



CHAIRMAN'S LETTER

Dear Shareholder

I am pleased to write my first Chairman's letter for West Kirkland Mining Inc. (the "**Company**") since my appointment in 2019 and I am eager to highlight the extraordinary opportunity we see in the years ahead.

I also take this opportunity to invite you to our Annual General and Special Meeting (the "**Meeting**") which will be held on Thursday, June 25, 2020.

At the Meeting, we will have the opportunity to propose a share restructuring and name change of the Company from "West Kirkland Mining Inc." to "West Vault Mining Inc.". The proposal reinforces a clear focus on our strategy of being careful stewards of safe gold reserves, to be mined if and only if it is compelling to do so with low financial risk to shareholders. We are patient believers in the secular strength of gold and believe that we will have another decade of strongly rising gold prices sometime in the not-to-distant future. We are comfortable holding our gold reserves and resources in the safety of the high desert of Western Nevada until the time is right to convert physical gold into a cash stream by beginning to mine them. We want to be safe from corporate predators who may wish to acquire our company at an inopportune time for long term shareholders who believe in this cycle. In the meantime, we are working hard to finalize our most important mining licenses, and every day the price of gold goes up, we believe the intrinsic value of the Company's reserves and resources are going up also.

We are committed to being a shareholder friendly model for the industry. I encourage you to consider an investment in the Company for the same reasons the fund that I run has accumulated over the years approximately 47% of the Company's outstanding shares.

The Company's gold reserves at the Hasbrouck Gold Project (the "**Project**") are well drilled and the mine plan projects all-in sustaining costs of production at approximately US\$709 per ounce. The high operating margin to the current gold price means that the reserves are reliable. The holding costs for these reserves are very low and Nevada is a safe mining jurisdiction. Our strategy includes keeping holding costs at less than 0.1% of the value of the gold in the ground. As directed by the board of directors of the Company (the "**Board**"), management has been successful in staying focused on our objectives and keeping corporate costs to a minimum.

We have been working diligently on attaining federal permits for the second phase, larger Hasbrouck Pit as part of the overall Hasbrouck Gold Project. The first pit at Three Hills is already fully permitted. The Company's plan is simple: add significant value by permitting both phases of the Project and then to only build the mine when the price of gold makes this plan compellingly profitable. At the current gold price of US\$1,600, the Project has a Net Present Value ("NPV") of US\$232.4 Million (US\$174.3 Million WKM's 75% share) and an Internal Rate of Return ("IRR") of 74%. At a US\$2,000 gold price WKM's 75% share of the project NPV is US\$267 Million and the IRR is an impressive 109%. Clearly, after gold makes a new secular high above US\$2000, we would consider a mine construction to capture what we expect to be a decade of strongly rising gold prices. We foresee an environment where the price of gold appreciates 20% annually, much as it did in the period from 2002 to 2012.

The low initial capital cost of US\$47 Million estimated in the project's pre-feasibility study, and short build time of one-year results in high sensitivity to the price of gold and the ability to take advantage of such prices in a short time frame. We believe firmly in our project and that the price of gold will appreciate given the current economic circumstances in the world. The best return to shareholders can be achieved by producing while the gold price is going up strongly. The advantage of the Company's anticipated seven-year mine life is that the deposit should harvest very well in a decade long price cycle.

I accepted the appointment as Chairman of the soon to be renamed West Vault Mining Inc.⁽¹⁾ because I believe the Company has a great, unrecognized opportunity with proven low-cost reserves in Nevada at the right time for gold. The Board, management and large shareholders are all aligned on the goal of having the permits to quickly build a low-cost, USA domiciled, open pit gold mine once the price of gold confirms the upward move that appears to have already begun. Major shareholders aligned with this view already own approximately 70% of the Company's issued shares. Management has done well keeping costs low and completing the detailed work required under the federal permitting process. We expect our federal permit for the second phase Hasbrouck Pit soon, around the time of the Meeting.

The new proposed name of West Vault Mining Inc. reflects our holdings of gold in the ground as well as our focus and strategy to be patient and only remove our gold at the best time for realizing shareholder value. We have proposed a 10 to 1 share consolidation, which will make the Company's outstanding shares more scarce. These changes reflect our belief that now is the time to prepare the Company for the next step in our plan. By owning a shovel ready gold mine in an emerging positive gold market, we see great potential for shareholder value and returns.

Yours sincerely,

/s/ Peter Palmedo

Peter Palmedo

Chairman of the Board

¹ Please refer to Part II – Business of the Meeting – Change of Name on page 12 of the following Information Circular for information on the special resolution to be passed by shareholders to effect the Company's change of name to West Vault Mining Inc.