

TORONTO, ONTARIO--(Marketwired - Apr 14, 2016) - Kirkland Lake Gold Inc. ("Kirkland Lake Gold" or the "Company") (TSX:KGI), announces total gold production of 69,464 ounces for the first quarter of 2016 ("Q1/16") from the Macassa and East Timmins Operations (the Holt, Holloway and Taylor mines). This number excludes production of 7,189 ounces at East Timmins during the first 25 days of January as the acquisition of [St Andrew Goldfields Ltd.](#) ("St Andrew"), closed on January 26th. The Company also provides 2016 guidance metrics.

Highlights:

- Q1 production of 69,464¹ ounces from the Macassa Mine Complex and the newly acquired East Timmins Operations.
- Macassa Mine Complex achieves 365 days (1 year) without a lost time injury.
- 2016 guidance provided including production of between 270,000 - 290,000 ounces of gold; Cash Operating Costs of between \$800 - \$850 (US\$600 - US\$650); and All-In Sustaining Costs² of between \$1,300 - \$1,350 (US\$1,000 - US\$1,050).
- Closing cash balance as at March 31, 2016 of \$130.5 million.

¹ Total production stated excludes production at the East Timmins Operations from January 1 to 25, 2016 (7,189 ounces).

² AISC costs per ounce sold is a non-GAAP performance measures. While it is a common performance measures in the mining industry it does not have any standardized meaning. The Company provides a reconciliation of its non-GAAP performance measures in its most recent Management Discussion & Analysis ("MD&A"), for the period ended December 31, 2015.

³ All US dollar equivalents are based on a USD to CAD exchange rate of 1.3.

Mr. George Ogilvie, President & Chief Executive Officer commented, "We are pleased to report a solid first quarter of production from the Macassa Mine Complex of 41,054 ounces at a head grade of 15.4 g/t. We have been working diligently on the integration process and are happy to report production from the East Timmins Operations of 21,221 ounces of production, with grades at Taylor averaging 7.6 g/t for the reported period."

"We are providing guidance for 2016 which includes total production of between 270,000 to 290,000 ounces of gold. We are anticipating a total capital spend of \$120 million dollars of which \$52 million will be focused on advancing capital development at the East Timmins Operations. The exploration budget has been increased to approximately \$18 million, with \$10 million focused on the Kirkland Lake Camp and \$8 million on the East Timmins Operations, mainly for exploration at Taylor and Holloway. We continue to assess the East Timmins properties in order to properly plan for a regional exploration program late in 2016 or beginning in 2017.

"Our team has worked hard over the past 2.5 years to reach where we are today. Currently we have a market capitalization of just under \$1 billion; anticipated production between 270,000 & 290,000 ounces of gold; a solid balance sheet of \$130.5 million cash in excess of our current obligations due in 2017; and strong future cash flows expected over the next two years.

"Our commitment to operating in a safe and responsible manner continues to pay off, as we have hit a health and safety milestone of operating in excess of 365 days (1 year) with no Lost Time Injuries at the Macassa Mine Complex. Our primary commitment is to our shareholders and stakeholders in the communities in which we operate. I am also extremely pleased that Kirkland Lake Gold was the recipient of the 2015 People's Choice Award in the category of Mining and Forestry as presented by the Kirkland Lake District Chamber of Commerce.

"Our goal has always been to return the business to profitability, deleverage the balance sheet and grow the production profile. In achieving these goals, we have generated significant value for our shareholders. The acquisition and integration of the East Timmins Operations has allowed us to de-risk the business so that we can focus on unlocking future upside for our shareholders within the current suite of assets, and through organic growth in two prolific Canadian mining camps. We strongly believe that with the foundation we have built over the past two years, we have a solid footing for continued success."

2016 Guidance

The 2016 guidance metrics are outlined in the table below.

Guidance Metrics	Macassa Mine Complex	East Timmins Operations
Gold Production (ounces, "Oz")	160-170	110-120
Head Grade (g/t AU)	15.1 g/t Au	4.8 g/t Au
Cash Operating Cash Costs (C\$/Oz)	-	-
All-In Sustaining Costs ² (C\$/Oz of gold sold)	-	-

² AISC costs per ounce sold is a non-GAAP performance measures. While it is a common performance measures in the mining industry it does not have any standardized meaning. The Company provides a reconciliation of its non-GAAP performance measures in its most recent Management Discussion & Analysis ("MD&A"), for the period ended December 31, 2015.

³ All US dollar equivalents are based on a USD to CAD exchange rate of 1.3.

Good Grades and Solid Production from the Macassa Mine Complex

In the first quarter of 2016 the Macassa Mine Complex continued to deliver solid operating results. A total of 85,845 tonnes of ore were mined at a head grade of 15.3 g/t and recoveries of 97.3% for 41,054 ounces of gold. The Company poured 40,663 ounces and sold 40,815 ounces of gold during the quarter.

The second new battery haulage truck (MT20) was commissioned and put into service in February. Both of the new haul trucks are performing well and will allow for an increase in capital development in the lower parts of the South Mine Complex ("SMC"), while maintaining the planned ore production rate from this area of the mine. During Q1/16 the mine averaged 943 tonnes per day ("tpd"), or 1,040 short tons per day. With the integration of the East Timmins Operations which report in metric, Kirkland Lake will report all figures in metric on a go forward basis.

Development on the 5400 Level and 5600 Level in the lower SMC is progressing well. During Q1/16 an exploration drift was completed on the 4250 Level to drill test the '04/Main Break mineralization above the 3400 Level (see press release dated February 23, 2015). Exploration drilling is underway with one drill rig, and results will be released as they become available.

The Macassa Mine Complex reached a significant milestone by achieving 1 year with no Lost Time Injuries. The team's continued commitment to delivering on the goals and objectives of the Company while maintaining a safe working environment is commendable.

East Timmins Operations

The East Timmins Operations performed well during the first quarter of 2016 (the period of January 26 to March 31, 2016), with production of 21,221 ounces from the Holt, Holloway and Taylor mines at an average head grade of 5.1 g/t. Holt generated 74,453 tonnes of ore at a head grade of 4.3 g/t and recoveries of 94.6% for 9,662 ounces of gold. The Taylor Mine, which declared commercial production in November 2015 and in Q1/16 generated 31,487 tonnes of ore at a head grade of 7.6 g/t and recoveries of 95.8% for 7,347 ounces of gold. Holloway generated 31,664 tonnes of ore at a head grade of 4.5 g/t and recoveries of 91.1% for 4,212 ounces of gold.

The main focus at the East Timmins Operations was the communication and integration of the operations and team. While we were slightly under budget in the first quarter, we are pleased with the progress and enthusiasm the team has made since becoming part of Kirkland Lake Gold. The budget for the East Timmins Operations includes approximately \$50 million in capital expenditures which should show positive results from the operations over the next 12 to 18 months.

Q1/16 Earnings Results and Conference Call

The Company intends to release its first quarter 2016 results on Monday May 16, 2016, at 7:00 am EST and will hold a conference call to discuss these results at 11:00am EST, 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 Company's operations 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.](#) is a Canadian focused, intermediate gold producer with assets in the historic Kirkland Lake gold camp, and east of the Timmins gold camp along the Porcupine-Destor Fault Zone, both in northeastern Ontario. The Company is currently targeting annual gold production of between 270,000 to 290,000 ounces from its cornerstone asset, the Macassa Mine Complex and the recently acquired East Timmins Operations.

The Company is committed to building a sustainable mining company that is recognized as a safe and responsible gold producer with quality assets in 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 development of the Macassa Mine Complex and the East Timmins Operations and the anticipated timing thereof, estimated production results, the anticipated timing and commencement of the East Timmins Operations exploration program, the anticipated timing of the ventilation change over at the Macassa Mine Complex and anticipated results thereof, the ability to lower costs and gradually increase production. 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 December 31, 2015, and the Company's Management's Discussion and Analysis for the interim period ended December 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

[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

www.klgold.com