



**Consolidated Financial Statements of
West Kirkland Mining Inc.**

For the Year Ended December 31, 2017
(Expressed in Canadian dollars)

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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, 2017 and December 31, 2016, 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, 2017 and December 31, 2016, 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 cumulative losses from inception in the amount of \$24.9 million at December 31, 2017. In addition, external financing 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 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.

/s/ Deloitte LLP

Chartered Professional Accountants
Vancouver, British Columbia
April 26, 2018

West Kirkland Mining Inc.
Consolidated Statements of Financial Position
(Expressed in Canadian dollars)

	December 31, 2017	December 31, 2016
Assets		
Current:		
Cash	\$ 228,492	\$ 1,021,407
Accounts receivable	93,105	20,269
Prepaid expenses and other	36,616	34,835
Total current assets	358,213	1,076,511
Non-current assets:		
Reclamation bond (Note 3)	257,638	275,587
Property and equipment (Note 4)	43,236	63,081
Mineral properties (Note 5)	38,907,926	39,651,216
Total assets	\$ 39,567,013	\$ 41,066,395
Liabilities and Equity		
Current:		
Accounts payable and accrued liabilities	\$ 179,837	\$ 462,222
Total current liabilities	179,837	462,222
Non-current liabilities:		
Reclamation provision (Note 6)	67,285	65,556
Total liabilities	\$ 247,122	\$ 527,778
Equity:		
Share capital (Note 7)	\$ 53,365,978	\$ 51,805,935
Warrant reserve (Note 7)	4,418,817	4,418,817
Share based payment reserve (Note 7)	1,074,510	882,870
Foreign currency translation reserve	4,691,403	7,340,613
Deficit	(24,866,248)	(23,909,618)
Total shareholders' equity attributable to the shareholders of West Kirkland Mining Inc.	\$ 38,684,460	\$ 40,538,617
Non-controlling interest	635,431	-
Total shareholders' equity	39,319,891	40,538,617
Total liabilities and shareholders' equity	\$ 39,567,013	\$ 41,066,395

Going Concern (Note 1)
Commitments and contingencies (Note 12)

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

Approved by the Board of Directors and authorized for issue on April 26, 2018.

/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, 2017	Year Ended December 31, 2016
Expenses		
Professional Fees	\$ 235,596	\$ 232,943
Management and consulting fees	171,397	230,129
Shareholder relations	110,077	29,857
Salaries and benefits	98,869	160,466
Office and general	94,229	113,448
Filing and transfer agent fees	55,367	47,910
Travel	18,826	27,407
Property investigation costs	2,252	833
Share-based compensation expense	239,971	248,072
Depreciation	7,936	8,969
Loss before finance and other income	1,034,520	1,100,034
Finance and Other Income		
Interest income	(4,958)	(2,619)
Net loss	\$ 1,029,562	\$ 1,097,415
Item that may be subsequently reclassified to net loss		
Exchange differences on translating foreign operations	2,672,367	1,181,484
Comprehensive loss for the year	\$ 3,701,929	\$ 2,278,899
Loss attributable to:		
Shareholders of West Kirkland Mining	\$ 1,029,396	1,097,415
Non-controlling interest	166	-
Net Loss	\$ 1,029,562	\$ 1,097,415
Comprehensive loss attributable to:		
Shareholders of West Kirkland Mining	\$ 3,678,606	\$ 2,278,899
Non-controlling interest	23,323	-
Comprehensive Loss	\$ 3,701,929	\$ 2,278,899
Basic and diluted loss per share	\$ 0.00	\$ 0.00
Weighted average number of common shares outstanding:		
Basic and diluted	333,097,901	311,199,743

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

	Number	Amount	Warrant Reserve	Share Based Payment Reserve	Foreign Currency Translation Reserve	Deficit	Attributable to the Shareholders of the Parent Company	Non-Controlling Interest	Total
Balance at December 31, 2015	308,134,169	\$ 50,187,973	\$ 4,418,817	\$ 789,089	\$ 8,522,097	\$ (22,981,004)	\$ 40,936,972	\$ -	\$ 40,936,972
Share issuance – financing (Note 7)	16,500,000	1,650,000	-	-	-	-	1,650,000	-	1,650,000
Share issuance – cost	-	(32,038)	-	-	-	-	(32,038)	-	(32,038)
Share-based compensation expense	-	-	-	262,582	-	-	262,582	-	262,582
Cancelled or expired stock options	-	-	-	(168,801)	-	168,801	-	-	-
Other comprehensive loss	-	-	-	-	(1,181,484)	-	(1,181,484)	-	(1,181,484)
Net loss	-	-	-	-	-	(1,097,415)	(1,097,415)	-	(1,097,415)
Balance at December 31, 2016	324,634,169	\$ 51,805,935	\$ 4,418,817	\$ 882,870	\$ 7,340,613	\$ (23,909,618)	\$ 40,538,617	\$ -	\$ 40,538,617
Share issuance – financing (Note 7)	19,300,000	1,447,500	-	-	-	-	1,447,500	-	1,447,500
Share issuance – cost	-	(18,387)	-	-	-	-	(18,387)	-	(18,387)
Share issuance – water rights (Note 7)	1,454,778	130,930	-	-	-	-	130,930	-	130,930
Share based compensation expense	-	-	-	264,406	-	-	264,406	-	264,406
Cancelled or expired stock options	-	-	-	(72,766)	-	72,766	-	-	-
Contributions for project costs	-	-	-	-	-	-	-	658,754	658,754
Other comprehensive loss	-	-	-	-	(2,649,210)	-	(2,649,210)	(23,157)	(2,672,367)
Net loss	-	-	-	-	-	(1,029,396)	(1,029,396)	(166)	(1,029,562)
Balance December 31, 2017	345,388,947	\$ 53,365,978	\$ 4,418,817	\$ 1,074,510	\$ 4,691,403	\$ (24,886,248)	\$ 38,684,460	\$ 635,431	\$ 39,319,891

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, 2017	Year Ended December 31, 2016
Cash flows provided by (used in):		
Operating activities		
Net loss	\$ (1,029,562)	\$ (1,097,415)
Items not involving cash:		
Share-based compensation expense	239,971	248,072
Depreciation	7,936	8,969
Changes in non-cash working capital:		
Accounts receivable	24,547	11,325
Prepaid expenses and other	(3,170)	5,855
Accounts payable and accrued liabilities	(267,120)	167,936
Net cash used in operating activities	(1,027,398)	(655,258)
Investing activities		
Expenditures on mineral properties (Note 5)	(1,690,293)	(1,103,243)
Net cash used in investing activities	(1,690,293)	(1,103,243)
Financing Activities		
Issuance of share capital	1,447,500	1,650,000
Share issuance costs	(18,387)	(32,038)
Cash contributions from non-controlling interest	561,053	-
Net cash received from financing activities	1,990,166	1,617,962
Decrease in cash	(727,525)	(140,539)
Effect of exchange rate changes on cash denominated in a foreign currency	(65,390)	6,561
Cash, beginning of year	1,021,407	1,155,385
Cash, end of year	\$ 228,492	\$ 1,021,407
Supplemental disclosure of cash flow information		
Non-cash investing and financing activities:		
Depreciation capitalized to mineral properties	\$ 9,647	\$ 17,552
Share-based compensation capitalized to mineral properties	24,435	14,150
Increase in trade and other payables related to mineral properties	(141,339)	220,981

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, 2017 and 2016
(Expressed in Canadian dollars)

1. Nature of Operations and Continuance of Operations

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. These consolidated financial statements reflect the financial position, financial performance and cash flows of the Company’s legal subsidiaries, WK Mining Corp., WK Mining (USA) Ltd and WK-Allied Hasbrouck LLC. The address of the Company’s head office is Suite 788 – 550 Burrard Street, Vancouver, BC, V6C 2B5.

The Company is an exploration and development company working on mineral properties it has staked or acquired in Nevada. At the Hasbrouck Project, an updated pre-feasibility study and declaration of reserves was completed in September 2016. 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 permitting and 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. Since inception to December 31, 2017 the Company has incurred cumulative losses of approximately \$24.9 million, which may cast significant doubt regarding the Company’s ability to continue as a going concern. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts on the statements of financial position. 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 could cast significant doubt upon the Company’s ability to continue as a going concern.

2. Significant Accounting Policies and Basis of Presentation

(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 26, 2018.

(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) Principles of Consolidation

These consolidated financial statements include the accounts of the Company and its wholly owned legal subsidiary, WK Mining Corp, its wholly owned legal subsidiary WK Mining (USA) Ltd and its 75% owned subsidiary WK-Allied Hasbrouck LLC all 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

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

functional currency of the Company's subsidiaries, WK Mining (USA) Ltd. and WK-Allied Hasbrouck LLC, is the United States Dollar and the functional currency of WK Mining Corp. and the ultimate parent company 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 subsidiaries are expressed in Canadian dollars using the closing rates at the date of the statement of financial position being presented. Revenue and expense items are translated at average exchange rates of the reporting period. 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 in 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.

(e) Property and Equipment

Property and equipment are stated at cost and are depreciated on a declining balance basis at the following rates:

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 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

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

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 development 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.

(i) 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 issuance of common shares and share options are recognized as a deduction from equity, net of any tax effects. The proceeds from the issuance of units are allocated between common shares and purchase warrants based on the relative fair value method. Under this method, the proceeds are allocated to the components in proportion to their relative fair values. The market price on the date of the issuance of the shares and the market price of the publicly traded warrants on their first day of trading are used to determine the relative fair values.

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

(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. 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 year. 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, 2017 and 2016 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.

(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

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

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. The capitalized 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.

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

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

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.

v) Environmental reclamation

The Company must use judgement when it assesses environmental reclamation and closure costs. 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.

(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) *Recent Accounting Pronouncements*

Several new standards, amendments to standards and interpretations applicable to the Company are not yet effective for the current accounting period and have not been applied in preparing these consolidated financial statements. These include:

IFRS 9 Financial Instruments, which replaces the current standard, *IAS 39 Financial Instruments: Recognition and Measurement*. The new standard replaces the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value. The new standard is effective for annual periods beginning on or after January 1, 2018, with an early adoption permitted. The Company anticipates minimal effect of the new standard.

IFRS 15 Revenue from Contracts with Customers. The final standard on revenue from contracts with customers was issued on May 8, 2014 and is effective for annual reporting periods beginning after January 1, 2018 for public entities with early application permitted. Entities have the option of using either a full retrospective or a modified retrospective approach to adopt the guidance. The Company expects no material impact from the implementation of the new standard.

IFRS 16 Leases. IFRS 16 applies a control model to the identification of leases, distinguishing between a lease and a service contract based on whether the customer controls the asset being leased. IFRS 16 introduces significant changes to the accounting by lessees, introducing a single, on-balance sheet accounting model that is similar to current financial lease accounting, with limited exceptions for short-term leases or leases of low value assets. The standard is effective for annual periods beginning on or after January 1, 2019, with early adoption permitted for entities that apply IFRS 15. The Company is still in the process of assessing the impact, if any, on the financial statements of the new standard.

3. Reclamation Bonds

The Company's US subsidiary, WK Mining (USA) Ltd. ("WK Mining (USA)"), has posted a total statewide bond of \$194,447 (US\$155,000) 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. During the year \$134,900 (US\$107,533) was transferred to WK-Allied Hasbrouck LLC for work

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

done on the Hasbrouck Project as defined in the LLC agreement. The remaining bond of \$59,547 (US\$47,467) left in WK Mining (USA) 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.

WK Mining (USA) has also posted a statewide bond of \$62,725 (US\$50,000) to the Division of Oil, Gas and 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 \$466 (US\$371) has been earned on this bond. All anticipated reclamation work at TUG has been completed at year end. The statewide bond will be returned to the Company when reclamation work has been inspected and deemed to be completed by DOGM and the BLM (usually following multiple growing seasons).

4. Property and Equipment

The Company holds the following property and equipment at December 31, 2017:

Cost	Field Equipment	Leasehold Improvements	Vehicles	Total
Balance December 31, 2015	\$ 107,605	\$ 55,554	\$ 111,488	\$ 274,647
Foreign exchange movement	(2,921)	-	(3,327)	(6,248)
Balance December 31, 2016	\$ 104,684	\$ 55,554	\$ 108,161	\$ 268,399
Foreign exchange movement	(6,238)	-	(7,105)	(13,343)
Balance December 31, 2017	\$ 98,446	\$ 55,554	\$ 101,056	\$ 255,056
Accumulated Depreciation				
Balance December 31, 2015	\$ 75,211	\$ 18,950	\$ 89,152	\$ 183,313
Additions	11,963	7,936	6,622	26,521
Foreign exchange movement	(1,933)	-	(2,583)	(4,516)
Balance December 31, 2016	\$ 85,241	\$ 26,886	\$ 93,191	\$ 205,318
Additions	5,324	7,936	4,323	17,583
Foreign exchange movement	(4,990)	-	(6,091)	(11,081)
Balance December 31, 2017	\$ 85,575	\$ 34,822	\$ 91,423	\$ 211,820
Carrying amount, December 31, 2017	\$ 12,871	\$ 20,732	\$ 9,633	\$ 43,236
Carrying amount, December 31, 2016	\$ 19,443	\$ 28,668	\$ 14,970	\$ 63,081

During the years ended December 31, 2017 and 2016, the Company capitalized depreciation of \$9,647 and \$17,552 respectively to mineral properties.

5. Mineral Properties

The Company's flagship property is the 75% owned Hasbrouck & Three Hills properties (together the "Hasbrouck Project") which was purchased in April 2014. Per the purchase agreement and post a secondary purchase option, the Hasbrouck Project was placed into an LLC agreement in September 2016. All costs incurred at the Hasbrouck Project prior to September 2016 (including the acquisition) and all expenditures on 100% owned Company lands in the vicinity of Hasbrouck and Three Hills which are held outside of the LLC (including the 100% owned royalty on the Hasbrouck Project) are presented separately in the table below. Further details on all properties can be found following the below table showing expenditures in the LLC, non-LLC expenditures and TUG:

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

	<u>Hasbrouck & Three Hills LLC</u>	<u>Hasbrouck & Three Hills Non LLC</u>	<u>Fronteer & TUG</u>	<u>Total</u>
Acquisition costs of mineral rights				
Balance December 31, 2016	\$ -	\$ 27,457,851	\$ 166,195	\$ 27,624,046
Incurred during the period	133,397	143,357	51,172	327,926
Acquisition costs transferred	276,733	(276,733)	-	-
Acquisition of royalty ¹	-	4,440,405	(223,751)	4,216,654
Foreign exchange movement	-	(2,181,876)	6,384	(2,175,492)
Balance December 31, 2017	\$ 410,130	\$ 29,583,004	\$ -	\$ 29,993,134
Deferred exploration costs				
Balance December 31, 2016	\$ 220,327	\$ 7,444,518	\$ 4,362,325	\$ 12,027,170
Engineering	123,699	-	-	123,699
Permitting	779,939	-	-	779,939
Drilling – non-exploration	141,378	-	-	141,378
Drilling – exploration	125,945	86,046	-	211,991
Salaries and Wages	235,409	-	-	235,409
Land holding costs	226,901	-	-	226,901
Other	32,710	1,410	27,486	61,606
Disposal of TUG property ¹	-	-	(4,484,258)	(4,484,258)
Foreign exchange movement	(14,473)	(489,017)	94,447	(409,043)
Balance December 31, 2017	\$ 1,871,835	\$ 7,042,957	\$ -	\$ 8,914,792
Total December 31, 2017	\$ 2,281,965	\$ 36,625,961	\$ -	\$ 38,907,926

Acquisition costs of mineral rights				
Balance December 31, 2015	\$ -	\$ 27,996,522	\$ 52,133	\$ 28,048,655
Incurred during the year	-	296,774	115,618	412,392
Foreign exchange movement	-	(835,445)	(1,556)	(837,001)
Balance December 31, 2016	\$ -	\$ 27,457,851	\$ 166,195	\$ 27,624,046
Deferred exploration costs				
Balance December 31, 2015	\$ -	\$ 7,160,457	\$ 4,491,373	\$ 11,651,830
Engineering	32,665	136,692	-	169,356
Permitting	17,816	28,418	-	46,234
Drilling – non-exploration	-	40,895	-	40,895
Drilling – exploration	7,150	6,858	-	14,008
Salaries and Wages	97,460	149,491	-	246,951
Land holding costs	53,018	-	-	53,018
Other	12,218	135,381	4,978	152,577
Foreign exchange movement	-	(213,674)	(134,025)	(347,699)
Balance December 31, 2016	\$ 220,327	\$ 7,444,518	\$ 4,362,325	\$ 12,027,170
Total December 31, 2016	\$ 220,327	\$ 34,902,369	\$ 4,528,520	\$ 39,651,216

¹TUG property exchanged for royalty on Hasbrouck Project, please see Note (c) below for further details.

(a) Hasbrouck and Three Hills LLC

On January 24, 2014, the Company signed a purchase agreement with Allied Nevada Gold Corp. (“ANV”) to acquire ANV’s Hasbrouck Project for consideration of up to US\$30 million. The Company was required to pay an aggregate of US\$20 million to acquire a 75% interest in the properties with a US\$500,000 non-refundable cash deposit made upon execution of the letter agreement. The additional US\$19.5 million was paid April 23, 2014 at which time the Company purchased a 75% interest in the properties.

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

On March 10, 2015, ANV announced that it had filed for Chapter 11 bankruptcy protection in the U.S. and was implementing a financial restructuring of its debt. On June 19, 2015, Waterton Precious Metals Fund ("Waterton") acquired all of ANV's exploration properties and related assets (excluding the Hycroft operation) for US\$17.5 million. The bankruptcy of ANV and the subsequent acquisition of the 25% interest in the Hasbrouck Project by Waterton does not alter the Company's legal rights or interests in the Hasbrouck Project.

As outlined in the purchase agreement, 100% title to the mineral rights underlying the Hasbrouck Project has been transferred into a Limited Liability Corporation (the "LLC") for ownership and operating purposes. Effective September 1, 2016, the Company transferred a 25% interest in the LLC to Waterton and retained the remaining 75% interest after a formal operating agreement was executed during the year. Under the terms of the LLC agreement, Waterton is required to fund their 25% share of expenditures on the Hasbrouck Project incurred subsequent to September 1, 2016. To date, Waterton has been funding their share of expenditures. However, should Waterton choose not to fund their share of expenditures, their interest will be diluted according to a prescribed formula in the LLC agreement. At December 31, 2017 the Company has recorded in accounts receivable an amount of \$89,622 (US\$71,440) representing Waterton's 25% share of LLC expenses incurred from October 1 – December 31, 2017.

The transfer of rights into the LLC and the execution of a formal operating agreement has not altered or affected the existing royalty structure on the Hasbrouck Project, being approximately an aggregate 3.5% over the claims hosting the Hasbrouck Project's proven and probable reserves. (More details in (b) and (c) below.)

(b) Non-LLC Properties and Royalties

The Company holds properties in the immediate area adjacent to the Hasbrouck Project. These properties are held to compliment the Hasbrouck Project and are not currently expected to become stand-alone future operations. These properties and royalties are held 100% by the Company and are not included in the LLC.

1.1% Hasbrouck Royalty

On May 9, 2017 the Company announced it had purchased an approximate 1.1% NSR royalty on the Hasbrouck Project, plus the rights to US\$1.0 million in payments due upon commercial production at the Hasbrouck Project. Please see (c) below for further details of the transaction. This royalty is not held in the LLC and is 100% owned by the Company.

Hill of Gold Property

On November 29, 2016 the Company announced that it had signed a ten-year Mineral Lease and Option to Purchase Agreement (the "HOG Lease") for a 100% interest in the Hill of Gold property near Tonopah, Nevada. The Hill of Gold property is located midway between the Three Hills and the Hasbrouck properties. The HOG Lease terms allow for mining, and involve annual lease payments as pre-payments on a 2% Net Smelter Return ("NSR") royalty of US\$25,000 for the first three years and thereafter US\$30,000 per year, with the option of buying the mining claims and royalty for US\$500,000 at any time during the lease term. The lease is for 25 mining claims on approximately 500 acres of unpatented land.

Tonopah Divide Property

On December 18, 2017 the Company announced it had entered into a lease agreement with the Tonopah Divide Mining Company ("TDMC") for a 100% working interest on mining patents and mineral claims located adjacent to the Hasbrouck property. In consideration for the 100% working interest in the property the Company must continue to make optional US\$75,000 annual advance royalty payments to TDMC. Also, a US\$100,000 annual work requirement from 2018 to 2022 increasing to US\$200,000 per year from 2023 to 2028. TDMC is to receive an approximate 3% NSR royalty from any production from the property, less any underlying royalty payments and the advance royalties already paid.

(c) Fronteer / TUG

On December 14, 2010, the Company entered into an agreement with Fronteer Gold Inc. ("Fronteer") to option 11 properties comprising approximately 234 km² in north eastern Nevada and Utah. Newmont Mining

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

Corporation (“Newmont”) later acquired Fronteer on February 3, 2011. The acquisition of Fronteer had no effect on the agreement with the Company. In the agreement, the Company had the option of earning in on a number of designated properties and earned a 60% interest on the TUG property in 2013.

On May 9, 2017 the Company announced it had purchased an approximate 1.1% NSR royalty on the Hasbrouck project, plus the rights to US\$1.0 million in payments due upon commercial production at Hasbrouck and the extinguishment of US\$194,000 in existing land fees payable to Newmont, in exchange for all of the Company’s rights, title and interests in, and its obligations associated with the TUG property. Newmont retains a 1.25% NSR royalty over the Hasbrouck project, which the Company has a right to purchase at any time for so long as Newmont continues to own the rights. The Company owns the approximate 1.1% NSR royalty for its own account, representing 31.4% of the existing 3.5% NSR royalties on the Hasbrouck Gold Project. The existing NSR royalties are over claims hosting the proven and probable reserves and have not been altered by way of this transaction.

6. 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 mineral properties and will be amortized over the life of the related mine once the mine commences commercial production.

At December 31, 2017 the provision of \$67,285 (2016 - \$65,556) for reclamation cost obligations has been adjusted to reflect risk and foreign exchange. The estimate has been discounted at its present value at a rate of approximately 2.28% per annum (2016 – 2.07%) being an estimate of the long-term, risk-free, pre-tax cost of borrowing. The undiscounted balance of the reclamation provision is \$62,725 (2016 - \$60,422) and is expected to be incurred between 2018 and 2028.

7. Share Capital

The authorized share capital consists of an unlimited number of common shares without par value. At December 31, 2017, the Company had 345,388,947 shares outstanding.

On August 16, 2017, the Company closed a non-brokered private placement of 19,300,000 shares at a price \$0.075 per share for gross proceeds of \$1,447,500.

On February 28, 2017 the Company issued 1,454,778 common shares (worth US\$100,000) to Liberty Moly in consideration for leased water rights on the Hasbrouck Project.

On October 28, 2016, the Company closed a private placement of 16,500,000 common shares for aggregate gross proceeds of \$1,650,000. There were no finders’ fees or commissions paid as the financing was arranged by management with two of the Company’s major shareholders. Legal and exchange fees of \$32,038 were incurred.

Warrant Reserve

In 2014, the Company issued 220,940,833 warrants. Each warrant is exercisable for one common share at a price of \$0.30 at any time prior to April 17, 2019. The \$4,418,817 fair value of these warrants was estimated using the relative fair value method using the share price on the date of issue of the shares and the warrant price from the first day of public trading.

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 shares issued and outstanding.

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

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

Exercise Price	Number Outstanding at December 31, 2017	Weighted Average Remaining Contractual Life (Years)	Number Exercisable at December 31, 2017
\$0.22	500,000	0.18	500,000
\$0.15	5,600,000	1.48	5,600,000
\$0.11	3,700,000	4.01	3,700,000
\$0.10	4,000,000	3.14	3,950,000
	13,800,000	2.59	13,750,000

The weighted average remaining contractual life of the options outstanding at December 31, 2017 is 2.59 years.

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

Balance December 31, 2015	\$ 789,089
Share-based compensation expense	262,582
Share options cancelled or expired	(168,801)
Balance December 31, 2016	\$ 882,870
Share-based compensation expense	264,406
Share options cancelled or expired	(72,766)
Balance December 31, 2017	1,074,510

On January 4, 2017, 3,900,000 incentive stock options were granted to various officers and employees of the Company. Each option is exercisable at a price of \$0.11 per share for a period of five years and vest immediately. The Company expensed \$233,491 related to these options and capitalized \$24,435 to mineral properties.

On January 23, 2017, the Company granted 200,000 options with 25% vesting immediately with the remaining unvested options vesting evenly at six, nine and 12 months after issue. Each option is exercisable at a price of \$0.10 for a period of two years. The Company recognized a \$6,480 expense during the year ended December 31, 2017 relating to these options.

The fair value of the options granted in 2017 was estimated using the Black-Scholes model with the following weighted average assumptions:

Expected life	4.85 years
Risk-free interest rate	1.03%
Expected volatility ¹	90%
Expected dividends	-

¹Expected volatility is based on the trading history of the Company and companies with a similar corporate structure and operating in similar regions as the Company. The Company's expected volatility is similar to this comparable peer group.

On April 12, 2016, 3,800,000 incentive stock options were granted to various officers and employees of the Company. Each option is exercisable at a price of \$0.10 per share for a period of five years and vest immediately. The Company expensed \$248,072 related to these options and capitalized \$14,510 to mineral properties. The Company estimated the fair value of these options using the Black-Scholes model using the following assumptions:

Expected life	5 years
Risk-free interest rate	0.68%
Expected volatility ¹	90%
Expected dividends	-

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

¹Expected volatility is based on the trading history of the Company and companies with a similar corporate structure and operating in similar regions as the Company. The Company's expected volatility is similar to this comparable peer group.

During the year ended December 31, 2017 a total of 900,000 (December 31, 2016 - 790,000) share purchase options were cancelled at a fair value amount of \$168,801 (December 31, 2016 – 72,766). The fair value of these options was transferred from share based payment reserve to deficit.

As at December 31, 2017 the weighted average fair value per option outstanding was \$0.08

Details of the weighted average exercise price of outstanding share options is as follows:

	Number	Weighted average exercise price
Balance December 31, 2015	7,590,000	\$0.18
Granted	3,800,000	\$0.10
Cancelled	(790,000)	\$0.97
Balance December 31, 2016	10,600,000	\$0.13
Granted	4,100,000	\$0.11
Cancelled	(900,000)	\$0.15
December 31, 2017	13,800,000	\$0.13

The weighted average exercise price for both the outstanding and exercisable share purchase options at December 31, 2017 was \$0.13.

8. 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, comprising 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, 2017, the Company does not have any long-term debt and is not subject to any externally imposed capital requirements.

9. 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, 2017 the Company's financial instruments consist of cash, accounts receivable, reclamation bonds, accounts payable and accrued liabilities. The fair values of accounts receivable and accounts 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 the short-term interest rates

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

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 and accounts receivable. 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 as at December 31, 2017 of approximately \$15,698 (\$10,560 - December 31, 2016). 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, 2017:

	December 31, 2017	December 31, 2016
Cash	\$ 201,026	\$ 103,545
Accounts receivable	89,622	4,511
Prepaid expenses and other	19,778	18,800
Reclamation bond	257,638	275,587
Accounts payable and accrued liabilities	94,624	232,381

(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 and accrued liabilities are due within the current operating period.

10. Segmented Information

The Company currently operates in one segment, being the exploration of mineral properties in Nevada and Western Utah, USA. The Company's executive and head office is located in Vancouver, British Columbia, Canada.

Details of the geographic location of assets, liabilities and net loss are as follows:

As at December 31, 2017	Canada	United States	Total
Current Assets	\$ 63,816	\$ 294,397	\$ 358,213
Mineral Properties	-	38,907,926	38,907,926
Other Assets	20,731	280,143	300,874
Total Assets	84,547	39,482,466	39,567,013
Accounts Payable and accrued liabilities	85,213	94,624	179,837
Net loss	872,584	156,978	1,029,562

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

As at December 31, 2016	Canada	United States	Total
Current Assets	\$ 1,014,461	\$ 62,051	\$ 1,076,511
Mineral Properties	-	39,651,216	39,651,216
Other Assets	28,667	310,001	338,668
Total Assets	1,043,128	40,023,268	41,066,395
Accounts Payable and accrued liabilities	229,841	232,381	462,222
Net loss	991,817	105,598	1,097,415

11. Related Party Transactions

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

	12 months ended December 31, 2017	12 months ended December 31, 2016
General Administration	\$ 24,000	\$ 24,000
Accounting fees	48,000	48,000
Rent	25,200	25,200
Directors Fees	101,379	114,750
Total Related Party Transactions	\$ 198,579	\$ 211,950

For the year ended December 31, 2017 the Company accrued and paid \$24,000 (December 31, 2016 - \$24,000) for day-to-day administration, reception and secretarial services and \$48,000 (December 31, 2016 - \$48,000) for accounting services; and \$25,200 (December 31, 2016 - \$25,200) for rent to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. Amounts payable at year end include an amount of \$12,201 to Platinum Group Metals (December 31, 2016 - \$28,638).

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, 2017	December 31, 2016
Salaries and management fees	\$ 273,000	\$ 334,979
Directors fees	101,379	114,750
Share-based payments	193,445	186,572
Total compensation of key management personnel	\$ 567,824	\$ 636,301

12. Commitments and Contingencies

To acquire certain other mineral property interests or to continue to hold current properties 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 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.

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

13. Deferred Taxes

Income tax expense reported differs from the amount computed by applying the combined Canadian federal and provincial income tax rates, applicable to West Kirkland Mining Inc., to the loss before the tax provision due to the following:

	2017	2016
Net loss before income taxes	\$ (1,029,562)	\$ (1,097,416)
Canadian federal and provincial income tax rates	26%	26%
Income tax expense based on Canadian federal and provincial income tax rates	(267,686)	(285,328)
Increase (decrease) attributable to:		
Non-deductible expenditures	2,064	2,065
Non-deductible share based payments	62,392	64,499
Changes in unrecognized deferred tax assets	(1,557,690)	108,989
Effects of different statutory tax rates on earnings of subsidiaries	(7,906)	8,455
Effect of foreign currency exchange rate change	586,247	126,390
Impact of change in DIT rates	1,177,118	
Other	5,461	(25,070)
Income tax recovery	\$ -	\$ -

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

	December 31, 2017	December 31, 2016
Deferred tax assets		
Non-capital and net operating loss carry forwards	\$ 2,165,106	\$ 3,456,373
Total deferred tax assets	2,165,106	3,456,373
Deferred tax liabilities		
Mineral properties	\$ (2,165,106)	\$ (3,456,373)
Total deferred tax liabilities	(2,165,106)	(3,456,373)
Net deferred taxes	\$ -	\$ -

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

	2017	2016
Non-capital and net operating loss carry forwards ¹	\$ 35,380,330	\$ 34,633,626
Share issuance costs	629,526	1,339,096
Mineral properties	1,771,919	1,771,919
Pre-production investment tax credits	86,537	86,537
Tax value of property and equipment in excess of book	129,753	121,817
Other temporary differences	76,027	80,838
	\$ 38,074,092	\$ 38,033,833

¹The unrecognized tax losses and investment tax credits will expire between 2029 and 2037.

West Kirkland Mining Inc.
Notes to the consolidated financial statements
Years ended December 31, 2017 and 2016
(Expressed in Canadian dollars)

14. Subsequent Events

- i) On March 13, 2018 the Company announced that its non-brokered private placement with three of its major shareholders and two new investors for \$1,374,000 had closed. The Company issued 22,900,000 shares at a price of \$0.06 per share. A finders fee of \$27,720 was paid on a portion of the private placement.
- ii) On April 12, 2018 the Company granted 7,125,000 stock options to officers, directors, employees and consultants of the Company in accordance with the Company Stock Option Plan



MANAGEMENT'S DISCUSSION AND ANALYSIS of

WEST KIRKLAND MINING INC.

For the year ended December 31, 2017

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West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

Overview

West Kirkland Mining Inc. ("West Kirkland" or the "Company") is a mineral exploration and development company focused on the acquisition, exploration and development of gold projects in Nevada with its flagship asset being the Hasbrouck heap leach gold project, which consists of the Hasbrouck and Three Hills properties (the "Hasbrouck Project"). The Company is based in Vancouver, British Columbia, Canada and its common shares trade on the TSX Venture Exchange under the symbol, "WKM". The Company is a reporting issuer in the each of the provinces of Canada except Quebec.

The following Management Discussion and Analysis ("MD&A") focuses on the financial condition and results of operations of the Company for the period ended December 31, 2017. This MD&A is prepared as of April 26, 2018 and should be read in conjunction with the Company's consolidated financial statements and related notes thereto for the year ended December 31, 2017.

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.

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;
- Planned permitting activity for the Hasbrouck properties;
- Impact of increasing competition;
- Future foreign currency exchange rates;
- The Company's ability to obtain additional financing on satisfactory terms;
- Future sources of liquidity, cash flows and their uses; and

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.

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

Recent Activities in the Company

On April 5, 2018 the Company reported gold assay values in continuous sample lengths, at surface, further outlining a new target near the Hasbrouck Project. The best channel results of 1.54 g/t Au over 120 feet compares well with a historic drill intercept 500 feet to the west of 1.1 g/t Au over a down-hole length of 225 feet. Additional detailed surface sampling will be completed in the weeks ahead followed by drilling targeted on potential for open pit resources near surface.

On March 13, 2018, the Company closed a private placement for 22,900,000 common shares at a price of \$0.06 per share for aggregate gross proceeds of \$1,374,000. A 6% finder's fee amounting to \$27,720 was paid on a portion of the private placement, which was otherwise arranged by management. Following the Private Placement, Sun Valley Gold Master Fund, Ltd. and Ruffer LLP, on behalf of its clients, held approximately 45.85% and 17.23% respectively of the common shares of the Company.

On December 18, 2017 the Company entered into a lease agreement with Tonopah Divide Mining Company ("TDMC") for a 100% working interest on mining patents and mineral claims covering 2,500 acres adjacent to the Company's Hasbrouck Project. The TDMC lease includes important areas of former open pit and underground gold production, some of which have no record of exploration since the 1920's. TDMC was incorporated in 1908 and has carefully consolidated and confirmed title over the lease area in the past several decades, including important and careful legal historic title work in the past two years.

On August 16, 2017, the Company closed a private placement for 19,300,000 common shares at a price of \$0.075 per share for aggregate gross proceeds of \$1,447,500. There were no finder's fees or commissions paid on the private placement, which was arranged by management with three of the Company's larger shareholders.

On May 9, 2017 the Company announced it had purchased from Newmont Mining Corporation ("Newmont") an approximate 1.1% NSR royalty on the Hasbrouck Project, plus the rights to US\$1.0 million in payments due upon commercial production at the Hasbrouck Project and the extinguishment of existing land fees (US\$194,000) due in exchange for the Company's TUG property interest. Newmont retains a 1.25% NSR royalty over the Hasbrouck Project, which the Company has a right to purchase at any time for so long as Newmont continues to own the rights. The Company now owns for its own account approximately a 1.1% NSR royalty, or 31.4% of the existing 3.5% NSR royalties on the Hasbrouck Project. Royalties held by the Company are not held in the Limited Liability Corporation, ("LLC"). The existing NSR royalties are over claims hosting the proven and probable reserves and have not been altered by way of this transaction.

On March 30, 2017 a formal LLC agreement, effective as at September 1, 2016, was executed between the Company and Waterton. Under the terms of the LLC agreement Waterton is required to fund their 25% share of expenditures on the Hasbrouck Project incurred subsequent to September 1, 2016. To date, Waterton has been funding their share of expenditures. However, should Waterton choose not to fund their share of expenditures, their interest will be diluted according to a prescribed formula in the LLC agreement. At December 31, 2017 the Company recorded an amount receivable of \$89,622 (US\$71,441) representing Waterton's 25% share of LLC expenses incurred.

On September 1, 2016, the Company announced the results of the Hasbrouck Updated Pre-Feasibility Study ("2016 PFS"). The 2016 PFS updates the earlier July 2015 Pre-feasibility Study (the "2015 PFS") with value engineering, detailed construction scheduling, revised contractor cost estimates, an updated gold price, and various other changes.

Highlights of the 2016 PFS included a US\$120 million after-tax Net Present Value ("NPV") at a 5% discount rate with a 43% after-tax Internal Rate of Return ("IRR"), assuming a gold price of US\$1,275 per ounce and a silver price of US\$18.21 per ounce. Initial capital required according to the 2016 PFS amounted to US\$47 million. All values are based on 100% of the project.

The 2016 PFS includes a timeline showing the Three Hills Mine operating for approximately two years followed by six years of operations at the Hasbrouck Mine to produce 594,000 gold equivalent ounces over

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

eight years. The life of mine stripping ratio is modeled at 1:1. Adjusted operating costs for the project are estimated to be US\$661 per ounce of gold, with all-in sustaining costs of US\$709 per ounce of gold.

The Company continues to advance permitting at the Hasbrouck Mine, advance value engineering of the Hasbrouck Project, and develop exploration opportunities. Exploration in the district of the Hasbrouck Project is also a focus of the Company's activities currently.

Discussion of Operations and Financial Results

1. Results of Operations

For the year ended December 31, 2017

For the twelve-month period ended December 31, 2017, the Company incurred a net loss of \$1.0 million (December 31, 2016 - \$1.1 million). Shareholder relations totaled \$110,077 (December 31, 2016 \$29,857) with the increase resulting from the engagement of an investor relations specialist and an increase in shareholder relations activities relative to the prior year. Management and consulting fees of \$171,397 (December 31, 2016 - \$230,129) have dropped due to a one-time payment in the previous year. Salaries and benefits \$98,869 (December 31, 2016 - \$160,466) have dropped due to less staff being employed as compared to the prior year. Exchange differences on translating foreign operations were a loss of \$2,672,367 (December 31, 2016 - \$1,181,484) due to a 6.6% rise in Canadian Dollar value relative to the United States Dollar as compared to a 3.0% rise in value in the previous year.

For the three-month period ended December 31, 2017

For the period ended December 31, 2017, the Company incurred a net loss of \$111,673 (December 31, 2016 - \$157,026). Professional fees were \$43,260 (December 31, 2016 - \$56,290) due to higher legal fees in the prior comparable period. Management and consulting fees were \$41,669 (December 31, 2016 - \$36,520). Exchange differences on translating foreign operations was a gain of \$0.2 million in the current quarter (December 31, 2016 \$1.5 million gain) due to a 0.6% increase in Canadian Dollar value relative to the United States Dollar as compared to a 2.3% drop in the previous comparable quarter.

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, 2017	Year Ended December 31, 2016	Year Ended December 31, 2015
Interest Income	\$ 4,958	\$ 2,619	\$ 12,678
Comprehensive Loss (Income)	\$ 3,701,929	\$ 2,278,889	\$ (5,107,295)
Basic and Diluted Loss per Share	\$ 0.00	\$ 0.00	\$ 0.00
Total Assets	\$ 39,567,013	\$ 41,066,395	\$ 41,305,203
Long Term Debt	\$ Nil	\$ Nil	\$ Nil
Dividends	\$ Nil	\$ Nil	\$ Nil

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

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

Quarter Ending	Interest & Other Income	Net Loss ^(a)	Comprehensive Loss (Gain) ^(b)	Net Basic Loss per Share
December 31, 2017	\$ 2,088	\$ 111,673	\$ (51,694)	\$ 0.00
September 30, 2017	\$ 684	\$ 286,035	\$ 1,818,606	\$ 0.00
June 30, 2017	\$ 223	\$ 158,404	\$ (1,216,155)	\$ 0.00
March 31, 2017	\$ 1,963	\$ 478,042	\$ 849,854	\$ 0.00
December 31, 2016	\$ 1,089	\$ 157,026	\$ (1,337,118)	\$ 0.00
September 30, 2016	\$ 627	\$ 264,000	\$ (321,769)	\$ 0.00
June 30, 2016	\$ 787	\$ 465,071	\$ 668,430	\$ 0.00
March 31, 2016	\$ 116	\$ 211,318	\$ 2,683,587	\$ 0.00

Notes:

- a) Quarterly Net Loss is often materially affected by the timing and recognition of large non-cash expenses.
- b) Comprehensive (gain) loss by quarter is often materially affected by changes in foreign exchange rates.

2. Exploration Programs and Expenditures

For more detailed information regarding the Company's mineral properties and mineral property expenditures during the period, please refer to note 5, "Mineral Properties" in the Company's consolidated financial statements for the year ended December 31, 2017.

Hasbrouck Project

On January 24, 2014, the Company entered into a purchase agreement to acquire 75% of the Hasbrouck and Three Hills properties in southwestern Nevada for consideration of US\$20 million from Allied Nevada Gold Corp. ("ANV"). A US\$0.5 million non-refundable cash deposit was paid to ANV upon execution of the purchase agreement. A further US\$19.5 million cash payment was paid on April 23, 2014, at which time the Company acquired a 75% interest in the properties.

On March 10, 2015, ANV announced that it had filed for Chapter 11 bankruptcy protection in the U.S. and was implementing a financial restructuring of its debt. On June 19, 2015, Waterton Precious Metals Fund II Cayman, LP ("Waterton") acquired all of ANV's exploration properties and related assets (excluding the Hydroft operation) for US\$17.5 million.

As outlined in the purchase agreement, 100% title to the mineral rights underlying the Hasbrouck Project was transferred into the LLC on September 1, 2016 with the Company retaining its 75% interest and Waterton its 25% interest for ownership and operating purposes.

On March 30, 2017 a formal operating agreement was executed whereby Waterton is required to fund their 25% share of expenditures on the property, or in the event they do not fund their 25% share, their interest will be diluted. The co-funding of project expenditures is effective from September 1, 2016. At December 31, 2017 an amount of \$89,622 was recorded as Waterton's 25% share of LLC expenditures, which Waterton paid subsequent to the end of the period.

The Company has advanced the Hasbrouck Project to a pre-feasibility study level. Permitting to allow mine development at the Hasbrouck property is underway. On November 27, 2015, the Company announced the receipt of a Decision Record and Finding of No Significant Impact for an environmental assessment report ("EA") at the Three Hills property. The last key permit necessary for construction and operation at Three Hills was issued in June 2016.

Since acquiring its 75% interest in the Hasbrouck properties in April 2014 the Company has conducted exploration and condemnation drilling, geotechnical and hydrological investigations and metallurgical

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

studies. Pre-feasibility engineering and modelling as well as permitting activities continued into 2016, culminating with the completion of an updated PFS as announced September 1, 2016 and filed September 15, 2016 on SEDAR.

On January 12, 2017 the Company announced that it had exercised an option with Eastfield Resources (USA) Inc. ("Eastfield") to purchase 7 patented mining claims comprising approximately 140 acres over a portion of the Hasbrouck and Three Hills Project. On September 11, 2014, the Company entered a mining lease and purchase agreement with Eastfield for the patented mining claims, including surface rights. Total consideration paid was \$285,000. The purchase of these patented claims and surface rights is in accordance with the fully-permitted Plan of Operations for the Three Hills gold mine.

Properties held outside of Hasbrouck LLC

Hill of Gold

On November 29, 2016 the Company announced that it had signed a ten-year Mineral Lease and Option to Purchase Agreement (the "HOG Lease") for a 100% interest in the Hill of Gold property near Tonopah, Nevada. The Hill of Gold property is located midway between the Three Hills Mine and the Hasbrouck Mine. The HOG Lease terms allow for mining, and involve annual lease payments as pre-payments on a 2% NSR royalty of US\$25,000 for the first three years and thereafter US\$30,000 per year, with the option of buying the mining claims and royalty for US\$500,000 at any time during the lease term. The lease is for 25 mining claims on approximately 500 acres of unpatented land. Although adjacent to the Hasbrouck Project, Hill of Gold is 100% owned by the Company.

Exploration at Hill of Gold will be directed at defining an open pit that can add life to the permitted Three Hills Mine. Historical drilling of 29,926 feet from 83 reverse circulation holes and 6 core holes and metallurgical work at Hill of Gold indicates that mineralization is oxidized and amenable to heap leach at 1.5 inch crush for an 80% gold recovery. The Hill of Gold host rocks and geological setting are similar to the Three Hills deposit.

On March 16, 2017 the Company announced that one exploration hole had been drilled at Hill of Gold, together with seven exploration holes at Three Hills Mine. The hole was successful in expanding the known gold zone. Further drilling will be targeted up-dip towards surface from this initial gold bearing intercept.

Tonopah Divide Property

On December 18, 2017 the Company announced it had entered into a lease agreement with the Tonopah Divide Mining Company ("TDMC") for a 100% working interest on mining patents and mineral claims located adjacent to the Hasbrouck property. In consideration for the 100% working interest in the property the Company must continue to make optional US\$75,000 annual advance royalty payments to TDMC. Also, a US\$100,000 annual work requirement from 2018 to 2022 increasing to US\$200,000 per year from 2023 to 2028. TDMC is to receive an approximate 3% NSR royalty from any production from the property, less any underlying royalty payments and the advance royalties already paid.

The Company has completed a Geographic Information System ("GIS") compilation of over \$ 4m of previous exploration on the property along with historical level plans and data going back to 1915. This data is being combined with the ongoing new exploration and sampling and assaying data. Clear new targets for at surface gold are emerging from this work and sampling is ongoing.

Royalty on Hasbrouck LLC

On May 9, 2017 the Company announced it had purchased an approximate 1.1% NSR royalty on the Hasbrouck Project, plus the rights to US\$1.0 million in payments due upon commercial production at the Hasbrouck Project and the extinguishment of US\$194,000 in existing land fees due to Newmont in exchange for the Company's TUG property interest (see below for further details). Newmont retains a

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

1.25% NSR royalty over the Hasbrouck Project, which the Company has a right to purchase at any time for so long as Newmont continues to own the rights. The Company now owns for its own account approximately a 1.1% NSR royalty, or 31.4% of the existing 3.5% NSR royalties on the Hasbrouck Project. The existing NSR royalties are over claims hosting the proven and probable reserves and have not been altered by way of this transaction.

Permitting

Three Hills Permitting Update

On November 27, 2015, the Company announced the receipt of a Decision Record and Finding of No Significant Impact for the EA at the Three Hills Mine. The receipt of the Decision Record signifies completion of the National Environmental Policy Act ("NEPA") and environmental assessment process and is the final major permitting step for construction to begin. The last key permit necessary for construction and operation was issued in June 2016.

Three Hills Mine qualified to be assessed under an EA as opposed to the lengthier and costlier Environmental Impact Statement ("EIS") because of its small footprint of less than a square mile and the absence of "significant impacts" as determined by the Bureau of Land Management ("BLM"). West Kirkland plans to operate the Three Hills Mine for at least two years, allowing time to finalize permitting and to build the Hasbrouck Mine. Hasbrouck Mine's capital costs are projected to be significantly funded by cash flow from the Three Hills Mine. The possibility exists that the ore body at Three Hills Mine can be extended through exploration while the mine is in construction and operation, which would generate additional cash flow in order to reduce peak funding requirements on the Hasbrouck Mine. Drilling completed in 2017 did not yield further economically recoverable ore.

Hasbrouck Permitting Update

The mine plan for Hasbrouck Mine, as outlined in the 2016 PFS, will require a typical amount of permitting for a mining operation in Nevada, including the completion of either an EA or an EIS. Based on the fact that the Hasbrouck Mine is similar to Three Hills Mine in being less than one square mile and not believed to have significant impacts on the environment, it may be reasonable to expect that it will be permitted under an EA. The Company submitted the Hasbrouck Mine Plan of Operation to the BLM in September 2017. Recent changes and directives from the senior levels of federal government to accelerate and simplify permitting have resulted in delays in determining process at the local level. The Company had expected a decision on its Plan of Operations in the first half of 2018. This could start an expedited process and the local level has requested more baseline work. There are no identified biological, cultural, hydrology, or geochemistry issues that would delay or disrupt the timely process of applications and permitting for development. The two mines are scheduled sequentially which will allow 24 months during Three Hills Mine construction and operation for the finalization of permit acquisition for the Hasbrouck Mine. This is considered sufficient time, given the amount of permitting work that has already been performed and the straightforward nature of the Hasbrouck Mine, but the time required to obtain permits is outside of the Company's control. The Company has continued work towards the completion of permitting at Hasbrouck during 2017 in advance of the completion of project financing and the commencement of construction at Three Hills, reducing the time gap between the commencement of production at Three Hills versus the completion of permitting at Hasbrouck.

A significant reduction in cost and time for permitting the larger Hasbrouck Mine will be achieved if the BLM choose to process the Hasbrouck Mine under an Environmental Assessment ("EA") versus an Environmental Impact Statement ("EIS") as was assumed in the 2016 PFS. An EA is possible following certain minor re-designs of the Hasbrouck Mine which have brought the area of disturbance down to less than a square mile. Should the BLM decide on an EA, the potential saving would be estimated at approximately US\$2 million and a year off the project schedule.

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

Hasbrouck Project Updated Pre-Feasibility Study

The Hasbrouck Project's base case, as reported in the 2016 PFS, has an after-tax IRR of 43% and a US\$120 million after-tax NPV at a 5% discount rate (NPV 5%) assuming a US\$1,275/oz gold price and a US\$18.21/oz silver price (all figures are based on 100% of the project). Processing is planned at an average 6.1 million ore tons per year for 74,000 ounces annual gold-equivalent production for eight years.

In the 2016 PFS base case a Carbon-In-Columns ("CIC") plant will be installed at the Three Hills. Gold will be stripped from carbon off-site by a contractor. An Adsorption-Desorption-Recovery plant (ADR) complete with CIC will be installed at the Hasbrouck Mine to handle the greater amount of silver in that deposit.

Initial capital to construct the Three Hills Mine is estimated at \$47 million. Further capital expenditures of \$83 million to construct the larger Hasbrouck Mine are modelled to come from free cashflow from operations at the Three Hills Mine.

The 2016 PFS includes a timeline showing the Three Hills Mine operating for approximately two years followed by six years of operations at the Hasbrouck Mine to produce 594,000 equivalent gold ounces over eight years. The life of mine stripping ratio is modeled at 1:1. Adjusted Operating Costs net of by-products as defined by the World Gold Council for the project are predicted to be US\$661 per ounce of gold, with All-in Sustaining Costs net of by products of US\$709 per ounce of gold.

Three Hills Mine is planned as a run-of-mine heap-leach operation using conventional open pit, truck-and-shovel mining. Run-of-mine ore will be placed on the leach pad at 15,000 tons per day. A large-scale metallurgical test on 20 tons of un-crushed ore predicted 81.5% gold recovery and 11% silver recovery at the Three Hills Mine.

The Hasbrouck Mine is designed as a 17,500 ton-per-day heap-leach operation. Crushing will be by a primary jaw crusher, two secondary cone-crushers, and a tertiary high pressure grinding roll (HPGR). The crushed product will be agglomerated with cement in a pug mill and conveyed to a leach pad. Metallurgical tests of Hasbrouck ore in a lab-scale HPGR predict that using an HPGR for tertiary crushing will result in a gold recovery of 74% and silver recovery of 11%. Gold, and silver in the case of Hasbrouck, is to be leached using industry-standard cyanide solution which will be passed through carbon columns to extract the precious metals.

The 2016 PFS National Instrument 43-101 Standards of Disclosure for Mineral Projects ("NI 43-101") compliant technical report was filed on SEDAR on September 15, 2016. The filed report is entitled "Technical Report and Updated Preliminary Feasibility Study: Hasbrouck and Three Hills Gold-Silver Project, Esmeralda County, Nevada," is dated September 14, 2016 and was prepared by Thomas L. Dyer, P.E. and Paul Tietz, C.P.G. of Mine Development Associates ("MDA") of Reno, Nevada, who are WKM's Independent Qualified Persons as defined under NI 43-101. A copy of the report can be found at www.sedar.com and on the Company's website. This latest technical report is an update to the earlier 2015 PFS technical report dated effective June 19, 2015, which was prepared by the same Qualified Persons as the 2016 PFS. Mineral resource and reserve estimates have not changed since June 19, 2015.

Water

On February 21, 2017 the Company announced that it had entered into an agreement to lease water rights from Liberty Moly LLC ("Liberty Moly"). Liberty Moly holds certain water rights which allow it to appropriate ground water within Basin 137a for use at their Liberty Moly project, located 30 km north of WKM's Hasbrouck Project. The lease allows WKM to appropriate ground water in the amount of 1.522 cubic feet per second with an annual duty of 800 acre feet. The quantity of water leased by WKM is a portion of Liberty Moly's right to 6,200 acre feet annually and is sufficient for all of WKM's water needs at the Hasbrouck Project.

As initial compensation for the leased water rights, WKM has issue to Liberty Moly US\$100,000 worth of WKM common shares (1,454,778 common shares) at a price of \$0.09 per share calculated on the last

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

closing price of one WKM common share on the TSX Venture Exchange (the "TSXV") on February 13, 2017, converted into U.S. dollars based on the noon buying rate reported by the Bank of Canada on February 14, 2017. On each anniversary date during the term of the Lease, WKM is to pay Liberty Moly either US\$10,000 in cash or the equivalent value in common shares calculated by dividing US\$10,000 by the last closing price of one WKM common share on the TSXV immediately preceding the anniversary date, converted into U.S. dollars based on the foreign exchange rate reported by the Bank of Canada on the applicable payment anniversary. Accordingly, 179,446 shares were issued to Liberty Moly on March 2, 2018 to settle the US\$10,000 owed on the first anniversary date.

The Three Hills Mine is the first phase of the Hasbrouck Project and is located within Basin 137a. Approval from Nevada's state engineer to change the point of diversion of the leased water right to Three Hills Mine has been obtained. The Hasbrouck Mine is the second phase of the project and is located in the adjacent Basin 142 and an inter-basin approval is required for water appropriated under the leased water right to be diverted to the Hasbrouck Mine. The application an inter-basin transfer will be made following the completion of a water inventory in progress.

Hasbrouck Project Resources

No change to Mineral Resources or Reserves has occurred since the 2015 PFS. Resources reported below are as at November 3, 2014 and are inclusive of Reserves and are based on 100% of the project.

Hasbrouck Deposit Reported Mineral Resources* November 3, 2014, Mine Development Associates (0.006oz AuEq/ton Cutoff)					
Class	Tons	oz Au/ton	oz Au	oz Ag/ton	oz Ag
Measured	8,261,000	0.017	143,000	0.357	2,949,000
Indicated	45,924,000	0.013	595,000	0.243	11,147,000
M+I	54,185,000	0.014	738,000	0.260	14,096,000
Inferred	11,772,000	0.009	104,000	0.191	2,249,000

Notes: oz AuEq/ton = oz Au/ton + (oz Ag/ton x 0.000417)

Three Hills Reported Mineral Resources* August 4, 2014, Mine Development Associates (0.005oz Au/ton Cutoff)			
Class	Tons	oz Au/ton	oz Au
Indicated	10,897,000	0.017	189,000
Inferred	2,568,000	0.013	32,000

Notes:

- CIM definitions are followed for classification of Mineral Resources.
- Mineral Resources are estimated using a gold price of US\$1,300 per oz and a silver price of US\$22 per oz.
- Totals may not represent the sum of the parts due to rounding.
- The Mineral Resources have been prepared by Paul Tietz, C.P.G of Mine Development Associates in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI43-101. Mineral resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all Mineral Resource will be converted into Mineral Reserve.

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

Hasbrouck Project Reserves

The 2015 PFS, Mineral Resource Estimate and Reserves were prepared in conformance with NI 43-101 by MDA. Proven and Probable Reserves (based on 100% of the project) total 45.3 million tons containing 762,000 ounces gold and 10.6 million ounces silver as detailed below:

Hasbrouck Project Reserves* June 3, 2015, Mine Development Associates ^(1, 2)						
Three Hills		K tons	Grade (oz Au/ ton)	K oz Au	oz Ag/ton	K oz Ag
0.005 opt Au cutoff	Proven	-	-	-	-	-
	Probable	9,653	0.018	175	-	-
	P&P	9,653	0.018	175	-	-
Hasbrouck						
Variable ⁽³⁾	Proven	6,242	0.020	127	0.410	2,562
	Probable	29,374	0.016	461	0.273	8,007
	P&P	35,617	0.017	588	0.297	10,569
Total Hasbrouck Project						
Variable ⁽³⁾	Proven	6,242	0.020	127	0.410	2,562
	Probable	39,028	0.016	635	0.205	8,007
	P&P	45,270	0.017	762	0.233	10,569

Notes:

1. The estimation and classification of Proven and Probable Reserves have been prepared by Thomas L. Dyer, P.E., of Mine Development Associates following CIM standards.
2. Reserves are estimated based on \$1,225/oz gold and \$17.50/oz silver.
3. Cutoff grades used for reserves are: Three Hills 0.005 oz Au/ton, Hasbrouck Upper Siebert 0.008 oz Au/ton, and Hasbrouck Lower Siebert 0.007 oz Au/ton.
4. It is MDA's opinion that the sampling, assaying, and security procedures used at Three Hills and Hasbrouck follow industry standard procedures, and are adequate for the estimation of the current Mineral Reserves.
5. MDA completed audits of the database, performed a site visit, reviewed QAQC data and confirmed historic assays. After performing their review, they consider the assay data to be adequate for the estimation of the current Mineral Reserves.
6. MDA has reviewed and verified the data disclosed in the above table to be in conformity with generally accepted CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines in accordance with NI 43-101.

3. Liquidity and Capital Resources

In March 2018, the Company closed a private placement for 22,900,000 common shares at a price of \$0.06 per share for aggregate gross proceeds of \$1,374,000.

In August 2017, the Company closed a non-brokered private placement of 19,300,000 shares at a price \$0.075 per share for gross proceeds of \$1,447,500.

The Company has no sources of operating income at present. The Company's ability to continue as a going concern is dependent upon its ability to raise funds primarily through the issuance of shares or obtain alternative financing, in which it has been successful in the past. In addition, if the Company is to begin construction on the Hasbrouck Project, it will be necessary to obtain additional financing. If the Company is

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

unable to obtain this additional financing, management may be required to curtail development at the Hasbrouck Project.

The Company has proactively taken steps to lower its overhead and staff costs to conserve working capital. The Company plans to increase its level of activity during 2018 to increase the Company visibility in the improving gold market and additional equity and/or debt financing will be required.

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. 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.

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:

	12 months ended December 31, 2017	12 months ended December 31, 2016
General Administration	\$ 24,000	\$ 24,000
Accounting fees	48,000	48,000
Rent	25,200	25,200
Directors Fees	101,379	114,750
Total Related Party Transactions	\$ 198,579	\$ 211,950

For the year ended December 31, 2017 the Company accrued and paid \$24,000 (December 31, 2016 - \$24,000) for day-to-day administration, reception and secretarial services and \$48,000 (December 31, 2016 - \$48,000) for accounting services; and \$25,200 (December 31, 2016 - \$25,200) for rent to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. Amounts payable at year end include an amount of \$12,201 to Platinum Group Metals (December 31, 2016 - \$28,638).

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, 2017	December 31, 2016
Salaries and management fees	\$ 273,000	\$ 334,979
Directors fees	101,379	114,750
Share-based payments	193,445	186,572
Total compensation of key management personnel	\$ 567,824	\$ 633,301

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

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 2017 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 consolidated financial statements are consistent with those applied and disclosed in the Company's consolidated financial statements for the year ended December 31, 2016. There were no changes to the Company's accounting policies during the twelve months ended December 31, 2017.

(i) IFRS 15 *Revenue from Contracts with Customers*

IFRS 15, *Revenue from Contracts with Customers*, which will replace IAS 18, *Revenue*, is effective for fiscal years ending on or after January 1, 2018. The standard contains a single model that applies to contracts with customers. Revenue is recognized as control is passed to the customer, either at a point in

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

time or over time. New estimates and judgmental thresholds have been introduced, which may affect the amount and/or timing of revenue recognized. The Company does not expect this new standard to have a material impact on the Company's financial statements.

(ii) IFRS 9, *Financial Instruments*

In July 2014, the IASB issued IFRS 9, *Financial Instruments*, which addresses classification and measurement of financial assets and replaces the multiple category and measurement models for debt instruments in IAS 39, *Financial Instruments: Recognition and Measurement*. Debt instruments will be measured with a new mixed measurement model having only two categories: amortized cost and fair value through profit and loss. The new standard also addresses financial liabilities which largely carries forward existing requirements in IAS 39, with the exception of fair value changes to credit risk for liabilities designated at fair value through profit and loss which are generally to be recorded in other comprehensive income. In addition, the new standard introduces a new hedge accounting model more closely aligned with risk management activities undertaken by entities. The new standard is effective for annual periods beginning on or after January 1, 2018. The Company does not expect this new standard to have a material impact on the Company's financial statements.

(iii) IFRS 16, *Leases*

The IASB has replaced IAS 17, *Leases* in its entirety with IFRS 16, *Leases* ("**IFRS 16**"), which will require lessees to recognize nearly all leases on the balance sheet to reflect their right to use an asset for a period of time and the associated liability to pay rentals. IFRS 16 is effective for annual periods commencing on or after January 1, 2019. The Company is in the process of evaluating the impact the standard is expected to have on our consolidated 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. 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

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

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, 2017 there were 345,388,947 common shares outstanding, 13,800,000 incentive share options outstanding and 220,940,833 common share purchase warrants outstanding. At April 26, 2018, there were 368,468,393 common shares, 19,550,000 incentive share options and 220,940,833 share purchase warrants outstanding. During the period and subsequent to period end the Company made no changes to the exercise price of outstanding options through cancellation and reissuance or otherwise.

13. Outlook

The Company has been focusing its recent efforts and resources on the potential in the immediate area of the Hasbrouck Project to add resource and reserve ounces of gold and silver. At the same time work has been advancing the engineering and permitting, for the development and operation of the Hasbrouck Project. The Company plans to continue with the required permitting for the larger Hasbrouck pit.

The Option of a 100% working interest in the land of the Tonopah Divide Mining Company provides a district scale exploration opportunity adjacent to the Hasbrouck Project. The Company's near-term objectives are to add potential ounces of resources and reserves to its portfolio in the district. The main targets are within short potential trucking distances to the already designed heap leach pads in the Hasbrouck project. One of the factors that limits the early gold production on the permitted Three Hills part of the project is the modest pit size. A second pit could conceptually add early material to the same capital footprint. The impact of modest amounts of new reserves could be significant if the capital footprint is relatively unchanged.

Exploration results are showing 3,000 feet of gold mineralization at surface at the same grades as the Hasbrouck resources on the next hill. Extensive surface continuous sampling over 20,000 feet is underway to map out the controls and expand the areas of gold mineralization. The objective of the current program is to define clear targets for short surface drilling.

Additional Information

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

West Kirkland Mining Inc.

Management's Discussion and Analysis For the year ended December 31, 2017

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
 Kevin Falcon

Officers: R. Michael Jones (President and Chief Executive Officer)
 Frank Hallam (Chief Financial Officer and Corporate Secretary)
 Sandy McVey (Chief Operating Officer)