



Condensed Consolidated Interim Financial Statements of
West Kirkland Mining Inc.

For the Period Ended June 30, 2016
(Unaudited - expressed in Canadian dollars)

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West Kirkland Mining Inc.
Condensed Consolidated Interim Statements of Financial Position
(Unaudited - expressed in Canadian dollars)

	June 30, 2016	December 31, 2015
Assets		
Current assets:		
Cash	\$ 329,202	\$ 1,155,385
Accounts receivable	3,627	32,419
Prepaid expenses and other	12,969	41,453
	<u>345,798</u>	<u>1,229,257</u>
Non-current assets:		
Reclamation bond (Note 3)	265,119	283,947
Property and equipment (Note 4)	75,747	91,334
Mineral properties (Note 5)	37,488,216	39,700,485
	<u>\$ 38,174,880</u>	<u>\$ 41,305,023</u>
Liabilities and Equity		
Current liabilities:		
Accounts payable and accrued liabilities	\$ 264,778	\$ 301,016
	<u>264,778</u>	<u>301,016</u>
Non-current liabilities:		
Reclamation provision	62,565	67,035
	<u>\$ 327,343</u>	<u>\$ 368,051</u>
Equity:		
Share capital (Note 6)	\$ 50,187,973	\$ 50,187,973
Warrant reserve (Note 6)	4,418,817	4,418,817
Share based payment reserve (Note 6)	910,940	789,089
Foreign currency translation reserve	5,846,469	8,522,097
Deficit	(23,516,662)	(22,981,004)
	<u>37,847,537</u>	<u>40,936,972</u>
	<u>\$ 38,174,880</u>	<u>\$ 41,305,023</u>

Going Concern (Note 1)

Commitments and contingencies (Note 11)

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 August 26, 2016.

/s/ "R. Michael Jones"

Director

/s/ "Kevin Falcon"

Director

West Kirkland Mining Inc.
Condensed Consolidated Interim Statements of Loss and Comprehensive
(Income) Loss

(Unaudited - expressed in Canadian dollars)

	Three months ended June 30, 2016	Three months ended June 30, 2015	Six months ended June 30, 2016	Six months ended June 30, 2015
Expenses				
Salaries and benefits	\$ 29,136	\$ 74,662	\$ 110,254	\$ 165,395
Management and consulting fees	59,246	52,925	93,822	88,259
Professional fees	68,740	198,535	92,120	230,708
Office and general	28,848	51,134	58,862	98,754
Filing and transfer agent fees	8,723	24,573	32,464	32,512
Shareholder relations	9,876	7,501	15,383	41,077
Rent	6,546	31,727	13,026	63,731
Travel	4,369	4,997	8,115	19,954
Depreciation	2,302	2,095	4,364	4,189
Property investigation costs	-	-	810	1,472
Share-based compensation expense	248,072	-	248,072	2,598
Loss from operations	465,858	448,149	677,292	748,649
Finance and Other Income				
Interest income	(787)	(3,912)	(903)	(10,758)
Net loss	\$ 465,071	\$ 444,237	\$ 676,389	\$ 737,891
Item that may be subsequently reclassified to net loss				
Exchange differences on translating foreign operations	203,359	471,025	2,675,628	(2,382,129)
Comprehensive loss (income) for the year	\$ 668,430	\$ 915,962	\$ 3,352,017	\$ (1,644,238)
Basic and diluted loss per share	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Weighted average number of common shares outstanding:				
Basic and diluted	308,134,169	294,134,169	308,134,169	294,134,169

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

West Kirkland Mining Inc.
Condensed Consolidated Interim Statements of Changes in Equity
(Unaudited - expressed in Canadian dollars)

	Share Capital		Reserves					Total
	Number	Amount	Warrant Reserve	Share Based Payment Reserve	Foreign Currency Translation Reserve	Deficit		
Balance at December 31, 2014	294,134,169	\$ 49,517,633	\$ 4,418,817	\$ 1,171,921	\$ 2,275,526	\$ (22,227,158)	\$ 35,156,739	
Share-based compensation expense	-	-	-	2,598	-	-	2,598	
Expired stock options	-	-	-	(221,717)	-	221,717	-	
Other comprehensive income	-	-	-	-	2,382,129	-	2,382,129	
Net loss	-	-	-	-	-	(737,891)	(737,891)	
Balance at June 30, 2015	294,134,169	\$ 49,517,633	\$ 4,418,817	\$ 952,802	\$ 4,657,655	\$ (22,743,332)	\$ 36,803,575	
Share issuance - financing (Note 6)	14,000,000	700,000	-	-	-	-	700,000	
Share issue costs (Note 6)	-	(29,660)	-	-	-	-	(29,660)	
Expired stock options	-	-	-	(163,713)	-	163,713	-	
Other comprehensive income	-	-	-	-	3,864,442	-	3,864,442	
Net loss	-	-	-	-	-	(401,385)	(401,385)	
Balance at December 31, 2015	308,134,169	\$ 50,187,973	\$ 4,418,817	\$ 789,089	\$ 8,522,097	\$ (22,981,004)	\$ 40,936,972	
Share-based compensation expense	-	-	-	262,582	-	-	262,582	
Expired stock options	-	-	-	(140,731)	-	140,731	-	
Other comprehensive loss	-	-	-	-	(2,675,628)	-	(2,675,628)	
Net loss	-	-	-	-	-	(676,389)	(676,389)	
Balance at June 30, 2016	308,134,169	\$ 50,187,973	\$ 4,418,817	\$ 910,940	\$ 5,846,469	\$ (23,516,662)	\$ 37,847,537	

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

West Kirkland Mining Inc.
Condensed Consolidated Interim Statements of Cash flows
(Unaudited - expressed in Canadian dollars)

	Six months ended June 30, 2016	Six months ended June 30, 2015
Cash flows provided by (used in):		
Operating activities		
Net loss	\$ (676,389)	\$ (737,891)
Items not involving cash:		
Share-based compensation expense	248,072	2,598
Depreciation	4,364	4,189
Changes in non-cash working capital:		
Accounts receivable	27,201	(4,214)
Prepaid expenses and other	26,778	12,574
Accounts payable and accrued liabilities	2,136	(18,244)
Net cash flows used in operating activities	(367,838)	(740,988)
Investing activities		
Additions to mineral properties (Note 5)	\$ (440,606)	\$ (1,866,181)
Net cash used in investing activities	(440,606)	(1,866,181)
Decrease in cash	(808,444)	(2,607,169)
Effect of exchange rate changes on cash denominated in a foreign currency	(17,739)	(27,989)
Cash, beginning of year	1,155,385	4,391,908
Cash, end of period	\$ 329,202	\$ 1,756,750
Supplemental disclosure of cash flow information		
Non-cash investing and financing activities:		
Depreciation capitalized to mineral properties	\$ 7,517	\$ 10,464
Mineral property and deferred exploration expenditures included in accounts payable	143,244	240,796

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

West Kirkland Mining Inc.

Notes to the condensed consolidated interim financial statements

Periods ended June 30, 2016 and 2015

(Unaudited - expressed in Canadian dollars)

1. Nature of Operations and Continuance of Operations

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

The Company is an exploration and development company working on mineral properties it has staked or acquired, in Nevada and Utah. Apart from the Hasbrouck Project where a pre-feasibility study and a declaration of reserves was completed in November 2015, the Company has not yet determined whether its other mineral properties contain any economically recoverable ore reserves. The Company defers all acquisition, exploration and development costs related to the properties on which it is conducting exploration. The recoverability of these amounts is dependent upon the existence of economically recoverable reserves, the ability of the Company to obtain the necessary permitting and financing to complete the development of the interests, and future profitable production, or alternatively, upon the Company's ability to dispose of its interests on a profitable basis.

These financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") applicable to a going concern, which assume that the Company will realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. Since inception to June 30, 2016, the Company has incurred cumulative losses of \$24 million, which may cast significant doubt regarding the Company's ability to continue as a going concern. Should the Company be unable to realize its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts on the statements of financial position. The Company is engaged in discussions with shareholders and prospective investors for the purpose of obtaining additional equity or debt to finance the operations of the Company and anticipates that external financing will be in place prior to the end of 2016. However, there is no certainty that such funds will be available at terms acceptable to the Company. These material uncertainties cast significant doubt upon the Company's ability to continue as a going concern.

2. Significant Accounting Policies

(a) *Statement of Compliance*

These unaudited condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard 34 *Interim Financial Reporting* ("IAS 34") using accounting policies consistent with IFRS. These condensed consolidated interim financial statements 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, 2015.

(b) *Principles of Consolidation*

These condensed consolidated interim financial statements include the accounts of the Company and its wholly owned legal subsidiary, WK Mining Corp. and its wholly owned legal subsidiary WK Mining (USA) Ltd, both of which are controlled by the Company. Control is achieved when the Company has power over the investee; is exposed, or has rights, to variable returns from its involvement with the investee; and has the ability to use its power to affect its returns. All material intercompany transactions, balances, revenues and expenses are eliminated on consolidation.

West Kirkland Mining Inc.
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(c) Recent Accounting Pronouncements

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

IFRS 9 Financial Instruments, which replaces the current standard, *IAS 39 Financial Instruments: Recognition and Measurement*. The new standard replaces the current classification and measurement criteria for financial assets and liabilities with only two classification categories: amortized cost and fair value. The new standard is effective for annual periods beginning on or after January 1, 2018, with an early adoption permitted. The Company has not early adopted this standard and is currently evaluating the impact this standard may have on its consolidated financial statements.

IFRS 15 Revenue from Contracts with Customers. The final standard on revenue from contracts with customers was issued on May 8, 2014 and is effective for annual reporting periods beginning after January 1, 2017 for public entities with early application permitted. Entities have the option of using either a full retrospective or a modified retrospective approach to adopt the guidance. The Company is currently evaluating the impact this standard may have on its consolidated financial statements.

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

3. Reclamation Bond

The Company's US subsidiary, WK Mining (USA) Ltd. ("WK Mining (USA)"), has posted a total statewide bond of \$200,214 (US\$155,000) to the Bureau of Land Management (the "BLM") in the state of Nevada for disturbance of ground required to complete exploration work on projects in Nevada under the jurisdiction of the BLM. This bond is applicable to work done on any property in Nevada and the funds are held in the State of Nevada's reclamation performance bond pool.

WK Mining (USA) has also posted a statewide bond of \$64,585 (US\$50,000) to the Division of Oil, Gas and Mining of Utah ("DOGMA") for disturbance of ground required to complete exploration work on the TUG Project. This is applicable to work done on any property in Utah under the jurisdiction of the BLM or DOGMA. The funds are held in the State of Utah's reclamation performance bond pool. They are held in an interest bearing account and will be returned with interest when the projects are successfully reclaimed. Total interest of \$320 (US\$248) has been earned on this bond.

West Kirkland Mining Inc.
Notes to the condensed consolidated interim financial statements
Periods ended June 30, 2016 and 2015
(Unaudited - expressed in Canadian dollars)

4. Property and Equipment

The Company holds the following property and equipment at June 30, 2016:

Cost	Field Equipment	Leasehold Improvements	Vehicles	Total
Balance December 31, 2014	\$ 91,769	\$ 55,554	\$ 93,452	\$ 240,775
Foreign exchange movement	15,836	-	18,036	33,872
Balance December 31, 2015	107,605	55,554	111,488	274,647
Foreign exchange movement	(6,528)	-	(7,435)	(13,963)
Balance June 30, 2016	\$ 101,077	\$ 55,554	\$104,053	\$ 260,684
Accumulated Depreciation				
Balance December 31, 2014	\$ 52,742	\$ 11,014	\$ 66,207	\$ 129,963
Additions	13,881	7,936	9,751	31,568
Foreign exchange movement	8,588	-	13,194	21,782
Balance December 31, 2015	75,211	18,950	89,152	183,313
Additions	4,728	3,968	3,185	11,881
Foreign exchange movement	(4,464)	-	(5,793)	(10,257)
Balance June 30, 2016	\$ 75,475	\$ 22,918	\$ 86,544	\$ 184,937
Carrying amount, June 30, 2016	\$ 25,602	\$ 32,636	\$ 17,509	\$ 75,747
Carrying amount, December 31, 2015	\$ 32,394	\$ 36,604	\$ 22,336	\$ 91,334

During the six month periods ended June 30, 2016 and 2015, the Company capitalized depreciation of \$7,517 and \$10,464 respectively to mineral properties.

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5. Mineral Properties

	<u>Hasbrouck & Three Hills</u>	<u>Fronteer & TUG</u>	<u>Total</u>
Acquisition costs of mineral rights			
Balance December 31, 2015	\$ 27,996,522	\$ 52,133	\$ 28,048,655
Incurred during the year	122,123	-	122,123
Foreign exchange movement	(1,867,109)	(3,477)	(1,870,586)
Balance June 30, 2016	\$ 26,251,536	\$ 48,656	\$ 26,300,192
Deferred exploration costs			
Balance December 31, 2015	\$ 7,160,457	\$ 4,491,373	\$ 11,651,830
Engineering	69,223	-	69,223
Permitting	45,642	-	45,642
Drilling – non exploration	60	-	60
Drilling – exploration	16,090	-	16,090
Salaries and Wages	160,377	-	160,377
Other	20,894	3,316	24,210
Foreign exchange movement	(479,875)	(299,533)	(779,408)
Balance June 30, 2016	\$ 6,992,868	\$ 4,195,156	\$ 11,188,024
Total June 30, 2016	\$ 33,244,404	\$ 4,243,812	\$ 37,488,216

Acquisition costs of mineral rights			
Balance December 31, 2014	\$ 23,525,321	\$ 26,922	\$ 23,552,243
Incurred during the period	(69,200)	20,015	(49,185)
Foreign exchange movement	4,540,401	5,196	4,545,597
Balance December 31, 2015	\$ 27,996,522	\$ 52,133	\$ 28,048,655
Deferred exploration costs			
Balance December 31, 2014	\$ 3,789,166	\$ 3,692,359	\$ 7,481,525
Engineering	905,524	938	906,462
Permitting	867,170	-	867,170
Drilling – non exploration	41,052	-	41,052
Drilling – exploration	85,620	-	85,620
Salaries and Wages	544,489	-	544,489
Other	196,084	85,449	281,533
Foreign exchange movement	731,352	712,627	1,443,979
Balance December 31, 2015	\$ 7,160,457	\$ 4,491,373	\$ 11,651,830
Total December 31, 2015	\$ 35,156,979	\$ 4,543,506	\$ 39,700,485

(a) Hasbrouck and Three Hills

On January 24, 2014, the Company signed a binding letter agreement with Allied Nevada Gold Corp. (“ANV”) to acquire ANV’s Hasbrouck and Three Hills properties (together the “Hasbrouck Project”) for consideration of up to US\$30 million. The Company was required to pay an aggregate of US\$20 million to acquire a 75% interest in the properties with a US\$500,000 non-refundable cash deposit made upon execution of the letter agreement. The additional US\$19.5 million was paid April 23, 2014 at which time the Company purchased a 75% interest in the properties. The Company has the option to pay an additional US\$10 million to ANV within 30 months of April 23, 2014 (October 23, 2016) in accordance with the terms and conditions of the letter agreement, where it will acquire the remaining 25% interest in the properties. If the Company does not make the additional payment to ANV, or if the Company offers the payment and ANV chooses to decline the payment, the properties shall be transferred into a joint venture with the Company retaining a 75% interest in the joint venture and ANV retaining a 25% interest.

West Kirkland Mining Inc.

Notes to the condensed consolidated interim financial statements

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

(b) Fronteer / TUG

On December 14, 2010, the Company entered into an agreement with Fronteer Gold Inc. ("Fronteer") to option 11 properties comprising approximately 234 km² in north eastern Nevada and Utah. Newmont Mining Corporation ("Newmont") later acquired Fronteer on February 3, 2011. The acquisition of Fronteer had no effect on the agreement with the Company. In the agreement, the Company had the option of earning in on a number of designated properties and earned a 60% interest on the TUG property in 2013. The Company has no further earn-in requirements on the TUG property and plans to hold a 60% interest indefinitely. The deferred acquisition and exploration costs for all other properties within the Fronteer agreement were written off in a prior period and all further earn-in rights have been relinquished.

6. Share Capital

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

At June 30, 2016 the Company had 308,134,169 shares outstanding.

In December 2015, the Company closed a non-brokered private placement of 14,000,000 common shares at a price \$0.05 per share for gross proceeds of \$700,000. Total share issuance costs were \$29,660.

Warrant Reserve

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

Share based payment reserve

The Company established a stock option plan (the "Plan") on May 1, 2007, whereby options can be granted to directors, officers, employees and consultants at the discretion of the Board of Directors. The number of options that can be granted is limited to 10% of the total shares issued and outstanding.

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

Exercise Price	Number Outstanding at June 30, 2016	Weighted Average Remaining Contractual Life (Years)	Number Exercisable at June 30, 2016
\$1.10	50,000	0.26	50,000
\$0.22	500,000	1.68	500,000
\$0.15	6,200,000	2.99	6,200,000
\$0.10	3,900,000	4.76	3,900,000
	10,650,000	3.57	10,650,000

The weighted average remaining contractual life of the options outstanding at June 30, 2016 is 3.57 years.

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

Balance December 31, 2014	\$ 1,171,921
Share-based compensation expense	2,598
Share options cancelled	(385,430)
Balance December 31, 2015	789,089
Share-based compensation expense	262,583
Share options cancelled	(140,732)
Balance June 30, 2016	\$ 910,940

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

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

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

During the period ended June 30, 2016 a total of 740,000 share purchase options were cancelled at a fair value amount of \$140,731. The fair value of these options was transferred from share based payment reserve to deficit.

During the year ended December 31, 2015 a total of 1,910,000 share purchase options were cancelled at a fair value amount of \$385,430. The fair value of these options was transferred from share based payment reserve to deficit.

On February 16, 2015, 100,000 share purchase options were granted to an employee of the Company. Each option is exercisable at a price of \$0.10 per share for a period of five years and vests immediately. The Company expensed \$2,598 related to these options and used the Black-Scholes model to determine the grant date fair value using the following assumptions:

Expected life	5 years
Risk-free interest rate	0.60%
Expected volatility ¹	80%
Expected dividends	-

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

As at June 30, 2016, the weighted average fair value per option outstanding was \$0.09

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	Number	Weighted average exercise price
Balance December 31, 2014	9,400,000	\$0.25
Granted	100,000	\$0.10
Cancelled	(1,910,000)	\$0.52
Balance December 31, 2015	7,590,000	\$0.18
Granted	3,800,000	\$0.10
Cancelled	(740,000)	\$0.96
Balance June 30, 2016	10,650,000	\$0.14

The weighted average exercise price for both the outstanding and exercisable share purchase options at June 30, 2016 was \$0.14.

7. Capital Risk Management

The Company's objectives in managing its liquidity and capital are to safeguard the Company's ability to continue as a going concern and to provide financial capacity to meet its strategic objectives. The capital structure of the Company consists of equity attributable to common shareholders, comprising of issued share capital, reserves and accumulated deficit.

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

As at June 30, 2016, 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 June 30, 2016 the Company's financial instruments consist of cash, accounts receivable, reclamation bonds, accounts payable and accrued liabilities. The fair values of accounts receivable and accounts payable approximate their carrying values due to the short-term nature of these instruments and the fair value of the reclamation bonds approximates their fair value due to the fact they earn interest at rates approximating market rates.

(b) Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to the short-term interest rates through the interest earned on cash balances; however, management does not believe this exposure is significant.

(c) Credit Risk

Credit risk is the risk of financial loss to the Company if a customer fails to meet its contractual obligations. The Company is exposed to credit risk through its cash, which is held in large Canadian financial institutions and accounts receivable. The Company believes this credit risk is insignificant.

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(d) *Foreign Currency Risk*

Foreign currency risk is the risk that the fair value of financial instruments or future cash flows will fluctuate as a result of changes in foreign exchange rates. The Company operates in Canada and the United States and is therefore exposed to foreign currency risk arising from transactions denominated in U.S. dollars. Certain amounts of the Company's accounts payable and accrued liabilities are denominated in U.S. dollars. A 10% change in the exchange rate between the Canadian and United States dollar would have an effect on the loss before income taxes as at June 30, 2016 of approximately \$4,535. 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 June 30, 2016:

	June 30, 2016	December 31, 2015
Cash	\$ 14,083	\$ 179,569
Accounts receivable	-	10,380
Prepaid expenses and other	10,701	25,579
Reclamation bond	265,119	283,947
Accounts payable and accrued liabilities	146,133	182,867

(e) *Liquidity Risk*

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company manages liquidity risk through the management of its capital structure.

Accounts payable and accrued liabilities are due within the current operating period.

9. Segmented Information

The Company currently operates in one segment, being the exploration of mineral properties in Nevada and Western Utah, USA. The Company's cumulative mineral property expenditures since inception in Nevada and Western Utah totaled \$46,456,917. The Company's executive and head office is located in Vancouver, British Columbia, Canada.

As at June 30, 2016	Canada	United States	Total
Current Assets	\$ 321,014	\$ 24,784	\$ 345,798
Mineral Properties	-	37,488,216	37,488,216
Other Assets	33,272	307,594	340,866
Total Assets	354,286	37,820,594	38,174,880
Accounts Payable and accrued liabilities	118,645	146,133	264,778
Net loss	631,042	45,347	676,389

As at June 30, 2015	Canada	United States	Total
Current Assets	\$ 1,607,240	\$ 280,898	\$ 1,888,138
Mineral Properties	-	34,987,924	34,987,924
Other Assets	41,825	315,174	356,999
Total Assets	1,649,065	35,583,996	37,233,061
Accounts Payable and accrued liabilities	104,704	243,291	347,995
Net loss	538,680	199,211	737,891

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10. Related Party Transactions

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

	3 months ended June 30, 2016	3 months ended June 30, 2015	6 months ended June 30, 2016	6 months ended June 30, 2015
Administration fees	\$ 6,000	\$ 10,500	\$ 12,000	\$ 21,000
Professional fees	12,000	15,000	24,000	30,000
Rent	6,300	13,607	12,600	27,214
Directors Fees	42,750	41,500	61,500	65,500
Total Related Party Transactions	\$ 67,050	\$ 80,607	\$ 110,100	\$ 143,714

For the period ended June 30, 2016, the Company accrued and paid \$12,000 (June 30, 2015 - \$21,000) for day-to-day administration, reception and secretarial services and \$24,000 (June 30, 2015 - \$30,000) for accounting services; and \$12,600 (June 30, 2015 - \$27,214) for 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 \$9,503 to Platinum Group Metals (June 30, 2015 - \$13,100).

These transactions are in the normal course of operations and are measured at the exchange amount of consideration established and agreed to by the parties.

11. Commitments and Contingencies

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