

Kirkland Lake Discoveries Reports 2024 AGM Results, Appointment of Stefan Sklepowicz as CEO, and Launch of "KLDC Treasure Hunters" Video Series

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Toronto, November 7, 2024 - Kirkland Lake Discoveries (TSXV: KLDC) (OTC Pink: KLKLF) ("Kirkland Lake Discoveries" or the "Company") reports the results of its annual general and special meeting (the "Meeting") of shareholders held on October 24, 2024, in Toronto, Ontario, Canada. At the Meeting, shareholders approved all of the resolutions detailed in the related management information circular, namely:

- Setting the number of directors to be elected at the Meeting at four (4);
- Electing all nominees to the Board of Directors of the Company for the ensuing year;
- Appointing Crowe MacKay LLP, Chartered Professional Accountants, as auditor of the Company to hold office until the next annual meeting of shareholders, or until a successor is appointed, and authorizing the directors to determine the remuneration of the auditor; and
- Approving the Company's Stock Option Plan.

Votes representing 18,003,561 shares were cast, representing 20.31% of the issued and outstanding shares of the Company as at the record date.

Appointment of Stefan Sklepowicz as Chief Executive Officer

The Company is pleased to announce the formal appointment of Stefan Sklepowicz as Chief Executive Officer. Mr. Sklepowicz, who has served as the interim CEO since May, brings a wealth of experience and leadership that aligns with Kirkland Lake Discoveries' strategic growth and exploration goals.

Since stepping into the role on an interim basis, Mr. Sklepowicz has made significant strides in advancing the Company's exploration initiatives, strengthening stakeholder relationships, and securing funding for ongoing exploration.

"We are confident that Stefan's vision and operational expertise will drive Kirkland Lake Discoveries to new heights at such an exciting time for the Company," said Chairman Denis Laviolette. "The Board of Directors is optimistic about the future under Mr. Sklepowicz's leadership."

Launch of "KLDC Treasure Hunters" Video Series

The Company is thrilled to introduce "KLDC Treasure Hunters," a new video series that brings you to the front lines of our exploration efforts and reveals the discoveries unfolding on our properties. Each episode will take you on a journey through our fieldwork, highlighting our team's dedication, geological insights, and strategic approach to unlocking value in the Kirkland Lake region. This series offers a unique opportunity to witness our progress, gain insight into our exploration process, and see firsthand what drives Kirkland Lake Discoveries forward.

Watch the first episode on our website or on our YouTube channel and join us on this exciting adventure. We look forward to sharing our journey with you and thank you for your continued support as we work to uncover the full potential of our properties.

"I've always believed in transparency, and with the KLDC Treasure Hunters series, we can share more with shareholders than ever before," said Mr. Sklepowicz. "Outfitted with GoPros and selfie sticks, our team will provide an insider view as discoveries happen. This industry-first series is designed to reduce the mystery surrounding exploration and create a more engaging, informative experience for shareholders and followers."

Watch our latest investor presentation, where Mr. Sklepowicz discusses the KLDC Treasure Hunters series.

Stock Option Grant

The Company also announces that, in accordance with its Stock Option Plan, an aggregate of 3,300,000 stock options to purchase common shares were granted to directors, officers, and contractors. These options, exercisable for a period of five years until November 06, 2029, at \$0.05 per common share, are fully vested upon grant and remain subject to TSX Venture Exchange approval.

About Kirkland Lake Discoveries Corp.

[Kirkland Lake Discoveries Corp.](#) is a TSX Venture Exchange-listed company that has recently consolidated a district-scale, highly prospective land package in the Kirkland Lake Gold Camp in Ontario, Canada. The properties are situated within the Abitibi Greenstone Belt, one of the world's most richly endowed greenstone belts, with over 200 million ounces of gold produced to date.^[1]

The Company's properties host regional and property-scale mineralized structures, considered second-order structures off the Larder Lake Cadillac Deformation Zone (LLCDZ), a major regional structure known for its spatial association with gold mines in the camp.

The properties assembled by the Company are grouped into two key areas: KL East, which includes the Lucky Strike Property, Arnold Property, and KL Central, and KL West, which encompasses the Goodfish-Kirana and the KL West Properties. KLDC's land position spans approximately 38,000 ha over 1,338 claims and 29 patented claims, making the Company the largest landholder in the Kirkland Lake region.

For additional information, please contact:

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Forward-Looking Statements

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 to 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 Canada's Gold Exploration Frontier: The Abitibi Greenstone Belt -
<https://www.visualcapitalist.com/sp/canadas-gold-exploration-frontier-the-abitibi-greenstone-belt/>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/229148>

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