



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

June 10, 2003

Symbol – TSX: KGI

**KIRKLAND LAKE GOLD ANNOUNCES
PLACEMENT OF
\$5,000,000 IN CONVERTIBLE 10% NOTES**

Kirkland Lake Gold Inc. (the “Company”) is pleased to announce it has agreed to privately place up to CDN\$ 5,000,000 in convertible promissory notes with a group of arm’s length investors. The notes will bear interest at 10% per annum, mature in 18 months and are convertible at CDN\$ 4.00 per share.

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.

The financing is subject to receipt of all regulatory approvals.

- 30 -

For further information, please contact:

Brian A. Hinchcliffe (705) 567-5208

*The Toronto Stock Exchange has not reviewed and does not accept
responsibility for the adequacy or accuracy of this news release.*