

TORONTO, ONTARIO--(Marketwired - May 13, 2015) - Kirkland Lake Gold Inc. (TSX:KGI)(AIM:KGI) ("Kirkland Lake Gold" or the "Company"), an operating and exploration gold mining company, is pleased to announce annual gold production of 155,709 ounces for fiscal 2015 (May 1, 2014 to April 30, 2015, "F2015"), and to provide production guidance for fiscal 2016 ("F2016").

FQ4 and F2015 Production Highlights:

- Achieved middle range of revised annual production guidance of between 153,000 - 157,000 ounces, having sold 155,709 ounces of gold for fiscal 2015.
- Milled 92,532 tons of ore at a head grade of 0.42 ounces per ton ("opt") or 14.4 grams per tonne ("g/t") at a recovery rate of 96.6% and sold 39,109 ounces of gold sold during FQ4.
- The Company had cash and cash equivalents of \$80.3 million as at April 30, 2015.

F2016 Guidance:

- Gold production guidance of 150,000 - 170,000 ounces at an anticipated average head grade of 0.43 opt (14.7 g/t) and average throughput of between 1,000 - 1,140 tonnes per day ("tpd").

Mr. George Ogilvie, President & Chief Executive Officer commented, "We are very pleased to have met the middle range of our revised production guidance, and beat our guidance on grade by 13.5%. Meeting our stated guidance is a milestone this Company is very proud of and one that has been achieved with a great team effort.

"We have seen a tremendous increase in the head grades, which is a direct result of strict grade control measures that focused on reducing the external dilution, and mining quality tons. As such, we have adjusted the metrics used to determine our F2016 guidance, which now estimates an average head grade of 0.43 opt (in line with what we have achieved year to date), and lowered our assumptions on throughput to an average of 1,070 tpd (in line with what we have achieved year to date). We will continue to strive to beat these targets while maintaining cost controls and our commitment to safety.

"Our year-end financial results will be released on July 9, 2015 and we anticipate providing an update on our exploration programs before the end of summer. Our team continues to look for ways to further improve on our success, and provide additional upside for our shareholders."

FQ4 and F2015 Operating Results

During the fourth quarter, development at the South Mine Complex continued as planned, with the main ramp development advancing towards the 5600 level. In addition, a fourth stope was brought into production on the 5400 level. With more stopes available on the 5400 level, the average head grade has trended upwards and has averaged 0.43 opt (14.7 g/t) for F2015, with recoveries of 96.5%. Going forward, as more stopes come into production on the 5400 level and the 5600 level later in this fiscal year, the average head grades should continue to increase. The Company anticipates having the fifth and sixth stopes in production from the 5400 level by September 2015 after the completion of the definition drilling program.

The average production rate achieved for FQ4 and F2015 was 1,066 tpd and 1,040 tpd, respectively. During the months of January and February ore production averaged 1,215 tpd, which, while not yet sustainable, demonstrates that the operational improvements implemented are starting to pay dividends.

F2016 Guidance

The production guidance for F2016 is in line with the Company's three-year rolling guidance disclosed in June 2014, however, the assumed head grade has increased from 0.39 opt (13.4 g/t) to 0.43 opt (14.7 g/t) which the Company believes is achievable. The throughput has been adjusted to reflect an average of 1,070 tpd, which is more in line with the production rate achieved over the past 12 months.

FQ4 and F2015 Year-End Earnings Results and Conference Call

The Company intends to release its FQ4 and F2015 year-end results on Thursday July 9, 2015, at 2:00 am EDT (7:00 am BST) and will hold a conference call to discuss these results at 11:00am EDT (4:00pm BST), the same day. The Company invites you to participate via teleconference, the details of which will be posted on the Company's website (www.klgold.com) in due course.

Qualified Person

Production at the Macassa Mine and processing at KL Gold's milling facility are under the supervision of Mr. Chris Stewart, P.Eng., the Company's Vice President of Operations. Mr. Stewart, the 'qualified person' (for the purpose of National Instrument

43-101, Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators), has reviewed and approved this news release.

About the Company

[Kirkland Lake Gold Inc.](#)'s corporate 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. 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.

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 significant 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 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", "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. 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 such as, without limitation, opinion, assumptions and estimates of management regarding the Company's business, including but not limited to; the Company's production estimates for fiscal 2016 including grade, throughput and ounces sold. 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), possible variations in ore grade or recovery rates, changes in accounting policies, changes in the Company's corporate mineral reserves and 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, 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.

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.

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