

TORONTO, ONTARIO--(Marketwired - Jan. 19, 2016) - Kirkland Lake Gold Inc., ("KL Gold" or the "Company") (TSX:KGI) an operating and exploration gold company is pleased to announce that shareholders of the Company have overwhelmingly voted in favour of the plan of arrangement (the "Arrangement") to acquire all of the outstanding common shares of [St Andrew Goldfields Ltd.](#) ("St Andrew").

Based on proxies received, 52,579,677 common shares of the Company, representing 64.95% of the Company's issued and outstanding common shares were voted. The Arrangement was approved by 99.89% of the votes cast by KL Gold shareholders. A copy of the complete report on voting will be made available on SEDAR at www.sedar.com.

St Andrew has advised that its shareholders have also approved the Arrangement. Accordingly, the Arrangement is expected to close on January 26, 2016, subject to applicable regulatory and court approvals and the satisfaction of other customary conditions.

Mr. George Ogilvie, Chief Executive Officer of the Company commented, "We are pleased with the overwhelming shareholder support received with respect to this transaction to create a multi-asset, Ontario-focused intermediate gold producer. The acquisition of St Andrew will result in a combined entity with four mines and two mills in Ontario's southern Abitibi greenstone belt which will benefit from increased financial flexibility through its aggregated positive cash position and anticipated free cash flows.

Our two businesses will be able to take advantage of asset diversification in a stable and safe jurisdiction, with economies of scale and best practices that will help create a better Kirkland Lake Gold. We believe that we are stronger together."

About the Company

[Kirkland Lake Gold Inc.](#) is a gold producer with assets in Kirkland Lake, Northeastern Ontario. Current gold production is in excess of 150,000 ounces per year and is expected to grow to over 180,000 ounces per year in the next three years as exploration and development work continue. The exploration program is aimed at maintaining a property wide reserve and resource base sufficient to sustain a mine life of more than ten years, with the current mine life estimated at between ten to fourteen years of production in a high grade gold camp.

The Company is committed to building a sustainable mining company that is recognized as a safe and responsible gold producer. Kirkland Lake Gold plans to evolve into an intermediate gold mining company centered in the historically robust Kirkland Lake gold camp, while evaluating opportunities for growth in other safe mining jurisdictions.

The Toronto Stock Exchange has neither reviewed nor 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" within the meaning of applicable securities laws, 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 anticipated benefits of the Arrangement, the timing and anticipated receipt of required regulatory and court approvals for the Arrangement; the ability of Kirkland Lake and St Andrew to satisfy the other conditions to, and to complete, the Arrangement as proposed; the closing of the Arrangement, and the future gold production of KL Gold and St Andrew. 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, 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, 2015, and the Company's Management's Discussion and Analysis for the interim period ended October 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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