

Kirkland Lake Gold Corporate Update

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KIRKLAND LAKE, ONTARIO--(Marketwired - Dec 5, 2013) - **Kirkland Lake Gold Inc.** (TSX:KGI)(AIM:KGI) ("**Kirkland Lake**" or "**the Company**"), an operating and exploration gold mining company, today announces that recently appointed Chief Executive Officer, George Ogilvie, has reviewed discretionary spending in exploration and operating activities. As a result, budgeted spending for the remainder of the Company's 2014 fiscal year (ending April 30, 2014) is anticipated to be reduced by approximately \$2.1 million, resulting annualized savings of approximately \$5.0 million.

Costs saving initiatives include the following:

- Exploration: One surface and one underground exploration drill will be shutdown within one week. Exploration activities will continue with one surface drill and two underground exploration drills.
- Various consulting contracts have been reduced.
- Some staff employment contracts have been terminated.
- All hiring is now frozen.
- All outstanding capital requests are to be assessed on a case by case basis with some being cancelled or deferred.
- Further cost saving initiatives are currently under review by management and will be communicated once approved and implemented.

An immediate decision has been made to shutdown the lowest grade stopes to try and raise the mine head grade. As a consequence, this will stop mining of sub cut-off grade material known as "incremental tonnage." In looking forward, the Company will be directing its mining activities to only stopes and areas that are at or above cut-off grade.

Mr. George Ogilvie, CEO, commented, "We have made some quick wins in immediately cutting costs in the business. Over the course of the next few months, as I spend time on the ground in Kirkland Lake, mine plans will be revised to improve productivity and recovered grade. The Company is focused on executing a mine plan to deliver profits and free cash flow for investors."

About the Company

Kirkland Lake Gold's corporate goal is to create a self sustaining and long lived intermediate gold mining company based in the historic Kirkland Lake Gold Camp. The Company plans to do this by increasing production capacity to 2,200 tons of ore per day in several stages, and by decreasing production costs by realizing the economies of scale associated with that higher production capacity. At the same time, 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 more than ten years for as long as practicable.

Cautionary Note Regarding Forward Looking Statements

This Press 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", "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, and 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 resources, changes in project parameters as plans continue to be refined, changes in project development, construction, production and commissioning time frames, risks related to joint venture operations, 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 April 30, 2013 and the Company's Management's Discussion and Analysis for the interim period ended July 31, 2013 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 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.

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