



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

Symbol – AIM: **KGI, KGI.a** & TSX: **KGI**

November 16, 2004

**SHARE PRIVATE PLACEMENT FOR PROCEEDS
OF APPROXIMATELY £5.26 MILLION COMPLETED**

Kirkland Lake Gold Inc. (the “Company”) is pleased to announce it has completed the sale by private placement of 1,950,292 new common shares at a price of £2.70 (CDN\$ 6.00) for gross proceeds of approximately £5.26 million (CDN\$ 11.7 million). The shares were placed by Canaccord Capital (Europe) Limited to European institutional investors.

The proceeds from the financing will be used for working capital and to fund further development of the Company’s Kirkland Lake, Ontario mining operations.

Subject to compliance with applicable law, the shares may be traded through AIM immediately after closing but will be subject to restrictions on resale in North America for four months after closing.

For further information, please contact:

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