

# Kirkland Lake Discoveries Corp. Announces Private Placement

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Toronto, December 17, 2024 - Kirkland Lake Discoveries Inc. (TSXV: KLDC) (OTC Pink: KLKLF) (the "Company") is pleased to announce that it proposes to complete a non-brokered private placement (the "Offering") pursuant to which it shall issue (i) flow-through units ("FT Units") at a price of \$0.07 per FT Unit; and (ii) units ("Units") at a price of \$0.05 per Unit, in any combination to raise aggregate gross proceeds of up to \$1,600,000. Each Unit will consist of one common share of the Company (a "Common Share") and one share purchase warrant exercisable to acquire one additional Common Share at an exercise price of \$0.08 for a period of 36 months from the date of issuance thereof. Each FT Unit will consist of one "flow-through" Common Share and one-half of one share purchase warrant, with each whole share purchase warrant exercisable to acquire one additional Common Share at a price of \$0.12 for a period of 36 months from the date of issuance thereof. Up to 20% of the Offering may be purchased by insiders. Funds from the issuance of FT Units will be used for exploration expenditures and funds raised from the issuance of Units will be used for general corporate purposes.

The Offering remains subject to various closing conditions, including the approval of the TSX Venture Exchange.

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.<sup>[1]</sup>

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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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain information set forth in this news release may contain forward-looking statements that involve

substantial known and unknown risks and uncertainties, including the risk that the Offering may not be completed on the terms currently proposed or at all and risks relating to completion of future exploration activities as currently proposed or at all. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, including with respect to the potential size and composition of the Offering and the receipt of all regulatory approvals. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements.

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[1] 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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