

Kirkland Lake Discoveries Completes Inaugural Drill Program at Hurricane Intrusive Zone, Announces Board Change

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Toronto, April 2, 2024 - [Kirkland Lake Discoveries Corp.](#) (TSXV: KLDC) (OTC Pink: KKLKF) ("KLDC" or the "Company") is pleased to announce that it has completed its Phase 2 drill program safely and efficiently at the Hurricane Intrusive Zone on the Lucky Strike Property. A total of thirteen drill holes (Table 1) aggregating 3,376 metres were drilled at six targets, completing the second of three phases previously announced (see July 20, 2023, news release).

The Hurricane Intrusive Zone (Figure 1), which was the subject of prospecting, mapping, and airborne magnetics in 2023, is a geophysical anomaly with copper and gold mineralization associated with intense alteration from syenite intrusive bodies. The drill program (Figure 2) was designed to test the geology and assess the continuity of mineralization observed in outcrop during the summer mapping and prospecting programs.

Figure 1

Property map showing location of the Hurricane Intrusive Zone at the centre of the KL East Side

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5701/203911_2cb8cc27e4ac38d0_001full.jpg

Figure 2

Hurricane Intrusive Zone geological map with drill collar locations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/5701/203911_2cb8cc27e4ac38d0_002full.jpg

Drill Hole # Easting Northing Azimuth Dip Total Depth (m)

KLD24-10	593601	5341396	215	-45	250
KLD24-11	593659	5341490	215	-60	400
KLD24-12	594631	5341645	150	-45	231
KLD24-13	594683	5341569	150	-45	138
KLD24-14	592930	5341616	205	-45	192
KLD24-15	592930	5341616	205	-60	262
KLD24-16	593118	5341813	258	-45	164
KLD24-17	593431	5341502	160	-45	327
KLD24-18	593852	5341761	350	-38	296
KLD24-19	594047	5342074	135	-45	394
KLD24-20	594425	5342134	20	-45	302
KLD24-21	594425	5342134	20	-72	96
KLD24-22	593852	5341761	55	-45	324

Table 1

Drill collar locations, orientations and depth of holes at Hurricane Intrusive Zone

The Hurricane Intrusive Zone bears similarity to the rocks and mineralization found at Agnico Eagle Mines Limited's ("Agnico") Upper Beaver deposit, which is six km to the southwest. Upper Beaver is a gold-copper deposit that is mainly hosted in the Upper Beaver alkalic intrusive complex and the surrounding basalts it intruded. It is associated with disseminated pyrite and chalcopyrite, and magnetite-sulphide veining

associated with strong magmatic-hydrothermal alteration. The mineralization occurs as elongated tabular bodies that strike northeast, dip steeply northwest and plunge 65 degrees to the northeast. The mineralization has been defined along a 400m strike length from the surface to a depth of 1,800m and remains open at depth.

Queenston Mining Inc. sold the 1.1-million-ounce (Moz) deposit to Osisko Mining Corp. ("Osisko") for \$550 million in 2012. Osisko, in turn, sold the project to Agnico in 2014 and Agnico has since expanded the resource at Upper Beaver. As at December 31, 2022, Upper Beaver had approximately 1.4 Moz of gold and 20,000 tonnes (t) of copper in underground probable mineral reserves (8.0 Mt grading 5.43 g/t gold and 0.25% copper); 403,000 oz of gold and 5,100 t of copper in underground indicated mineral resources (3.6 Mt grading 3.45 g/t Au and 0.14% copper); and 1.4 Moz Au of gold and 17,300 t of copper in underground inferred mineral resources (8.7 Mt grading 5.07 g/t Au and 0.20% copper). An updated mineral resource for the Upper Beaver Deposit was expected in late 2023 but has yet to be released.¹

Board Changes

The Company also announces that Steve Burleton has resigned as Director of the Company effective March 29, 2024. The Company thanks Mr. Burleton for his invaluable contribution and wishes him success in his future endeavours.

QP Statement

Danièle Spethmann, P.Geo., Founder, President, Chief Executive Officer, and Director of the Company, is a Qualified Person as defined by National Instrument 43-101. Ms. Spethmann has reviewed the technical information in this news release and approves the written disclosure contained herein.

About Kirkland Lake Discoveries Corp.

[Kirkland Lake Discoveries Corp.](#) is a TSX Venture Exchange-listed company that has recently consolidated a district-scale and highly prospective land package in the Kirkland Lake Gold Camp in Ontario, Canada. The properties are hosted in the Abitibi Greenstone Belt, one of the world's best-endowed greenstone belts, with 200+ Moz of gold produced to date.² The properties are host to regional and property-scale mineralized structures that are considered second-order structures off the Larder Lake Cadillac Deformation Zone (LLCDZ), the regional structure in the belt known to be spatially associated with the gold mines hosted in the camp.

The properties assembled include the Lucky Strike Property, Arnold Property, KL Central, Goodfish-Kirana, and the optioned KL West Properties. The KLDC land position comprises approximately 38,000 ha, over 1,338 claims, and 29 patented claims and ranks the Company as the largest landholder in the Kirkland Lake region.​

For additional information, please contact:

Danièle Spethmann, P.Geo.

Founder, President & CEO

kirklandlakediscoveries.com

+1 416 363 0317

daniele@kirklandlakediscoveries.com

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This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating

the future operations and activities of Kirkland Lake Discoveries, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's three-phase drill program, the results thereof, and any impact therefrom. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Kirkland Lake Discoveries, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, continued availability of capital, changes in general economic, market and business conditions, and the ability to obtain any requisite approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these items. Kirkland Lake Discoveries does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

¹ <https://www.agnicoeagle.com/English/exploration/exploration-projects/Kirkland-Lake-project/default.aspx>

² Canada's Gold Exploration Frontier: The Abitibi Greenstone Belt -

<https://www.visualcapitalist.com/sp/canadas-gold-exploration-frontier-the-abitibi-greenstone-belt/>

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