

TORONTO, ONTARIO--(Marketwired - July 15, 2015) - Kirkland Lake Gold Inc. (TSX:KGI)(AIM:KGI) ("Kirkland Lake Gold" or the "Company"), an operating and exploration gold company with operations in Ontario, Canada, provides three year guidance for the upcoming calendar years 2016, 2017 and 2018.

Stub Year 2015 Guidance (May 1<sup>st</sup> to December 31<sup>st</sup>):

- 90,000 - 100,000 ounces at an average grade of 0.43 ounce per ton ("opt"), or 14.7 gram per tonne ("g/t").
- Mill recoveries estimated at 96% with an average throughput of between 1,000 - 1,070 tons per day ("tpd").

Three Year Production Guidance:

2016 (January 1<sup>st</sup> to December 31<sup>st</sup>)

- 160,000 - 180,000 ounces at an average grade of 0.44 opt (15.1 g/t).
- Mill recoveries estimated at 95% with an average throughput of approximately 1,130 tpd.

2017 (January 1<sup>st</sup> to December 31<sup>st</sup>)

- 165,000 - 185,000 ounces at an average grade of 0.45 opt (15.4 g/t).
- Mill recoveries estimated at 95% with an average throughput of approximately 1,140 tpd.

2017 (January 1<sup>st</sup> to December 31<sup>st</sup>)

- 170,000 - 190,000 ounces at an average grade of 0.46 opt (15.8 g/t).
- Mill recoveries estimated at 95% with an average throughput of approximately 1,145 tpd.

Mr. George Ogilvie, Chief Executive Officer of the Company commented, "With the change in year-end to December 31, we are pleased to provide three year guidance for our new 12 month reporting periods 2016, 2017 and 2018. We see steady growth over the next few years, where our focus will remain on grade. We will see moderate increases in our production rates as we continue to progress the development of the main haulage ramp and lower levels in the SMC (5400 level and 5600 level). We will also continue to improve our ventilation systems."

"Our prudent approach has allowed us to remain profitable and generate free cash flow over the past twelve months, a trend we are intent on continuing to deliver on as we move forward."

About the Company

[Kirkland Lake Gold Inc.](#)'s goal is to create a self-sustaining and long-lived intermediate gold mining company based in the historic Kirkland Lake gold camp, as well as to explore opportunities for growth in other safe mining jurisdictions. The Company plans to do this by mining to the reserve grade, generating profits and free cash flow with a view to maximising value for the shareholders. The Company will also look to take advantage of its increased infrastructure capacity in the appropriate gold price environment. The Company is committed to maintaining a significant exploration program aimed at developing and maintaining a property wide reserve and resource base sufficient to sustain a mine life of 10 years or more.

Over the last several years the Company has invested significant capital to improve the infrastructure of the business including upgrading the production hoist, skips, mill, underground mobile equipment and capital development. From initial discovery to present day there have been over 24 million ounces of gold mined from the Kirkland Lake gold camp while the current reserve and resource provides for potentially 14 years of mining with exploration upside.

*Neither the Toronto Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed or accepts responsibility for the adequacy or accuracy of this news release.*

*Cautionary Note Regarding Forward-Looking Statements*

This news release contains statements which constitute "forward-looking statements", 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. Forward-looking statements used in this news release include, but may not be limited to: statements regarding the Company's production guidance for 2016, 2017 and 2018, including guidance for its current reporting period (the Stub Year). Investors are cautioned that forward-looking statements are based on the opinions, assumptions and estimates of management which management considers reasonable at the date the statements are made such as, without limitation, opinions, assumptions and estimates of management regarding the Company's business, its ability to increase its production capacity and decrease its production costs. 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), variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's 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 weather, 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 Management's Discussion and Analysis and Annual Information Form for the year ended April 30, 2014 and the Company's Management's Discussion and Analysis for the interim period ended January 31, 2015 filed with the securities regulatory authorities in certain provinces of Canada and available at [www.sedar.com](http://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  
[gogilvie@klgold.com](mailto:gogilvie@klgold.com)

[Kirkland Lake Gold Inc.](#)  
Suzette N. Ramcharan, CPIR  
Director of Investor Relations  
+1 647-361-0200  
[sramcharan@klgold.com](mailto:sramcharan@klgold.com)  
[www.klgold.com](http://www.klgold.com)

NOMAD: Panmure Gordon (UK) Limited  
Dominic Morley / Adam James  
+44 (0) 20 7886 2500

Blytheweigh  
Tim Blythe/Halimah Hussain/Camilla Horsfall  
+44 (0) 20 7138 3204