

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR DISSEMINATION TO THE UNITED STATES

[Kirkland Lake Gold Inc.](#), (the "Company") (TSX:KGI) announces that it intends to complete a non-brokered private placement financing (the "Offering") of 1,047,340 common shares that are "flow-through shares" within the meaning of the Income Tax Act (Canada) (each a "Flow-Through Share") at a price of \$14.32 per Flow-Through Share for aggregate gross proceeds of approximately \$15,000,000.

Eric Sprott, Chairman of the Board, commented, "We are pleased to announce the flow-through financing which is being offered at a significant premium to the Company's shares as at close of business yesterday. We remain committed to increasing the Company's growth potential through exploration of our extensive mineral claim holdings in both the prolific East Timmins and Kirkland Lake gold districts."

Doug Cater, Vice President, Explorations, noted, "I am very excited and encouraged at the opportunity to expand our exploration programs with the announcement of this flow-through financing, especially considering the Company's recently approved 2016 exploration budget which proposed \$18 Million in surface and underground exploration drilling at both our Kirkland Lake and East Timmins operations. This financing will enable our exploration personnel to actively explore for mineralized zones adjacent to our operations, as well as allowing us to take a "discovery focus" to the Company's regional targets. Exploration programs will be conducted throughout the East Timmins/Matheson district, which consists of more than 1,700 mineral claims, many of which straddle the Porcupine Destor Fault Zone, host to numerous gold mines and deposits including the company's Holt and Holloway operations and the Company's consolidated claim package over the highly prospective section of the Main and Amalgamated Breaks in the Kirkland Lake District. To date, our exploration personnel have defined a wide variety of exploration targets with the primary exploration activities to consist of geophysical surveys and diamond drill follow-up.

This financing is a substantial exploration commitment for the Company and it speaks to the high quality mineral potential and overall prospectivity of the districts in which the Company operates. I look forward to providing further updates from these exploration programs as they become available."

All proceeds from the sale of the Flow-Through Shares will be used to incur eligible Canadian Exploration Expenses at the Company's Macassa Mine Complex and its East Timmins Operations, located in Ontario, Canada. The Company will renounce qualifying expenses as at December 31, 2016.

The Flow-Through Shares will be issued on a private placement basis in certain provinces of Canada, in each case, pursuant to applicable exemptions from the prospectus requirements under applicable securities laws. The Flow-Through Shares will be subject to a statutory hold period of four months and one day from the date of closing of the Offering.

Closing of the Offering is scheduled to occur on or before July 7, 2016 and remains subject to the approval of the Toronto Stock Exchange and other customary closing conditions. The Offering is non-brokered and will not result in the payment of any broker fees or commissions.

Mr. Cater, a '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. As the Vice President of Exploration, Mr. Cater is not considered independent.

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 270,000 to 290,000 ounces from its cornerstone asset, the Macassa Mine Complex and the recently acquired East Timmins Operations.

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 development of the Macassa Mine Complex and the East Timmins Operations and the anticipated timing thereof, estimated production results, and the anticipated timing with respect to completion of the Offering or that the Offering will be completed at all.

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 December 31, 2015, and the Company's Management's Discussion and Analysis for the interim period ended March 31, 2016, 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.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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