

TORONTO, ONTARIO--(Marketwired - Nov 17, 2015) - Kirkland Lake Gold Inc. ("Kirkland Lake Gold" or the "Company") (TSX:KGI), announces gold production of 33,511 ounces for the second quarter (August 1 to October 31, 2015, "SY15_Q2") of its Stub Year 2015, May 1 to December 31, 2015 ("SY15"), (see press release dated May 19, 2015, regarding the change in year-end).

SY15_Q2 Production Highlights:

- Milled 85,869 tons of ore at a head grade of 0.40 ounces per ton ("opt") or 13.7 grams per tonne ("g/t") at a recovery rate of 97.3% and recovered 33,511 ounces of gold.
- Poured 34,642 ounces of gold and sold 34,606 ounces during the quarter.
- On track to meet production guidance with year to date ("YTD") production of 74,993 ounces of gold recovered and 75,810 ounces of gold sold.
- As at November 13, 2015, the Company had cash and cash equivalents of \$88.5 million.

Mr. George Ogilvie, President & Chief Executive Officer commented, "During the second quarter, scheduled repair work to the 5100 Level loading pocket, as well as the delayed delivery of new haulage equipment, temporarily impacted the team's ability to move rock. I'm pleased to report that the new haulage equipment is now fully operational, performing well and has assisted tremendously in alleviating the trucking bottleneck. In addition, stopes within the "Q Complex" on 5300L are back online with some ongoing rehabilitation work in the main access drift following a minor rock-burst in mid-October. While production this quarter was temporarily impacted by these constraints, we reiterate our production guidance of between 90,000 - 110,000 ounces for the full eight month period. Heading into the final two months of the year, we are encouraged to see the balance sheet grow for a sixth consecutive quarter, coupled with our ability to move our \$7.9 million asset retirement obligation out of restricted cash. Further, our recently released regional and South Mine Complex exploration results, solidifies our commitment to the expansion potential in the camp."

SY15_Q2 Operating Results

Production and development during the quarter was impacted by certain events which left the underground operations in the SMC muckbound and resulted in lower than expected throughput and production. These issues have either been corrected or are in the process of being rectified. The delay in the delivery of a new battery operated haulage truck also impacted production results, however, the Company is pleased to report that the new battery operated haulage truck is performing well and increasing our waste and ore handling capacity, as expected. In addition, during the period, a brief backlog caused by a shutdown of skipping operations affected production.

In summary, the limited access to higher grade stopes in the lower levels of the SMC, the constraints in the movement of rock, and the loss of two weeks of skipping, resulted in the lower tons of 85,869 during the quarter at a head grade of 0.40 opt (13.7 g/t) for a total of 33,511 ounces of recovered gold. Recoveries remained in line at 97.3 %. The Company remains confident that it is still on track to meet its production guidance for the eight month period of SY15 at a guided grade of 0.43 opt (14.7 g/t).

Financial Snapshot

The cash balance as at the end of October 31, 2015, was \$83.4 million. Subsequent to quarter end, the Company moved \$7.9 million dollars held in restricted cash (as part of its Asset Retirement Obligation) into the cash balance. As at November 13, 2015, the Company had cash and cash equivalents of \$88.5 million.

SY15_Q2 Earnings Results and Conference Call

The Company intends to release its second quarter results for the Stub Year 2015 on Monday December 14, 2015, at 7:00 am EST and will hold a conference call to discuss these results at 11:00am EDT, the same day. The Company invites you to participate via teleconference, the details of which will be posted on the Company's website (www.klgold.com) in due course.

Qualified Person

Production at the Macassa Mine and processing at KL Gold's milling facility are under the supervision of Mr. Chris Stewart, P.Eng., the Company's Vice President of Operations. Mr. Stewart is a non-independent 'qualified person' (for the purpose of National Instrument 43-101, Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators), and has reviewed and approved this news release.

About the Company

[Kirkland Lake Gold Inc.](http://www.klgold.com) is a gold producer with assets in Kirkland Lake, northeastern Ontario. Current gold production is in excess of 150,000 ounces per year and is expected to grow to over 180,000 ounces per year in the next three years as

exploration and development work continue. The exploration program is aimed at maintaining a property wide reserve and resource base sufficient to sustain a mine life of more than ten years, with the current mine life estimated at between ten to fourteen years of production in a high grade gold camp.

The Company is committed to building a sustainable mining company that is recognized as a safe and responsible gold producer. Kirkland Lake Gold plans to evolve into an intermediate gold mining company centered in the historically robust Kirkland Lake gold camp, while evaluating opportunities for growth in other safe mining jurisdictions.

The Toronto Stock Exchange has neither reviewed nor accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements

This Press Release contains statements which constitute "forward-looking statements" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, are intended to identify such forward-looking statements. Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made such as, without limitation, opinion, assumptions and estimates of management regarding the Company's business, including but not limited to; the ability and anticipated timing of improving certain operational constraints, the Company's planned drilling program on the SMC and the timing and results thereof; and the ability to increase its level of resources in the SMC and the timing thereof.

Such opinions, assumptions and estimates, are inherently subject to a variety of risks and uncertainties and other known and unknown factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. These factors include the Company's expectations in connection with the projects and exploration programs being met, the impact of general business and economic conditions, global liquidity and credit availability on the timing of cash flows and the values of assets and liabilities based on projected future conditions, fluctuating gold prices, currency exchange rates (such as the Canadian dollar versus the United States Dollar), possible variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's corporate mineral reserves and resources, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, power, labour and other consumables contributing to higher costs and general risks of the mining industry, failure of plant, equipment or processes to operate as anticipated, unexpected changes in mine life, seasonality and unanticipated weather changes, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, government regulation of mining operations, environmental risks, unanticipated reclamation expenses, title disputes or claims, and limitations on insurance, as well as those risk factors discussed or referred to in the Company's annual Management's Discussion and Analysis and Annual Information Form for the year ended April 30, 2015, and the Company's Management's Discussion and Analysis for the interim period ended July 31, 2015, filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com.

Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements except as otherwise required by applicable law.

Contact

[Kirkland Lake Gold Inc.](#)
Toll Free: 1-866-384-2924
www.klgold.com
[Kirkland Lake Gold Inc.](#)
George Ogilvie, P.Eng
Chief Executive Officer
+1 416-840-7884
gogilvie@klgold.com
[Kirkland Lake Gold Inc.](#)
Suzette N. Ramcharan, CPIR
Director of Investor Relations
Direct: +1 647-361-0200
Mobile: +1 647-284-5315
sramcharan@klgold.com