



**P.O. Box 370  
KIRKLAND LAKE, ON, CANADA P2N 3J7**

August 8, 2003

Symbol – TSX: KGI

**KIRKLAND LAKE GOLD CLOSES  
THE FIRST TRANCHE OF CDN\$ 9,240,400  
OF ITS EQUITY PLACEMENT**

Kirkland Lake Gold Inc. (the “Company”) is pleased to announce it has closed the first of two tranches of its previously announced private placement of 3,755,000 Units at the price of CDN\$2.60 per unit. In the first tranche the Company sold 3,554,000 Units for total proceeds of CDN\$9,240,400. Each unit consisted of one common share and one-half of a share purchase warrant. Each whole warrant will entitle the holder to purchase a further common share for a period of two years at a price of CDN\$ 3.00 per share.

The Company proposes to close the balance of the private placement of 201,000 Units for proceeds of CDN\$522,600 on or before August 14, 2003.

The shares and any shares acquired upon the exercise of the warrants will be subject to restrictions on transfer until December 9, 2003.

The proceeds from the financing will be used to carry out further development of the Company’s Kirkland Lake mining properties in Ontario and for general working capital.

- 30 -

**For further information, please contact:**

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*The Toronto Stock Exchange has not reviewed and does not accept  
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