Condensed Consolidated Interim Financial Statements of

West Kirkland Mining Inc.

March 31, 2014

(Expressed in Canadian dollars)

Office:
Suite 788
550 Burrard Street
Vancouver, BC V6C 2B5
Canada

TSXV: WKM
Phone: (604) 685-8311
Fax: (604) 484-4710
info@wkmining.com
www.wkmining.com

Notice of no auditor review of interim financial statements

Under National Instrument 51-102, "Continuous Disclosure Obligations", Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the financial statements have not been reviewed by an auditor.

The Company's external auditors, Deloitte LLP, have not performed a review of these financial statements.

May 23, 2014

West Kirkland Mining Inc.

Condensed Consolidated Interim Statements of Financial Position

(Expressed in Canadian dollars)
(unaudited)

		March 31, 2014		December 31, 2013
Assets				
Current assets:				
Cash	$	**562,215**	$	565,397
Accounts receivable		**18,545**		8,021
Prepaid expenses and other		**13,190**		19,268
		593,950		592,686
Reclamation bond (Note 3)		**116,206**		111,802
Property and equipment (Note 4)		**100,665**		100,890
Mineral properties (Note 5)		**9,387,546**		8,198,706
	$	**10,198,367**	$	9,004,084
Liabilities and Equity				
Current liabilities:				
Accounts payable and accrued liabilities (Note 7)	$	**943,967**	$	443,948
		943,967		443,948
Reclamation provision		**72,494**		69,747
		1,016,461		513,695
Equity:				
Share capital (Note 6)		**23,348,559**		22,529,977
Warrant reserve (Note 6)		**-**		1,450,827
Share based payment reserve (Note 6)		**514,153**		514,153
Foreign currency translation reserve		**708,822**		382,503
Deficit		**(15,389,628)**		(16,387,071)
		9,181,906		8,490,389
	$	**10,198,367**	$	9,004,084

Going Concern (Note 1)

Commitments and contingencies (Note 11)

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

Approved by the Board of Directors and authorized for issue on May 23, 2014.

/s/ "R. Michael Jones"
Director

/s/ "Kevin Falcon"
Director

West Kirkland Mining Inc.
Condensed Consolidated Interim Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)
(unaudited)

		Three months ended March 31, 2014		Three months ended March 31, 2013
Expenses				
Salaries and benefits	**$**	**141,081**	$	205,795
Professional fees		**105,793**		93,981
Property investigation costs		**52,537**		2,350
Rent		**32,725**		47,796
Travel		**31,949**		33,973
Management and consulting fees		**29,293**		23,000
Office and general expense		**27,846**		69,538
Shareholder relations		**14,908**		67,492
Filing and transfer agent fees		**12,619**		5,083
Depreciation expense		**4,655**		225
Stock compensation expense		**-**		73,933
Impairment of assets held for sale		**-**		32,299
Loss from operations		**453,406**		**655,465**
Finance Income				
Interest Income		**(22)**		(1,685)
Net loss		**453,384**		**653,780**
Currency translation adjustment		**(326,319)**		(171,061)
Comprehensive loss for the period	**$**	**127,065**	**$**	**482,719**
Basic and diluted loss per share	**$**	**0.01**	$	0.01
Weighted average number of shares outstanding:				
Basic and diluted		**69,238,892**		50,835,558

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

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

	Share Capital		Reserves				
	Number	Amount	Warrant Reserve	Share Based Payment Reserve	Foreign Currency Translation Reserve	Deficit	Total
Balance at December 31, 2012	37,893,336	$ 18,953,510	$ 82,606	$ 520,567	$ (191,566)	$ (9,240,120)	$ 10,124,997
Private Placement (Note 6)	22,400,000	4,231,779	1,368,221	-	-	-	5,600,000
Share issue costs	-	(629,519)	-	-	-	-	(629,519)
Share compensation expense	-	-	-	73,933	-	-	73,933
Other comprehensive loss	-	-	-	-	171,061	-	171,061
Net loss	-	-	-	-	-	(653,780)	(653,780)
Balance at March 31, 2013	**60,293,336**	**22,555,770**	**1,450,827**	**594,500**	**(20,505)**	**(9,893,900)**	**14,686,692**
Share issue costs (net of tax recovery of $127,213)	-	(135,793)	-	-	-	-	(135,793)
Shares issued per property option agreement (Note 5)	1,000,000	110,000	-	-	-	-	110,000
Expired stock options	-	-	-	(80,347)	-	80,347	-
Other comprehensive loss	-	-	-	-	403,008	-	403,008
Net loss	-	-	-	-	-	(6,573,518)	(6,573,518)
Balance at December 31, 2013	61,293,336	22,529,977	1,450,827	514,153	382,503	(16,387,071)	8,490,389
Private Placement (Note 6)	11,900,000	1,190,000	-	-	-	-	1,190,000
Share issue costs (Note 7)	-	(371,418)	-	-	-	-	(371,418)
Expired warrants	-	-	(1,450,827)	-	-	1,450,827	-
Other comprehensive loss	-	-	-	-	326,319	-	326,319
Net loss	-	-	-	-	-	(453,384)	(453,384)
Balance at March 31, 2014	**73,193,336**	**$ 23,348,559**	**$ -**	**$ 514,153**	**$ 708,822**	**$(15,389,628)**	**$ 9,181,906**

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

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

	Three months ended March 31, 2014	Three months ended March 31, 2013
Cash flows provided by (used in):		
Operating activities		
Net loss	**$ (453,384)**	$ (653,780)
Items not involving cash:		
Share based compensation expense	**-**	73,933
Impairment of assets held for sale	**-**	32,299
Depreciation	**4,655**	225
Changes in non-cash working capital:		
Accounts receivable	**(10,515)**	41,574
Refundable deposits paid	**-**	(218,440)
Prepaids and other	**6,352**	14,825
Accounts payable and accrued liabilities	**518,331**	(419,851)
	65,439	(1,129,215)
Investing activities		
Additions to mineral properties (Note 5)	**(874,021)**	(1,237,056)
Sale of capital assets	**-**	3,940
	(874,021)	(1,233,116)
Financing activities		
Issuance of share capital	**818,582**	4,967,731
Repayment of notes payable	**-**	(183,078)
	818,582	4,784.653
Effect of exchange rate changes on cash denominated in a foreign currency	**(13,182)**	(17,068)
Increase (Decrease) in cash	**(3,182)**	2,405,254
Cash, beginning of period	**565,397**	174,184
Cash, end of period	**$ 562,215**	$ 2,579,438

Supplemental disclosure of cash flow information		
Non-cash investing and financing activities:		
Depreciation capitalized to mineral properties	**$ 1,397**	$ 5,134
Mineral property and deferred exploration expenditures included in accounts payable	**$ 143,674**	$ 469,039

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

1. Nature of Operations and Continuance of Operations

West Kirkland Mining Inc. (formerly Anthem Ventures Capital Corp.) ("West Kirkland" or the "Company") was incorporated on April 3, 2007, under the Company Act of the Province of British Columbia, Canada. The Company was a capital pool corporation, and on May 28, 2010, completed its Qualifying Transaction as that term is defined in TSX Venture Exchange Policy 2.4. The Company acquired all of the issued and outstanding shares of WK Mining Corp. ('WK Mining') which has been accounted for as a reverse takeover that does not constitute a business combination. As a result, these consolidated financial statements reflect the financial position, financial performance and cash flows of the Company's legal subsidiary, WK Mining. The address of the Company's registered office is Suite 788 – 550 Burrard Street, Vancouver, BC, V6C 2B5.

The Company is an exploration company working on mineral properties it has staked or acquired by way of option agreement, in Nevada and Utah. The Company has not yet determined whether these mineral properties contain any economically recoverable ore reserves. The Company defers all acquisition, exploration and development costs related to the properties on which it is conducting exploration. The recoverability of these amounts is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary 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 March 31, 2014, the Company has incurred cumulative losses of $15.4 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.

During the period, in January 2014, the Company completed a private placement of 11,900,000 shares at a price of $0.10 per share for gross proceeds of $1.19 million. Subsequent to the end of the period, in April and May 2014, the Company closed a fully marketed prospectus offering of units of the Company, the first tranche of a non-brokered private placement, the second tranche of the non-brokered private placement and an overallotment option of the prospectus offering for a total of 220,940,833 units at a price of $0.15 each for aggregate gross proceeds of $33.1 million. Each unit in the offerings consisted of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of $0.30 at any time prior to 5:00 pm on April 17, 2019. Including legal fees and a cash commission paid to brokers representing 6% of the gross proceeds raised, the cost of the offerings to the Company was approximately $2.5 million. Of the net proceeds from the offerings, $21.4 million (US$19.5 million) was paid on April 23, 2014 to Allied Nevada Gold Corp, ("ANV") to finalize the purchase of the Hasbrouck and Three Hills properties. The Company's sole focus is now on its American properties as all Canadian properties were written off in the prior period.

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

2. Basis of Presentation

(a) Statement of Compliance

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* ('IAS 34') using accounting policies consistent with International Financial Reporting Standards ('IFRS'). Accordingly, certain disclosures included in annual financial statements prepared in accordance with IFRS have been condensed or omitted and these unaudited condensed consolidated interim financial statements should be read in conjunction with the Company's audited consolidated financial statements for the year ended December 31, 2013.

The accounting policies applied in these condensed consolidated interim financial statements are those the Company expects to adopt in its consolidated financial statements for the year ended December 31, 2014 and have been applied consistently to all periods presented by the Company and its subsidiaries.

(b) Recent Accounting Pronouncements

The Company has adopted the following new and revised standards, along with any consequential amendments, effective January 1, 2014. The adoption of these standards has had no material impact on the Company's presentation of its financial position or results of operations as at March 31, 2014.

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

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

(c) Principals of consolidation

These consolidated financial statements include the accounts of the Company and its wholly-owned legal subsidiaries, WK Mining Corp and WK Mining (USA) Ltd. All material intercompany transactions, balances, revenues and expenses are eliminated on consolidation.

3. Reclamation Bond

The Company's US subsidiary, WK Mining (USA) Ltd. ("WK Mining (USA)"), has posted a statewide bond of $60,802 (US$55,000) to the Bureau of Land Management (the "BLM") in the state of Nevada for disturbance of ground required to complete exploration work on projects in Nevada under the jurisdiction of the BLM. This bond is applicable to work done on any property in Nevada and the funds are held in the State of Nevada's reclamation performance bond pool. The Company transferred permits associated with the KB project from Fronteer Gold Inc. to the Company's name.

WK Mining (USA) has also posted a statewide bond of $55,275 (US$50,000) to the Division of Oil Gas Mining of Utah ("DOGM") 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 $129 (US$116) has been earned on this bond.

(Expressed in Canadian dollars)

4. Property and Equipment

The Company holds the following property and equipment at March 31, 2014:

Cost	**Bridge**	**Field Equipment**	**Leasehold Improvements**	**Vehicles**	**Total**
Balance as at December 31, 2012	$ 53,460	$ 56,162	$ 5,226	$ 89,018	$ 203,866
Additions	-	-	51,703	-	51,703
Disposals and write-downs	(53,460)	-	(5,226)	(8,874)	(67,560)
Foreign exchange movement	-	3,207	-	5,534	8,741
Balance December 31, 2013	-	59,369	51,703	85,678	196,750
Additions			3,851	-	3,851
Foreign exchange movement	-	1,956	-	3,375	5,331
Balance March 31, 2014	**$ -**	**$ 61,325**	**$ 55,554**	**$ 89,053**	**$ 205,932**
Accumulated Depreciation					
Balance as at December 31, 2012	$ 6,161	$ 33,812	$ 2,815	$ 37,676	$ 80,464
Additions	-	7,104	3,078	15,293	25,475
Disposals	(6,161)	-	(2,815)	(5,218)	(14,194)
Foreign exchange movement	-	1,873	-	2,242	4,115
Balance at December 31, 2013	-	42,789	3,078	49,993	95,860
Additions	-	1,286	1,984	2,782	6,052
Foreign exchange movement	-	1,385	-	1,970	3,355
Balance, March 31, 2014	**$ -**	**$ 45,460**	**$ 5,062**	**$ 54,745**	**$ 105,267**
Carrying amount March 31, 2014	**$ -**	**$ 15,865**	**$ 50,492**	**$ 34,308**	**$ 100,665**
Carrying amount, December 31, 2013	$ -	$ 16,580	$ 48,625	$ 35,685	$ 100,890

During the three months ended March 31, 2014 and 2013 the Company capitalized depreciation of $1,397 and $5,134 to mineral properties.

(Expressed in Canadian dollars)

5. Mineral Properties

	Kirkland Lake	Fronteer/TUG	Rubicon	Hasbrouck & Three Hills	Total
Acquisition costs of mineral rights					
Balance December 31, 2012	$ 195,063	$ 87,727	$ 112,681	$ -	$ 395,471
Incurred during the year	26,501	8,918	120,285	-	155,704
Write-down	(221,564)	(75,856)	-	-	(297,420)
Foreign exchange movement	-	4,564	7,780	-	12,344
Balance December 31, 2013	**$ -**	**$ 25,353**	**$ 240,746**	**$ -**	**$266,099**
Deferred exploration costs					
Balance December 31, 2012	$ 2,895,688	$ 5,689,038	$ 2,064,236	$ -	$ 10,648,962
Administration	-	59,807	(10,510)	-	49,297
Consulting	-	662,219	1,330	-	663,549
Drilling	26,135	175,209	661,217	-	862,561
Equipment/fuel/parts	-	93	359	-	452
Field and camp	-	2,559	882	-	3,441
Freight/transportation	49	19,651	-	-	19,700
Geochemical and geophysical	451	5,582	8,976	-	15,009
Geological supplies	-	1,260	-	-	1,260
Government fees and licenses	2,528	80,233	(7,149)	-	75,612
Salaries and wages	39,188	104,685	117,605	-	261,478
Travel and accommodation	-	8,908	9,358	-	18,266
Vehicle and fuel	11,576	4,977	8,675	-	25,228
Write-down	(2,975,615)	(2,298,240)	-	-	(5,273,855)
Foreign exchange movement	-	419,108	142,539	-	561,647
Balance December 31, 2013	-	4,935,089	2,997,518	-	7,932,607
Total December 31, 2013	**$ -**	**$ 4,960,442**	**$ 3,238,264**	**$ -**	**$ 8,198,706**

	Kirkland Lake	Fronteer/TUG	Rubicon	Hasbrouck & Three Hills	Total
Acquisition costs of mineral rights					
Balance December 31, 2013	$ -	$ 25,353	$ 240,746	$ -	$ 266,099
Incurred during the period	-	-	-	752,969	752,969
Foreign exchange movement	-	721	9,484	-	10,205
March 31, 2014	-	26,074	250,230	752,969	1,029,273
Deferred exploration costs					
Balance December 31, 2013	$ -	$ 4,935,089	$ 2,997,518	$ -	$ 7,932,608
Consulting	-	11,204	-	88,002	99,206
Field and camp	-	221	-	-	221
Freight/transportation	-	6,433	-	-	6,433
Geochemical and geophysical	-	-	-	6,818	6,818
Gov't fees, licenses and maps	-	166	-	-	166
Vehicle and fuel	-	44	-	-	44
Foreign exchange movement	-	194,692	118,085	-	312,777
Balance March 31, 2014	-	5,147,850	3,115,603	94,820	8,358,273
Total March 31, 2014	**$ -**	**$ 5,173,924**	**$ 3,365,833**	**$ 847,789**	**$ 9,387,546**

(a) Hasbrouck and Three Hills

On January 24, 2014, the Company signed a binding letter agreement with ANV to acquire ANV's Hasbrouck and Three Hills properties for consideration of up to US$30,000,000. The Company was required to pay an aggregate of US$20,000,000 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$19,500,000 was paid April 23, 2014 (see Subsequent Events Note 12) at which time the Company purchased a 75% interest in the properties. The Company has the option to pay an additional US$10,000,000 to ANV within 30 months of April 23, 2014 in accordance with the terms and conditions of the letter agreement, where it will acquire the remaining 25% interest in the properties. If the Company does not make the additional payment to ANV, or if the Company offers the payment and ANV chooses to decline the payment, the properties shall be transferred into a joint venture with the Company retaining a 75% interest in the joint venture and ANV retaining a 25% interest.

(b) Fronteer / TUG

On December 14, 2010, the Company entered into an agreement with Fronteer Gold Inc. ("Fronteer") to option 11 properties which total approximately 234 km^2 in north eastern Nevada and Utah. In addition, under the terms of the agreement, a private placement with Fronteer for 800,000 common shares of the Company at $1.25 per share was completed for gross proceeds of $1,000,000. The funds were spent on exploration activities. On February 3, 2011 Fronteer was acquired by Newmont Mining Corporation ("Newmont"). The acquisition of Fronteer had no effect on the agreement.

West Kirkland had the option to earn a 51% interest on all of the properties by spending $15,400,000 over four years, with the $2,000,000 minimum work requirement due on the first anniversary and a $3,000,000 minimum work requirement due by the second anniversary both having been satisfied at December 31, 2012. As the first and second year minimum work requirements (calculated on an aggregate basis over all the properties) were completed, the minimum expenditures required were transitioned to a property by property basis. Upon completion of the earn-in requirements on any property the Company also had the option of earning an additional nine percent by spending an aggregate $4,000,000 over two years or completing a pre-feasibility study on any designated property. The Company earned a 60% interest in the TUG property. All other Fronteer properties were written off at December 31, 2013.

On October 18, 2012 the Company acquired, by way of a 25 year lease, an additional 35% of the private mineral interests in certain sections of the TUG property held by a third party. An amount of US$10,000 was paid upon execution of the agreement. The Company will pay consideration in the form of annual advance royalty payments in the amount of US$10,000 for the first through fifth anniversary, after the fifth anniversary the annual payment will escalate by US$5,000, and will escalate by US$5,000 every five years. Production royalties are payable in the amount of 1.4% of the 35% (0.0049%). During years of production on the property if the production royalty is a larger amount than the advance royalty, no advance royalty will be paid. Under the terms of the agreement signed with Fronteer, these rights were deemed an after-acquired interest and became a component of the TUG Property under that agreement. The Company was reimbursed US$4,000 of the acquisition costs by Newmont.

(c) Rubicon

On June 23, 2011, the Company entered into an agreement with Rubicon Minerals Corporation ("Rubicon") to option 909 km^2 in northeastern Nevada. West Kirkland has the option to earn a 51% interest in properties that Rubicon owns 100% or 75% of the mineral interest, and 60% of Rubicon's mineral interest where Rubicon's mineral interest is less than 75%, by spending US$15,000,000 over four years. The Company may earn an additional 9% mineral interest in properties that are 100% owned by Rubicon by spending an additional US$4,000,000 in exploration expenditures, or by completing a pre-feasibility study on any property.

(Expressed in Canadian dollars)

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

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

On October 28, 2013, the Company extended the three remaining minimum exploration expenditure deadlines by one year. This deferral makes the next minimum expenditure requirement of US$3,000,000 due December 31, 2014. To date, the Company has spent US$2.0 million to satisfy the first year expenditures and US$1.0 million (including a provision for overhead) towards the second year expenditures. As compensation for the revised expenditure periods, the Company issued 1,000,000 common shares of the Company to Rubicon in 2013.

6. Share Capital

The authorized share capital consists of an unlimited number of common shares without par value.

At March 31, 2014 the Company had 73,193,336 shares outstanding.

During the period ended March 31, 2014 the Company issued common shares pursuant to the following:

On January 29 and 31 2014, the Company closed the first and second tranche of a non-brokered private placement of 11,900,000 shares for the Company at a price of $0.10 per share for gross proceeds of $1,190,000. The brokers received a cash commission of $43,500.

Subsequent to period end, the Company issued 220,940,833 units in a fully marketed prospectus offering and a non-brokered private placement. Each unit consisted of one common share and one common share purchase warrant at a price of $0.15 per unit for total gross proceeds of $33.14 million to the Company. (See Note 12, Subsequent Events for further details)

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

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

Warrant Reserve

	Number of warrants		Amount		Weighted Average Exercise Price
Balance December 31, 2012	**2,414,301**	**$**	**82,606**	$	**0.60**
Private placement warrants issued	22,400,000		1,368,221		0.40
Balance December 31, 2013	**24,814,301**		**1,450,827**	**$**	**0.42**
Warrants expired during period	(24,814,301)		(1,450,827)	$	0.42
Balance March 31, 2014	**-**	**$**	**-**	**$**	**-**

(Expressed in Canadian dollars)

During the period ended March 31, 2014 24,814,301 share purchase warrants were cancelled valued at $1,450,827. The fair value of these options was transferred from warrant reserve to deficit.

Subsequent to period end, the Company issued 220,940,833 warrants. See detail above and Note 12 Subsequent Events for further details.

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.

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

Exercise Price	Number Outstanding at March 31, 2014	Weighted Average Remaining Contractual Life (Years)	Number Exercisable at March 31, 2014
$1.15	125,000	1.50	125,000
$1.10	210,000	2.45	240,000
$1.00	100,000	2.63	100,000
$0.90	100,000	1.17	100,000
$0.60	865,000	1.16	865,000
$0.22	500,000	3.93	500,000
	1,900,000	2.13	1,900,000

The weighted average remaining contractual life of the options outstanding at March 31, 2014 is 2.13 years.

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

Balance December 31, 2012	$	**520,567**
Share compensation expense		73,933
Share options cancelled		(80,347)
Balance December 31, 2013		**514,153**
		-
Balance March 31, 2014	$	**514,153**

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

Expected life	5.00
Risk-free interest rate	0.97%
Expected volatility[1]	86%
Expected dividends	-

[1]Expected volatility is based on the trading history of the Company. Given the limited trading history for the Company, this volatility was then compared to the historical volatility of a peer group of companies with a similar corporate structure and operating in similar regions as the Company. The volatility from the Company's limited trading history was similar to the peer group compared to.

(Expressed in Canadian dollars)

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

As at March 31, 2014, the weighted average fair value per option outstanding was $0.25.

	Number	Weighted average exercise price
Balance December 31, 2012	1,595,000	$0.81
Granted	500,000	$0.22
Cancelled	(195,000)	$1.03
Balance December 31, 2013	1,900,000	$0.63
	-	-
Balance March 31, 2014	**1,900,000**	**$0.63**

The weighted average exercise price for both the outstanding and exercisable shares at March 31, 2014 is $0.63.

7. 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 March 31, 2014 the Company does not have any long-term debt and is not subject to any externally imposed capital requirements. The increase in payables relative to year end is due to legal fees connected with the Hasbrouck & Three Hills acquisition as well as the prospectus and private placement offerings completed after period end, (see Note 12 Subsequent Events for further details). These costs are reflected in mineral properties and share issuance costs.

8. 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 March 31, 2014, 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 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 for the period ended March 31, 2014 of approximately $29,108. 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 March 31, 2014:

	March 31, 2014	December 31, 2013
Cash	$ 223,702	$ 200,892
Accounts receivable	349	125
Prepaid expenses and other	6,544	7,636
Reclamation bond	116,206	111,802
Accounts payable and accrued liabilities	305,222	181,421

(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.

9. Segmented Information

The Company currently operates in one segment, being the exploration of mineral properties in Nevada and Western Utah, USA. The Company's cumulative mineral property expenditures since inception in Nevada and Western Utah totaled $10,210,599. The Company's executive and head office is located in Vancouver, British Columbia, Canada.

As at March 31, 2014	Canada	United States	Total
Current Assets	$ 363,357	$ 230,593	$ 593,950
Mineral Properties	-	9,387,546	9,387,546
Other Assets	52,439	164,432	216,871
Total Assets	415,796	9,782,571	10,198,367
Accounts Payable and accrued liabilities	638,745	305,222	943,967
Net loss	162,307	291,077	453,384

(Expressed in Canadian dollars)

10. Related Party Transactions

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

	March 31, 2014	March 31, 2013
Administration fees	$ 10,500	$ 10,500
Professional fees	15,000	15,000
Rent	13,160	23,020
Directors Fees	28,500	23,000
Total Related Party Transactions	$ 67,160	$ 73,769

For the period ended March 31, 2014, the Company accrued $10,500 (March 31, 2013 - $10,500) for day-to-day administration, reception and secretarial services and $15,000 (March 31, 2013 - $15,000) for accounting services; and $13,160 (March 31, 2013 - $Nil) for rent to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. All of these amounts were charged at fair market rates.

For the period ended March 31, 2014, the Company paid $Nil (March 31, 2013 - $23,020) for office rent to Anthem Properties Group Ltd. (“Anthem”), a company related by virtue of a common director. Past rental paid to Anthem was negotiated on an arm’s length basis and was set at a fair market rate. The Company has no future plans to rent office space from Anthem.

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.

11. Commitments and Contingencies

To acquire certain other mineral property interests in Nevada the Company must make optional acquisition and exploration expenditures in order to satisfy the terms of existing option agreements, failing which the rights to such mineral properties will revert back to the property vendors. For details of the Company’s mineral property acquisitions and optional expenditure commitments see Note 5. The Company has no other identified commitments or contingencies.

12. Subsequent Events

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

On April 17, 2014 the Company closed a fully marketed prospectus offering of units of the Company, as well as the first tranche of a non-brokered private placement offering of units under substantially similar terms as the prospectus offering. Pursuant to the offerings the Company issued 194,907,833 units at a price of $0.15 each for aggregate gross proceeds of $29,236,175, including an amount exercised by the Agents under an over-allotment option. Each unit in the offerings consists of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of $0.30

at any time prior to 5:00 pm on April 17, 2019. Including legal fees and a cash commission paid to brokers representing 6% of the gross proceeds raised, the cost of the offerings to the Company was approximately $2.0 million. Of the net proceeds from the offerings, $21,444,150 (US$19,500,000) was paid on April 23, 2014 to ANV to finalize the purchase of a 75% interest in the Hasbrouck and Three Hills properties.

On May 2, 2014 the Company closed the second and final tranche of the above private placement whose first tranche closed April 17, 2014 under substantially the same terms as the first tranche. The Company issued a further 22,700,000 units for gross proceeds of $3,405,000. Each unit in the offering consists of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of $0.30 at any time prior to 5:00 pm on April 17, 2019. Cash commissions of 6% of the gross proceeds raised were paid to brokers as well as legal fees totaling $0.4 million.

On May 8, 2014 the Company closed the additional over-allotment option on the prospectus offering which closed April 17, 2014. The Company issued a further 3,333,000 units for gross proceeds of $499,950. Each unit in the offering consists of one common share of the Company and one common share purchase warrant exercisable for one common share at a price of $0.30 at any time prior to 5:00 pm on April 17, 2019. Cash commissions of 6% of the gross proceeds raised were paid to brokers as well as legal fees totaling $0.1 million.