

Kirkland Lake Gold Inc. Announces Normal Course Issuer Bid for Convertible Debentures

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TORONTO, April 4, 2016 - [Kirkland Lake Gold Inc.](#), ("KL Gold" or the "Company") (TSX:KGI) an intermediate gold producer with operations in Ontario, Canada, announces today that it has received acceptance from the Toronto Stock Exchange (the "TSX") with respect to a normal course issuer bid (the "NCIB") to purchase: up to \$5,690,300 6% convertible unsecured subordinated debentures (the "6% Debentures") (TSX:KGI.DB); and up to \$6,210,000 7.5% convertible unsecured subordinated debentures (the "7.5% Debentures") (TSX:KGI.DB.A) (collectively, the "Debentures") representing 10% of the issued and outstanding of each of the 6% Debentures and the 7.5% Debentures in the public float as at March 31, 2016.

Purchases of the 6% Debentures and the 7.5% Debentures pursuant to the NCIB may be made through the facilities of the TSX commencing on April 6, 2016 and ending on April 5, 2017, or such earlier time as the NCIB is completed or terminated by the Company. Any purchases made pursuant to the NCIB will be made in accordance with the rules of the TSX and will be made at market price at the time of purchase.

As at March 31, 2016 there are \$56,903,000 principal amount of the 6% Debentures and \$62,100,000 principal amount of the 7.5% Debentures outstanding.

The average daily trading volumes for the six month period ended March 31, 2016 was \$54,411 with respect to the 6% Debentures and \$24,322 with respect to the 7.5% Debentures. Under the NCIB, the maximum number of securities that the Company may purchase on a daily basis, other than block purchase exemptions is \$13,602 in respect of the 6% Debentures and \$6,080 with respect to the 7.5% Debentures. The actual number of Debentures purchased for cancellation and the timing of such purchases will be determined by the Company. There cannot be any assurance as to how many Debentures will ultimately be acquired by the Company under the NCIB.

By repurchasing the Debentures, the Company will reduce the interest payments payable with respect to the Debentures which will result in a cash savings for the Company in the long term. It may also serve to minimize potential future dilution of the Company's shares.

The Company had a previous NCIB in place which terminated on April 2, 2016, pursuant to which the Company purchased \$597,000 6% Debentures at a weighted average price of \$98.30 and \$6,900,000 7.5% Debentures at a weighted average price of \$96.50.

About the Company

[Kirkland Lake Gold Inc.](#) is a Canadian focused, intermediate gold producer with assets in the historic Kirkland Lake gold camp, and east of the Timmins gold camp along the Porcupine-Destor Fault Zone, both in northeastern Ontario. The Company is currently targeting annual gold production of between 260,000 to 310,000 ounces from its cornerstone asset, the Macassa Mine Complex and the recently acquired Holt-Holloway and Taylor mines.

The Company is committed to building a sustainable mining company that is recognized as a safe and responsible gold producer with quality assets in 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 normal course issuer bid, the timing with respect to the purchase for cancellation of the securities and any potential cash savings in connection therewith. 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 various risk factors discussed or referred to in the Company's Annual Information Form for the stub year ended December 31, 2015 and its annual Management's Discussion and Analysis for the stub year ended December 31, 2015 filed with the securities regulatory authorities in certain provinces of Canada and available under the Company's SEDAR profile at www.sedar.com. 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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