**MANAGEMENT'S DISCUSSION AND ANALYSIS**

# WEST KIRKLAND MINING INC.

**For the period ended September 30, 2019**

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### Overview

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

The following Management Discussion and Analysis ("MD&A") focuses on the financial condition and results of operations of the Company for the period ended September 30, 2019. This MD&A is prepared as of November 15, 2019 and should be read in conjunction with the Company's consolidated financial statements and related notes thereto for the year ended December 31, 2018.

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

### Forward-Looking Information

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

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

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

Although the Company has attempted to identify risks and uncertainties (section 10) that may cause actual actions, events or results to differ materially from those described in Forward-Looking Statements, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond the Company's control. As actual results and future events could differ materially from those anticipated in Forward-Looking Statements, readers should not place undue reliance on such statements. Except as may be required by law, the

Company undertakes no obligation to publicly update or revise any Forward-Looking Statements, whether as a result of new information, future events or otherwise.

**Recent Activities in the Company**

On August 12, 2019 the Company announced a revised strategic plan to amplify the Company's strengths while reducing holding costs and dilution risks for shareholders. Key objectives of the Company's revised strategic plan include:

- Holding permitted gold Reserves in Nevada;
- Minimizing holding and overhead costs;
- Protecting and enhancing shareholder value;
- Developing the Hasbrouck Gold Project if and only if market conditions are compelling and financial risks are low; and
- Returning capital to shareholders.

On March 28, 2019 the Company reported an update regarding its efforts to advance the federal permitting process at the Hasbrouck Gold Project. Permitting is continuing to advance on budget and on schedule for completion in early 2020.

On December 10, 2018 the Company announced it had closed a non-brokered private placement for 40,000,000 common shares at a price of $0.05 per share for aggregate gross proceeds of $2,000,000. A 6% cash finder's fee amounting to $27,000 was paid on a portion of the private placement, which was otherwise arranged by management. The Company has been utilizing the proceeds to focus on permitting phase-two Hasbrouck Mine of the Hasbrouck Gold Project.

**Discussion of Operations and Financial Results**

**1. Results of Operations**

***For the nine-month period ended September 30, 2019***

For the nine-month period ended September 30, 2019, the Company incurred a net loss of $1,350,195 (September 30, 2018 - $606,873). The larger net loss in the current period is due to the write-off of the Tonopah Divide Mining Company exploration project in the current period of $1,002,524 as opposed to $Nil in the previous comparable period. The other relatively large difference is due to the share-based compensation expense of $Nil in the current period as compared to $209,307 in the previous comparable period. Expenditures on mineral properties in the period totaled $1,063,248 (September 30, 2018 - $1,404,053) with the reduction compared to Q3 2018 being due to the current focus on permitting work, resulting in little or no exploration cost being incurred in the period ended September 30, 2019. Exchange differences on the translation of foreign operations resulted in a loss of $1.65 million (September 30, 2018- $0.6 million gain) due to a rise the value of the Canadian Dollar relative to the US Dollar in the current period.

***For the three-month period ended September 30, 2019***

For the three-month period ended September 30, 2019, the Company incurred a net loss of $1,124,031 (September 30, 2018 - $112,857). The larger net loss in the current period is due to the write-off of the Tonopah Divide exploration project in the current period of $1,002,524 as opposed to $Nil in the previous comparable period. Professional fees increased from $21,210 at September 30, 2018 to $33,944 at September 30, 2019 due to increased audit accruals in the current period. Expenditures on mineral properties totaled $458,606 (September 30, 2018 - $493,527) with the reduction in expenditures due to the current focus on permitting, resulting in little or no exploration cost being incurred during the period. Exchange differences on the translation of foreign operations resulted in a gain of $0.5 million (September

30, 2018- $0.7 million loss) due to a drop the value of the Canadian Dollar relative to the US Dollar in the current period.

***Selected Information***

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

| | Three months ended September 30, 2019 | Three months ended September 30, 2018 | Nine months ended September 30, 2019 | Nine months ended September 30, 2018 |
|---|---|---|---|---|
| Interest Income | $ 3,233 | $ 1,244 | $ 15,979 | $ 4,340 |
| Comprehensive Loss (Income) | $ 603,544 | $ 831,383 | $ 2,650,231 | $ (643,910) |
| Basic and Diluted Loss per Share | $ 0.00 | $ 0.00 | $ 0.00 | $ 0.00 |
| Total Assets | $ 43,658,582 | $ 42,039,960 | $ 43,658,582 | $ 42,039,960 |
| Long Term Debt | $ Nil | $ Nil | $ Nil | $ Nil |
| Dividends | $ Nil | $ Nil | $ Nil | $ Nil |

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

| Quarter Ending | Interest & Other Income | Net Loss[(a)] | Comprehensive Loss (Gain)[(b)] | Net Basic Loss per Share |
|---|---|---|---|---|
| September 30, 2019 | $ 3,233 | $ 1,124,031 | $ 603,544 | $ 0.00 |
| June 30, 2019 | $ 5,711 | $ 112,368 | $ 1,023,565 | $ 0.00 |
| March 31, 2019 | $ 7,035 | $ 113,796 | $ 1,023,212 | $ 0.00 |
| December 31, 2018 | $ 72 | $ 163,467 | $ (2,097,028) | $ 0.00 |
| September 30, 2018 | $ 1,244 | $ 112,857 | $ 831,383 | $ 0.00 |
| June 30, 2018 | $ 2,811 | $ 381,442 | $ (497,776) | $ 0.00 |
| March 31, 2018 | $ 285 | $ 112,574 | $ (977,517) | $ 0.00 |
| December 31, 2017 | $ 2,088 | $ 111,673 | $ (51,694) | $ 0.00 |

**Notes:**

a) Quarterly Net Loss is often materially affected by the timing and recognition of large non-cash expenses.

b) Comprehensive (gain) loss by quarter is often materially affected by changes in foreign exchange rates.

## 2. Exploration Programs and Expenditures

***Hasbrouck Gold Project***

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

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

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

On March 30, 2017 a formal LLC agreement, effective as at September 1, 2016, was executed between the Company and Waterton. Under the terms of the LLC agreement Waterton is required to fund their 25% share of expenditures on the Hasbrouck Gold Project incurred subsequent to September 1, 2016. To date, Waterton has been funding their share of expenditures. However, should Waterton choose not to fund their share of expenditures, their interest will be diluted according to a prescribed formula in the LLC agreement. At September 30, 2019 the Company recorded an amount receivable of $108,159 (US$81,673) representing Waterton's 25% share of LLC expenses incurred from July to September 2019.

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

Since acquiring its 75% interest in the Hasbrouck properties in April 2014 the Company has conducted exploration and condemnation drilling, geotechnical and hydrological investigations and metallurgical studies. Pre-feasibility engineering and modelling as well as permitting activities continued into 2016, culminating with the completion of an updated PFS as announced September 1, 2016 and filed September 15, 2016 on SEDAR.

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

***Properties held outside of Hasbrouck LLC***

<u>Tonopah Divide Mining Company Property</u>

On December 18, 2017 the Company announced it had entered into a lease agreement with the Tonopah Divide Mining Company ("TDMC") for a 100% working interest on mining patents and mineral claims located adjacent to the Hasbrouck Mine. In consideration the Company agreed to pay US$75,000 annual advance royalty payments to TDMC and complete US$100,000 of annual work from 2018 to 2022, increasing to US$200,000 per year from 2023 to 2028. TDMC was to receive an approximate 3% NSR royalty from any production from the property, less any already-paid advance royalties. To September 30, 2019 the Company paid US$150,000 in annual lease payments and completed US$604,231 in work on the property.

The Company completed a Geographic Information System ("GIS") compilation of previous exploration work on the property, with an estimated historical cost of more than $4.0 million, along with historical underground level plans and data going back to 1915. This data was combined with recent exploration, sampling and assay data. New targets for at surface gold were identified from this work, however, the Company has decided not to pursue further exploration on the property and will instead focus on completing required permitting for the Hasbrouck Mine.

On October 3, 2019 the Company delivered formal notice to TDMC that it would not make further lease payments or complete additional annual work on the property, thereby terminating the lease agreement with TDMC. Total capitalized costs of US$754,231 (C$1,002,524) were written off in the current period.

*Hill of Gold*

On November 29, 2016 the Company announced that it had signed a ten-year Mineral Lease and Option to Purchase Agreement (the "HOG Lease") for a 100% interest in the Hill of Gold property near Tonopah, Nevada. The Hill of Gold property is located midway between the Three Hills Mine and the Hasbrouck Mine. The HOG Lease terms allow for mining and involve annual lease payments as pre-payments on a 2% NSR royalty of US$25,000 for the first three years and thereafter US$30,000 per year, with the option of buying the mining claims and royalty for US$500,000 at any time during the lease term. The most recent lease payment was made in November 2019. The lease is for 25 mining claims on approximately 500 acres of unpatented land. Although adjacent to the Hasbrouck Gold Project, Hill of Gold is 100% owned by the Company.

Exploration at Hill of Gold will be directed at defining an open-pit that can add mine life to the permitted Three Hills Mine. Historical drilling at Hill of Gold consisted of 29,926 feet from 83 reverse circulation holes and 6 core holes. The Hill of Gold host rocks and geological setting are similar to those found at the Three Hills deposit.

*West Kirkland's Royalty on Hasbrouck Gold Project*

On May 9, 2017 the Company announced it had purchased from Newmont an approximate 1.1% NSR royalty on the Hasbrouck Gold Project, plus the rights to US$1.0 million in payments due upon commercial production at the Hasbrouck Gold Project and the extinguishment of US$194,000 in existing land fees due to Newmont in exchange for the Company's TUG property interest (see below for further details). Newmont sold the 1.25% NSR royalty that they retained to Maverix Metals in 2018, which extinguished the Company's right to purchase said 1.25% royalty. The Company now owns for its own account approximately a 1.1% NSR royalty, or 31.4% of the existing 3.5% NSR royalties on the Hasbrouck Gold Project. The existing NSR royalties are over claims hosting the Proven and Probable Reserves and have not been altered by way of this transaction.

### *Permitting*

*Three Hills Mine Permitting Update*

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

Three Hills Mine was assessed under an EA rather than the lengthier and costlier Environmental Impact Statement ("EIS") due to its footprint of less than a square mile and the absence of "significant impacts" as determined by the Bureau of Land Management ("BLM"). West Kirkland plans to operate the Three Hills Mine for at least two years which allows, time to build the Hasbrouck Mine. Hasbrouck Mine's capital costs are projected to be largely if not entirely funded by cash flow from the Three Hills Mine. The possibility exists that the ore body at Three Hills Mine can be extended through exploration performed while under construction and in operation, which would generate additional cash flow over and above that required for construction of the Hasbrouck Mine. Drilling completed in 2017 did not yield further economically recoverable ore.

*Hasbrouck Mine Permitting Update*

The Company has chosen to focus on obtaining federal permits at Hasbrouck Mine as a method of adding to the project value and reducing schedule risk.

The mine plan for Hasbrouck Mine, as outlined in the 2016 PFS, will require the usual amount of permits for a typical mining operation in Nevada, and will include either an EA or an EIS. Hasbrouck Mine is similar to Three Hills Mine in being less than one square mile of disturbance and having no known significant impacts to the environment, it is thus reasonable to expect it to be permitted under an EA.

A significant reduction in cost and time for permitting the Hasbrouck Mine will be achieved if the BLM chooses to process the Hasbrouck Mine under an EA versus an EIS as was assumed in the 2016 PFS. An EA is possible following certain minor re-designs of the Hasbrouck Mine which have brought the area of disturbance down to less than a square mile. Should the BLM decide on an EA, the potential saving is estimated at US$2 million and a year off the project schedule. Recent feedback from regulators has been positive for the choice of an EA for Hasbrouck Mine.

The Company submitted the Hasbrouck Mine Plan of Operation to the BLM in September 2017. There are no identified biological, cultural, hydrology, or geochemistry issues that would delay or disrupt the timely process of applications for permits. The Company has continued work towards the completion of permitting at Hasbrouck Mine in advance of the completion of project financing and the commencement of construction at Three Hills Mine, reducing the time gap between the commencement of production at Three Hills Mine and completion of permitting at Hasbrouck Mine.

### *Hasbrouck Gold Project Updated Pre-feasibility Study*

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

In the 2016 PFS base case a Carbon-In-Columns ("CIC") plant will be installed at the Three Hills. Gold loaded on carbon at the Three Hills Mine will be stripped by an off-site contractor. In contrast an Adsorption-Desorption-Recovery plant (ADR) complete with CIC will be installed at the Hasbrouck Mine, necessary there to handle the greater amount of silver in that deposit which effectively eliminates the option of shipping loaded carbon off-site for stripping.

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

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

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

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

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

***Water***

Water for the first-phase Three Hills Mine will be obtained from a well that will be sunk on the mine property just north of the Three Hills Mine open pit. Historic reports of strong water inflows into several underground mines at the location of the intended well provide good hydrogeological evidence that such a well will be sufficiently productive.

To allow the legal appropriation of ground-water, the Company leased a water right from Liberty Moly LLC ("Liberty Moly") on February 21, 2017, which allows the Company to appropriate ground-water at the Three Hills Mine. Liberty Moly holds certain water rights which allow it to appropriate ground-water within Hydrographic Basin 137a for use at their Liberty Moly project, located 30 km north of WKM's Hasbrouck Gold Project. The lease allows WKM to appropriate 800 acre feet of ground-water annually at a diversion rate of 1.522 cubic feet per second (500 gallons per minute). The quantity of water leased by WKM is a small portion of Liberty Moly's aggregated water rights of 6,200 acre feet annually and is sufficient for WKM`s water needs at both the Three Hills Mine and Hasbrouck Mine.

As initial compensation for the leased water rights, WKM has issued to Liberty Moly US$100,000 worth of WKM common shares (1,454,778 common shares) at a price of $0.09 per share calculated on the last closing price of one WKM common share on the TSX Venture Exchange (the "TSXV") on February 13, 2017, converted into U.S. dollars based on the noon buying rate reported by the Bank of Canada on February 14, 2017. On each anniversary date during the term of the Lease, WKM is to pay Liberty Moly either US$10,000 in cash or the equivalent value in common shares calculated by dividing US$10,000 by the last closing price of one WKM common share on the TSXV immediately preceding the anniversary date, converted into U.S. dollars based on the foreign exchange rate reported by the Bank of Canada on the applicable payment anniversary. Accordingly, 179,446 shares were issued to Liberty Moly on March 2, 2018 and 204,582 shares were issued to Liberty Moly on April 5, 2019 to settle the US$10,000 owed on each anniversary date.

Water for the Hasbrouck Mine will come from the aforementioned well that will be installed at the Three Hills mine, and which will be piped from Three Hills Mine to Hasbrouck Mine via a 5-mile, 12-inch diameter pipeline, to be installed on public land. Pumping costs will be minimal as Hasbrouck Mine is at approximately 700 ft lower elevation than Three Hills Mine.

The Three Hills and Hasbrouck Mines are located in different hydrographic basins. Approval to transfer water from one basin to another is required under Nevada regulations; such approval was obtained from Nevada's state engineer in early 2019. Approval to pipe water from the Three Hills Mine to the Hasbrouck Mine eight km to the south effectively finalizes the Company's water supply plans for the project as a whole.

***Hasbrouck Gold Project Resources***

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

| **Hasbrouck Deposit Reported Mineral Resources*** November 3, 2014, Mine Development Associates **(0.006oz AuEq/ton Cutoff)** | | | | | |
|---|---|---|---|---|---|
| **Class** | **Tons** | **oz Au/ton** | **oz Au** | **oz Ag/ton** | **oz Ag** |
| Measured | 8,261,000 | 0.017 | 143,000 | 0.357 | 2,949,000 |
| Indicated | 45,924,000 | 0.013 | 595,000 | 0.243 | 11,147,000 |
| M+I | 54,185,000 | 0.014 | 738,000 | 0.260 | 14,096,000 |
| Inferred | 11,772,000 | 0.009 | 104,000 | 0.191 | 2,249,000 |
| Notes: oz AuEq/ton = oz Au/ton + (oz Ag/ton x 0.000417) | | | | | |

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

**Notes:**

a) CIM definitions are followed for classification of Mineral Resources.

b) Mineral Resources are estimated using a gold price of US$1,300 per oz and a silver price of US$22 per oz.

c) Totals may not represent the sum of the parts due to rounding.

d) The Mineral Resources have been prepared by Paul Tietz, C.P.G of Mine Development Associates in conformity with CIM "Estimation of Mineral Resource and Mineral Reserves Best Practices" guidelines and are reported in accordance with the Canadian Securities Administrators NI43-101. Mineral resources are not Mineral Reserves and do not have demonstrated economic viability. There is no certainty that all Mineral Resource will be converted into Mineral Reserve.

### *Hasbrouck Gold Project Reserves*

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

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

**Notes:**

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

## 3. Liquidity and Capital Resources

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

In December 2018, the Company closed a private placement for 40,000,000 common shares at a price of $0.05 per share for aggregate gross proceeds of $2,000,000

The Company has no sources of operating income at present. The Company's ability to continue as a going concern is dependent upon its ability to raise funds primarily through the issuance of shares or through obtaining alternative financing, in which it has been successful in the past. In addition, if the Company is to begin construction on the Hasbrouck Gold Project, it will be necessary to obtain additional financing. If the Company is unable to obtain this additional financing, management may be required to curtail development at the Hasbrouck Gold Project. The Company has proactively taken steps to lower its overhead, staff costs and its land-holding costs to conserve working capital.

The financial statements are prepared on the basis of a going concern which contemplates the realization of assets and satisfaction of liabilities in the normal course of business. If the Company was unable to continue as a going concern, there would be changes in the carrying amounts of assets and liabilities and the statement of financial position classifications used.

## 4. Off Balance Sheet Arrangements

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

## 5. Transactions with Related Parties

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

| | | 3 months ended September 30, 2019 | | 3 months ended September 30, 2018 | | 9 months ended September 30, 2019 | | 9 months ended September 30, 2018 |
|---|---|---|---|---|---|---|---|---|
| General Administration | $ | **6,000** | $ | 6,000 | $ | **18,000** | $ | 18,000 |
| Accounting fees | | **12,000** | | 12,000 | | **36,000** | | 36,000 |
| Rent | | **6,282** | | 6,300 | | **18,846** | | 18,900 |
| Directors Fees | | **32,500** | | 21,500 | | **75,453** | | 74,600 |
| Total Related Party Transactions | $ | **52,235** | $ | 45,800 | $ | **148,299** | $ | 147,500 |

For the nine month period ended September 30, 2019 the Company accrued and paid $18,000 (September 30, 2018 - $18,000) for day-to-day administration, reception and secretarial services and $36,000 (September 30, 2018 - $36,000) for accounting services; and $18,646 (September 30, 2018 - $18,900) for office-space rent to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. Amounts payable at period end include an amount of $27,379 payable to Platinum Group Metals (September 30, 2018 $62,687).

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. Proposed Transactions

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

## 7. Critical Accounting Estimates

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Management has identified (i) mineral property acquisition and deferred exploration costs (ii) provision for environmental reclamation and closure costs, (iii) deferred tax provision (iv) share-based compensation and (v) recoverability of its interest in mineral properties as the main estimates for the following discussion. Please refer to Note 2 of the Company's 2018 audited annual consolidated financial statements for a description of the significant accounting policies and critical accounting estimates.

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

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

Environmental reclamation and closure costs have been estimated based on the Company's interpretation of current regulatory requirements, however changes in regulatory requirements and new information may result in revisions to estimates. The Company recognizes the fair value of liabilities for reclamation and closure costs in the period in which they are incurred. A corresponding increase to the carrying amount of the related assets is generally recorded and depreciated over the life of the asset.
The deferred tax provision is based on the liability method. Future taxes arise from the recognition of the tax consequences of temporary differences by applying enacted or substantively enacted tax rates applicable to future years to differences between the financial statement carrying amounts and the tax bases of certain assets and liabilities. The Company does not recognize any deferred tax assets unless it is probable that the deferred tax amount will be realized in the foreseeable future.

### 8. Changes in Accounting Policies

The accounting policies applied in preparation of the consolidated financial statements are consistent with those applied and disclosed in the Company's consolidated financial statements for the year ended December 31, 2018 except for the change outlined below:

#### *i) IFRS 16 Leases*

The Company adopted all the requirements of IFRS 16 *Leases* ("IFRS 16") as of January 1, 2019. IFRS 16 replaces IAS 17 *Leases*. IFRS 16 eliminates the dual accounting model for lessees, which distinguishes between on-balance sheet finance leases and off-balance sheet operating leases. Instead, IFRS 16 requires a single, on-balance sheet accounting model that is similar to finance lease accounting. Lease assets and lease liabilities are presented on the balance sheet by lessees for those leases that were previously classified as operating leases.

The change had no effect on the Company's interim condensed consolidated financial statements.

### 9. Financial Instruments and Other Instruments

The Company has designated its cash, accounts receivable and reclamation bonds as fair value through profit and loss, all of which are adjusted for current exchange rates as applicable. Trades payable and other liabilities are recorded and measured at amortized cost. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from financial instruments. The fair value of these financial instruments approximates their carrying value due to their capacity for prompt liquidation.

## 10. Risks and Uncertainties

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

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

## 11. Disclosure on Internal Controls

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

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

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

## 12. Outstanding Share Data

The Company has an unlimited number of common shares authorized for issuance without par value. At September 30, 2019 there were 408,672,975 common shares outstanding, 13,975,000 incentive share options outstanding. During the period and subsequent to period end the Company made no changes to the exercise price of outstanding options through cancellation and reissuance or otherwise.

## 13. Outlook

The Company plans to follow a very focused strategy to add value with low risk. The Company is focusing on the final permitting for the second phase of overall Hasbrouck reserves associated with the larger Hasbrouck open pit deposit. Currently permits are in place for the phase one Three Hills open pit deposit. Heap leach recovery test work and baseline work for Hasbrouck open pit, crushing circuit and heap leach pad is largely complete.

The Company believes that the completion of permitting is a low risk path to add project value. A fully federally permitted open pit heap leach mine with good margins and a low strip ratio, in Nevada, is a rare asset. The Company reserves are of sufficient size for a standalone operation as outlined in the PFS and additional resources could be detailed during construction or operation. The Company has dropped the Tonopah Lease to conserve cash. Although some potential for additional resources exists on these properties the Company has elected to conserve its resources and focus on the low risk permitting investment on its current reserves.

The price of gold has shown considerable improvement from the US$ 1,275 per ounce level of the baseline assumptions of the Hasbrouck PFS.

### 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
Pierre Lebel
Kevin Falcon
Peter Palmedo

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