MANAGEMENT'S DISCUSSION AND ANALYSIS of

WEST KIRKLAND MINING INC.

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

For the Three and Nine Months Ended September 30, 2011 and 2010

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This management's discussion and analysis ("MD&A") of the financial conditions and results of operations of West Kirkland Mining Inc. ("West Kirkland" or the "Company") for the nine month period ended September 30, 2011 and 2010 should be read in conjunction with the Company's consolidated financial statements and related notes thereto for the period ended September 30, 2011 and 2010.

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.

Date

This Management's Discussion and Analysis is prepared as of November 29, 2011.

Forward-Looking Information

Certain statements made and information contained herein may contain "forward-looking statements" or "forward-looking information" within the meaning of applicable securities legislation. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking information is typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward looking information as a result of various estimates, risks, and uncertainties, including, but not limited to, the state of the financial markets for the Company's equity securities, the state of the market for gold or other minerals that may be produced generally, recent market volatility; variations in the nature, quality and quantity of any mineral deposits that may be located, the Company's ability to obtain any necessary permits, consents or authorizations required for its activities, to raise the necessary capital or to be fully able to implement its business strategies and other risks associated with the exploration and development of mineral properties.

Although the Company has attempted to identify risks and uncertainties (section 9) that may cause actual actions, events or results to differ materially from those described in forward-looking statements and information, there may be other factors that cause actual results, performances, achievements or events to not be as anticipated, estimated or intended. Also, many of the factors are beyond our control. As actual results and future events could differ materially from those anticipated in such statements and information, readers should not place undue reliance on forward-looking statements or information. Except as may be required by law, the Company undertakes no obligation to publicly update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise.

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

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

Company History

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

On May 28, 2010 Anthem completed an amalgamation with West Kirkland Mining Inc. and acquired all of that company's 5,790,000 issued and outstanding shares (the "Qualifying Transaction"). West Kirkland Mining Inc. was a private British Columbia company incorporated in November 2009 holding a portfolio of mineral exploration properties located in Nevada and Ontario. The property portfolio included an option to earn up to a 75% undivided interest in Mexivada Mining Corp.'s ("Mexivada") Goldstorm gold exploration property located in Nevada (the "Goldstorm Option") and seven blocks of property optioned or staked in the West Kirkland Lake area of Ontario ("Ontario Mineral Interests"), together the "Properties".

Upon completion of the Qualifying Transaction, West Kirkland Mining Inc. changed its name to WK Mining Corp. ("WK Mining") and Anthem changed its name to West Kirkland Mining Inc. The Qualifying Transaction has been accounted for as a reverse take-over. As a result the Company's consolidated financial statements and the MD&A reflect the financial position, operating results and cash flows of the legal subsidiary, WK Mining Corp., from January 1, 2010 to September 30, 2010; its United States subsidiary WK Mining (USA) from its date of incorporation of June 18, 2010; and West Kirkland's results of operations from May 28, 2010 to September 30, 2010. Results for the nine months ended September 30, 2011 include the results of the Company, WK Mining and the American subsidiary, WK Mining (USA) Ltd.

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

Highlights for the Nine Months Ended September 30, 2011

On January 10, 2011 the Company commenced drilling in Kirkland Lake as part of its 2011 Exploration Program. The Company planned on drilling approximately 10,000 meters in 2011. On March 22, 2011 a second drill was mobilized in Kirkland Lake for the 2011 exploration program. In Kirkland Lake, as of September 30, 2011 the Company has drilled 15,751 meters and drilling is continuing at the time of writing.

In Nevada the Company received and compiled data on eleven properties under option from Fronteer Gold Inc. ("Fronteer").

On June 23, 2011 the Company entered into an agreement with Rubicon Minerals Corporation ("Rubicon"). West Kirkland has the option to earn its initial interest on all the properties by spending $15,000,000 over four years with a firm commitment of $2,000,000 in expenditures in the first year. The initial interest is 51% of the mineral rights in properties where Rubicon currently holds 100% of the mineral rights, 51% of the mineral rights where Rubicon currently holds 75% of the mineral rights, and 60% of what Rubicon holds where Rubicon holds less than 75% of the mineral rights. West Kirkland has the option of earning an additional 9% on properties where 100% of the mineral rights are owned by Rubicon by spending an additional $4,000,000 or completing a pre-feasibility study.

In May 2011, the Company commenced drilling on the TUG property in Nevada and on July 19, 2011 the Company announced results from its initial diamond drill hole on the TUG property. Hole WT11-001 cut 15.48 meters of 3.08 gold and 94.75 g/t sliver. On August 16, 2011 the Company announced results of drill hole WT11-002, which cut 2.41 meters of 7.88 g/t gold and 69.19 g/t silver within a broader interval of 47.70 meters grading 1.04 g/t gold and 24.65 g/t silver. On September 12, 2011 the Company announced results of drill hole WT11-004 which cut 22.56 meters of 1.55 g/t gold and 58.58 g/t silver.

Discussion of Operations and Financial Results

1. Results of Operations

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

For the Three Months Ended September 30, 2011

For the three months ended September 30, 2011, the Company incurred a comprehensive net loss of $448,022 (2010 - $365,760). Salaries and benefits totaled $95,021 (2010 - $92,524). Professional fees totaled $155,025 (2010 - $57,993). This increase is due an increase in the overall activity of the Company, increased land title research performed by lawyers and one-time audit fees incurred in the quarter. Management and consulting fees totaled $107,574 (2010 - $23,024). These costs are higher as directors fees are being accrued in the current year as opposed to the prior year, and a one-time recruitment fee that was also paid in the quarter. Stock based compensation expenses totaled $120,012 (2010 - $99,160). These costs are higher as more options were granted in the current quarter. Shareholder relations totaled $126,749 (2010 - $33,354). These costs were higher due to an increased effort by the Company to increase the exposure of the stock to the marketplace. Not included in total expenses for the quarter were deferred mineral property acquisition and exploration costs amounting to $2,240,014 (2010 - $264,997). There were no mineral property write-downs or write-offs during the quarter.

For the Nine Months Ended September 30, 2011

For the nine months ended September 30, 2011, the Company incurred a comprehensive net loss of $1,278,048 (2010 - $877,971). Salaries and benefits totaled $292,864 (2010 - $106,826). These costs are higher as the Company employed more full-time staff in the current period. Professional fees totaled $268,195 (2010 - $164,680). This increase is due to the increased activity of the Company and in the prior year the capitalization of professional fees in Anthem at acquisition. Shareholder relations totaled $231,299 (2010 - $70,163). This increase is due to increased activity in and promotion of the Company's stock and the Company now being listed as a Tier 2 Mining Issuer. Management and consulting fees totaled $191,862 (2010 - $95,848). This increase is due to directors fees being accrued quarterly in the current year and an increased use of outside contractors. Office and general expense, travel, filing agent and transfer agent fees and administration fees total $268,948 (2010 - $96,149). These costs are higher in the period due to increased activity by the Company. Stock based compensation expenses totaled $132,180 (2010 - $295,197). These costs are lower as a company-wide stock option grant was made in 2010. Not included in total expenses for the period were deferred mineral property acquisition and exploration costs amounting to $4,579,903 (2010 - $355,037). There were no mineral property write-downs or write-offs during the period.

Selected Information

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

	Three months ended September 30, 2011	Three months ended September 30, 2010	Nine months ended September 30, 2011	Nine months ended September 30, 2010
Interest Income	$7,029	$8,965	$30,636	$8,965
Comprehensive Loss	($448,022)	($365,760)	($1,278,048)	($877,971)
Basic and Diluted Loss per Share	($0.02)	($0.02)	($0.05)	($0.08)
Total Assets	$9,911,595	$6,737,399	$9,911,595	$6,737,399
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	Comprehensive Loss (1)	Net Basic Earnings (Loss) per Share
September 30, 2011	$7,029	($448,022)	($0.02)
June 30, 2011	$11,113	($388,245)	($0.02)
March 31, 2011	$12,494	($441,781)	($0.02)
December 31, 2010	$13,217	($479,238)	($0.02)
September 30, 2010	$8,965	($365,760)	($0.02)
June 30, 2010	$Nil	($460,933)	($0.04)
March 31, 2010	$Nil	($51,348)	($0.01)
December 31, 2009	$Nil	($530)	($0.00)

Explanatory Notes:

(1) Comprehensive loss by quarter is often materially affected by the timing and recognition of large non-cash income, expenses or write-offs.

2. Exploration Programs and Expenditures

For more detailed information regarding the Company's mineral properties please refer to note 6, "Mineral properties" in the Company's audited annual consolidated financial statements for the period ended September 30, 2011.

As of September 30, 2011, total accumulated exploration and evaluation expenditures for each mineral property are summarized as follows:

Resource Property	Balance December 31, 2010	Additions Q1	Q2	Q3	Total Additions	Balance September 30, 2011
Alma	$ -	$ -	$ 224	$ -	$ 224	$ 224
Burteby	122,012	11,671	483	5	12,159	134,171
Cairo	11,828		297	46,539	46,836	58,665
Cunningham	200,048	10,980	541,789	102,040	654,809	854,857
Flavelle	89,684	941	8,010	-	8,951	98,635
Goldbanks	-	14,239	157,835	441,321	613,395	613,395
Holmes	30,214	647	1,006		1,652	31,867
Island 27	415,607	97,757	11,355	19,108	128,220	543,827
Kenogami	32,497	168,061	17,119	834	186,014	218,511
McLean	167	41,971	165,251	3,478	210,700	210,866
O'Brien	167	-	224	-	224	391
Plumber	6,972	-	224	-	224	7,197
Sutton	167	-	17,165	262,147	279,312	279,479
Goldstorm*	1,143,410	39,015	26,832	99,902	165,749	1,309,159
Fronteer*	-	62,167	944,850	949,782	1,956,799	1,956,799
Rubicon*	-	-	-	314,858	314,858	314,858
Total	$ 2,052,773	$ 447,449	$ 1,892,440	$ 2,240,014	$ 4,579,903	$ 6,632,676

*The Goldstorm, Fronteer and Rubicon expenditures are denominated in USD and converted to CAD at appropriate period end rates.

Fronteer, Nevada Property Option

On December 14, 2010 the Company entered into an agreement with Fronteer to option 11 properties. West Kirkland has the option to earn a 51% interest on all of the properties by spending US$15,400,000 over four years. West Kirkland has the option of earning an additional nine percent by spending an aggregate US$4,000,000 over the subsequent two years or completing a pre-feasibility study on any designated property. Fronteer subscribed for 800,000 common shares of West Kirkland at $1.25 per share by way of a private placement, for total proceeds of $1,000,000 which closed on December 24, 2010.

On February 3, 2011, Fronteer agreed to terms whereby 100% of the issued and outstanding shares of Fronteer will be acquired by Newmont Mining Corporation by plan of arrangement for aggregate cash consideration of approximately $2.3 billion. On April 6, 2011 Newmont completed the acquisition. As a result all of the 11 properties optioned by the Company from Fronteer are now under option from Newmont. The acquisition by Newmont has no effect on the agreement with the Company.

The complete Fronteer package totals approximately 234 km^2 and covers many of the mine hosting trends in north eastern Nevada. Existing permits have been transferred into the Company's name and the Company has been drilling on permitted projects. As of September 30, 2011 the Company had drilled a total of three reverse circulation holes on the KB property for a total of 709.25 meters and had completed seven diamond drill holes totaling 2,328.18 meters on the TUG property. One hole drilled on KB totaling 165.18m was abandoned due to drilling difficulties, bringing the total drilling to 3037.43 meters on the KB/TUG properties.

At the time of writing the Company is drilling on its Bullion Mountain Project.

At September 30, 2011 the Company had spent $1,956,799 on exploration in the project area. Although the Company is the project operator and has the right to determine programs and expenditures, a technical steering committee comprised of members from Newmont and the Company has been established so that the exploration of the projects may benefit from the collective knowledge and expertise of both companies.

Kirkland Lake, Ontario Mineral Interests

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

For the period from January 1, to September 30, 2011 the Company drilled 15,751 meters in 67 holes in the Kirkland lake area. Holes drilled to date have been targeted on the Company's properties in the Kirkland Lake area. Recent results including KC1163 which returned 16.15 g/t Au over 5.0 meters on the Cunningham property has focused the Company's efforts. At the time of writing the Company is drilling on the Goldbanks Property and on the Sutton property.

On April 26, 2011, the Hill property was optioned. This option involved a cash payment of $6,000 on signing and a total payment of $53,000 in cash over three years plus the refund of certain expenses. The Company has acquired by option or staking, 12 mineral properties in the Kirkland Lake area. For further details on the specific terms of each property refer note 6 of the September 30, 2011 financial statements.

From inception to September 30, 2011 a total of $719,412 has been spent on acquisition costs and a further $3,051,634 has been spent on exploration, primarily diamond drilling. The Company continues exploration and drilling programs in the area as outlined above.

Rubicon, Nevada Property Option

On June 23, 2011, the Company entered into an agreement with Rubicon Minerals Corporation to option 909 km^2 in north eastern Nevada. West Kirkland has the option to earn a 51% interest in properties that Rubicon owns 100%, or 75% of the mineral interest and 60% of Rubicon's mineral interest where Rubicon's mineral interest is less than 75% by spending US$15,000,000 over four years with a first year firm expenditure commitment of US$2,000,000. In the event the Company does not make the required expenditures in the first year, the remaining unspent balance is due to Rubicon. The Company also has the option of earning an additional 9% interest on the properties that are 100% owned by Rubicon by spending an additional $4,000,000, or completing a pre-feasibility study on any property.

The complete Rubicon package totals approximately 952 km^2. Subsequent to entering the agreement with Rubicon Minerals, the Company has staked 42.65 km^2 (532 claims) and added to the option agreement. A portion of the Rubicon property package is directly across the valley to the north east from the Long Canyon gold deposit. Another portion of the property adjoins the KB and TUG properties that are optioned from Fronteer, (see above), and the combined Fronteer and Rubicon option packages give the Company the dominant land position in the emerging Long Canyon Trend. At September 30, 2011 the Company has spent $314,858 on exploration in the project area and $115,679 on acquiring the claims. Initial exploration will be targeted in the "Lewis Spring" and "Toano" areas where previous work by Rubicon has identified anomalous gold stream sediments and prospective geology and structures have been identified from previous mapping.

Goldstorm, Nevada Option

Pursuant to a December 21, 2009 option agreement with Mexivada (the "Mexivada Agreement"), West Kirkland has an option to earn up to a 75% undivided interest in Mexivada's Goldstorm property. The Goldstorm property is an exploration stage property located in the Snowstorm Mountains Mining District in Elko County, Nevada. The property is comprised of 148 unpatented lode mining claims and a lease over certain private lands covering an aggregate area of approximately 4,080 acres (16.51 km^2). Under the terms of the Mexivada Agreement, West Kirkland can acquire a 56% interest in the property by making aggregate cash payments of US$350,000 (over a three year period), of which US$175,000 has been paid, issuing Mexivada an aggregate of 450,000 common shares (over a four year period) of which 50,000 common shares have been issued, and incurring an aggregate of US$2,900,000 in exploration expenditures (over a four year period) of which $1,309,159 has been spent.

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

On March 29, 2010 an additional 79 mining claims were staked by Mexivada within an area of interest and were added to the option agreement. Also on March 29, 2010 an additional eight claims were staked outside the area of interest and are held 100% by West Kirkland. The complete Goldstorm property is comprised of 235 mineral claims totaling 5,789.31 acres, (23.42 km^2). Staking costs of $37,242 have been paid. On October 14, 2010 a drill program budgeted at approximately $1,000,000 commenced on the Goldstorm property. $1,309,000 in total was spent drilling on the property. Two holes totaling 813.57 meters were drilled on the property, primarily to provide evidence to allow an assessment of the geological controls and environment at the locations drilled. Hole WG1001 returned 2.0 metres of 5.51 g/t gold at an interval of 65.0 to 67.0 metres down hole. The other hole did not return significant results. Further drilling is being contemplated at this time.

3. Liquidity and Capital Resources

During 2010, the Company issued a total of 18,040,733 common shares in private placements for net cash proceeds of $10,302,189 and a further 412,575 common shares upon the exercise of warrants for cash proceeds of $309,431. During the period ended September 30, 2011 the Company issued 301,425 shares upon the exercise of warrants for cash proceeds of $226,069. Also, during the period ended September 30, 2011 the Company issued 92,500 shares upon the exercise of stock options for cash proceeds of $55,500. Cash proceeds are primarily spent on mineral property acquisitions, exploration and development, as well as for general working capital purposes. The Company's primary source of capital has been from the sale of equity. At September 30, 2011 the Company had cash on hand of $1,310,713 and net working capital of $746,236. Subsequent to period end the Company closed an equity financing raising gross proceeds of $7.76 million (see subsequent events at item 14 below). At November 29, 2011 the Company had cash on hand of approximately $6.4 million.

The Company has no long term debt or loan obligations. Liabilities consist primarily of trade payables of $924,764 at September 30, 2011 ($101,857 – 2010) incurred at market rates with arm's length third party suppliers for goods and services related to the Company's exploration of its mineral rights and for professional legal and accounting services. The Company is not aware of contingencies as at September 30, 2011.

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

SUMMARY OF OPTIONAL MINERAL PROPERTY ACQUISITION AND EXPLORATION COMMITMENTS

Property	Total $ Outstanding	Less than 1 year	1 to 2 years	3 to 5 years	>5 Years
Burteby					
For Acquisition	$120,000	$20,000	$50,000	$50,000	$Nil
For Exploration	65,829	Nil	65,829	Nil	Nil
Plumber					
For Exploration	1,992,803	292,803	600,000	$1,100,000	Nil
Kenogami					
For Acquisition	85,000	20,000	25,000	40,000	Nil
For Exploration	181,489	Nil	81,489	100,000	Nil
Holmes					
For Acquisition	255,000	50,000	50,000	155,000	Nil
Flavelle					
For Acquisition	255,000	50,000	50,000	155,000	Nil
For Exploration	1,401,365	Nil	Nil	1,401,365	Nil
Island 27					
For Exploration	2,456,173	206,173	1,000,000	1,250,000	Nil
Cunningham					
For Acquisition	200,000	50,000	50,000	100,000	Nil
For Exploration	Nil	Nil	Nil	Nil	Nil
McLean					
For Acquisition	50,000	5,000	7,000	38,000	Nil
For Surface Rights	5,000	1,000	1,000	3,000	Nil
Sutton					
For Acquisition	140,000	10,000	20,000	70,000	40,000
For Exploration	Nil	Nil	Nil	Nil	Nil
O'Brien					
For Acquisition	45,000	5,000	7,000	33,000	Nil
For Surface Rights	5,000	1,000	1,000	3,000	Nil
Goldbanks					
For Acquisition	200,000	Nil	200,000	Nil	Nil
For Exploration	Nil	Nil	Nil	Nil	Nil
Hill					
For Acquisition	45,000	5,000	20,000	20,000	Nil
For Surface Rights	3,000	1,000	1,000	1,000	Nil
Goldstorm[1]					
For Acquisition	183,435	78,615	104,820	Nil	Nil
For Exploration	4,025,970	Nil	Nil	4,025,970	Nil
Fronteer[1 2]					
For Exploration	14,091,205	45,325	3,144,600	10,901,280	Nil
Rubicon[1 3]					
For Exploration	15,392,967	1,766,367	3,144,600	10,482,000	Nil
Total	**$41,199,236**	**$2,607,283**	**$8,623,338**	**$29,928,615**	**$40,000**

1. The Goldstorm, Fronteer and Rubicon Property Acquisition and Exploration commitments are payable in US dollars and have been converted using an exchange rate of 1.0482

2. West Kirkland has the option of earning an additional 9% interest on any designated project by spending an aggregate US $4,000,000 by the end of year six of the agreement or completing a pre-feasibility study.

3. West Kirkland has the option of earning an additional 9% by spending an aggregate US $4,000,000 by the end of year six of the agreement or completing a pre-feasibility study on any properties in which Rubicon holds a 100% interest.

4. Off Balance Sheet Arrangements

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

5. Transactions with Related Parties

For the nine month period ended September 30, 2011, the Company paid or accrued $31,500 (2010 - $22,750) for day-to-day administration, reception and secretarial services and $45,000 (2010 - $32,500) for accounting services to Platinum Group Metals Ltd., a company related by virtue of common directors and officers. For the three month period ended September 30, 2011, the Company paid or accrued $10,500 (2010 – $10,500) for day-to-day administration, reception and secretarial services and $15,000 (2010 – $15,000) for accounting services to Platinum Group Metals Ltd. All of these amounts were charged at fair market rates.

For the nine month period ended September 30, 2011 the Company accrued $77,250 (2010 - $Nil) in directors' fees which is included in management and consulting fees. For the three month period ended September 30, 2011 the Company accrued $24,500 in directors' fees (2010 - $Nil).

For the nine month period ended September 30, 2011, the Company paid or accrued $12,916 (2010 - $4,085) for management and consulting fees to a director and officer of the Company. For the three month period ended September 30, 2011, the Company paid or accrued $10,583 (2010 - $4,084)

For the nine month period ended September 30, 2011, the Company paid or accrued $65,462 (2010 - $57,200) for rent to Anthem Properties Group Ltd. and Anthem Works Ltd. respectively, companies related by virtue of a common director. For the three month period ended September 30, 2011 the Company paid or accrued $21,821 (2010 - $20,505). The rental rate was negotiated on an arm's length basis and is set at a fair market rate.

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

6. Critical Accounting Estimates

The preparation of financial statements in conformity with 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 exploration deferred costs (ii) provision for reclamation and closure, (iii) future income tax provision (iv) stock-based compensation and (v) recoverability of its interest in mineral properties as the main estimates for the following discussion. Please refer to Note 2 of the Company's audited annual consolidated financial statements for a description of all of the significant accounting policies.

Under 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 to the value of any mineral property. The Company relies on its own or independent estimates of further geological prospects of a particular property and also considers the likely proceeds from a sale or assignment of the rights before determining whether or not impairment in value has occurred.

Reclamation and closure costs have been estimated based on the Company's interpretation of current regulatory requirements, however changes in regulatory requirements and new information may result in revisions to estimates. The Company recognizes the fair value of liabilities for reclamation and closure costs in the period in which they are incurred. A corresponding increase to the carrying amount of the related assets is generally recorded and depreciated over the life of the asset.

The future income tax provision is based on the liability method. Future taxes arise from the recognition of the tax consequences of temporary differences by applying enacted or substantively enacted tax rates applicable to future years to differences between the financial statement carrying amounts and the tax bases of certain assets and liabilities. The Company records a valuation allowance against any portion of those future income tax assets that it believes will, more likely than not, fail to be realized.

The Company adopted IFRS 2 – *Share-Based Payment*, which requires the fair value method of accounting for stock options. Under this method, the Company estimates the fair value of stock-based compensation using an option-pricing model based on certain assumptions.

7. Changes in Accounting Policies

The Company's significant accounting policies are set out in Note 2 of the Company's audited annual consolidated financial statements for the period ended September 30, 2011. These are the third condensed consolidated interim financial statements prepared in accordance with IFRS. The Company adopted IFRS in accordance with IFRS 1, *First-time Adoptions of International Reporting Standards* ('IFRS 1'). The first date at which IFRS was applied was at January 1, 2010 (the 'Transaction Date'). IFRS 1 provides for certain mandatory exceptions and options exemptions for first time adopters of IFRS. This MD&A should be read in conjunction with Note 14 "Transition to IFRS" in the Company's unaudited condensed consolidated interim financial statements for the quarter ended September 30, 2011.

IFRS 1 requires that the same policies are applied for all periods presented in the first IFRS financial statements and that those policies comply with the IFRS's that are in effect as at the end of the first IFRS annual reporting period. Accordingly, the opening IFRS statement of financial position at the transition date, all 2010 comparatives and the current period financial statements have been prepared using the same policies. See Note 14 in the financial statements for a reconciliation of previously presented Canadian GAAP financial information with IFRS financial information currently presented. Policies applied have been done so on a full retrospective basis unless an alternative treatment was permitted or required under IFRS. These are discussed below.

Election Under First Time Adoption of IFRS

- Share based compensation: In choosing to elect this exemption, the Company is not required to apply IFRS 2 *Share based payments* to awards that have completely vested before January 1, 2010.

Differences in Accounting Policies

To transition from Canadian GAAP to IFRS, the main adjustments include:

- Share-based payments: Under Canadian GAAP, the Company's policy was to calculate the fair value of stock-based awards with graded vesting as one grant and the resulting fair value is recognized on a straight-line basis over the vesting period. With IFRS, each tranche of an award with different vesting dates is considered a separate grant for the calculation of fair value, and the resulting fair value is amortized over the vesting period of the respective tranches.

- Cumulative Translation Adjustment ('CTA'): Under Canadian GAAP the Company considered its U.S. foreign subsidiary to be an integrated operation and accordingly used the temporal method of translation to record its financial position and results of operations in Canadian dollars. Under IFRS the Company determined that its US foreign operation has a functional currency of US dollars and, as a result, the foreign exchange gain or loss on translation is recognized in comprehensive income and carried to equity in the foreign currency translation reserve account.

- Reclassification within equity: The Company has reclassified contributed surplus under Canadian GAAP into the share based payment reserve within equity.

A reconciliation between Canadian GAAP financial statements and IFRS financial statements for September and December 2010 can be found in Note 14 in the Company's condensed consolidated financial statements.

8. Financial Instruments and Other Instruments

The Company has designated its cash as loans and receivables, and it is measured at cost which approximates fair value. Accounts receivable are classified as loans and receivables and are measured at amortized costs. Reclamation bonds are classified as held to maturity and are measured at amortized cost, adjusted for current exchange rates. Trades payable and other liabilities are classified as other financial liabilities and are recorded at amortized cost. The Company had no available for sale financial instruments during the period from January 1, 2011 to September 30, 2011. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from financial instruments. The fair value of these financial instruments approximates their carrying value due to their capacity for prompt liquidation.

9. Risks and Uncertainties

The Company's securities should be considered a highly speculative investment and investors should carefully consider all of the information disclosed in the Company's Canadian regulatory filings prior to making an investment in the Company. 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.

10. Disclosure on Internal Controls

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

In contrast to the certificate required for non-venture issuers under National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings (NI 52-109), this Venture Issuer Basic Certificate does not include representations relating to the establishment and maintenance of disclosure controls and procedures (DC&P) and internal control over financial reporting (ICFR), as defined in NI 52-109. In particular, the certifying officers filing this certificate are not making any representations relating to the establishment and maintenance of:

i) controls and other procedures designed to provide reasonable assurance that information required to be disclosed by the issuer in its annual filings, interim filings or other reports filed or submitted under securities legislation is recorded, processed, summarized and reported within the time periods specified in securities legislation; and

ii) a process to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with the issuer's 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.

11. Additional Disclosure for Venture Issuers Without Significant Revenue

Additional disclosure concerning the Company's general and administrative expenses is provided in the Company's Consolidated Statements of Loss and Comprehensive Loss contained in its unaudited interim consolidated financial statements for the nine months ended September 30, 2011 and 2010.

12. Outstanding Share Data

The Company has an unlimited number of common shares authorized for issuance without par value. At September 30, 2011 there were 26,017,233 common shares outstanding and 1,935,000 incentive stock options outstanding. At November 29, 2011 there were 32,824,733 common shares outstanding, 2,110,000 incentive stock options outstanding and 2,616,250 common share purchase warrants outstanding. During the period ending September 30, 2011, the Company made no changes to the exercise price of outstanding options through cancellation and reissuance or otherwise.

In connection with the completion of the acquisition of WK Mining on May 28, 2010, a total of 6,120,000 of the Company's shares held by directors and other related parties of the Company were placed in escrow. Under the terms of the escrow agreement 10% or 612,000 shares were released on the completion of the acquisition, and a further 918,000 were released on November 28, 2010, May 28, 2011 and November 28, 2011. The remaining 2,754,000 escrowed shares will be released in tranches of 918,000 common shares semi-annually on May 28 and November 28 of each year ending on May 28, 2013.

13. Outlook

The Company's milestones and goals for 2011 are being executed and achieved according to the plan laid out for the year. The Company has accumulated large land positions in two prolific gold jurisdictions; Ontario and Nevada. In Ontario the Company is focused on the Cadillac-Larder Lake Break, and in Nevada the Company is focused on the emerging Long Canyon Trend, and other mine hosting trends in north east Nevada. Acquired properties are being evaluated and ranked where early stage exploration has already been completed with the three-dimensional model always being considered. The Company has three drills currently operating as outlined below.

In less than two years in Kirkland Lake the Company has accumulated 94km^2 on the Cadillac-Larder Lake Break between the operating Macassa and Young-Davidson mines and this aggressive property acquisition strategy will continue going forward. As planned, drilling is currently underway on the Sutton and Goldbanks projects to compliment the drilling completed in 2010. Results are encouraging and the Company is currently outlining the best sections of the identified 5 kilometer target area.

The Company's total land holding in Nevada now stands in excess of 1100km^2, with the Company continuing to explore further land acquisition opportunities. As planned the Company has continued to rank and evaluate the 11 Fronteer properties (including the KB and TUG properties) acquired in December using mapping, fieldwork, geophysics, modeling and drilling. Drilling is currently underway on the Bullion project.

Prior to drilling on Bullion the Company drilled the KB and TUG properties with promising results. Adjacent to the TUG and KB properties are a portion of the properties acquired in the Rubicon agreement announced June 27 2011. Like the Fronteer properties, the Rubicon properties are being systematically evaluated and ranked with special attention being paid to the properties located adjacent to the KB and TUG properties. Previous work has identified gold in streams anomaly, and Government mapping has identified stratigraphy identical to that which hosts the nearby Long Canyon Deposit.

Looking forward, drilling will continue in both Nevada and Kirkland Lake to the end of the year. At November 24, the annual budgeted amounts for Nevada and Kirkland Lake have been spent. Proceeds from the private placement which closed November 22, 2011 (see Subsequent Events) will be used on the Nevada and Kirkland Lake projects with drilling currently continuing on the Bullion, Sutton and Goldbanks properties**.**

14. Subsequent Events

On November 22, 2011, the Company completed a bought deal private placement of 6,807,500 common shares to raise gross proceeds of $7,756,000. The initial offering consisted of the issuance of 4,550,000 non flow-through units and 1,575,000 flow-through shares of the Company at a price of $1.10 and $1.27 respectively. A further over-allotment option of an additional 682,500 non flow-through units was also issued. The non flow-through units consist of one common share and one half of one common share purchase warrant, with each full purchase warrant entitling the holder to purchase one common share of the Company at a price of $1.50 for a period of 12 months after the closing date. The underwriters received a cash commission representing 7% of the gross proceeds raised in the offering and compensation options equal to 5% of the securities sold under the offering. Each compensation option is exercisable into one common share of the Company for a period of 12 months from closing at an exercise price of $1.50.

Additional Information

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

Approval

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

List of Directors and Officers:

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