

TORONTO, ONTARIO--(Marketwired - Nov 11, 2016) - [Kirkland Lake Gold Inc.](#) ("Kirkland Lake Gold" or the "Company") (TSX:KLG) acknowledges certain news stories have appeared that have created rumors in the market and at the request of IROC, makes the following comment:

As disclosed in the Joint Management Information Circular (the "Circular") of Kirkland Lake Gold and [Newmarket Gold Inc.](#) ("Newmarket"), Kirkland Lake Gold received a joint, unsolicited, written Acquisition Proposal, and a revised Acquisition Proposal prior to the mailing the Circular. The Company also acknowledges it recently received a further revised Acquisition Proposal with an expressed notional value of \$1.44 billion payable in cash and shares of [Silver Standard Resources Inc.](#) (the "Revised Proposal"). All of these proposals were made on a joint basis by Gold Fields Netherlands Services B.V. and [Silver Standard Resources Inc.](#)

The Company's Board of Directors and Special Committee have determined after receiving advice from its legal advisors and three separate financial advisors that, the Revised Proposal, was not financially superior to the Newmarket transaction. In particular, the Company's Board and the Special Committee concluded that even if the ascribed value of the Revised Offer could be substantiated following an assessment of the value of the Silver Standard shares, the Revised Proposal was not financially superior to the Newmarket transaction. As a result Kirkland Lake Gold is precluded by the terms of the arrangement agreement with Newmarket from engaging in any discussions with Gold Fields or Silver Standard concerning the Revised Proposal or providing any due diligence access to them.

The Kirkland Board and Special Committee continue to believe that the Newmarket transaction is in the best interests of Kirkland Lake Gold and its shareholders and strongly recommend that Kirkland shareholders vote in favour of it. Our rationale for this view and for rejecting the proposals are clearly articulated in the Circular sent to Kirkland shareholders.

Kirkland shareholders should also be aware that, as disclosed in the Circular, Gold Fields and Silver Standard are precluded from proceeding with any transaction that is not supported by the Kirkland Board.

How to Vote

Shareholders must vote their proxy before 10:00 a.m. (Toronto time) on November 23, 2016.

Kirkland Lake Gold shareholders with questions or need help voting are encouraged to contact Kingsdale Shareholder Services at 1-877-659-1824 toll-free within North America, or 1-416-867-2272 (for collect calls outside North America), or e-mail at contactus@kingsdaleshareholder.com.

About Kirkland Lake Gold Inc.

Kirkland Lake Gold 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 280,000 to 290,000 ounces from its cornerstone asset, the Macassa Mine Complex and the Holt Mine Complex which includes the 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 Information

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of Kirkland Lake Gold with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and include information regarding: (i) expectations regarding whether the proposed transaction with Newmarket will be consummated, including whether conditions to the consummation of the transaction will be satisfied, or the timing for completing the transaction, (ii) expectations for the effects of the transaction or the ability of the combined company to successfully achieve business objectives, including integrating the companies or the effects of unexpected costs, liabilities or delays, (iii) the potential benefits and synergies of the transaction with Newmarket and (iv) expectations for other economic, business, and/or competitive factors.

Investors are cautioned that forward-looking information is not based on historical facts but instead reflect Kirkland Lake Gold's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions

and estimates of management considered reasonable at the date the statements are made. Although Kirkland Lake Gold believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the combined company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to consummate the transaction with Newmarket; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the transaction on the proposed terms and schedule; the ability of Kirkland Lake Gold and Newmarket to successfully integrate their respective operations and employees and realize synergies and cost savings at the times, and to the extent, anticipated; the potential impact on exploration activities; the potential impact of the announcement or consummation of the transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; the re-rating potential following the consummation of the transaction; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the transaction. This forward-looking information may be affected by risks and uncertainties in the business of Kirkland Lake Gold and market conditions. This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by Kirkland Lake Gold with the Canadian securities regulators, including Kirkland Lake Gold's annual information form, financial statements and related MD&A for the financial year ended December 31, 2015 and its interim financial reports and related MD&A for the period ended September 30, 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 information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although Kirkland Lake Gold 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. Kirkland Lake Gold does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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