allen, Vice President of Exploration for West Kirkland Mining, and a non-independent Qualified Person as defined by NI 43-101, has reviewed the information contained in this annual report and has verified the data.

Mr. Scott E. Wilson, AIPG Certified Professional Geologist, is WKM's Independent Qualified Person as defined under NI 43-101. Mr. Wilson has reviewed and verified the data disclosed in this annual report to be in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and in accordance with NI 43-101.

This Annual Report has been prepared by West Kirkland Mining Inc. ("West Kirkland" "WKM" or the "Company").

Information included in this report regarding the Company's mineral properties has been compiled by Michael G. Allen, the Company's Vice President of Exploration, and a non-independent Qualified Person for purposes of National Instrument 43-101 - Standards of Disclosure for Mineral Projects ("NI 43-101"), based on the independent technical reports, and Press Release Information filed by the Company with the Canadian securities regulators. For more detailed information regarding the Company and its mineral properties, you should refer to the Company's independent technical reports and other filings with the Canadian securities regulators, which are available at www.sedar.com. Scientific or Technical information contained herein is derived from the Company's technical reports which include more detailed information with respect to the Company's properties, including the dates of such reports and the estimates included therein, details of quality and grade of each resource, details of the key assumptions, methods and parameters used in the resource estimates, a general discussion of the extent to which the resource estimates and the other estimates and projections included in the reports may be materially affected by any known environmental, permitting, legal, taxation, socio-political, marketing, or other relevant issues.

Information included in this report, the Company's independent technical reports and the Company's other public statements related to its mineral properties has been prepared in accordance with securities laws in effect in Canada. This report also contains information about adjacent properties on which the Company has no right to explore or mine. Investors are cautioned that mineral deposits on adjacent properties are not indicative of mineral deposits on our properties. This report is not an offer to sell, or a solicitation to buy, any securities in any jurisdiction. The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this report, which has been prepared by the Company. Historical results presented herein are not guarantees or expectations of future performance.

Certain of the statements made herein, including statements regarding the timing of future activities and achievements by the Company, future anticipated exploration and development programs, business plans, potential mining scenarios and timing of production, business trends and future operating factors and anticipated supply and deficits, are forward-looking and subject to important risk factors and uncertainties, many of which are beyond the Company's ability to control or predict. In addition, technical results constitute forward-looking statements to the extent that they represent, respectively, estimates of mineralization that may be encountered upon additional exploration and estimates of the capital and operating expenses, metals and currency prices and other operating conditions that may be encountered in the future.

Forward-looking statements

Forward-looking statements are necessarily based on a number of estimates and assumptions that are inherently subject to significant business, economic and competitive uncertainties and contingencies. Examples of forward-looking statements used in this Annual Report include, without limitation, future exploration plans on the Hasbrouck project, including the timing of the Prefeasibility Study, receipt of permitting approvals, project design and having sufficient working capital to complete the Prefeasibility Study. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, among others: metals price volatility; demand and supply; additional fundraising requirements; defective title to mineral claims or property; discrepancies between actual and estimated reserves and resources, between actual and estimated development and operating costs, between actual and estimated metallurgical recoveries and between estimated and actual production; changes in national and local government legislation (including environmental legislation), taxation, controls, regulations and political or economic developments in Canada, or other countries in which the Company does or may carry out business in the future; success of exploration activities and permitting time lines; the speculative nature of mineral exploration, development and mining, including the risks of obtaining necessary licenses and permits; dilution; competition; currency fluctuations; and loss of key employees. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining, including environmental hazards, industrial accidents, unusual or unexpected formations, pressures, mine collapses, cave-ins or flooding (and the risk of inadequate insurance or inability to obtain insurance, to cover these risks).

The Company undertakes no obligation to update publicly or release any revisions to forward-looking statements to reflect events or circumstances after the date of this report or to reflect the occurrence of unanticipated events.

Notice to US Investors:

This report uses the terms "inferred mineral resources." We advise U.S. investors that while these terms are recognized and required by Canadian regulations, the SEC does not recognize them. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "inferred mineral resource" will ever be upgraded to a higher category. Under Canadian rules, estimates of "inferred mineral resources" may not form the basis of a feasibility study or prefeasibility studies, except in rare cases. The SEC normally only permits issuers to report mineralization that does not constitute "reserves" as in-place tonnage and grade without reference to unit measures. The terms "contained gold ounces" and "contained silver ounces" used in this report are not permitted under the rules of the SEC. U.S. investors are cautioned not to assume that any part or all of an inferred resource exists or is economically or legally mineable.

Corporate Information

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Frank Hallam, BBA, CA
Director, CFO & Corporate Secretary
Kevin Falcon, B.A.
Director
John Brock, B. Sc.
Director
Pierre Lebel, MBA, LLB
Director
Sandy McVey
Chief Operating Officer
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Annual General Meeting

Thursday, August 14, 2014
11:00 AM (local time)
550 Burrard Street, Bentall 5
Lobby Level Boardroom
Vancouver, BC, Canada

WKM: TSXV

www.wkmining.com

Share Structure (as at June 25, 2014)

Authorized:
Unlimited common shares with no par value
Issued & Outstanding:
Common Shares: 294,134,169
Share Purchase Warrants
(\$0.30 to April 17, 2019): 220,940,833
Stock Options (\$0.15-\$1.15): 9,300,000
Fully Diluted: 524,375,002

Financial Information

Consolidated Financial Statements of
West Kirkland Mining Inc.
For the Years Ended December 31, 2013 and 2012
(Expressed in Canadian dollars)

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West Kirkland Mining Inc.

Management's Discussion and Analysis
For the Year ended December 31, 2013

This Management's Discussion and Analysis ("MD&A") of the financial conditions and results of operations of West Kirkland Mining Inc. ("West Kirkland" or the "Company") for the year ended December 31, 2013 should be read in conjunction with the Company's audited consolidated financial statements and related notes thereto for the year ended December 31, 2013.

The Company prepares its financial statements in accordance with International Financial Reporting Standards ("IFRS"). All dollar figures included therein and in the following discussion and analysis are quoted in Canadian dollars unless otherwise noted.

Date

This Management's Discussion and Analysis is prepared as of April 30, 2014.

Forward-Looking Information

Certain statements made and information contained herein may constitute "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation (collectively, "Forward-Looking Statements"). Forward-Looking Statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. Forward-Looking Statements in this MD&A include, but are not limited to, statements with regard to:

- Planned exploration activity including both expected drilling and geological and geophysical related activities;
- Impact of increasing competition;
- Future foreign currency exchange rates;
- The Company's ability to obtain additional financing on satisfactory terms; and
- Future sources of liquidity, cash flows and their uses.

Forward-Looking Statements are necessarily based on a number of estimates and assumptions that, while considered reasonable by the Company based on the information available to it, are inherently subject to significant business, economic and competitive uncertainties and contingences. The Company cautions investors that any Forward-Looking Statements provided by the Company are not a guarantee of future results or performance, and that actual results may differ materially from those in Forward-Looking Statements as a result of various estimates, assumptions, risks, and uncertainties, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties.

Although the Company has attempted to identify risks and uncertainties (section 10) that may cause actual actions, events or results to differ materially from those described in Forward-Looking Statements, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond the Company's control. As actual results and future events could differ materially from those anticipated in Forward-Looking Statements, readers should not place undue reliance on such statements. Except as may be required by law, the Company undertakes no obligation to publicly update or revise any Forward-Looking Statements, whether as a result of new information, future events or otherwise.

Description of Business

Anthem Ventures Capital Corp. ("Anthem") was incorporated on April 3, 2007 and was classified as a Capital Pool Company as defined in Policy 2.4 of the TSX Venture Exchange Corporate Finance Manual.

On May 28, 2010 Anthem completed an amalgamation with West Kirkland Mining Inc. and acquired all of that company's 5,790,000 issued and outstanding shares (the "Qualifying Transaction"). West Kirkland Mining Inc. was a private British Columbia company incorporated in November 2009, holding a portfolio of mineral exploration properties located in Nevada and Ontario. The property portfolio included an option to earn up to a 75% undivided interest in Mexivada Mining Corp.'s ("Mexivada") Goldstorm gold exploration property located in Nevada (the "Goldstorm Option") and seven blocks of property optioned or staked in the West Kirkland Lake area of Ontario ("Ontario Mineral Interests", together the "Properties").

Upon completion of the Qualifying Transaction, West Kirkland Mining Inc. changed its name to WK Mining Corp. ("WK Mining") and Anthem changed its name to West Kirkland Mining Inc. The Qualifying Transaction has been accounted for as a reverse take-over. As a result the Company's consolidated financial statements and the MD&A reflect the financial position, operating results and cash flows of the legal subsidiary, WK Mining Corp., from inception; its United States subsidiary WK Mining (USA) Ltd. from its date of incorporation of June 18, 2010; and West Kirkland's results of operations from May 28, 2010.

The Company is engaged in the business of acquisition, exploration and development of mineral resource properties. The Company holds properties in Nevada and Utah, (see "Exploration Programs and Expenditures" below).

Highlights for the year ended December 31, 2013

On January 18, 2013, the Company announced a \$5,000,000 best efforts financing. This financing was subsequently increased in size to \$5,600,000. This financing was closed on February 7, 2013 whereby the Company completed the sale of all 22,400,000 units offered at a price of \$0.25 per unit, for gross proceeds of \$5,600,000. Each unit consists of one common share of the capital of the Company and one share purchase warrant. Each warrant entitles the holder to acquire one common share at a price of \$0.40 for a period of one year following the closing date of February 7, 2013.

On April 25, 2013 the Company reported results of metallurgical and exploration drilling performed in Nevada and Utah. The metallurgical core hole grades encountered at the TUG Project in Utah were slightly higher than historic reverse circulation holes for the property and the intercepts were moderately shorter. Exploration drilling discovered a new shallow zone of mineralization on the nearby 12 Mile prospect.

On August 1, 2013, the Company announced the results of an NI 43-101 technical report as a Preliminary Economic Assessment ("PEA") for the TUG Project prepared by Roscoe Postle Associates, Inc. The study predicts a 26% after-tax IRR and \$9 million NPV (8%) at \$1,525 gold/ \$28 silver and an in-pit Indicated Resource of 114,000 ounces gold plus 5.4 million ounces silver with an Inferred Resource of 3,000 ounces gold plus 298,000 ounces silver. Initial capital cost is projected to be \$24 million. (Note all funds in the PEA are in US Dollars). The Company has satisfied its spending requirement to complete its 60% earn in on the TUG property and is working with Newmont Mining Corporation ("Newmont") to complete a joint venture agreement.

Given the reduction in the price of gold during 2013, the Company took a decision to concentrate on potential acquisition targets in the last half of the year. The Company targeted primarily early development stage gold projects with characteristics indicating the ability to operate profitably in a low gold price environment. On January 24, 2014 the Company entered into a binding letter agreement with Allied Nevada Gold Corp. ("ANV") to acquire ANV's Hasbrouck and Three Hills properties in southwestern Nevada for consideration of up to US\$30 million. A US\$500,000 non-refundable cash deposit was paid to ANV upon execution of the letter agreement then a further US\$19,500,000 cash payment was made on April 23, 2014, at which time WKM earned a 75% interest in the properties. After acquiring the 75% interest in the properties the Company has the option to acquire the remaining 25% interest in the properties by paying an additional US\$10,000,000 to ANV within 30 months of April 23, 2014 in accordance with the terms and conditions of the letter agreement. If the Company does not make the additional payment to ANV, or if the Company offers the payment and ANV chooses to decline the payment, the properties shall be transferred into a joint venture with the Company retaining a 75% interest and ANV retaining a 25% interest.

Discussion of Operations and Financial Results

1. Results of Operations

Since incorporation, the Company has been engaged in the acquisition and exploration of mineral properties in North America.

For the year ended December 31, 2013

For the year ended December 31, 2013, the Company incurred a net loss of \$7.23 million (December 31, 2012 - \$4.2 million). The loss in the current year is primarily due to the write-down of deferred exploration expenditures in the amount of \$5.6 million in the current year versus \$2.8 million in the previous year. Salaries and benefits totaled \$624,772 (2012 - \$468,736), with the increase mainly due to full time senior personnel being in place in the current year. When including capitalized wage expenditures however, total salaries and benefits paid have actually decreased by \$219,435 in 2013. Professional fees totaled \$326,275 (2012 - \$352,081). Office and general expenses totaled \$185,582 (2012 - \$272,827), management and consulting fees totaled \$125,600 (2012 - \$252,641), while shareholder relations was \$108,537 (2012 - \$199,073). Lower expenses were incurred during the current year due to decreased exploration and field activity by the Company.

Selected Information

The following tables set forth selected financial data from the Company's consolidated financial statements and should be read in conjunction with those financial statements:

	Year ended December 31, 2013	Year ended December 31, 2012	Year ended December 31, 2011
Interest Income	\$ 4,985	\$ 9,159	32,677
Comprehensive Loss	\$ 6,653,229	\$ 4,304,015	\$ 4,285,387
Basic and Diluted Loss per Share	\$ 0.12	\$ 0.12	\$ 0.16
Total Assets	\$ 9,004,084	\$ 11,645,078	\$ 14,246,196
Long Term Debt	\$ Nil	\$ Nil	\$ Nil
Dividends	\$ Nil	\$ Nil	\$ Nil

The following table sets forth selected quarterly financial information for each of the last eight (8) quarters.

Quarter Ending	Interest & Other Income	Comprehensive Loss ⁽¹⁾	Net Basic Loss
December 31, 2013	\$ 207	\$ 2,356,529	\$ 0.05
September 30, 2013	\$ 48	\$ 3,763,029	\$ 0.06
June 30, 2013	\$ 3,045	\$ 50,952	\$ 0.00
March 31, 2013	\$ 1,685	\$ 482,719	\$ 0.01
December 31, 2012	\$ 135	\$ 855,791	\$ 0.02
September 30, 2012	\$ 300	\$ 720,082	\$ 0.01
June 30, 2012	\$ 1,926	\$ 445,450	\$ 0.01
March 31, 2012	\$ 6,798	\$ 2,282,692	\$ 0.07

Explanatory Notes:

⁽¹⁾ Comprehensive loss by quarter is often materially affected by the timing and recognition of large non-cash income, expenses or write-offs.

2. Exploration Programs and Expenditures

For more detailed information regarding the Company's mineral properties please refer to note 5, "Mineral Properties" in the Company's audited consolidated financial statements for the year ended December 31, 2013.

As of December 31, 2013, total accumulated exploration and evaluation expenditures for each mineral property are summarized as follows:

Resource Property	Balance Dec 31, 2011	Additions 2012				Write-off 2012	Balance Dec 31, 2012
		Q1	Q2	Q3	Q4		
Cairo	\$ 60,654	\$ 421	\$ 265	\$ 179	\$ 2,669	\$ -	\$ 64,188
Cunningham	1,261,569	356,161	96,045	9,587	176,273	-	1,899,635
Flavelle	104,796	2,537	1,121	369	-	(108,823)	-
Goldbanks	675,781	379,816	-	-	-	(1,055,597)	-
Holmes	166,411	111,318	5,114	13,065	-	(295,908)	-
Island 27	615,385	-	-	-	-	(615,385)	-
McLean	214,177	32,600	72	-	-	-	246,849
Sutton	495,597	165,564	3,066	1,424	16,959	-	682,610
Other	9,636	674	73	-	-	(7,977)	2,406
Fronteer 1	3,250,561	1,317,699	559,490	222,434	338,854	-	5,689,038
Rubicon1	888,144	149,840	361,562	519,741	144,949	-	2,064,236
Total	7,742,711	2,516,630	1,026,808	766,799	679,704	(2,083,690)	10,648,962

Continue

Additions 2013

Resource Property	Balance Dec 31, 2012	Additions 2013				Write-off 2013	Balance Dec 31, 2013
		Q1	Q2	Q3	Q4		
Cairo	\$ 64,188	\$ -	\$ -	\$ -	\$ -	\$ (64,188)	\$ -
Cunningham	1,899,635	63,961	8,056	-	-	(1,971,652)	-
Flavelle	-	-	-	-	-	-	-
Goldbanks	-	-	-	-	-	-	-
Holmes	-	-	-	-	-	-	-
Island 27	-	-	-	-	-	-	-
McLean	246,849	7,125	-	786	-	(254,760)	-
Sutton	682,610	-	-	-	-	(682,610)	-
Other	2,406	-	-	-	-	(2,406)	-
Fronteer 1	5,689,038	605,993	661,314	(26,928)	313,340	(2,307,668)	4,935,089
Rubicon1	2,064,236	495,749	417,745	(38,468)	58,256	-	2,997,518
Total	10,648,962	1,172,828	1,087,115	(64,610)	371,596	(5,283,284)	7,932,607

Conclude

Fronteer, Nevada Property Option

On December 14, 2010 the Company entered into an agreement with Fronteer Gold, Inc. ("Fronteer") whereby West Kirkland may earn up to a 51% interest in 11 properties located in Nevada, USA by spending \$15,400,000 over four years. The exploration expenditures for the first two years of the agreement were met. After year two of the agreement, minimum expenditures were required only on an individual property by property basis giving the Company the opportunity to potentially reduce its future overall expenditure requirements by concentrating only on the preferred properties in the agreement. West Kirkland may also earn an additional 9% by spending an aggregate \$4,000,000 or completing a pre-feasibility study on any designated property. In conjunction with the agreement, Fronteer subscribed for 800,000 common shares of West Kirkland at \$1.25 per share by way of a private placement, for total proceeds of \$1,000,000 which closed on December 24, 2010.

On April 6, 2011 Newmont completed an acquisition of 100% of the issued and outstanding shares of Fronteer by plan of arrangement for aggregate cash consideration of approximately \$2.3 billion. As a result of Newmont's acquisition, all of the 11 properties optioned by the Company from Fronteer are now controlled by Newmont. Shares of the Company previously held by Fronteer are now controlled by Newmont. Newmont also participated in the Company's financings that closed on November 22, 2011, July 20, 2012 and February 7, 2013, bringing Newmont's holdings in the Company to 5,763,154 shares.

The third anniversary of the Fronteer agreement passed on December 24, 2013. The Company made the minimum required 3rd anniversary exploration expenditures on the TUG and Bullion Mountain properties. The rest of the properties were dropped and the Company's deferred exploration and acquisition costs related to the properties were written off. Subsequent to period end the Company decided it would not continue exploration on the Bullion Mountain property and the property has been written off. All minimum exploration expenditures have been made on the TUG property for all years. The Company has secured its second earn-in right and owns a vested 60% of the TUG property.

TUG

The Company drilled six metallurgical core holes into the TUG property within the reporting period totaling 220.5 meters. The core holes were PQ sized, located to be representative of the entire mineralized body. These holes also twinned historic reverse circulation holes. The core holes returned results that were slightly higher in grade than the historic reverse circulation holes, over slightly shorter intervals. This pattern is consistent with better recovery in the core drilling. The results of this drilling are discussed in detail in the Company's April 25, 2013 news release.

The TUG deposit is exposed or near surface for the most part and is shallow dipping, making it a suitable target for open pit mining methods. An NI 43-101 PEA technical report was completed by Roscoe Postle Associates Inc. during the period. The study predicted a 26% after-tax IRR and a US\$9 million NPV(8%) at US\$1,525 gold/ US\$28 silver and an in-pit indicated resource of 114,000 ounces gold plus 5.4 million ounces silver with an inferred resource of 3,000 ounces gold plus 298,000 ounces of silver.

At December 31, 2013, \$4.9 million had been spent on the TUG property. The Company is in the process of negotiating a Joint Venture arrangement with Newmont to establish the operational and management framework for the TUG property going forward. The Company will be the manager and project operator of the Joint Venture. Although the Company is the project operator and has the right to determine programs and expenditures, a technical steering committee comprised of members from Newmont and West Kirkland has been established so that the exploration of the projects may benefit from the collective knowledge and expertise of both companies.

On October 18, 2012, the Company announced the acquisition of an additional 35% of the private mineral rights to certain key sections of the TUG property from a third party. Newmont Mining Corporation exercised its option to acquire these interests. These interests will be held by Newmont and subject to the joint venture agreement.

Rubicon, Nevada Property Option

On June 23, 2011, the Company entered into an agreement with Rubicon Minerals Corporation ("Rubicon") to option several properties comprising approximately 909 km² in northeastern Nevada. In exchange for work expenditures totaling US\$15.0 million originally over four years, the Company may earn a 51% interest in properties wherein Rubicon owns 100% or 75% of the mineral interest, and 60% of Rubicon's mineral interest where Rubicon's mineral interest is less than 75%. The Company may earn an additional 9% mineral interest in properties that the mineral rights are 100% owned by Rubicon by spending an additional US\$4,000,000 in exploration expenditures, or by completing a pre-feasibility study on any portion of the property. The Company has staked an additional 42.65 km² (532 claims) and added these claims to the option agreement. The complete Rubicon package now totals approximately 950 km².

Under the terms of the agreement the Company made a firm commitment to a first year expenditure on the property package of US\$2.0 million to be made by the first anniversary of the agreement. The agreement was amended and this deadline was extended to October 31, 2012. The commitment was satisfied, Rubicon was notified of the completion and acknowledged completion.

As of December 31, 2013 US\$3.0 million had been spent by the Company towards this option, of which US\$0.9 million was spent in 2013, (2012 - \$1.06 million) including a provision for overhead. By virtue of amendments signed on January 23, 2013 and on October 28, 2013, all minimum property expenditures are now due to be made by the end of each calendar year with the second year minimum spend of US\$3.0 million now due to be made by December 31, 2014. Rubicon was issued 1 million shares of the Company in consideration for this extension to 2014. This deferral makes the next minimum exploration expenditure requirement of US\$3 million due December 31, 2014.

During the year the Company drilled 18 reverse circulation holes onto the properties under option from Rubicon totaling 3,100 meters. Drilling at the 12 Mile Prospect returned a new shallow zone of mineralization. An additional significant shallow intercept was cut on the Bandito prospect. Hole B13-001 at Bandito returned 12.19 meters grading 0.96 g/t Au and 5.06 g/t Ag from a depth of 44.20 meters. The results of this drilling are discussed in detail in the Company's April 25, 2013 news release.

The Company has completed an extensive geophysical compilation using data collected by Newmont and Rubicon, collected in excess

of 9,000 soil samples and mapped the highest priority targets on its Long Canyon Trend Properties. This work by the Company has identified several high quality targets for follow up drilling in 2014.

3. Liquidity and Capital Resources

During the period, the Company issued a total of 22,400,000 common shares for total gross proceeds of \$5,600,000. During the prior year, the Company issued a total of 4,828,603 common shares in a private placement for net cash proceeds of \$1,556,376. Cash proceeds are primarily spent on mineral property acquisitions, exploration and development, as well as for general working capital purposes. The Company's primary source of capital has been from the sale of equity.

Subsequent to year end the Company closed two financings. On January 29 and 31, 2014 the Company closed a non-brokered private placement of 11,900,000 shares at a price of \$0.10 per share for gross proceeds of \$1,190,000. Of the gross proceeds, US\$500,000 was paid on January 24, 2014 to ANV as a non-refundable deposit.

Further to its press releases of March 11, 2014 and April 9, 2014, on April 17, 2014 the Company closed a fully marketed prospectus offering of units of the Company, as well as the first tranche of a non-brokered private placement offering of units under substantially similar terms as the prospectus offering. Pursuant to the offerings the Company issued 194,907,833 units at a price of \$0.15 each for aggregate gross proceeds of \$29,236,175, including an amount exercised by the Agents under an over-allotment option. Each unit in the offerings consists of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of \$0.30 at any time prior to 5:00 pm on April 17, 2019. Including legal fees and a cash commission paid to brokers representing 6% of the gross proceeds raised, the cost of the offerings to the Company was approximately \$1,902,000. Of the net proceeds from the offerings, \$21,444,150 (US\$19,500,000) was paid on April 23, 2014 to ANV to finalize the purchase of the Hasbrouck and Three Hills properties.

The Company has no long term debt or loan obligations. Liabilities consist primarily of trade payables of \$443,948 at December 31, 2013 (\$1,258,280 – December 31, 2012) incurred at market rates with arm's length third party suppliers, primarily for goods and services related to the Company's exploration of its mineral rights, and also for professional fees and other overhead expenses incurred in the normal course of operations. The Company is not aware of any contingencies as at December 31, 2013.

Under the terms of certain of the Company's mineral property option and purchase agreements, the Company is required to make scheduled acquisition payments and exploration commitments as summarized in the table below in order to preserve the Company's interests in the related mineral properties. In the event the Company does not make these payments or restructure the scheduled payments and exploration commitments, it is likely that the Company would forfeit its rights to acquire the related properties.

The financial statements are prepared on the basis of a going concern which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. Although management expects to successfully complete additional equity financings, there is no absolute assurance that such financings will be concluded successfully. If equity financings are delayed or unsuccessful, there would be changes in the timing and amount of expenditures on the Company's mineral interests, and/or the Company may be unable to continue as a going concern. If the Company was unable to continue as a going concern there would be changes in the carrying amounts of assets and liabilities and the statement of financial position classifications used.

The following table discloses all of the Company's optional mineral property acquisition payments and optional exploration

commitments:

Property	Total \$ Outstanding	< 1 year	1 to 2 years	3 to 5 years	> 5 Years
Hasbrouck & Three Hills Properties ^{1,2}	10,636,000	Nil	Nil	10,636,000	Nil
Rubicon ^{1,3} Exploration expenditures	12,756,671	2,120,671	5,318,000	5,318,000	Nil
Total	23,392,671	2,120,671	5,318,000	15,954,000	Nil

¹ The Hasbrouck & Three Hills Properties and Rubicon optional mineral property expenditures are payable in US dollars and have been converted using an exchange rate of CAD\$1.0636 to US\$1

² The Company has the option to pay an additional US\$10,000,000 to ANV within 30 months of April 23, 2014 in accordance with the terms and conditions of the letter agreement, where it will acquire the remaining 25% interest in the properties. If the Company does not make the additional payment to ANV, or if the Company offers the payment and ANV chooses to decline the payment, the properties shall be transferred into a joint venture with the Company retaining a 75% interest in the joint venture and ANV retaining a 25% interest.

³ West Kirkland has the option of earning an additional 9% on properties in which Rubicon holds a 100% interest by spending an additional US \$4,000,000 by the end of year six of the agreement or completing a pre-feasibility study on any Rubicon property.

On the Fronteer properties exploration commitments were due on a property by property basis in year 3. All TUG minimum expenditures have been made for all years and Bullion Mountain expenditures have been made through 2014.

4. Off Balance Sheet Arrangements

The Company does not have any special purpose entities nor is it party to any arrangements that would be excluded from the balance sheet.

5. Transactions with Related Parties

The Company paid remuneration for the following items with companies related by way of directors in common:

	December 31, 2013	December 31, 2012
Administration fees	\$ 42,000	\$ 42,000
Professional fees	60,000	60,000
Rent	72,399	89,153
Interest on notes payable	2,249	829
Total Related Party Transactions	\$ 176,648	\$ 191,982

For the year ended December 31, 2013, the Company paid or accrued \$42,000 (December 31, 2012 - \$42,000) for day-to-day administration, reception and secretarial services and \$60,000 (December 31, 2012 - \$60,000) for accounting services; and \$22,719 (December 31, 2012 - \$Nil) for rent to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. All of these amounts were charged at fair market rates.

For the period ended December 31, 2013, the Company paid \$49,680 (December 31, 2012 - \$89,153) for rent to Anthem Properties Group Ltd. and Anthem Works Ltd. respectively, companies related by virtue of a common director. The rental rate was negotiated on an arm's length basis and is set at a fair market rate.

These transactions are in the normal course of operations and are measured at the exchange amount of consideration established and agreed to by the parties.

Compensation of Key Management Personnel

	December 31, 2013	December 31, 2012
Salaries and management fees	\$ 352,748	\$ 188,423
Directors fees	125,000	126,000
Share-based payments	73,933	-
Total compensation of key management personnel	\$ 551,681	\$ 314,423

6. Proposed Transactions

As is typical of the mineral exploration and development industry, the Company periodically reviews potential merger, acquisition, investment, joint venture and other opportunities that could enhance shareholder value.

7. Critical Accounting Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Management has identified (i) mineral property acquisition and deferred exploration costs (ii) provision for environmental reclamation and closure costs, (iii) deferred tax provision (iv) share-based compensation and (v) recoverability of its interest in mineral properties as the main estimates for the following discussion. Please refer to Note 2 of the Company's 2013 audited annual consolidated financial statements for a description of the significant accounting policies and critical accounting estimates.

Under IFRS, the Company defers all costs relating to the acquisition and exploration of its mineral properties. Any revenues received from such properties are credited against the costs of the property. When commercial production commences on any of the Company's properties, any previously capitalized costs would be charged to operations using a unit-of-production method. The Company reviews the carrying value of its mineral properties for recoverability when events or changes in circumstances indicate that the properties may be impaired. If such a condition exists and the carrying value of a property exceeds the estimated net recoverable amount, provision is made for impairment in value.

The existence of uncertainties during the exploration stage and the lack of definitive empirical evidence with respect to the feasibility of successful commercial development of any exploration property does create measurement uncertainty concerning the estimate of the amount of impairment and related fair value of any mineral property. The Company relies on its own or independent estimates of further geological prospects of a particular property and also considers the likely proceeds from a sale or assignment of the rights before determining whether or not impairment in value has occurred.

Environmental reclamation and closure costs have been estimated based on the Company's interpretation of current regulatory requirements, however changes in regulatory requirements and new information may result in revisions to estimates. The Company recognizes the fair value of liabilities for reclamation and closure costs in the period in which they are incurred. A corresponding increase to the carrying amount of the related assets is generally recorded and depreciated over the life of the asset.

The deferred tax provision is based on the liability method. Future taxes arise from the recognition of the tax consequences of temporary differences by applying enacted or substantively enacted tax rates applicable to future years to differences between the financial statement carrying amounts and the tax bases of certain assets and liabilities. The Company does not recognize any deferred tax assets unless it is probable that the deferred tax amount will be realized in the foreseeable future.

8. Changes in Accounting Policies

The accounting policies applied in preparation of the audited consolidated financial statements are consistent with those applied and disclosed in the Company's consolidated financial statements for the year ended December 31, 2013 with the exception of certain amendments to accounting standards issued by the IASB, which were applicable from January 1, 2013. For the purpose of preparing and presenting the financial information for the relevant period, the Company has adopted all the following new standards relevant to the current period:

IFRS 10, Consolidated Financial Statements: effective for accounting periods commencing on or after January 1, 2013;

IFRS 11, Joint Arrangements: effective for accounting periods commencing on or after January 1, 2013;

IFRS 12, Disclosure of Interests in Other Entities: effective for accounting periods commencing on or after January 1, 2013;

IFRS 13, Fair Value Measurement: effective for accounting periods commencing on or after January 1, 2013;

IAS 27, Consolidated and Separate Financial Statements: effective for accounting periods commencing on or after January 1, 2013;

IAS 28, Investments in Associates and Joint Ventures: effective for accounting periods commencing on or after January 1, 2013;

Amendments to IAS 1, Presentation of Items of Other Comprehensive Income: effective for accounting periods commencing on or after July 1, 2012.

These amendments did not have a significant impact on the Company's consolidated financial statements.

The following standards will become effective in 2014 and 2015 as noted below:

IAS 32, Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32): On December 16, 2011 the IASB published amendments to IAS 32 Financial Instruments: Presentation to clarify the application of the offsetting requirements. The amendments are effective for annual periods beginning on or after January 1, 2014 with earlier adoption permitted.

IFRS 9, Financial Instruments: IFRS 9 introduces the new requirements for the classification, measurement and de-recognition of financial assets and financial liabilities. Specifically, IFRS 9 requires all recognized financial assets that are within the scope of IAS 39 Financial Instruments: Recognition and Measurement to be subsequently measured at amortized cost or fair value, and all financial liabilities classified as subsequently measured at amortized cost except for financial liabilities as fair value through profit or loss. The amendments are effective for annual periods beginning on or after January 1, 2015 with earlier adoption permitted.

IFRIC 21, Levies: IFRIC 21 is an interpretation of IAS 37 – Provisions, Contingent Liabilities and Contingent Assets, on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event ("obligation event"). IFRIC 21 clarifies that the obligation event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. IFRIC 21 is effective for annual periods commencing on or after January 1, 2014.

These standards are not expected to have a material impact on the financial statements.

9. Financial Instruments and Other Instruments

The Company has designated its cash as loans and receivables, and it is measured at cost which approximates fair value. Accounts receivable are classified as loans and receivables and are measured at amortized cost. Reclamation bonds are classified as held

to maturity and are measured at amortized cost, adjusted for current exchange rates. Trades payable and other liabilities are classified as other financial liabilities and are recorded at amortized cost. The asset held for sale is carried at fair value. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from financial instruments. The fair value of these financial instruments approximates their carrying value due to their capacity for prompt liquidation.

10. Risks and Uncertainties

The Company's securities should be considered a highly speculative investment and investors should carefully consider all of the information disclosed in the Company's Canadian regulatory filings prior to making an investment in the Company. For a discussion of risk factors applicable to the Company, see the section entitled "Risk Factors" in the Company's most recent annual information form filed with the Canadian provincial securities regulators.

Without limiting the foregoing, the most significant risks and uncertainties faced by the Company are: the inherent risk associated with mineral exploration and development activities; the uncertainty of mineral resources and their development into mineable reserves; uncertainty as to potential project delays from circumstances beyond the Company's control; as well as title risks; political risks; risks associated with fluctuations in foreign exchange rates; risks associated with fluctuations in metal prices; risks associated with the possible failure to obtain mining licenses and/or obtain the capital required for project and mine development.

11. Disclosure on Internal Controls

Management has established processes to provide them sufficient knowledge to support representations that they have exercised reasonable diligence that (i) the consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the audited financial statements; and (ii) the consolidated financial statements fairly present in all material respects the financial condition, results of operations and cash flows of the Company, as of the date of and for the periods presented.

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of: i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's accounting policies.

The issuer's certifying officers are responsible for ensuring that processes are in place to provide them with sufficient knowledge to support the representations they are making in this certificate. Investors should be aware that inherent limitations on the ability of certifying officers of a venture issuer to design and implement on a cost effective basis DC&P and ICFR as defined in NI 52-109 may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.

12. Outstanding Share Data

The Company has an unlimited number of common shares authorized for issuance without par value. At December 31, 2013 there were 61,293,336 common shares outstanding, 1,900,000 incentive share options outstanding and 24,814,301 common share purchase

warrants outstanding (all of which have expired after year end). During the period the Company made no changes to the exercise price of outstanding options through cancellation and reissuance or otherwise. At April 30, 2014 the Company had 268,101,169 shares, 194,907,833 warrants and 1,900,000 options outstanding

13. Outlook

Subsequent to the completion of the Company's offerings of securities on April 17, 2014 as described above, the Company will focus its efforts and resources on the Hasbrouck and Three Hills properties (the "Hasbrouck Project") in Nevada. The planned budget and activities over the next 12 to 18 months are as follows:

Initial Payment of US\$19,500,000 to Allied Nevada for the acquisition of the Hasbrouck Project at an estimated exchange rate of \$1.0997 to the US Dollar (completed April 23, 2014).	\$	21,444,150
Drilling (for resource in fill, groundwater characterization, metallurgical samples, condemnation, mining geotechnical).	\$	1,000,000
Permitting (base line studies, ground water characterization, water pollution control permit, air permit, Mine Plan of Operations submission to Nevada Department of Environmental Protection and Bureau of Land Management).	\$	700,000
Engineering (project configuration to advance permitting, and towards a prefeasibility study).	\$	500,000
Exploration in and around the Hasbrouck Project with geological work and drilling, including increased resource confidence and other exploration.	\$	1,000,000
Working capital	\$	2,313,850
Total Budget	\$	26,958,000

The following are the business objectives that the Company plans to accomplish in the next 12 to 18 months and the significant events that have, or must occur, for such objectives to be accomplished:

- (i) The 75% interest in the Hasbrouck Project acquired by the Company on April 23, 2014 is now the main asset of the Company and will transition the Company from primarily exploration to having a greater degree of focus on engineering and permitting.
- (ii) The Company plans to advance the Hasbrouck Project with the goal of completing engineering and permitting work to a level for a permit application and a construction decision. Funds will be used for permitting and engineering work to achieve a mine plan of operation.
- (iii) The Company plans to explore in and around the Hasbrouck Project with geological work and drilling, including increased resource confidence and other exploration.
- (iv) The Company plans to submit a Mine Plan of Operation to Bureau of Land Management and the Nevada Department of Environmental Protection to commence the permitting process which the Company believes will result in a Record of Decision allowing mine construction and operation.
- (v) The Company plans to define the project configuration, including all appropriate tradeoffs, which is a necessary precursor to a feasibility study which in turn is required for final project definition, economic evaluation, and construction financing.
- (vi) The Company plans to complete a Prefeasibility Study for the Hasbrouck Project.

Additional Information

Additional information relating to the Company can also be found on SEDAR.

Approval

The Board of Directors of West Kirkland Mining Inc. has approved the disclosure contained in this MD&A. A copy of this MD&A will be provided to anyone who requests it.

List of Directors and Officers:

Directors:	R. Michael Jones Frank Hallam Pierre Lebel John Brock Kevin Falcon
Officers:	R. Michael Jones (President and Chief Executive Officer) Frank Hallam (Chief Financial Officer and Corporate Secretary) Michael Allen (Vice President of Exploration) Sandy McVey (Chief Operating Officer)

* * *

Independent Auditor's Report

To the Shareholders of
West Kirkland Mining Inc.

We have audited the accompanying consolidated financial statements of West Kirkland Mining Inc., which comprise the consolidated statements of financial position as at December 31, 2013 and December 31, 2012, and the consolidated statements of loss and comprehensive loss, consolidated statements of changes in equity and consolidated statements of cash flows for the years then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidated financial statements based on our audits. We conducted our audits in accordance with Canadian generally accepted auditing standards. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained in our audits is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of West Kirkland Mining Inc. as at December 31, 2013 and December 31, 2012, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the consolidated financial statements which indicates that the Company has incurred losses from inception and does not currently have any revenue generating operations as of December 31, 2013. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty that may cast significant doubt about West Kirkland Mining Inc.'s ability to continue as a going concern.

(signed) **Deloitte LLP**
Chartered Accountants Vancouver, British Columbia April 29, 2014

West Kirkland Mining Inc.

Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	December 31, 2013	December 31, 2012
Assets		
Current assets:		
Cash	\$ 565,397	\$ 174,184
Accounts receivable	8,021	142,826
Prepaid expenses and other	19,268	35,151
	592,686	352,161
Reclamation bonds (Note 3)	111,802	125,082
Property and equipment (Note 4)	100,890	123,402
Mineral properties (Note 5)	8,198,706	11,044,433
	\$ 9,004,084	\$ 11,645,078
Liabilities and Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 443,948	\$ 1,258,280
Notes payable (Note 6)	-	180,829
	443,948	1,439,109
Reclamation provision (Note 7)	69,747	80,972
	513,695	1,520,081
Equity:		
Share capital (Note 8)	22,529,977	18,953,510
Warrant reserve (Note 8)	1,450,827	82,606
Share-based payment reserve (Note 8)	514,153	520,567
Foreign currency translation reserve	382,503	(191,566)
Deficit	(16,387,071)	(9,240,120)
	8,490,389	10,124,997
	\$ 9,004,084	\$ 11,645,078

Going concern (Note 1)

Commitments and contingencies (Note 13) Subsequent Events (Note 15)

The accompanying notes are an integral part of these consolidated financial statements.

APPROVED BY THE BOARD:

/s/ "R. Michael Jones"
Director

/s/ "Kevin Falcon"
Director

West Kirkland Mining Inc.

Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Year ended December 31, 2013	Year ended December 31, 2012
Expenses		
Expenses		
Salaries and benefits	\$ 624,772	\$ 468,736
Professional fees	326,275	352,081
Office and general	185,582	272,827
Rent	142,936	159,813
Shareholder relations	108,537	199,073
Property investigation costs	89,254	24,131
Share-based compensation	73,933	12,759
Travel	47,470	110,338
Filing and transfer agent fees	22,441	43,310
Write-down of exploration projects (Note 5)	5,571,275	2,757,114
Loss from operations	7,359,556	4,698,901
Finance and Other Income		
Interest income	(4,985)	(9,159)
Flow-through share premium	-	(504,000)
Total Finance Income	(4,985)	(513,159)
Net loss before income taxes	7,354,571	4,185,742
Deferred tax recovery (Note 14)	(127,273)	(17,702)
Net loss	7,227,298	4,168,040
Item that may be subsequently reclassified to net loss		
Exchange differences on translating foreign operations	(574,069)	135,975
Comprehensive loss for the year	\$ 6,653,229	\$ 4,304,015
Basic and diluted loss per share (Note 8)	\$ 0.12	\$ 0.12
Weighted average number of common shares outstanding:		
Basic and diluted	57,961,281	35,054,133

The accompanying notes are an integral part of these consolidated financial statements.

West Kirkland Mining Inc.
Consolidated Statements of Changes in Equity
(Expressed in Canadian dollars)

	Share Capital		Reserves			Deficit	Total
	Number	Amount	Warrant Reserve	Share-Based Payment Reserve	Foreign Currency Translation Reserve		
Balance at December 31, 2011	\$ 32,824,733	\$ 17,434,692	\$ 448,219	\$ 650,276	\$ (55,591)	\$ (5,587,437)	\$ 12,890,159
Private placement (Note 8)	4,828,603	1,607,405	82,606	-	-	-	1,690,011
Share issue costs (net of tax recovery of \$17,702)	-	(211,917)	-	-	-	-	(211,917)
Issued upon the exercise of options (Note 8)	240,000	123,330	-	(75,330)	-	-	48,000
Expired stock options	-	-	-	(67,138)	-	67,138	-
Expired warrants	-	-	(448,219)	-	-	448,219	-
Share-based compensation expense	-	-	-	12,759	-	-	12,759
Other comprehensive loss	-	-	-	-	(135,975)	-	(135,975)
Net loss	-	-	-	-	-	(4,168,040)	(4,168,040)
Balance at December 31, 2012	37,893,336	18,953,510	82,606	520,567	(191,566)	(9,240,120)	10,124,997
Private placement (Note 8)	22,400,000	4,231,779	1,368,221	-	-	-	5,600,000
Share issue costs (net of tax recovery of \$127,213)	-	(765,312)	-	-	-	-	(765,312)
Shares issued per property option agreement (Note 8)	1,000,000	110,000	-	-	-	-	-
Expired stock options	-	-	-	(80,347)	-	80,347	-
Share-based compensation expense	-	-	-	73,933	-	-	73,933
Other comprehensive income	-	-	-	-	574,069	-	574,069
Net loss	-	-	-	-	-	(7,227,298)	(7,227,298)
Balance at December 31, 2013	61,293,336	\$ 22,529,977	\$ 1,450,827	\$ 514,153	\$ 382,503	\$ (16,387,071)	\$ 8,490,389

The accompanying notes are an integral part of these consolidated financial statements.

West Kirkland Mining Inc.
Consolidated Statements of Cash flows
(Expressed in Canadian dollars)

	Year ended December 31, 2013	Year ended December 31, 2012
Cash flows provided by (used in):		
Operating activities		
Net loss	\$ (7,227,298)	\$ (4,168,040)
Items not involving cash:		
Deferred tax recovery	(127,273)	(17,702)
Share-based compensation expense	73,933	12,759
Write-down of exploration projects	5,571,275	2,757,114
Write-down of property and equipment	32,299	-
Depreciation	9,182	46,078
Flow-through share premium recognition	-	(504,000)
Changes in non-cash working capital:		
Accounts receivable	137,726	294,508
Prepays and other	17,273	33,782
Accounts payable and accrued liabilities	(350,950)	308,715
	(1,863,833)	(1,236,786)
Investing activities		
Additions to mineral properties (Note 5)	(2,614,720)	(4,925,684)
Reclamation bonds	22,612	(538)
	(2,592,108)	(4,926,222)
Financing activities		
Issuance of share capital	4,961,961	1,543,796
Notes payable (Note 6)	(183,078)	180,000
Proceeds on sale of property and equipment	16,402	-
	4,795,285	1,723,796
Increase (decrease) in cash	339,344	(4,439,212)
Effect of exchange rate changes on cash denominated in a foreign currency	51,869	(42,467)
Cash, beginning of year	174,184	4,655,863
Cash, end of year	\$ 565,397	\$ 174,184
Supplemental disclosure of cash flow information		
Non-cash investing and financing activities:		
Depreciation capitalized to mineral properties	\$ 16,293	\$ 39,989
Mineral property and deferred exploration expenditures included in accounts payable	162,850	681,452

The accompanying notes are an integral part of these consolidated financial statements

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2013 and 2012
(Expressed in Canadian dollars)

1. Nature of Operations and Going Concern Assumption

West Kirkland Mining Inc. ("West Kirkland" or the "Company") was incorporated on April 3, 2007, under the Company Act of the Province of British Columbia, Canada. The Company was a capital pool corporation, and on May 28, 2010, completed its Qualifying Transaction as that term is defined in TSX Venture Exchange Policy 2.4. The Company acquired all of the issued and outstanding shares of W K Mining Corp. ("WK Mining") which was accounted for as a reverse takeover that does not constitute a business combination. As a result, these consolidated financial statements reflect the financial position, financial performance and cash flows of the Company's legal subsidiaries, WK Mining and WK Mining (USA) Ltd. The Company's head office is located at 788 – 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5. The Company's registered office is located at Gowling Lafleur Henderson LLP, 2300 – 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5.

The Company is an exploration company working on mineral properties it has staked or acquired by way of option agreement, in Nevada, Utah and Ontario. The Company has not yet determined whether these mineral properties contain any economically recoverable ore reserves. The Company defers all acquisition, exploration and development costs related to the properties on which it is conducting exploration. The recoverability of these amounts is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary financing to complete the development of the interests, and future profitable production, or alternatively, upon the Company's ability to dispose of its interests on a profitable basis.

These financial statements have been prepared in accordance with International Financial Reporting Standards, ("IFRS") applicable to a going concern, which assume that the Company will realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The Company has incurred losses from inception, does not currently have any revenue-generating operations and as of December 31, 2013 has working capital of \$148,738. In addition, the Company must spend \$2.1 million in exploration expenditures in 2014 to retain all of its existing rights under the terms of its mineral property option agreements. The Company's ability to continue as a going concern is dependent upon its ability in the future to achieve profitable operations and, in the immediate term, to obtain the necessary financing to meet its obligations and repay its liabilities when they become due.

On January 29 and 31, 2014, the Company closed a non-brokered private placement of 11,900,000 shares at a price of \$0.10 per share for gross proceeds of \$1,190,000. Of the gross proceeds, US\$500,000 (CAD \$553,650) was paid on January 24, 2014 to Allied Nevada Gold Corp. ("ANV") as a non-refundable deposit under the terms of a letter agreement entered into between ANV and the Company for the purchase of the Hasbrouck and Three Hills properties from ANV. The remainder of the funds raised will be used for general working capital purposes. See details of these subsequent events at note 15 below.

On April 17, 2014 the Company closed a fully marketed prospectus offering of units of the Company, as well as the first tranche of a non-brokered private placement offering of units under substantially similar terms as the prospectus offering. Pursuant to the offerings the Company issued 194,907,833 units at a price of \$0.15 each for aggregate gross proceeds of \$29,236,175, including an amount exercised by the Agents under an over-allotment option. Each unit in the offerings consists of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of \$0.30 at any time prior to 5:00 pm on April 17, 2019. Including legal fees and a cash commission paid to brokers representing 6% of the gross proceeds raised, the cost of the offerings to the Company was approximately \$1,902,000. Of the net proceeds from the offerings, \$21,444,150 (US\$19,500,000) was paid on April 23, 2014 to ANV to finalize the purchase of the Hasbrouck and Three Hills properties.

External financing, predominantly by the issuance of equity to the public, will be sought to finance the operations of the Company; however, there is no certainty that such funds will be available at terms acceptable to the Company. These material uncertainties may cast significant doubt upon the Company's ability to continue as a going concern.

2. Significant Accounting Policies

(a) Statement of Compliance

These consolidated financial statements have been prepared in accordance with accounting policies in full compliance with IFRS and were approved by the board of directors for distribution on April 29, 2014.

(b) Basis of Presentation

These consolidated financial statements have been prepared on a historical cost basis.

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements, and have been applied consistently by the Company and its subsidiaries.

(c) Principals of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned legal subsidiary, WK Mining Corp. and its wholly-owned legal subsidiary WK Mining (USA) Ltd, both of which are controlled by the Company. Control is achieved when the Company has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns. All material intercompany transactions, balances, revenues and expenses are eliminated on consolidation.

(d) Foreign Currency

Items included in the consolidated financial statements are measured in each entity's functional currency. Each entity's functional currency is determined by the primary environment the entity operates in. The functional currency of the Company's subsidiary, WK Mining (USA) Ltd., is the United States Dollar and the functional currency of WK Mining Corp. and the Company's Canadian operations is the Canadian Dollar.

The presentation currency of the Company is the Canadian Dollar. For the purpose of presenting the financial statements, assets and liabilities of the Company's foreign subsidiary are expressed in Canadian dollars using the closing rates at the date of the statement of financial position being presented. The exchange differences that arise on translation are recognized as a component of other comprehensive income or loss and recorded in equity as "foreign currency translation reserve". Accumulated amounts in the foreign currency translation reserve will be recognized as profit or loss in the period when the foreign operation is disposed of.

Transactions in currencies which are not the entity's functional currency are translated to the functional currency at exchange rates at the date of the transaction. At each financial position reporting date, monetary assets and liabilities that are denominated in foreign currencies are translated at the rates prevailing at the date of the statement of financial position. Non-monetary items that are measured in terms of historical costs in a foreign currency are not retranslated. Revenue and expense items are translated at average exchange rates of the reporting period.

(e) Property and Equipment

Property and equipment are stated at cost and are depreciated on a declining balance basis at the following rates with one half of annual depreciation recorded in the year of acquisition:

Bridge	10%
Field Equipment	30%
Leasehold Improvements	20%
Vehicles	30%
Computer Software	100%

The depreciation rates, useful lives and residual values are assessed annually.

(f) Exploration and Evaluation Expenditures

The Company is in the exploration stage with respect to its investment in mineral properties and accordingly follows the practice of capitalizing all costs relating to the acquisition of, exploration for and development of mineral claims. Such costs include, but are not exclusive to, geological and geophysical studies, exploratory drilling and sampling. Capitalization of costs commences once the Company has obtained legal rights to explore a specific area. The aggregate costs related to abandoned mineral claims are charged to operations at the time of any abandonment or when it has been determined that there is evidence of a permanent impairment. An impairment charge relating to a mineral property is subsequently reversed when new exploration results or actual or potential proceeds on sale result in a revised estimate of the recoverable amount but only to the extent that this does not exceed the original carrying value of the property that would have resulted if no impairment had been recognized.

(g) Development and Production Costs

When technical feasibility and commercial viability of a property is established and the Company determines that it will proceed with development, all exploration and evaluation costs attributable to that area are reclassified to construction in progress within property and equipment or as intangible assets depending on the nature of the expenditure. If economically recoverable ore deposits are developed, the capitalized costs of the related property will be amortized using the unit-of-production method following the commencement of production.

(h) Impairment of Non-Financial Assets

Non-financial assets are reviewed each reporting period for any indicators that the carrying amount may not be recoverable. If any such indication is present, the recoverable amount of the asset is estimated in order to determine whether an impairment exists. Where the asset does not generate cash inflows that are independent from other assets, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. Goodwill, any intangible asset with an indefinite useful life or any intangible asset not yet available for use is tested for impairment annually and whenever there is an indication that the asset may be impaired.

An asset or cash-generating unit's recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash inflows are discounted to their present value, using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset or cash-generating unit is estimated to be less than its carrying amount, the carrying amount is reduced to the recoverable amount. Impairment is recognized immediately in profit or loss. Where an impairment subsequently reverses, the carrying amount is increased to the revised estimate of recoverable amount but only to the extent that this does not exceed the carrying value that would have been determined if no impairment had previously been recognized. Impairment of goodwill cannot be reversed.

Industry specific indicators for an impairment review arise typically when one of the following circumstances applies:

- Substantive expenditure on further exploration and evaluation activities is neither budgeted nor planned;
- Title to the asset is compromised;
- Adverse changes in commodity prices and markets; and
- Adverse variations in the exchange rate for the currency of operation.

(l) Financial Instruments

The Company classifies its financial instruments into one of the following categories: fair value through profit or loss ("FVTPL") (assets and liabilities), assets available-for-sale, loans and receivables, assets held-to-maturity and other financial liabilities. All financial instruments are measured at fair value on initial recognition.

Financial assets and liabilities designated as FVTPL are subsequently measured at fair value with changes in fair value recognized in net earnings. Financial assets designated as "available-for-sale" are subsequently measured at fair value with changes in fair value recognized in other comprehensive income (loss), net of tax. Transaction costs for FVTPL financial assets and liabilities are recognized in income when incurred.

Financial assets designated as "loans and receivables" or "held-to-maturity", and financial liabilities designated as "other financial liabilities" are recorded at amortized cost. Transaction costs from loans and receivables and other financial liabilities offset the carrying amount of the related financial assets or liabilities.

The Company has classified cash and accounts receivable as "loans and receivables", reclamation bonds as "assets held-to-maturity", and accounts payable, accrued liabilities and notes payable as "other financial liabilities".

(j) Share Capital

Common shares are classified as equity. Incremental costs directly attributable to the issue of common shares and share options are recognized as a deduction from equity, net of any tax effects.

(k) Share-based Payments

The share option plan allows the Company's board of directors to grant options to Company employees and consultants to acquire shares of the Company. The fair value of options granted to employees is measured by the Black-Scholes formula options pricing model and is recognized as a share-based compensation expense and recognized over the length of the vesting period of each tranche, while the corresponding amount is recognized in the share-based payments reserve. Compensation expense for share-based payments to non-employees is measured at the fair value of the service provided. At each financial reporting date, the number of options recognized as an expense is adjusted to reflect the number of options actually expected to vest going forward. Upon cancellation or expiry the fair value of the applicable options is transferred to deficit. An individual is classified as an employee when they are an employee for legal purposes, or primarily performing services similar to the services that would be provided by a legal employee.

(l) Revenue

Revenue will be recorded when the fair value of the consideration is received or receivable and will be recognized to the extent that it is probable that the economic benefits will flow to the Company and when the revenue can be reliably measured.

Interest income is recognized monthly as earned.

(m) Loss Per Share

Basic loss per share is calculated by dividing the loss attributable to common shareholders of the Company by the weighted average number of common shares outstanding during the period. Diluted loss per share is determined by adjusting the loss attributable to common shareholders and the weighted average number of common shares outstanding for the effects of dilutive instruments such as options granted to employees. During the years ended December 31, 2013 and 2012 all outstanding share options and warrants were anti-dilutive.

(n) Income Taxes

Income tax expense comprises current and deferred income taxes. Income tax expense is recognized in profit and loss except to the extent that it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred taxes are recorded using the liability method. Deferred tax assets and liabilities are recognized for future tax consequences attributable to unused tax losses and unused tax credits and differences between the financial statement carrying amounts of existing assets and liabilities and their respective tax bases. The following temporary differences are not provided for: initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that affects neither accounting nor taxable loss and is not a business combination; and differences relating to investments in subsidiaries to the extent that they will probably not reverse in the foreseeable future. Deferred tax assets and liabilities are measured using the enacted or substantively enacted tax rates expected to apply when the asset is realized or the liability settled.

A deferred tax asset is recognized to the extent that it is probable that future taxable profits will be available against which the unused tax losses and unused tax credits and temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Flow-through shares are a unique Canadian tax incentive which transfers the tax benefit of certain exploration expenditures to shareholders who funded these expenditures through related share issuances. The Company has adopted a policy whereby the premium paid for flow-through shares in excess of the market value of the shares without the flow-through features at the time of issue is credited to other liabilities and included in other income when both the qualifying expenditures have been made and the expenditures have been renounced. The recognition of a deferred tax liability upon renunciation of the flow-through expenditures is recorded as income tax expense in the period of renunciation.

(o) Restoration, Rehabilitation and Environmental Obligations

An obligation to incur restoration, rehabilitation and environmental costs arises when the environmental disturbance is caused by the exploration or development of a mineral property interest. Such costs arising from the decommissioning of plant and other site preparation work, discounted to their net present value, are provided for and capitalized at the start of each project to the carrying amount of the asset, along with a corresponding liability as soon as the obligation to incur such costs arises. The timing of the actual rehabilitation expenditure is dependent on a number of factors such as the life and nature of the asset, the operation license conditions and, when applicable, the environment in which the mine operates.

Discount rates using a pre-tax rate that reflects the time value of money are used to calculate the net present value. These costs are charged against profit or loss over the economic life of the related asset, through amortization using the unit-of-production method. The corresponding liability is progressively increased as the effect of discounting unwinds creating an expense in profit or loss.

Decommissioning costs are also adjusted for changes in estimates. Those adjustments are accounted for as a change in the corresponding capitalized cost, except where a reduction in costs is greater than the unamortized capitalized cost of the related assets, in which case the capitalized cost is reduced to nil and the remaining adjustment is recognized in profit or loss.

The operations of the Company have been, and may in the future be, affected from time to time in varying degrees by changes in environmental regulations, including those for site restoration costs. Both the likelihood of new regulations and their overall effect upon the Company are not predictable.

(p) Measurement Uncertainties

i) Resource Estimates

The Company relies on appropriately qualified persons to estimate mineral resources. The information relating to the geological data on the size, depth and shape of the ore body requires complex geological judgments to interpret the data. Changes in the indicated and inferred mineral resources estimates may impact the carrying value of the mining properties.

ii) Share-based payments

The Company follows accounting guidelines in determining the fair value of share-based compensation. The computed amount is not based on historical cost, but is derived based on subjective assumptions input into an option pricing model. The model requires that management make forecasts as to future events, including estimates of the average future period of issued stock options before exercise, expiry or cancellation; future volatility of the Company's share price in the life of the options (using historical volatility as a reference); and the appropriate risk-free rate of interest. Share-based compensation also incorporates an expected forfeiture rate. The expected forfeiture rate is estimated annually based on historical forfeiture rates and expectations of future forfeiture rates.

The resulting value calculated is not necessarily the value that the holder of the options could receive in an arm's length transaction, given that there is no market for the options and they are not transferable. It is management's view that the value derived is highly subjective and dependent entirely upon the input assumptions made.

iii) Deferred income taxes

Judgment is required in determining whether deferred tax assets are recognized on the statement of financial position. Deferred tax assets, including those arising from unutilized tax losses, require management to assess the likelihood that the Company and/or its subsidiaries will generate taxable earnings in future periods, in order to utilize recognized deferred tax assets. Estimates of future taxable income are based on forecast cash flows from operations and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Company and/or its subsidiaries to realize the net deferred tax assets recorded at the statement of financial position date could be impacted. Additionally, future changes in tax laws in the jurisdictions in which the Company and its subsidiaries operate could limit the ability of the Company to obtain tax deductions in future periods.

iv) Impairment of mineral properties

The Company assesses its mineral properties quarterly to determine whether any indication of impairment exists. Where an indicator of impairment exists, a formal estimate of the recoverable amount is made, which is considered to be the higher of the fair value less costs to sell and value in use. These assessments require the use of estimates and assumptions such as long-term commodity prices, discount rates, future capital requirements, exploration potential and operating performance.

(q) Significant Accounting Judgments

The critical judgments that the Company's management has made in the process of applying the Company's accounting policies, apart from those involving estimations (Note 2(p)), that have the most significant effect on the amounts recognized in the Company's consolidated financial statements are related to the economic recoverability of the mineral properties, the determination of functional currency for the Company and its subsidiaries and the assumption that the Company will continue as a going concern.

(r) New Accounting Standards and Interpretations

The following standards became effective for annual periods beginning on or after January 1, 2013. The Company adopted these standards and they did not have a material impact on its consolidated financial statements.

IFRS 7, Financial Instruments: Disclosures: IFRS 7 enhanced the disclosure required when offsetting financial assets and liabilities. The application of this IFRS did not have any material impact on the amounts reported for the current or prior years but may affect the accounting of future transactions or arrangements.

IFRS 10, Consolidated Financial Statements: IFRS 10 establishes principles for the presentation and preparation of consolidated financial statements when an entity controls one or more other entities. IFRS 10 supersedes IAS 27, Consolidated and Separate Financial Statements, and SIC-12, Consolidation – Special Purpose Entities.

IFRS 11, Joint Arrangements: IFRS 11 establishes principles for financial reporting by parties to a joint arrangement. IFRS 11 supersedes current IAS 31, Interests in Joint Ventures and SIC-13, Jointly Controlled Entities - Non – Monetary Contributions by Venturers.

IFRS 12, Disclosure of Interests in Other Entities: IFRS 12 applies to entities that have an interest in a subsidiary, a joint arrangement, an associate or an unconsolidated structured entity.

IFRS 13, Fair Value Measurements: IFRS 13 defines fair value, sets out a single IFRS framework for measuring fair value and requires disclosures about fair value measurements. IFRS 13 applies to IFRSs that require or permit fair value measurements or disclosures about fair value measurements (and measurements, such as fair value less costs to sell, based on fair value or disclosures about those measurements), except in specified circumstances.

IAS 27, Separate Financial Statements: IAS 27 has been updated to require an entity presenting separate financial statements to account for those investments at cost or in accordance with IFRS 9, Financial Instruments. The new IAS 27 excludes the guidance on the preparation and presentation of consolidated financial statements for a group of entities under the control of a parent, which is within the scope of the current IAS 27, Consolidated and Separate Financial Statements, and is replaced by IFRS 10.

IAS 28, Investments in Associates and Joint Ventures: IAS 28 has been updated and is to be applied by all entities that are investors with joint control of, or significant influence over, an investee. The scope of the current IAS 28, Investments in Associates does not include joint ventures.

IFRIC 20, Stripping Costs in the Production Phase of a Mine: In October 2011, the International Accounting Standards Board ("IASB") issued IFRIC 20 which clarifies the requirements for accounting for the costs of stripping activity in the production phase when two benefits accrue: (i) usable ore that can be used to produce inventory and (ii) improved access to further quantities of material that will be mined in future periods.

IAS 1, Presentation of Financial Statements: In June 2011, the IASB issued amendments to IAS 1 that require an entity to group items presented in the statement of comprehensive income on the basis of whether they may be reclassified to earnings subsequent to initial recognition. For those items presented before taxes, the amendments to IAS 1 also require that the taxes related to the two separate groups be presented separately.

Certain new accounting standards have been published that are not effective for the December 31, 2013 reporting period. The Company is currently assessing the potential impact of the adoption of the following:

IFRIC 21, Levies: IFRIC 21 is an interpretation of IAS 37, Provisions, Contingent Liabilities and Contingent Assets, on the accounting for levies imposed by governments. IAS 37 sets out criteria for the recognition of a liability, one of which is the requirement for the entity to have a present obligation as a result of a past event ("obligation event"). IFRIC 21 clarifies that the obligation event that gives rise to a liability to pay a levy is the activity described in the relevant legislation that triggers the payment of the levy. IFRIC 21 is effective for annual periods commencing on or after January 1, 2014.

IAS 32, Offsetting Financial Assets and Financial Liabilities (Amendments to IAS 32): On December 16, 2011, the IASB published amendments to IAS 32 Financial Instruments: Presentation to clarify the application of the offsetting requirements.

These standards are not expected to have a material impact on the Company's financial statements when adopted.

3. Reclamation Bonds

The Company's US subsidiary, WK Mining (USA) Ltd. ("WK Mining (USA)"), has posted a statewide bond of \$58,498 (US\$55,000) to the Bureau of Land Management (the "BLM") in the state of Nevada for disturbance of ground required to complete exploration work on projects in Nevada under the jurisdiction of the BLM. This bond is applicable to work done on any property in Nevada and the funds are held in the State of Nevada's reclamation performance bond pool. The Company transferred permits associated with the KB project from Fronteer Gold Inc. to the Company's name.

WK Mining (USA) has also posted a statewide bond of \$53,180 (US\$50,000) to the Division of Oil Gas Mining of Utah ("DOG M") for disturbance of ground required to complete exploration work on the TUG Project. This is applicable to work done on any property in Utah under the jurisdiction of the BLM or DOGM. The funds are held in the State of Utah's reclamation performance bond pool. They are held in an interest bearing account and will be returned with interest when the projects are successfully reclaimed. Total interest of \$124 (US\$116) has been earned on this bond.

WK Mining (USA) had also posted a reclamation bond amounting to \$18,701 (US\$17,853) as required by the BLM for the disturbance of ground required to complete exploration work on the Goldstorm Project located in Northern Nevada. The funds are held in the State of Nevada's reclamation performance bond pool. The amount of the bond was calculated to reflect the estimated cost of the BLM reclaiming the disturbance in the event the Company is unable to do the reclamation. This bond was transferred to Mexivada Mining Corp. (the owners of the mineral rights) during the year and they reimbursed the Company for the above amount.

4. Property and Equipment

The Company holds the following property and equipment at December 31, 2013 and 2012:

	Cost	Computer Software	Bridge	Field Equipment	Leasehold Improvements	Vehicles	Total
Balance as at December 31, 2011	\$ 99,343	\$ 53,460	\$ 57,194	\$ 5,226	\$ 90,798	\$ 306,021	
Additions	-	-	-	-	-	-	
Foreign exchange movement	(307)	-	(1,032)	-	(1,780)	(3,119)	
Balance as at December 31, 2012	\$ 99,036	\$ 53,460	\$ 56,162	\$ 5,226	\$ 89,018	\$ 302,902	
Additions	-	-	-	51,703	-	51,703	
Disposals and write-downs	-	(53,460)	-	(5,226)	(8,874)	(67,560)	
Foreign exchange movement	-	-	3,207	-	5,534	8,741	
Balance December 31, 2013	\$ 99,036	\$ -	\$ 59,369	\$ 51,703	\$ 85,678	\$ 295,786	
Accumulated Depreciation							
Balance as at December 31, 2011	\$ 49,672	\$ 3,876	\$ 23,271	\$ 1,517	\$ 15,939	\$ 94,275	
Depreciation and amortization	49,518	2,285	10,962	1,298	22,004	86,067	
Foreign exchange movement	(154)	-	(421)	-	(267)	(842)	
Balance as at December 31, 2012	\$ 99,036	\$ 6,161	\$ 33,812	\$ 2,815	\$ 37,676	\$ 179,500	
Depreciation and amortization	-	-	7,104	3,078	15,293	25,475	
Disposals	-	(6,161)	-	(2,815)	(5,218)	(14,194)	
Foreign exchange movement	-	-	1,873	-	2,242	4,115	
Balance at December 31, 2013	\$ 99,036	\$ -	\$ 42,789	\$ 3,078	\$ 49,993	\$ 194,896	
Carrying amount, December 31, 2012	\$ -	\$ 47,299	\$ 22,350	\$ 2,411	\$ 51,342	\$ 123,402	
Carrying amount, December 31, 2013	\$ -	\$ -	\$ 16,580	\$ 48,625	\$ 35,685	\$ 100,890	

During the years ended December 31, 2013 and 2012 the Company capitalized depreciation of \$16,293 and \$39,989 respectively to mineral properties.

5. Mineral Properties

	Kirkland Lake	Fronteer	Rubicon	Total
Acquisition costs of mineral rights				
Balance December 31, 2011	\$ 806,088	\$ 79,689	\$ 115,130	\$ 1,000,907
Incurred during the year	62,399	9,769	52	72,220
Write-down	(673,424)	-	-	(673,424)
Foreign exchange movement	-	(1,731)	(2,501)	(4,232)
Balance December 31, 2012	\$ 195,063	\$ 87,727	\$ 112,681	\$ 395,471
Deferred exploration costs				
Balance December 31, 2011	\$ 3,604,006	\$ 3,250,561	\$ 888,144	\$ 7,742,711
Administration	9,065	32,183	38	41,286
Consulting	17,464	352,019	42,470	411,953
Drilling	1,017,020	1,561,149	591,722	3,169,891
Equipment/fuel/parts	2,780	1,311	13,855	17,946
Field and camp	14,778	31,607	5,796	52,181
Freight/transportation	5,551	18,870	10	24,431
Geochemical and geophysical	10,547	79,440	83,215	173,202
Geological supplies	610	1,651	3,086	5,347
Government fees and licenses	1,556	71,914	95,835	169,305
Salaries and wages	259,284	234,042	275,412	768,738
Travel and accommodation	8,500	37,978	23,743	70,221
Vehicle and fuel	28,217	27,894	38,294	94,405
Write-down	(2,083,690)	-	-	(2,083,690)
Reclamation asset (Note 7)	-	58,810	22,162	80,972
Foreign exchange movement	-	(70,391)	(19,546)	(89,937)
Balance December 31, 2012	2,895,688	5,689,038	2,064,236	10,648,962
Total December 31, 2012	\$ 3,090,751	\$ 5,776,765	\$ 2,176,917	\$ 11,044,433

Acquisition costs of mineral rights

Balance December 31, 2012	\$ 195,063	\$ 87,727	\$ 112,681	\$ 395,471
Incurred during the year	26,501	8,918	120,285	155,704
Write-down	(221,564)	(75,856)	-	(297,420)
Foreign exchange movement	-	4,564	7,780	12,344
Balance December 31, 2013	\$ -	\$ 25,353	\$ 240,746	\$ 266,099

	Kirkland Lake	Fronteer	Rubicon	Total
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Deferred exploration costs

Balance December 31, 2012	\$ 2,895,688	\$ 5,689,038	\$ 2,064,236	\$ 10,648,962
Administration	-	59,807	(10,510)	49,297
Consulting	-	662,219	1,330	663,549
Drilling	26,135	175,209	661,217	862,561
Equipment/fuel/parts	-	93	359	452
Field and camp	-	2,559	882	3,441
Freight/transportation	49	19,651	-	19,700
Geochemical and geophysical	451	5,582	8,976	15,009
Geological supplies	-	1,260	-	1,260
Government fees and licenses	2,528	80,233	(7,149)	75,612
Salaries and wages	39,188	104,685	117,605	261,478
Travel and accommodation	-	8,908	9,358	18,266
Vehicle and fuel	11,576	4,977	8,675	25,228
Write-down	(2,975,615)	(2,298,240)	-	(5,273,855)
Foreign exchange movement	-	419,108	142,539	561,647
Balance December 31, 2013	-	4,935,089	2,997,518	7,932,607
Total December 31, 2013	\$ -	\$ 4,960,442	\$ 3,238,264	\$ 8,198,706

Fronteer

On December 14, 2010, the Company entered into an agreement with Fronteer Gold Inc. ("Fronteer") to option 11 properties which totaled approximately 234 km² in northeastern Nevada and Utah. In addition, under the terms of the agreement, a private placement with Fronteer for 800,000 common shares of the Company at \$1.25 per share was completed for gross proceeds of \$1,000,000. The funds were spent on exploration activities. On February 3, 2011, Fronteer was acquired by Newmont Mining Corporation ("Newmont"). The acquisition of Fronteer had no effect on the agreement.

West Kirkland had the option to earn a 51% interest on all of the properties by spending \$15,400,000 over four years, with the \$2,000,000 minimum work requirement due on the first anniversary and a \$3,000,000 minimum work requirement due by the second anniversary, both having been satisfied at December 31, 2012. As the first and second year minimum work requirements (calculated on an aggregate basis over all the properties) are completed, subsequent work requirements are determined on an individual property by property basis for years three and four of the agreement. Upon completion of the earn-in requirements, the Company also has the option of earning an additional nine percent by spending an aggregate \$4,000,000 over two years or completing a pre-feasibility study on any designated property. All properties where the three year minimum exploration expenditure was not made were written off at year-end. Also, although the three year minimum exploration expenditure was made on the Bullion Mountain property, the Company wrote down that property as well. The only property expenditures that currently remain capitalized are on the TUG property on which the Company has made all required expenditures for all years and owns 60% of the property.

In the year ended December 31, 2013, the Company incurred and capitalized \$1.5 million (2012 \$2.4 million) in exploration costs on all the Fronteer properties with \$1.0 million of that amount spent on the TUG property.

On October 18, 2012, the Company acquired, by way of a 25 year lease, an additional 35% of the private mineral interests in certain sections of the TUG property held by a third party. An amount of US\$10,000 was paid upon execution of the agreement.

The Company will pay consideration in the form of annual advance royalty payments in the amount of US\$10,000 for the first through fifth anniversary, after the fifth anniversary the annual payment will escalate by US\$5,000, and will escalate by US\$5,000 every five years thereafter. Production royalties are payable in the amount of 1.4% of the 35% (0.0049%). During years of production on the property if the production royalty is a larger amount than the advance royalty, no advance royalty will be paid. Under the terms of the agreement signed with Fronteer, these rights were deemed an after-acquired interest and became a component of the TUG property under that agreement. The Company was reimbursed US\$4,000 of the acquisition costs by Newmont.

Rubicon

On June 23, 2011, the Company entered into an agreement with Rubicon Minerals Corporation ("Rubicon") to option 909 km² in northeastern Nevada. West Kirkland has the option to earn a 51% interest in properties that Rubicon owns 100% or 75% of the mineral interest, and 60% of Rubicon's mineral interest where Rubicon's mineral interest is less than 75%, by spending US\$15,000,000 over four years. The Company may earn an additional 9% mineral interest in properties that are 100% owned by Rubicon by spending an additional US\$4,000,000 in exploration expenditures, or by completing a pre-feasibility study on any property.

Under the terms of the agreement the Company made a firm commitment to a first year expenditure on the property package of US\$2,000,000 to be made by June 23, 2012. The deadline to complete this work commitment was subsequently extended to October 31, 2012. Rubicon has acknowledged satisfaction of this commitment.

On January 23, 2013, the remaining three minimum exploration expenditure deadlines were extended to calendar year end instead of the anniversary date of the original agreement thus making the next yearly minimum exploration expenditure (for US\$3,000,000) due to be spent by December 31, 2013.

On October 28, 2013, the Company extended the three remaining minimum exploration expenditure deadlines by one year. This deferral makes the next minimum expenditure requirement of US\$3,000,000 due December 31, 2014. To date, the Company has spent US\$2,000,000 to satisfy the first year expenditures and US\$949,950 towards the second year expenditures. As compensation for the revised expenditure periods, the Company issued 1,000,000 common shares of the Company to Rubicon.

During the year ended December 31, 2013, the Company spent \$933,282 (2012 - \$1,176,092) on exploration costs.

6. Notes Payable

On December 18, 2012, the Company entered into a loan agreement in the principal amount of \$90,000 with a director of the Company, and a second loan agreement, also in the principal amount of \$90,000 with a company controlled by a director of the Company. Interest on both notes accrued at a rate of 12% per annum from the date of advance, compounded annually. The loans were repaid on February 8, 2013, including accumulated interest of \$3,078.

7. Reclamation Provision

The reclamation provision represents the estimated costs required to provide adequate restoration and rehabilitation of drilling activities in Nevada and Utah. The Company measures the reclamation costs at fair value, which is based on the net present value of future cash expenditures upon reclamation of drilling sites and related lands. Reclamation costs are capitalized to mineral properties and will be amortized over the life of the related mine once the mine commences commercial production.

As at December 31, 2013, the provision of \$69,747, (2012 - \$80,972) for reclamation cost obligations has been adjusted to reflect risk. The estimate has been discounted at its present value at a rate of approximately 0.13% per annum (2012 - 2.95%) being an estimate of

the long-term, risk-free, pre-tax cost of borrowing. The undiscounted balance of the reclamation provision is \$69,837 at December 31, 2013 (2012 - \$84,567) and is expected to be incurred on average in 2015.

8. Share Capital

The authorized share capital consists of an unlimited number of common shares without par value. At December 31, 2013, the Company had 61,293,336 shares outstanding.

During the year ended December 31, 2013, the Company issued common shares pursuant to the following:

On February 7, 2013, the Company completed a brokered private placement of 22,400,000 units of the Company at a price of \$0.25 per unit for gross proceeds of \$5,600,000. The units consisted of one common share and one common share purchase warrant that entitled the holder to purchase one common share of the Company at a price of \$0.40 for a period of 12 months after the closing date. The value of the warrants was estimated using the Black-Scholes pricing model with further details of the assumptions used found in the warrant reserve section. The brokers received a cash commission of \$392,000 representing 7% of the gross proceeds raised plus additional fees.

On October 28, 2013, the Company issued 1,000,000 shares to Rubicon to extend the minimum exploration payments due to be made on the Rubicon properties (see Note 5).

During the year ended December 31, 2012, the Company issued common shares pursuant to the following: On July 20, 2012, the Company completed a brokered, private placement of 4,828,603 units of the Company at a price of \$0.35 per unit for gross proceeds of \$1,690,011. The units consisted of one common share and one half of one common share purchase warrant, with each full purchase warrant entitling the holder to purchase one common share of the Company at a price of \$0.60 for a period of 18 months after the closing date. The value of the warrants is estimated using the Black-Scholes pricing model with further details of the assumptions used found in the warrant reserve section. The brokers received a cash commission of \$133,635 representing 7% of the gross proceeds raised plus additional fees.

240,000 stock options were exercised at a price of \$0.20 for one common share for gross proceeds of \$48,000. The fair value of the options was \$75,330.

Warrant Reserve

	Number of warrants	Amount	Weighted Average Exercise Price
Balance, December 31, 2011	2,956,250	\$ 448,219	\$ 1.50
Private placement warrants issued	2,414,301	82,606	0.60
Warrants expired	(2,956,250)	(448,219)	1.50
Balance, December 31, 2012	2,414,301	\$ 82,606	\$ 0.60
Private placement warrants issued	22,400,000	1,368,221	0.40
Balance December 31, 2013	24,814,301	\$ 1,450,827	\$ 0.42

During the year ended December 31, 2013, the Company issued warrants pursuant to the following:

The Company issued 22,400,000 warrants in connection with a private placement completed on February 7, 2013. Each warrant is exercisable at \$0.40 per warrant for one common share of the Company for a period of one year. These warrants expired unexercised subsequent to the end of the year.

The fair value of the warrants issued in 2013 was estimated using the Black-Scholes pricing model with the following weighted average assumptions:

Expected life	1.0 years
Risk-free interest rate	1.16%
Expected volatility	91%
Expected dividends	-
Weighted average fair value of warrant granted	\$0.06

During the year ended December 31, 2012, the Company issued warrants pursuant to the following:

The Company issued 2,414,301 warrants in connection with the private placement completed on July 20, 2012. Each warrant is exercisable at \$0.60 per warrant for one common share of the Company for a period of 18 months. These warrants expired unexercised subsequent to the end of the year.

The fair value of the warrants issued in 2012 was estimated using the Black-Scholes pricing model with the following weighted average assumptions:

Expected life	1.5 years
Risk-free interest rate	0.99%
Expected volatility	78%
Expected dividends	-
Weighted average fair value of warrant granted	\$0.03

Share-based payment reserve

The Company established a stock option plan (the "Plan") on May 1, 2007, whereby options can be granted to directors, officers, employees and consultants at the discretion of the Board of Directors. The number of options that can be granted is limited to 10% of the total common shares issued and outstanding.

The following table summarizes the Company's outstanding share options:

Exercise Price	Number Outstanding at December 31, 2013	Weighted Average Remaining Contractual Life (Years)	Number Exercisable at December 31, 2013
\$1.15	125,000	1.75	125,000
\$1.10	210,000	2.70	210,000
\$1.00	100,000	2.88	100,000
\$0.90	100,000	1.42	100,000
\$0.60	865,000	1.41	865,000
\$0.22	500,000	4.18	500,000
	1,900,000		1,900,000

The weighted average exercise price for both the outstanding and exercisable share options is \$0.63.

The following table summarizes the Company's share-based payment reserve:

Balance, December 31, 2011	\$ 650,276
Share-based compensation expense	12,759
Share options expired or cancelled	(67,138)
Share options exercised	(75,330)
Balance, December 31, 2012	520,567
Share-based compensation expense	73,933
Share options expired or cancelled	(80,347)
Balance December 31, 2013	514,153

On March 6, 2013, 500,000 share options were granted to an officer of the Company. Each share option is exercisable at a price of \$0.22 per share for a period of five years and vests immediately. The Company expensed \$73,933 related to these options and used the Black-Scholes model to determine the grant date fair value using the following assumptions:

Expected life	5.00
Risk-free interest rate	0.97%
Expected volatility	86%
Expected dividends	-

During the year ended December 31, 2013, 195,000 share options were cancelled valued at \$80,347. The fair value of these options was transferred from share-based payment reserve to deficit.

As a result of previously granted share options vesting during the year ended December 31, 2012, \$12,759 of share-based compensation expense was recorded in the share-based payment reserve.

During the year ended December 31, 2012, 60,000 share options were cancelled and 200,000 share options expired valued at \$37,081 and \$30,057, respectively. The fair value of these options was transferred from share-based payment reserve to deficit.

During the year ended December 31, 2012, a total of 240,000 share options were exercised at \$0.20 per share for total proceeds of \$48,000. Fair value of \$75,330 was attributed to the exercises.

As at December 31, 2013, the weighted average fair value per option outstanding was \$0.25.

	Number	Weighted average exercise price
Balance, December 31, 2011	2,095,000	\$0.74
Cancelled or expired	(260,000)	\$0.85
Exercised	(240,000)	\$0.20
Balance December 31, 2012	1,595,000	\$0.81
Granted	500,000	\$0.22
Cancelled or expired	(195,000)	\$1.03
Balance December 31, 2013	1,900,000	\$0.63

The weighted average remaining contractual life of the options outstanding at December 31, 2013, is 2.38 years.

9. Capital Risk Management

The Company's objectives in managing its liquidity and capital are to safeguard the Company's ability to continue as a going

concern and to provide financial capacity to meet its strategic objectives. The capital structure of the Company consists of equity attributable to common shareholders, comprised of issued share capital, reserves and accumulated deficit.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue new debt and acquire or dispose of mineral rights.

As at December 31, 2013, the Company does not have any long-term debt and is not subject to any externally imposed capital requirements.

On January 29 and 31, 2014, the Company closed a non-brokered private placement of 11,900,000 shares at a price of \$0.10 per share for gross proceeds of \$1,190,000 which addressed the Company's short-term financing needs at year end. See details of these subsequent events at Note 15 below.

10. Financial Risk Management

The Company examines the various financial instrument risks to which it is exposed and assesses the impact and likelihood of those risks.

(a) Fair Value

As at December 31 2013 and 2012, the Company's financial instruments consist of cash, accounts receivable, reclamation bonds, accounts payable, accrued liabilities and notes payable. The fair values of accounts receivable, accounts payable, accrued liabilities and notes payable approximate their carrying values due to the short-term nature of these instruments and the fair value of the reclamation bonds approximates their fair value due to the fact they earn interest at rates approximating market rates.

(b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to short-term interest rates through the interest earned on cash balances; however, management does not believe this exposure is significant.

(c) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations. The Company is exposed to credit risk through its cash which is held in large Canadian financial institutions, accounts receivable and its reclamation bonds for a maximum exposure of \$685,220. The Company believes this credit risk is insignificant.

(d) Foreign Currency Risk

Foreign currency risk is the risk that the fair value of financial instruments or future cash flows will fluctuate as a result of

changes in foreign exchange rates. The Company operates in Canada and the United States and is therefore exposed to foreign currency risk arising from transactions denominated in U.S. dollars. Certain amounts of the Company's accounts payable and accrued liabilities are denominated in U.S. dollars. A 10% change in the exchange rate between the Canadian and United States dollar would have an effect on the loss before income taxes for the period ended December 31, 2013 of approximately \$297,951. The Company monitors its net exposure to foreign currency fluctuations and adjusts its cash held in U.S. dollars accordingly. The following table lists the Canadian dollar equivalent of financial instruments and other current assets denominated in U.S. dollars as of December 31, 2013:

	December 31, 2013	December 31, 2012
Cash	\$ 200,892	\$ 86,050
Accounts receivable	125	84,494
Prepays and other	7,636	9,585
Reclamation bond	111,802	125,082
Accounts payable and accrued liabilities	181,421	689,550

(e) Liquidity Risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

Accounts payable, notes payable and accrued liabilities are due within the current operating period.

11. Segmented Information

The Company operates in one segment, being the exploration of mineral properties in Eastern Nevada / Western Utah, USA. The Company's executive and head office however is located in Vancouver, Canada. The Company's cumulative mineral properties expenditures in Ontario, Canada totaled \$nil (due to properties being written off) and in Nevada and Utah, USA totaled \$8,198,706.

	Canada	United States	Total
As at December 31, 2013			
Current Assets	\$ 384,033	\$ 208,653	\$ 592,686
Mineral Properties	-	8,198,706	8,198,706
Other Assets	50,730	161,962	212,692
Total Assets	434,763	8,569,321	9,004,084
Accounts payable and accrued liabilities	262,527	181,421	443,948
For the year ended December 31, 2013			
Net Loss	\$ 4,247,792	\$ 2,979,506	\$ 7,227,298
	Canada	United States	Total

As at December 31, 2012

Current Assets	\$ 186,957	\$ 165,204	\$ 352,161
Mineral Properties	3,090,751	7,953,682	11,044,433
Other Assets	56,373	192,111	248,484
Total Assets	3,334,081	8,310,997	11,645,078
Accounts payable, accrued liabilities and notes payable	749,559	689,550	1,439,109

For the year ended December 31, 2012

Net Loss	\$ 3,847,633	\$ 320,407	\$ 4,168,040
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12. Related Party Transactions

The Company paid remuneration for the following items with companies related by way of directors in common:

	December 31, 2013	December 31, 2012
Administration fees	\$ 42,000	\$ 42,000
Professional fees	60,000	60,000
Rent	72,399	89,153
Interest on notes payable (Note 6)	2,249	829
Total Related Party Transactions	\$ 176,648	\$ 191,982

For the year ended December 31, 2013, the Company paid or accrued \$42,000 (2012 - \$42,000) for day- to-day administration, reception and secretarial services and \$60,000 (2012 - \$60,000) for accounting services; and \$22,719 (2012 - \$Nil) for rent to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. All of these amounts were charged at market rates.

For the year ended December 31, 2013, the Company paid \$49,680 (2012 - \$89,153) for rent to Anthem Properties Group Ltd. and Anthem Works Ltd., companies related by virtue of a common director. The rental rate was negotiated on an arm's length basis and is set at a market rate.

These transactions are in the normal course of operations and are measured at the exchange amount of consideration established and agreed to by the parties.

Compensation of Key Management Personnel

	December 31, 2013	December 31, 2012
Salaries and management fees	\$ 352,748	\$ 188,423
Directors fees	125,000	126,000
Share-based payments	73,933	-
Total compensation of key management personnel	\$ 551,681	\$ 314,423

13. Commitments and Contingencies

To acquire certain other mineral property interests in Nevada the Company must make optional acquisition and exploration

expenditures in order to satisfy the terms of existing option agreements, failing which the rights to such mineral properties will revert back to the property vendors. For details of the Company's mineral property acquisitions and optional expenditure commitments see Note 5. The Company has no other identified commitments or contingencies.

14. Deferred Taxes

As of April 1, 2013, the applicable provincial income tax rate in British Columbia was increased by 1.0%. In addition the federal corporate income tax rate remained at 15%. Income tax expense (recovery) varies from the amount that would be computed by applying the basic federal and provincial income tax rates applicable to the Company to the loss before the tax provision due to the following:

	2013	2012
Net loss before income taxes	\$ [7,354,571]	\$ [4,185,742]
Canadian federal and provincial income tax rates	25.9%	25.6%
Income tax expense based on Canadian federal and provincial income tax rates	[1,904,834]	[1,071,550]
Increase (decrease) attributable to:		
Non-deductible (taxable) expenditures	1,504	15,319
Non-deductible share based payments	19,289	3,265
Changes in unrecognized deferred tax assets	2,215,546	631,622
Effect of flow through share renunciation	-	511,783
Effect of items recognized directly in equity	[127,273]	[17,702]
Effects of different statutory tax rates on earnings of subsidiaries	[230,363]	[37,604]
Effect of foreign currency exchange rate change	[84,807]	[19,834]
Impact of deferred income tax rates applied versus current statutory rates	[8,953]	-
Impact of change in deferred income tax rates	[19,263]	-
Other	11,881	[33,001]
Income tax recovery	\$ [127,273]	\$ [17,702]

The significant components of the Company's deferred tax assets and liabilities are as follows:

	December 31, 2013	December 31, 2012
Deferred tax assets		
Non-capital and net operating loss carry forwards	\$ 1,985,165	\$ 2,279,164
Share issue costs	-	82,535
Total deferred tax assets	1,985,165	2,361,699
Deferred tax liabilities		
Mineral properties	\$ [1,953,798]	\$ [2,361,699]
Other	[31,367]	-
Total deferred tax liabilities	[1,985,165]	[2,361,699]
Net deferred taxes	\$ -	\$ -

Unrecognized deductible temporary differences, unused tax losses, and unused tax credits are attributable to the following:

	2013	2012
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Non-capital and net operating loss carry forwards ¹	\$	11,605,757	\$	5,238,004
Share issuance costs		1,098,338		584,902
Mineral properties		1,776,862		199,362
Pre-production investment tax credits ¹		91,503		75,674
Tax value of property and equipment in excess of book		95,903		106,117
Other temporary differences		411,525		396,863
	\$	15,079,888	\$	6,600,922

¹The unrecognized tax losses and investment tax credits will expire between 2029 and 2033

15. Subsequent Events

The following events occurred subsequent to year end. These events and other non-material subsequent events may be mentioned elsewhere in these financial statements:

On January 24, 2014 the Company entered into a binding letter agreement with ANV to acquire ANV's Hasbrouck and Three Hills properties in southwestern Nevada for consideration of up to US\$30 million. A US\$500,000 non-refundable cash deposit was paid to ANV upon execution of the letter agreement. A further US\$19,500,000 cash payment was made to ANV on April 23, 2014 at which time the Company purchased a 75% interest in the properties. The Company has the option to pay an additional US\$10,000,000 to ANV within 30 months of April 23, 2014 in accordance with the terms and conditions of the letter agreement, where it will acquire the remaining 25% interest in the properties. If the Company does not make the additional payment to ANV, or if the Company offers the payment and ANV chooses to decline the payment, the properties shall be transferred into a joint venture with the Company retaining a 75% interest in the joint venture and ANV retaining a 25% interest.

On January 29 and 31, 2014 the Company closed a non-brokered private placement of 11,900,000 shares at a price of \$0.10 per share for gross proceeds of \$1,190,000. Of the gross proceeds US\$500,000 (CAD \$553,650) was paid on January 24, 2014 to ANV as a non-refundable deposit under the terms of a letter agreement entered into between ANV and the Company. The remainder of the funds raised will be used for general working capital purposes.

On April 17, 2014 the Company closed a fully marketed prospectus offering of units of the Company, as well as the first tranche of a non-brokered private placement offering of units under substantially similar terms as the prospectus offering. Pursuant to the offerings the Company issued 194,907,833 units at a price of \$0.15 each for aggregate gross proceeds of \$29,236,175, including an amount exercised by the Agents under an over-allotment option. Each unit in the offerings consists of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of \$0.30 at any time prior to 5:00 pm on April 17, 2019. Including legal fees and a cash commission paid to brokers representing 6% of the gross proceeds raised, the cost of the offerings to the Company was approximately \$1,902,000. Of the net proceeds from the offerings, \$21,444,150 (US\$19,500,000) was paid on April 23, 2014 to ANV to finalize the purchase of the Hasbrouck and Three Hills properties.

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