MANAGEMENT'S DISCUSSION AND ANALYSIS of

WEST KIRKLAND MINING INC.

(formerly Anthem Ventures Capital Corp.)
(An exploration stage company)

For the year ended December 31, 2010

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This management's discussion and analysis ("MD&A") of the financial conditions and results of operations of West Kirkland Mining Inc. ("West Kirkland" or the "Company") for the year ended December 31, 2010 should be read in conjunction with the Company's audited annual consolidated financial statements and related notes thereto for the year ended December 31, 2010.

The Company prepares its financial statements in accordance with generally accepted accounting principles in Canada ("Canadian GAAP"). All dollar figures included therein and in the following discussion and analysis are quoted in Canadian dollars unless otherwise noted.

Date

This Management's Discussion and Analysis is prepared as of April 4, 2011

Forward-Looking Information

Certain statements made and information contained herein may contain "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is 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. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various estimates, 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 and information, 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 our control. As actual results and future events could differ materially from those anticipated in such statements and information, readers should not place undue reliance on forward-looking statements or information. Except as may be required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

Certain statements within this document are considered "forward looking statements". Such forward looking statements include, but are not limited to, statements with regard to:

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

Company History

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

On March 24, 2010, Anthem entered into an acquisition agreement to complete an amalgamation with West Kirkland Mining Inc. to acquire all of the issued and outstanding shares (5,790,000) of West Kirkland Mining Inc. (the "Qualifying Transaction"). West Kirkland Mining Inc. was a private British Columbia company that acquired a portfolio of mineral exploration properties located in Nevada and Ontario since its incorporation in November 2009. Upon completion of the Qualifying Transaction, West Kirkland Mining Inc. changed its name to WK Mining Corp. ("WK Mining"). These property interests included an option to earn up to a 75% undivided interest in Mexivada Mining Corp.'s ("Mexivada") Goldstorm gold exploration property located in Nevada (the "Goldstorm Option") and seven blocks of property optioned or staked in the West Kirkland Lake area of Ontario ("Ontario Mineral Interests"), together the "Properties".

On May 28, 2010 Anthem completed the Qualifying Transaction and changed its name to West Kirkland Mining Inc. This transaction has been accounted for as a reverse take-over. As a result, the Company's consolidated financial statements and this MD&A reflect the financial position, operating results and cash flows of the legal subsidiary, WK Mining, for its current year to date from January 1, 2010 to December 31, 2010; West Kirkland's results of operations from May 28, 2010 to December 31, 2010 and its United States subsidiary WK Mining (USA) Ltd. from its date of incorporation of June 18, 2010 to December 31, 2010. On May 31, 2010 West Kirkland Mining Inc. (the "Company") began trading as a "Tier 2 Mining Issuer" on the TSX Venture Exchange under the symbol "WKM".

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

Highlights for the year ended December 31, 2010

On May 28, 2010 Anthem Ventures Capital Corp. completed its Qualifying Transaction and changed its name to West Kirkland Mining Inc. As part of the Qualifying Transaction, on May 28, 2010 the Company raised gross proceeds of $6,000,000 by completing a brokered private placement of 12,000,000 common shares at a price of $0.50 per common share.

Subsequent to May 28, 2010 the Company hired a Vice President, Exploration, a Manager for Operations in Ontario and Quebec, a geological consultant to manage operations in Nevada and a qualified corporate administrator. The Company also established an exploration office and field team in Kirkland Lake, Ontario.

On September 3, 2010 the Company completed its first option agreement as a public company by acquiring the right to earn a 100% interest in the 10 km^2 Cunningham property near Kirkland Lake. In November 2010 the Company then drilled an impressive intercept of 19.79 g/t Au over 7.9 meters on the property.

On November 2, 2010 the Company closed a brokered flow-through private placement originally announced on October 6, 2010. The offering consisted of 1,875,000 flow-through shares at a price of $1.20 per share plus a 15% overallotment option granted to the agents, which was exercised, for a total of 2,156,233 flow-through common shares for gross proceeds of $2,587,480. A cash commission of 6% of the gross proceeds of the offering was also paid to the agents, plus reimbursement of costs.

In November 2010 the Company entered into option agreements to acquire strategically important interests within its Kirkland Lake project area for 100% of the mineral rights on the 0.57 km^2 McLean Property, the 2.03 km^2 Sutton Property and the 0.30 km^2 O'Brien Property.

In mid-November 2010, the Company received gross proceeds of $309,431 from the exercise of 412,575 broker's warrants issued in the private placement completed May 28, 2010. Each warrant was exercisable at $0.75 per common share.

On December 14, 2010 the Company entered into an earn-in option agreement with Fronteer Gold Inc. ("Fronteer") for the exploration of eleven Fronteer properties in Northern Nevada and Utah, including properties located within the Carlin, Battle Mountain and Jerritt Canyon gold trends, covering 234 km^2. West Kirkland has the option to earn a 51% interest on all of the properties by spending US$15,400,000 over four years. West Kirkland has the option of earning an additional nine percent by spending an additional US$4,000,000 over a subsequent two years or completing a pre-feasibility study on any designated property. Under the terms of the option agreement, Fronteer subscribed for 800,000 common shares of West Kirkland at $1.25 per share by way of a private placement, for total proceeds of $1,000,000 which closed on December 24, 2010.

On December 17, 2010 the Company entered into an option agreement on the Goldbanks Property, located immediately adjacent to the Macassa Mine. The Company has the option to acquire a 60% interest by making cash payments of $400,000 ($100,000 paid) and a $200,000 work commitment over a period of 24 months. Interpretation by Queenston Mining Inc. ("Queenston Mining") on the Property has revealed six "Break" structures, including an interpreted extension of the '04 Break-Main Break, which hosted 24 million ounces of past gold production from seven mines on adjacent properties.

Discussion of Operations and Financial Results

1. Results of Operations

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

For the three months ended December 31, 2010

For the three months ended December 31, 2010, the Company incurred a net loss of $461,229 or $0.02 per share basic and diluted. As the Company was incorporated on November 9, 2009, there is no material comparative information to present. The Company earned interest revenue of $13,217 on cash held in bank accounts. Total expenses for the quarter were $474,446 as the Company continues to focus on the exploration of its mineral interests and corporate development initiatives. In particular, stock - based compensation expense was $23,398 (a non-cash expense) and salary and wages were $84,826. The Company added new personnel during the quarter, thereby increasing salary and wages expense over previous quarters. Professional fees for legal and accounting services amounted to $81,110; management and consulting fees totaled $107,890; shareholder relations expenses were $34,268; rent expense was $27,835; and office and general expense was $52,118. Not included in total expenses for the quarter were deferred mineral property acquisition and exploration costs amounting to $2,067,458. There were no mineral property write-downs or write offs during the quarter.

For the year ended December 31, 2010

For the year ended December 31, 2010, the Company incurred a net loss of $1,336,961 or $0.10 per share basic and diluted. As the Company was incorporated on November 9, 2009, there is no material comparative information to present. The Company earned interest revenue of $22,182 on cash held in bank accounts. Total expenses for the year were $1,359,143 of which $314,364 was the non-cash expense of stock - based compensation expense. Other administrative costs for the twelve month period totaled $1,044,779 during which time the Company completed the Qualifying Transaction and focused on developing its exploration program and corporate initiatives, including the hiring of new personnel. The largest expenditures were incurred in professional fees, which consisted of legal and accounting fees of $245,790; salaries and benefits of $191,652; management and consulting fees of $203,738; and shareholder relation costs of $104,431. Associated with the growth of the Company, rent expense was $85,035 and office and general expense was $95,228. Not included in total expenses for the twelve month period were deferred mineral property acquisition and exploration costs amounting to $2,923,120. There were no mineral property write-downs or write offs during the year.

Selected Information

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

	Year ended Dec. 31, 2010	Year ended Dec. 31, 2009	Year ended Dec. 31, 2007
Interest Income	$22,182	$Nil	N/A
Net Loss	($1,336,961)	($530)	N/A
Basic and Diluted Loss per Share	($0.10)	($0.00)	N/A
Total Assets	$10,238,592	$60,027	N/A
Long Term Debt	Nil	Nil	N/A
Dividends	Nil	Nil	N/A

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

Quarter Ending	Interest & Other Income	Net Loss [(1)]	Net Basic Earnings (Loss) per Share
December 31, 2010	$13,217	($461,229)	($0.02)
September 30, 2010	$8,965	($363,451)	($0.02)
June 30, 2010	$Nil	($460,933)	($0.04)
March 31, 2010	$Nil	($51,348)	($0.01)
December 31, 2009	$Nil	($530)	$0.00
September 30, 2009	N/A	N/A	N/A
June 30, 2009	N/A	N/A	N/A
March 31, 2009	N/A	N/A	N/A

Explanatory Notes:
[(1)] Net gains (losses) by quarter are often materially affected by the timing and recognition of large non-cash income, expenses or write-offs. The year ended December 31, 2010 included a non-cash charge for stock based compensation in the amount of $314,364.

2. Exploration Programs and Expenditures

For more detailed information regarding the Company's mineral properties please refer to note 7. "Mineral properties" in the Company's audited annual consolidated financial statements for the year ended December 31, 2010.

Fronteer, Nevada Property Option

On December 14, 2010 the Company entered into an agreement with Fronteer to option eleven properties. West Kirkland has the option to earn a 51% interest on all of the properties by spending US$15,400,000 over four years. West Kirkland has the option of earning an additional nine percent by spending an additional US$4,000,000 over a subsequent two years or completing a pre-feasibility study on any designated property. Fronteer subscribed for 800,000 common shares of West Kirkland at $1.25 per share by way of a private placement, for total proceeds of $1,000,000 which closed on December 24, 2010.

The complete Fronteer package totals approximately 234 km^2 and covers the majority of the mine hosting trends in north eastern Nevada. By December 31, 2010 the Company had just commenced with the exchange of data and information regarding the properties with Fronteer. At December 31, 2010 the Company had not yet spent any material amount on the project area. Although the Company is the project operator and has the right to determine programs and expenditures, a technical steering committee comprised of members from Fronteer and the Company is to be established so that the exploration of the projects may benefit from the collective knowledge and expertise of both companies.

Subsequent to December 31, 2010 Fronteer agreed to terms whereby 100% of the issued and outstanding shares of Fronteer will be acquired by Newmont Mining Corporation.

Kirkland Lake, Ontario Mineral Interests

The Company has staked or acquired by option, numerous mineral rights in Ontario along the well-defined gold mining trend known as the Larder Lake Break (the "Break") between Matachewan to the west and Kirkland Lake to the east. The properties focus on a section of the Break that is under explored. Along the Break to the west, the new Young Davidson gold mine is being developed at Matachewan. To the east at Kirkland Lake, the historic Macassa Mine is being re-opened by Kirkland Lake Gold Inc. and Queenston Mining is moving several projects towards production. Further acquisitions along the Break are in progress by West Kirkland. The Break is mapped and clearly traced in geophysics and the area between existing gold mines owned by third parties on this Break is the focus of exploration.

In 2010 West Kirkland drilled a total of 5,764.7 meters in 20 regional exploration drill holes. Five of these holes were drilled on the Cunningham Property and this drilling combined with historic drilling has identified a potential mineralized break with five kilometers in strike length. The western extension along the Cunningham break was recently acquired and has not been tested with drilling by West Kirkland.

Initial results from the Cunningham Property were announced in the Company's November 18, 2010 news release. Results from an additional four holes have been received and published by the Company. The new results include hole KC1009 which intersected 6.36 g/t Au over 1.8 meters, from 129.4 – 131.2 meters. This hole was drilled directly beneath hole KC1008, which previously intersected 7.61 g/t over 23 meters, from 68.5 – 91.5 meters.

During the year ended December 31, 2010 the Company has acquired by option or staking, seven mineral properties in the Kirkland Lake project area. A total of $535,932 has been spent on acquisition costs and a further $909,364 has been spent on exploration, primarily for diamond drilling. Moving into 2011 the Company is underway with continued exploration and drilling programs in the area and has approved an initial 2011 exploration budget of $2,332,000 for this project area. At the time of writing, drilling is underway at Kirkland Lake on the Cunningham Property.

Goldstorm, Nevada Option

Pursuant to an option agreement with Mexivada (the "Mexivada Agreement") dated December 21, 2009, West Kirkland has an option to earn up to a 75% undivided interest in Mexivada's Goldstorm gold property. The Goldstorm gold property is an exploration stage mineral resource property and is located in the Snowstorm Mountains Mining District in Elko County, Nevada. The property is comprised of 148 unpatented lode mining claims and a lease over certain private lands covering an aggregate area of approximately 4,080 acres (16.51 km^2). Under the terms of the Mexivada Agreement, West Kirkland can acquire a 56% interest in the property by making aggregate cash payments of US$350,000 (over a three year period), of which US$175,000 has been paid, issuing an aggregate of 450,000 common shares (over a four year period) of which 50,000 common shares have been issued to Mexivada and incurring an aggregate of US$2,900,000 in exploration expenditures (over a four year period).

As of December 31, 2010, the Company has spent $1,168,899 exploring the Goldstorm Property. West Kirkland has also agreed to pay all county, Bureau of Land Management and lease option payments required to hold all of the existing mining claims and leases in good standing. West Kirkland may acquire an additional interest in the Goldstorm property (for a 75% interest in total) by issuing an additional 250,000 shares to Mexivada and incurring further exploration expenditures of US$2,250,000 within 24 months of the date upon which West Kirkland earns the initial 56% interest in the property.

On March 29, 2010 an additional 79 mining claims were staked by Mexivada within the project area of interest and were added to the option agreement. Also on March 29, 2010 an additional eight claims were staked outside the area of interest and are held 100% by West Kirkland. The complete Goldstorm property is comprised of 235 mineral claims totaling 5,789.31 acres, (23.42 km^2). Staking costs of $37,242 have been paid. On October 14, 2010 a drill program budgeted at approximately $1,000,000 commenced on the Goldstorm property. Two holes totaling 813.57 meters were drilled on the property, primarily to provide evidence to allow an assessment of the geological controls and environment at the locations drilled. Hole WG1001 returned 2.0 metres of 5.51 g/t gold at an interval of 65.0 to 67.0 metres down hole. The other hole did not return significant results. Further drilling is under planning for the project area.

3. Liquidity and Capital Resources

During the year, the Company issued a total of 18,040,733 common shares in private placements for net cash proceeds of $10,302,189 and 412,575 common shares were issued on the exercise of warrants for further cash proceeds of $309,431. Cash proceeds are primarily spent on mineral property and surface right acquisitions, exploration and development as well as for general working capital purposes. The Company's primary source of capital has been from the sale of equity. At December 31, 2010 the Company had cash on hand of $6,977,283 and net working capital of $6,804,312.

The Company currently has no long term debt or loan obligations. Liabilities consist primarily of trade payables incurred at market rates with third party, arm's length suppliers for goods and services related primarily to the Company's exploration of its mineral rights and for professional legal and accounting services.

Under the terms of several of the Company's mineral property option and purchase agreements, the Company is required to make certain scheduled acquisition payments and exploration commitments as summarized in the table below in order to preserve the Company's interests in the related mineral properties. In the event the Company is unable or unwilling to make these payments, it is likely that the Company would forfeit its rights to acquire the related properties. The following table discloses all of the Company's optional mineral property acquisition payments and exploration commitments.

SUMMARY OF OPTIONAL MINERAL PROPERTY ACQUISITION AND EXPLORATION COMMITMENTS					
Property	**Total $ Outstanding**	**Less than 1 year**	**1 to 3 years**	**3 to 5 years**	**<5 Years**
Burteby					
For Acquisition	$120,000	$20,000	$100,000	$Nil	$Nil
For Exploration	78,000	Nil	78,000	Nil	Nil
Plumber					
For Exploration	1,993,000	293,000	1,700,000	Nil	Nil
Kenogami					
For Acquisition	85,000	20,000	65,000	Nil	Nil
For Exploration	297,500	Nil	197,500	100,000	Nil
Holmes					
For Acquisition	255,000	50,000	105,000	100,000	Nil
Flavelle					
For Acquisition	255,000	50,000	105,000	100,000	Nil
For Exploration	1,410,000	Nil	Nil	1,410,000	Nil
Island 27					
For Exploration	2,584,000	334,000	2,250,000	Nil	Nil
Cunningham					
For Acquisition	340,000	50,000	120,000	170,000	Nil
For Exploration	400,000	Nil	75,000	325,000	Nil
McLean					
For Acquisition	55,000	6,000	17,000	32,000	Nil
For Exploration	230,000	Nil	230,000	Nil	Nil
Sutton					
For Acquisition	140,000	10,000	40,000	50,000	40,000
O'Brien					
For Acquisition	50,000	6,000	17,000	27,000	Nil
Goldbanks					
For Acquisition	300,000	200,000	100,000	Nil	Nil
For Exploration	200,000	100,000	100,000	Nil	Nil
Goldstorm[1]					
For Acquisition	273,500	78,500	135,000	50,000	10,000
For Exploration	1,783,500	Nil	1,761,000	15,000	7,500
Fronteer[(1)(2)]					
For Exploration	15,300,000	1,900,000	3,000,000	10,400,000	Nil
Total	**$26,149,500**	**$3,117,500**	**$10,195,500**	**$12,779,000**	**$57,500**

1. The Goldstorm and Fronteer Property Acquisition and Exploration commitments are payable in US dollars and have been converted using an exchange rate of 1.00.
2. West Kirkland has the option of earning an additional 9% by spending an additional US $4,000,000 by the end of year six or completing a pre-feasibility study on any designated property.

The Company has no other contingencies or commitments for 2011 other than the $352,704 in accounts payable at December 31, 2010.

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

For the year ended December 31, 2010, the Company paid or accrued $39,250 (2009 - $Nil) for day-to-day administration, reception and secretarial services; $49,167 (2009 - $Nil) for accounting services; and $29,253 (2009 - $Nil) in consulting fees for geographical information systems and mapping to Platinum Group Metals Ltd., a company related by virtue of common directors and officers (R. Michael Jones, Frank Hallam and Eric H. Carlson). All of these amounts were charged at fair market rates.

For the year ended December 31, 2010, the Company paid or accrued $79,021 (2009 - $Nil) for rent to Anthem Properties Group Ltd. and Anthem Works Ltd. respectively, companies related by virtue of a common director (Eric H. Carlson). The rental rate was established at a fair market rate.

For the year ended December 31, 2010, the Company paid or accrued $4,084 (2009 - $Nil) for management and consulting fees to R. Michael Jones, a director and officer of the Company.

For the year ended December 31, 2010, the Company accrued $95,500 (2009 - $Nil) in directors' fees which is included in management and consulting fees. This amount was paid subsequent to December 31, 2010.

Of the related party amounts described above, included in accounts payable and accrued liabilities at December 31, 2010 is $65,269. (2009 - $Nil)

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.

6. Critical Accounting Estimates

The preparation of financial statements in conformity with Canadian GAAP 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 exploration deferred costs (ii) provision for reclamation and closure, (iii) future income tax provision (iv) stock 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 audited annual consolidated financial statements for a description of all of the significant accounting policies.

Under Canadian GAAP, 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 to the 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.

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 future income 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 records a valuation allowance against any portion of those future income tax assets that it believes will, more likely than not, fail to be realized.

The Company adopted CICA Handbook Section 3870 – *Stock-Based Compensation and other Stock-Based Payments*, which requires the fair value method of accounting for stock options. Under this method, the Company estimates the fair value of stock based compensation using an option-pricing model based on certain assumptions.

7. Changes in Accounting Policies

The Company's significant accounting policies are set out in Note 2 of the Company's audited annual consolidated financial statements for the year ended December 31, 2010.

Recent accounting pronouncements

(a) Business Combinations

CICA Handbook Section 1582, *Business Combinations* ("Section 1582") Section 1582 applies prospectively to business combinations for which the acquisition date is on or after January 1, 2011, with early adoption permitted. This section changes the accounting basis for business combinations to an "entity" basis from the parent company perspective previously applied under Canadian GAAP. The Company did not early adopt this standard but does not anticipate any changes on implementation. This standard aligns Canadian GAAP and IFRS.

CICA Handbook Section 1601, *Consolidated Financial Statements* ("Section 1601") and Section 1602, *Non-Controlling Interest* ("Section 1602") CICA Sections 1601 and 1602 replace CICA Section 1600*, Consolidated Financial Statements*, and applies to fiscal years beginning on or after January 1, 2011, with early adoption permitted. Section 1601 establishes standards for the preparation of consolidated financial statements. Section 1602 establishes standards for accounting for a non-controlling interest in a subsidiary in consolidated financial statements subsequent to a business combination. The Company did not early adopt these standards but does not anticipate any changes to its statements when implemented. This standard aligns Canadian GAAP and IFRS.

CICA handbook Section 1625 has been amended as a result of issuing Sections 1582, 1601 and 1602. These amendments are effective for the Company for its interim and annual financial statements beginning after January 1, 2011. The Company does not anticipate any changes to the financial statements when implemented.

(b) International Financial Reporting Standards ("IFRS")

The Canadian Accounting Standards Board ("AcSB") will require all public companies to adopt IFRS for interim and annual financial statements relating to fiscal years beginning on or after January 1, 2011. The Company will adopt IFRS as the basis for preparing its consolidated financial statements effective January 1, 2011. The adoption date of January 1, 2011 will require the restatement for comparative purposes of all quarterly results reported by the Company for the year ended December 31, 2010 as well as an opening IFRS balance sheet as of January 1, 2010.

Management anticipates completing its reporting conversion to IFRS on a timely basis under the following convergence plan.

Company's Convergence Plan

The conversion to IFRS is being led by the Company's Chief Financial Officer, along with other members of the finance group.

The conversion project is being executed in accordance with the following four phases:

1. Review and Assessment
2. Planning and Design
3. Implementation
4. Post Implementation Review

The Company's main objective in the selection of IFRS policies and transition elections is to become IFRS compliant while ensuring it provides meaningful and transparent information to stakeholders. Management will continue to monitor current IFRS developments as multiple changes are expected to come into effect as the Company transitions to IFRS.

Phase 1: Review and Assessment

In this phase, management has conducted a detailed review of all relevant IFRS standards to identify differences with the Company's current accounting policies and practices, give separate consideration of one-time accounting policy alternatives to be addressed at the changeover date (IFRS 1 considerations), and address those accounting policy choices that will be applied on an ongoing basis in periods subsequent to the changeover to IFRS.

The most significant potential impact of accounting policy differences on the Company's consolidated financial statements relates to the accounting for deferred exploration costs and mineral rights. The Company is in the exploration stage and under Canadian GAAP currently capitalizes all costs related to the acquisition and exploration of its mining rights.

IFRS 6, *Exploration for and Evaluation of Mineral Resources*, prescribes the financial reporting for the exploration for and evaluation of mineral resources. IFRS 6 does not require or prohibit any specific accounting policies for the recognition and measurement of exploration and evaluation assets. A policy choice is therefore required under IFRS dictating whether the Company continues to capitalize costs related to the acquisition and exploration of its mining rights, or elects to expense them as incurred. The Company will elect to continue to capitalize exploration and evaluation expenditures. However, all pre-exploration costs capitalized under Canadian GAAP, will be expensed as incurred under IFRS. Pre-exploration expenditures are expenditures made before the Company had the legal right to explore the applicable property.

In addition IFRS does not contain explicit guidance pertaining to flow through share offerings. The Company expects to adopt a policy whereby the premium paid for flow through shares, if any, will be recorded as a liability and recognized in income at the time the qualifying expenditures are made. Under Canadian GAAP this premium is recorded as a component of share capital.

Management has also assessed the impact of IFRS adoption on the Company's internal controls over financial reporting, disclosure controls and procedures, information technology and data systems. The Company does not anticipate that the conversion to IFRS will have a significant impact on its accounting processes and internal controls (including information technology and data systems).

The Company does not expect the conversion to IFRS to have a significant impact on its risk management or other business activities. Currently, there are no matters that would be influenced by GAAP measures, such as debt covenants, capital requirements and compensation arrangements that would be impacted by the transition to IFRS.

Phase 2: Planning and Design

In the fall of 2010, the Company completed a detailed assessment and design phase which included the identification, evaluation and selection of accounting policies under IFRS. This included an assessment of elections under IFRS 1, *First-Time Adoption of IFRS*; the identification of any business impacts resulting from the identified accounting differences; training analysis and information system analysis.

The following areas were identified in Phase 1 as having the greatest potential impact to the Company's reported financial position and results of operations:

1. IFRS 1 – *First-time Adoption of IFRS*

IFRS 1 provides a framework for the first time adoption of IFRS and outlines that, in general, a company must apply all the principles under IFRS retrospectively and recognized directly in retained earnings. IFRS 1 does however provide a number of mandatory exceptions which prohibit retrospective application of IFRS. We will be in compliance with all the mandatory exceptions and anticipate electing the following optional exemption at the date of transition:

- Share based transactions – the share based compensation exemption allows the Company to value equity instruments granted after November 7, 2002 but before the transition date at January 1, 2010, at the same value as determined under Canadian GAAP.

2. Exploration and development expenditures and property, plant and equipment

The Company currently is in the exploration stage with respect to its activities and accordingly follows the practice of capitalizing all costs relating to the acquisition, exploration and development of its mining rights. Under IFRS 6, *Exploration for and Evaluation of Mineral Resources* and IAS 16, *Property, Plant and Equipment,* the Company's mineral properties will be required to be grouped into three groups:

- Pre-exploration;
- Exploration and evaluation; and
- Development expenditures.

a) Exploration and development expenditures

Under IFRS 6, *Exploration for and Evaluation of Mineral Resources*, pre-exploration costs in areas where a legal right to explore has not been obtained are expensed as incurred with the exception that certain costs incurred to acquire the legal right to explore, such as lease acquisition costs, can be capitalized. All previously capitalized expenditures under Canadian GAAP now classified as 'pre-exploration' expenditures are expensed to retained earnings when incurred under IFRS.

All expenditures incurred between the time when the Company obtains the legal right to explore, but before the Company obtains the technical feasibility and commercial viability of extracting the mineral resources will be classified as exploration and evaluation expenditures. These costs will continue to be capitalized under IFRS.

b) Property, plant and equipment

Once the technical feasibility and commercial viability of a property has been established, development expenditures meeting the definition of a property, plant and equipment or intangible assets under other IFRS standards will be capitalized as appropriate. Under IFRS, IAS 16, *Property, Plant and Equipment*, each part of an item of property, plant and equipment with a cost that is significant in relation to the total costs of the item is depreciated separately.

Phase 3: Implementation

In this phase, management has implemented the changes to affect accounting policies and practices, business processes, systems and internal controls. The changes have been tested prior to the formal reporting requirements under IFRS to ensure all significant differences are properly addressed in time for the changeover.

During this phase, management prepared the 2010 opening balance sheet and determined there were no material differences between Canadian GAAP and IFRS. The only difference noted was a reclassification of the amount in 'contributed surplus' (under Canadian GAAP) to 'equity settled employee benefit reserve' (under IFRS). The target will be to prepare the December 2010 IFRS financial statements shortly after completion of the fiscal 2010 audit. Draft opening balance sheets at the transition date, and interim 2010 financial statements were prepared during the fourth quarter of 2010, allowing management adequate time to comply with reporting under IFRS in the first quarter of 2011.

Phase 4: Post Implementation

A post implementation review will be performed early in 2011 to ensure full compliance with IFRS.

8. Financial Instruments and Other Instruments

The Company has designated its cash as held-for-trading, and it is measured at fair value, with changes in fair value being recorded in net loss. Accounts receivable are classified as loans and receivables and are measured at amortized costs. Reclamation bonds are classified as held to maturity and are measured at amortized cost, adjusted for current exchange rates. Accounts payable and accrued liabilities are classified as other financial liabilities and are recorded at amortized cost. The Company had no available for sale financial instruments during the period from January 1, 2010 to December 31, 2010. 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.

9. 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.

General

Resource exploration and development is a speculative business, characterized by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits, which, though present, are insufficient in quantity and/or quality to return a profit from production.

The Company's business is subject to exploration and development risks

All of the Company's properties are in the exploration stage and no known reserves have been discovered on such properties. At this stage, favorable results, estimates and studies are subject to a number of risks, including, but not limited to:

- the limited amount of drilling and testing completed to date;
- the preliminary nature of any operating and capital cost estimates;
- the difficulties inherent in scaling up operations and achieving expected metallurgical recoveries;
- the likelihood of cost estimates increasing in the future; and
- the possibility of difficulties procuring needed supplies of electrical power and water.

There is no certainty that the expenditures to be made by us or by our joint venture partners in the exploration of the properties described herein will result in discoveries of precious metals in commercial quantities or that any of our properties will be developed. Most exploration projects do not result in the discovery of precious metals and no assurance can be given that any particular level of recovery of precious metals will in fact be realized or that any identified resource will ever qualify as a commercially mineable (or viable) resource which can be legally and economically exploited. Estimates of reserves, mineral deposits and production costs can also be affected by such factors as environmental permit regulations and requirements, weather, environmental factors, unforeseen technical difficulties, unusual or unexpected geological formations and work interruptions. In addition, the grade of precious metals ultimately discovered may differ from that indicated by drilling results. There can be no assurance that precious metals recovered in small-scale tests will be duplicated in large-scale tests under on-site conditions or in production scale.

Financing risks

The Company has no revenue producing mineral properties and is therefore limited to the cash and cash equivalents on hand in funding the acquisition and exploration of mineral properties unless it raises additional capital. While the Company has been successful in the past at raising funds through equity financings there is no assurance that the Company will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could result in the delay or indefinite postponement of further development of its properties.

Economic and Political instability may affect the Company's business

Since mid-calendar 2008 until early 2009 there had been a negative trend with regard to the market for metal commodities and related products as a result of global economic uncertainty, reduced confidence in financial markets, bank failures and credit availability concerns. Markets have shown an improving trend since that time, but macro-economic events could still negatively affect the mining and minerals sectors in general. The Company will consider its business plans and options carefully going forward in 2011 and beyond. Based on current and expected metal prices and cost structures, management has determined that the values of the Company's mineral properties have not been impaired at this time.

The Company is subject to risk of fluctuations in the relative values of the Canadian Dollar as compared to the U.S. Dollar

The Company may be adversely affected by foreign currency fluctuations. The Company is primarily funded through equity investments into the Company denominated in Canadian Dollars. In the normal course of business the Company enters into transactions for the purchase of supplies and services denominated in Canadian and U.S. Dollars. The Company also has cash and certain liabilities denominated in U.S. Dollars. One of the Company's options to acquire properties or surface rights in the United States may result in payments by the Company denominated in U.S. Dollars. Exploration, development and administrative costs to be funded by the Company in the United States will also be denominated in U.S. Dollars. Fluctuations in the exchange rates between the Canadian Dollar and the U.S. Dollar may have an adverse or positive effect on the Company.

The Company's properties are subject to title risks

The Company's properties may be subject to prior unregistered agreements or transfers and title may be affected by undetected defects. These defects could adversely affect the Company's title to such properties or delay or increase the cost of the development of such properties. In addition, the Company's properties may be subject to aboriginal or other historical rights that may be claimed on Crown properties or other types of tenure with respect to which mineral rights have been conferred. The Company is not aware of any aboriginal land claims having been asserted or any legal actions relating to native issues having been instituted with respect to any of the mineral properties in which the Company has an interest.

The Company is aware of the mutual benefits afforded by co-operative relationships with indigenous people in conducting exploration activity and is supportive of measures established to achieve such co-operation.

Environmental risk

Environmental legislation on a global basis is evolving in a manner that will ensure stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessment of proposed development and a higher level of responsibility for companies and their officers, directors and employees. There is no assurance that future changes to environmental legislation in Canada or the United States will not adversely affect the Company's operations. Environmental risks may exist on properties in which the Company holds interests which are unknown at present and which have been caused by previous or existing owners or operators. Furthermore, future compliance with environmental reclamation, closure and other requirements may involve significant costs and other liabilities. In particular, the Company's operations and exploration activities are subject to Canadian and United States national and provincial laws and regulations governing protection of the environment. Such laws are continually changing, and in general are becoming more restrictive.

The mineral exploration industry is extremely competitive

The resource industry is intensely competitive in all of its phases, and the Company competes with many companies that possess greater financial resources and technical facilities. Competition could adversely affect the Company's ability to acquire suitable new producing properties or prospects for exploration in the future. Competition could also affect the Company's ability to raise financing to fund the exploration and development of its properties or to hire qualified personnel.

Metal prices affect the success of the Company's business

Metal prices have historically been subject to significant price fluctuation. No assurance may be given that metal prices will remain stable. Significant price fluctuations over short periods of time may be generated by numerous factors beyond the control of the Company, including domestic and international economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumption patterns, speculative activities and increases or decreases in production due to improved mining and production methods. Significant reductions or volatility in metal prices may have an adverse effect on the Company's business, including the economic attractiveness of the Company's projects, the Company's ability to obtain financing and, if the Company's projects enter the production phase, the amount of the Company's revenue or profit or loss.

10. 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 audited consolidated financial statements do not contain any untrue statement of material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it is made, as of the date of and for the periods presented by the audited financial statements; and (ii) the audited 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 GAAP.

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.

11. Additional Disclosure for Venture Issuers Without Significant Revenue

Additional disclosure concerning the Company's general and administrative expenses is provided in the Company's Consolidated Statements of Loss and Comprehensive Loss contained in its audited annual consolidated financial statements for the twelve months ended December 31, 2010.

12. Outstanding Share Data

The Company has an unlimited number of common shares authorized for issuance without par value. At December 31, 2010 there were 25,623,308 common shares outstanding, 1,822,500 incentive stock options outstanding and 401,425 common share purchase warrants outstanding and at April 4, 2011 there were 25,624,916 common shares outstanding, 1,922,500 incentive stock options outstanding and 399,817 common share purchase warrants outstanding. During the year ending December 31, 2010, the Company made no changes to the exercise price of outstanding options through cancellation and reissuance or otherwise.

In connection with the completion of the acquisition of WK Mining on May 28, 2010, a total of 6,120,000 of the Company's shares held by directors and other related parties of the Company were placed in escrow. Under the terms of the escrow agreement 10% or 612,000 shares were released on the completion of the acquisition, and a further 918,000 were released on November 28, 2010. The remaining 4,590,000 escrowed shares will be released in tranches of 918,000 common shares semi-annually on May 28 and November 28 of each year ending on May 28, 2013.

13. Investor Relations

On July 12, 2010, the Company retained Sequoia Partners Inc. ("Sequoia") to provide investor relations and consulting services. Sequoia was paid a monthly retainer of $3,750 for the first four months which was increased to $5,000 a month for the remaining eight months of an initial 12-month term. These terms are renewable for a 12-month period upon mutual agreement. The contract can be terminated by either party by giving one month's written notice. The Company has issued, as compensation to Sequoia, an option to purchase 200,000 common shares pursuant to the Company's incentive stock option plan. The options have an exercise price of $0.78 and vest over a period of 12 months and will expire July 12, 2012.

In September, 2010 the Company hired an employee to head up its investor and media relations and will work with Sequoia Partners to actively seek to raise the Company's profile with both retail and institutional investors.

14. Outlook

The Company commenced drilling in Nevada at its Goldstorm Property and in Ontario at some of its Kirkland Lake properties in the fall of 2010. These first programs were completed in mid-December 2010. Drilling on the Company's Kirkland Lake Properties recommenced in January 2011. At the time of writing the Company currently has one drill working on the Cunningham Property and one drill working on the Goldbanks Property and is in negotiations to add additional drills to these programs. Drilling in Nevada will restart in the spring of 2011 as winter conditions in Nevada do not allow for cost effective exploration campaigns. The Company is in the process of gathering and compiling relevant property information from Fronteer with regard to the Nevada properties recently optioned from Fronteer. Field work on accessable portions of these properties has begun and further work is planned for spring 2011. The Company is currently looking to expand its mineral holdings in both Kirkland Lake and Nevada.

At April 4, 2011, the Company's cash position was approximately $5.9 million and $4.5 million had been initially budgeted for exploration programs in Ontario and Nevada during 2011. The Company also plans to use its available funds on further acquisition of mineral properties and general expenses.

15. Subsequent Events

There are no material subsequent events to report. Subsequent events of a non-material nature may be disclosed elsewhere within this document.

ADDITIONAL INFORMATION

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

Approval

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

List of Directors and Officers:

Directors:	R. Michael Jones Frank Hallam Eric H. Carlson Pierre Lebel John S. Brock
Officers:	R. Michael Jones (President and Chief Executive Officer) Frank Hallam (Chief Financial Officer and Corporate Secretary) Michael G. Allen (Vice President of Exploration)