



CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

WEST VAULT MINING INC.
(Formerly West Kirkland Mining Inc.)

For the period ended March 31, 2022
(Expressed in Canadian dollars)

Office:
Suite 838
1100 Melville Street
Vancouver, BC V6E 4A6
Canada

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

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 20, 2022

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

	March 31, 2021	December 31, 2021
Assets		
Current:		
Cash	\$ 6,867,244	\$ 7,145,088
Accounts receivable	3,935	10,264
Prepaid expenses and deposits	51,497	65,122
Total current assets	6,922,676	7,220,474
Non-current assets:		
Reclamation bonds (Note 3)	236,486	239,931
Mineral properties (Note 4)	42,911,863	43,463,304
Total assets	\$ 50,071,025	\$ 50,923,709
Liabilities and Equity		
Current:		
Accounts payable and accrued liabilities	\$ 187,046	\$ 185,465
Total current liabilities	187,046	185,465
Non-current liabilities:		
Deferred Revenue (Note 5)	8,402,031	8,293,757
Reclamation provision	69,132	70,138
Total liabilities	\$ 8,658,209	\$ 8,549,360
Equity:		
Share capital (Note 6)	\$ 74,729,995	\$ 74,729,995
Warrant reserve	310,748	310,748
Share based payment reserve (Note 6)	1,888,312	2,116,478
Foreign currency translation reserve	4,180,068	4,807,721
Deficit	(39,696,307)	(39,590,593)
Total shareholders' equity	\$ 41,412,816	\$ 42,374,349
Total liabilities and shareholders' equity	\$ 50,071,025	\$ 50,923,709

Commitments and contingencies (Note 11)
Subsequent Events (Note 12)

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

Approved by the Board of Directors and authorized for issue on May 20, 2022.

/s/ Pierre Lebel
Director

/s/ Kevin Falcon
Director

West Vault Mining Inc.
Consolidated Statements of Loss and Comprehensive Loss
(Expressed in Canadian dollars)

	Period ended March 31, 2022	Period ended March 31, 2021
Expenses		
Salaries and benefits	\$ 53,420	\$ 37,300
Office and general	29,360	21,242
Professional Fees	25,360	28,419
Filing and transfer agent fees	12,153	16,334
Shareholder relations	8,137	52,279
Fees associated with deferred revenue	-	349,513
Consulting fees	-	16,500
Foreign exchange gain	(8,729)	-
Accretion (Note 5)	217,474	66,476
Loss before finance and other income	\$ 337,175	\$ 590,063
Finance and Other Income		
Interest income	(3,295)	(3,186)
Net loss	\$ 333,880	\$ 586,877
Item that may be subsequently reclassified to net loss		
Exchange differences on translating foreign operations	627,653	536,044
Comprehensive loss for the period	\$ 961,553	\$ 1,122,921
Basic and diluted loss per share	\$ 0.01	\$ 0.01
Weighted average number of common shares outstanding:		
Basic and diluted	58,090,242	57,990,106

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

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

	<u>Share Capital</u>		Warrant Reserve	Share Based Payment Reserve	Foreign Currency Translation Reserve	Deficit	Total
	Number	Amount					
Balance at December 31, 2020	57,989,630	\$ 74,559,615	\$ 311,323	\$ 2,351,420	\$ 5,143,895	\$ (37,870,032)	\$ 44,496,221
Share issuance - warrants	612	1,280	(575)	-	-	-	705
Other comprehensive loss	-	-	-	-	(536,044)	-	(536,044)
Net loss	-	-	-	-	-	(586,877)	(586,877)
Balance March 31, 2021	57,990,242	\$ 74,560,895	\$ 310,748	\$ 2,351,420	\$ 4,607,851	\$ (38,456,909)	43,374,005
Shares issued upon exercise of options	100,000	169,100	-	(69,100)	-	-	100,000
Expired stock options	-	-	-	(165,842)	-	165,842	-
Other comprehensive loss	-	-	-	-	199,870	-	199,870
Net loss	-	-	-	-	-	(1,299,526)	(1,299,526)
Balance December 31, 2021	58,090,242	\$ 74,729,995	\$ 310,748	\$ 2,116,478	\$ 4,807,721	\$ (39,590,593)	\$ 42,374,349
Expired stock options	-	-	-	(228,166)	-	228,166	-
Other comprehensive loss	-	-	-	-	(627,653)	-	(627,653)
Net loss	-	-	-	-	-	(333,880)	(333,880)
Balance March 31, 2022	58,090,242	\$ 74,729,995	\$ 310,748	\$ 1,888,312	\$ 4,180,068	\$ (39,696,307)	41,412,816

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

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

	Period ended March 31, 2022		Period ended March 31, 2021	
Cash flows provided by (used in):				
Operating activities				
Net loss	\$	(333,880)	\$	(586,877)
Cash proceeds from stream sale ¹		-		7,611,000
Items not involving cash:				
Accretion		217,474		66,476
Share-based compensation expense		-		1,486,851
Changes in non-cash working capital:				
Accounts receivable		6,331		(9,789)
Prepaid expenses and other		13,175		(31,890)
Accounts payable and accrued liabilities		1,663		(65,640)
Net cash used in operating activities	\$	(95,237)	\$	6,983,280
Investing activities				
Expenditures on mineral properties (Note 4)	\$	(72,502)	\$	(154,262)
Acquisition of Hill of Gold (Note 4)		-		(320,450)
Net cash used in investing activities	\$	(72,502)	\$	(474,712)
Financing Activities				
Proceeds from warrant exercise		-		705
Net cash received from financing activities	\$	-	\$	705
(Decrease) Increase in cash	\$	(167,739)	\$	6,509,273
Effect of exchange rate changes on cash denominated in a foreign currency		(110,105)		(76,196)
Cash, beginning of period	\$	7,145,088	\$	2,139,956
Cash, end of period	\$	6,867,244	\$	8,573,033
¹ Classified as financing activity in previous comparable period				
Supplemental disclosure of cash flow information				
Non-cash activities:				
(Increase) Decrease in trade and other payables related to mineral properties	\$	(2)	\$	38,984

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Notes to the condensed consolidated interim financial statements

Period ended March 31, 2022 and 2021

(Audited - expressed in Canadian dollars)

1. Nature of Operations and Continuance of Operations

The Company is an exploration and development company working on mineral properties it has staked or acquired in Nevada. The Company's flagship project consists of the 100% owned Hasbrouck & Three Hills gold properties (together the "Hasbrouck Project" and individually the "Hasbrouck Mine" and the "Three Hills Mine"). An updated pre-feasibility study and declaration of reserves was completed for the Hasbrouck Project in September 2016. The Company defers all acquisition, exploration and development costs related to the properties on which it is conducting exploration and advancing development. The recoverability of these amounts depends upon the existence of economically recoverable reserves, the ability of the Company to obtain necessary permitting and financing, and future profitable production, or alternatively, upon the Company's ability to dispose of its interests on a profitable basis.

Currently, the Company is not generating revenue from the Hasbrouck Project, and does not generate sufficient cash flows to support its operations. This condition calls into question the Company's ability to continue as a going concern. In addition, should the Company decide to develop the Hasbrouck Project, the Company will need to raise additional financing. In response to the uncertainty caused by the lack of revenue and cash flows, the Company has taken several actions including actively monitoring cash flow forecasts and results, and what expenditures are required to maintain the Hasbrouck Project. At period end, the Company had \$6.9 million of cash.

The Company has sufficient cash to fund its operations, working capital requirements and capital program for more than the next 12 months. As a result, after considering all relevant information, including its actions completed to date and its future plans, management has concluded that there is no material uncertainty related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern for a period of 12 months from the consolidated statement of financial position date. The estimates used by management in reaching this conclusion are based on information available as of the date these financial statements were authorized for issuance and include internally generated cash flow forecasts. Accordingly, actual results could differ from these estimates and resulting variances may be material to management's assessment.

The COVID-19 pandemic has had a material impact on the global economy, the scale and duration of which remain uncertain. The Company has implemented a range of safety measures and monitoring procedures, consistent with directives from the province of British Columbia and the state of Nevada. However, the impact of this pandemic could include significant COVID-19 specific costs, volatility in the prices for gold and other metals, project development and mining restrictions, delays or temporary closures, travel restraints, other supply chain disruptions and workforce and contractor interruptions, including possible loss of life. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on our business operations, including development at the Hasbrouck Project, cannot be reasonably estimated at this time. Depending on the duration and extent of any further impact of COVID-19, the Company's future financial performance, cash flows and financial position, could be materially impacted and could result in material impairment charges to the Company's assets.

2. Statement of Compliance and Basis of Presentation

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 IFRS and follow the same accounting policies and methods of application as our most recent annual financial statements. 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, 2021.

3. Reclamation Bonds

The Company's US subsidiary, Hasbrouck LLC have posted total statewide bonds of \$229,718 (December 31, 2021 - \$233,065) to the Bureau of Land Management ("the BLM"), while WKM USA Ltd has also posted

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Notes to the condensed consolidated interim financial statements

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a bond to the Division of Oil, Gas and Mining of Utah (“DOGGM”) for disturbance of ground required to complete exploration work on the formerly held TUG property for \$6,768 (December 31, 2021 - \$6,866).

Bond amounts posted with DOGM are expected to be returned to the Company once reclaimed areas at TUG are inspected and approved.

4. Mineral Properties

The Company’s flagship project is the Hasbrouck Project. The Company purchased 75% of the Hasbrouck Project in April 2014, with the remaining 25% purchased August 13, 2020 (see details on both transactions below). Since acquiring 75% of the project in 2014 the Company has been the project operator. All costs incurred by all parties on the Hasbrouck Project are included in the table below:

Balance December 31, 2020	\$	42,582,991
Acquisition Hill of Gold (see below)		314,087
Permitting		184,189
Salaries and Wages		246,751
Land Holding Costs		271,633
Other		44,260
Foreign Exchange Movement		(180,607)
Balance December 31, 2021		43,463,304
Permit Holding		18,744
Salaries and Wages		36,157
Land Holding Costs		9,817
Other		8,301
Foreign Exchange Movement		(624,460)
Balance March 31, 2022		42,911,863

Hasbrouck Project

25% Acquisition – 2020

On August 13, 2020, the Company closed a sale and purchase agreement with Clover Nevada LLC, a wholly owned subsidiary of Waterton Precious Metals Fund II Cayman LP (“Waterton”), whereby the Company consolidated 100% ownership of the Hasbrouck Project. To acquire Waterton’s 25% interest in the Hasbrouck Project, the Company paid Waterton US\$10 million in cash and issued 1.0 million common shares worth \$1.3 million based on the share price at the time of issuance.

In the event of a change of control of the Company, or if the Company had sold substantially all of the Hasbrouck Project within six, twelve or eighteen months from the closing of the transaction, Waterton would have been entitled to a cash payment (the “Trailing Payment”) calculated as a declining percentage of the consideration received in excess of US\$50 million at a rate of 25%, 12.5% or 6.25% respectively. The final Trailing Payment requirement expired February 13, 2022.

75% Acquisition – 2014

On January 24, 2014, the Company signed a purchase agreement (the “Hasbrouck PA”) with Allied Nevada Gold Corp. (“ANV”) to acquire a 75% interest in ANV’s Hasbrouck Project. The Company made a non-refundable US\$500,000 cash deposit upon execution of the letter agreement and an additional US\$19.5 million payment on April 23, 2014 at which time the Company’s purchase was completed.

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Sprott Stream Transaction

On March 1, 2021, the Company announced the closing of a gold and silver Purchase and Sale Agreement (the "Stream Agreement") with Sprott Private Resource Streaming and Royalty Corp ("Sprott") for 1.41% of all the refined gold and silver to be produced over the life of mine from the Hasbrouck Project.

In consideration of the Stream Agreement, Sprott has paid the Company an advance purchase deposit of US\$6.0 million (\$7.6 million at March 1, 2021 exchange rate) and is to advance an additional deposit of US\$1.0 million within 10 days of the Company announcing a Board approved construction decision for the Hasbrouck Project. Sprott may then elect to include the Hill of Gold property to the Stream Agreement by advancing a final deposit of US\$300,000 within 60 days following payment of the additional US\$1.0 million deposit.

A cash transfer price payable upon delivery of refined gold and silver to Sprott has been set at 20% of the market value per ounce of metal, as quoted by the London Bullion Market Association on the date of delivery. The balance of the market value per ounce will be applied as a credit against the advance cash deposits by Sprott until the advances are fully utilized. Thereafter the price paid to the Company for the metals delivered will be 20% of the market value thereof.

Activity on the Hasbrouck Project

The Hasbrouck Project consists of the Three Hills Mine and the Hasbrouck Mine. As per the 2016 pre-feasibility study on the Hasbrouck Project, the Three Hills Mine is scheduled to commence construction three years prior to the Hasbrouck Mine. Federal permits for the Three Hills Mine were obtained in 2015 and the Company's main activity in 2020 was to obtain the federal mining permit to construct and operate the Hasbrouck Mine, which was obtained on November 4, 2020. During 2021 the Company acquired the Hill of Gold property (described below) and has been working to incorporate this project into the Three Hills mine plan and permitting.

Other Properties related to the Hasbrouck Project

The Company holds royalties over the Hasbrouck Project and the Hill of Gold property located between the Hasbrouck Mine and the Three Hills mine, which is held as a possible source of heap leach ore to augment planned production at the Three Hills Mine.

Hill of Gold Property

In November 2016, the Company signed a ten-year Mineral Lease and Option to Purchase Agreement (the "HOG Lease") for a 100% interest in the Hill of Gold property located midway between the Three Hills Mine and the Hasbrouck Mine. The HOG Lease covered 25 mining claims on approximately 500 acres of unpatented land.

On February 2, 2021, the Company announced the purchase of the Hill of Gold property in exchange for a one-time payment of US\$250,000, thereby extinguishing the pre-existing HOG Lease and related advance 2% NSR royalty payments.

In December 2021, the Company announced the receipt of a federal permit which allows mineralized material to be mined at the Hill of Gold satellite project. Mineralized material is planned to be hauled 2.5 miles for processing at the Three Hills Mine.

Hasbrouck 1.1% NSR Royalty

In May 2017, the Company purchased an existing 1.1% NSR royalty (the "1.1% NSR Royalty") on the Hasbrouck Project from Newmont Corporation, and also acquired the rights to US\$1.0 million in payments due upon commercial production at the Hasbrouck Project. The Company traded its former TUG property for this royalty, which comprised a low-grade outcropping gold and silver deposit in the Long Canyon Trend,

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north-west Utah. The 1.1% NSR Royalty is a component of the approximate total 3.5% NSR royalty existing on the property.

5. Deferred Revenue

On February 22, 2021 the Company entered into a gold and silver stream with Sprott whereby Sprott has made an upfront cash payment of US\$6 million (C\$7.6 million) pursuant to which the Company will deliver to Sprott 1.41% of all the gold and silver produced for the life of mine from the Hasbrouck Project. Under the terms Sprott will also pay the Company a further US\$1 million within 10 days of the Company announcing a Board approved construction decision for the Hasbrouck Project.

The upfront payment for the stream has been accounted for as deferred revenue as the agreement will be satisfied through the delivery of non-financial items (i.e. gold and silver from the Company's production) rather than cash or financial assets. The drawdown of the deferred revenue will be credited to future sales in the corresponding period. The Company recognizes interest expense at each reporting period and will adjust the deferred revenue balance to recognize the financing element that is part of the streaming agreement.

Balance December 31, 2020	\$	-
Deferred net revenue proceeds		7,606,800
Accretion		679,209
Foreign exchange		7,748
Balance December 31, 2021	\$	8,293,757
Accretion		217,474
Foreign exchange		(109,200)
Balance March 31, 2022		8,402,031

6. Share Capital

The authorized share capital consists of an unlimited number of common shares without par value. At March 31, 2022 (and December 31, 2021), the Company had 58,090,242 shares outstanding.

During the year ended December 31, 2021 the Company issued 612 shares upon the exercise of 612 warrants for gross proceeds of \$705 received by the Company.

During the year ended December 31, 2021 the Company issued 100,000 shares upon the exercise of 100,000 share options for gross proceeds of \$100,000 received by the Company.

Warrant Reserve

In connection with the 2020 brokered private placement the Company issued 331,200 warrants to brokers connected with the financing. Each warrant is exercisable for one common share at a price of \$1.15 until August 14, 2022. A fair value of \$311,323 was attributed to these warrants by using the Black Scholes pricing model using the following weighted average assumptions:

Expected life	2.0 years
Risk-free interest rate	0.28%
Expected volatility	121%
Expected dividends	-
Weighted average fair value of warrant granted	\$0.94

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Notes to the condensed consolidated interim financial statements

Period ended March 31, 2022 and 2021

(Audited - expressed in Canadian dollars)

	Number	Value
December 31, 2019	-	-
Granted	331,200	\$ 311,323
December 31, 2020	331,200	\$ 311,323
Exercised	(612)	(575)
December 31, 2021	330,588	\$ 310,748
March 31, 2022	330,588	\$ 310,748

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 may not exceed 10% of the Company's total shares issued and outstanding.

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

Exercise Price	Number Outstanding at March 31, 2022	Weighted Average Remaining Contractual Life (Years)	Number Exercisable at March 31, 2022
\$1.50	1,560,000	3.39	1,560,000
\$0.60	632,500	1.03	632,500
	2,192,500	2.71	2,192,500

The weighted average remaining contractual life of options outstanding at March 31, 2022 is 2.71 years.

During the period ended March 31, 2021, 345,000 options expired unexercised.

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

Balance December 31, 2020	\$ 2,351,420
Share options exercised	(69,100)
Share options expired	(165,842)
Balance December 31, 2021	\$ 2,116,478
Share options expired	(228,166)
Balance March 31, 2022	\$ 1,888,312

The following table summarizes the weighted average exercise price of the Company's stock options:

	Number	Weighted average exercise price
December 31, 2020	2,877,500	\$1.20
Exercised	(100,000)	\$1.00
Cancelled	(240,000)	\$1.00
December 31, 2021	2,537,500	\$1.22
Cancelled	(345,000)	\$1.10
March 31, 2022	2,192,500	\$1.24

The weighted average exercise price for the outstanding and exercisable share purchase options at March 31, 2021 is \$1.24.

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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, comprised of issued share capital, reserves and accumulated deficit.

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

As at March 31, 2022, the Company does not have any long-term debt and is not subject to any externally imposed capital requirements.

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, 2022, the Company's financial instruments consist of cash, accounts receivable, reclamation bonds, accounts payable and accrued liabilities. The fair values of accounts receivable, accounts payable and accrued liabilities 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 influence the loss before income taxes as at March 31, 2021 of approximately \$1,659 (March 31, 2021, \$2,130). 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, 2022:

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(Audited - expressed in Canadian dollars)

	March 31, 2022	December 31, 2021
Cash	\$ 6,850,791	\$ 7,146,358
Prepaid expenses and other	23,555	31,315
Reclamation bond	236,486	239,931
Accounts payable and accrued liabilities	11,559	18,957

(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 operation period.

9. Segmented Information

The Company operates in one segment being the exploration and development of mineral properties in Nevada. The Company operates in two geographical areas being Nevada and Canada. All of the Company's non-current assets are held in Nevada.

As at March 31, 2022	Canada	United States	Total
Current Assets	\$ 6,867,727	\$ 54,949	\$ 6,922,676
Mineral Properties	-	42,911,863	42,911,863
Other Assets	-	236,486	236,486
Total Assets	6,867,727	43,203,298	50,071,025
Accounts Payable and accrued liabilities	175,492	11,554	187,046
Net loss	317,292	16,588	333,880

As at December 31, 2021	Canada	United States	Total
Current Assets	\$ 7,161,172	\$ 59,302	\$ 7,220,474
Mineral Properties	-	43,463,304	43,463,304
Other Assets	-	239,931	239,931
Total Assets	7,161,172	43,762,537	50,923,709
Accounts Payable and accrued liabilities	166,512	18,953	185,465
Net loss	1,445,642	440,460	1,886,403

10. Related Party Transactions

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

	Period ended March 31, 2022	Period ended March 31, 2021
General Administration	\$ 6,000	\$ 6,000
Accounting fees	12,000	12,000
Rent	6,282	6,282
Directors Fees	11,250	15,000
Total Related Party Transactions	\$ 35,532	\$ 39,282

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For the period ended March 31, 2022, the Company accrued and paid Platinum Group Metals Ltd., a company related by virtue of a common director and common officer, i) \$6,000 (March 31, 2021 - \$6,000) for day-to-day administration, reception and secretarial services, ii) \$12,000 (March 31, 2021 - \$12,000) for accounting services, and iii) \$6,282 (March 31, 2021 - \$6,282) for rent. Amounts payable at period end include an amount of \$9,143 payable to Platinum Group Metals Ltd. (December 31, 2021 - \$9,188).

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

For details of the Company's mineral property acquisitions and optional expenditure commitments prior to the acquisition of the Hill of Gold property in February, 2021, see Note 4. Apart from ongoing annual mineral property and permit maintenance fees, the Company currently has no other identified mineral property optional commitments or contingencies.

12. Subsequent Events

On April 5, 2022 the Company announced it had commenced a Normal Course Issuer Bid ("NCIB") where the Company may purchase up to 2,904,512 common shares which represented 5% of the outstanding common shares at the time of the announcement. To date the Company has purchased 100,000 shares at an average price of \$1.05 per share.