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March 15, 2010

Symbol - TSX & AIM: KGI

OPERATIONS UPDATE & FINANCIAL RESULTS Q3 FISCAL 2010

Kirkland Lake Gold Inc. ('Kirkland Lake Gold' or the 'Company'), an operating and exploration gold mining company located in Ontario, Canada, has announced an operations update and its third quarter 2010 fiscal results for the three months ended January 31, 2010.

Harry Dobson, Kirkland Lake's Chairman, commented;

"The mine has returned to a normal mining state, with twenty working stopes available and eight of these in the higher grade SMC area. We expect to produce and pour between 45,000 and 55,000 ounces in Fiscal 2010, despite the equivalent of a five month production interruption. In Fiscal 2011, we expect to produce and pour between 90,000 and 100,000 ounces, and will continue with our second phase of mine development aimed at increasing production to between 180,000 and 200,000 ounces yearly before Fiscal 2013."

Highlights and Subsequent Events

- Following the borehole collapse in June 2009, no paste fill could be delivered to the Mine for more than three months. A new replacement borehole was drilled and put into service by late Q2/10, and a second backup hole was completed in Q3/10. A third hole is currently being drilled. Production in fiscal 2010 was severely reduced from mid July 2009 through mid January 2010 (late Q1/10 to late Q3/10) by these events.
- The Company took advantage of the production delay to initiate refurbishment activities and other project work in many areas of the Mine that directly support production. These projects were completed in Q3/10. This work primarily consisted of repairs and upgrades to both ground support in haulage ways and to mine infrastructure such as rail networks.
- Gold production for the quarter was 8,221 ounces, 110% higher than in the previous quarter (3,912 ounces) but significantly below normal production rates due to the lack of paste fill and due to the completion of project work interfering with production. Ore mining areas in the Main Break resumed production in late December. The 50 Level South Mine Complex ('SMC') production area came back on line in early January. The 53 Level SMC area, the largest and highest grade production area in the Mine, resumed production in late January. This sequence was dictated by the completion of the related infrastructure projects and production is now back to a normal state prior to the borehole collapse.
- As a consequence of the borehole collapse, the Company reports a net loss for the quarter ended January 31, 2010 of \$8,262,648 or \$0.13 per share, which compares with a net loss of \$10,334,700 or \$0.17 per share for the previous quarter and a loss of \$4,688,372 or \$0.08 per share for the same quarter in fiscal 2009.
- On January 12, 2010, Kirkland Lake Gold announced the discovery of two new high-grade zones east of and below the SMC: -
 - Drill hole 53-1520 intersected 6.14 ounces of gold per ton (opt) uncut (1.87 opt cut) over a core length of 13.7 feet (estimated 11.8 feet true width).

- Drill hole 53-1506 intersected a new zone 50 feet below and 196 feet east of the New South Zone and returned 8.60 opt uncut (3.5 opt cut) over a core length of 5.7 feet (estimated 5.2 feet true width).
- On February 4, 2010 Kirkland Lake Gold announced it completed a private placement for 3,880,500 units at a price of \$8.25 per unit for gross proceeds of approximately \$32.0 million (net proceeds \$30.3 million). The proceeds from the financing will be used for exploration and development of the mine infrastructure towards the production target rate of between 180,000 and 200,000 ounces annually and for general corporate purposes.
- Cash resources (including short-term investments) as at January 31, 2010 were \$35,426,931 and as of March 10, 2010 were \$65,000,000.

“As we make the transition from an exploration and development Company to an intermediate gold producer, the next twenty four months will focus on completing our mine refurbishment and infrastructure upgrade project using our existing cash resources and revenue from operations, while steadily increasing our production rates and expanding our total resource base towards our goal of five million ounces in all categories. We will also be studying options for further production increases beyond Fiscal 2013,” concluded Mr. Dobson.

SELECTED FINANCIAL INFORMATION & REVIEW OF OVERALL PERFORMANCE

Financial Highlights <i>(All amounts in 000s of Canadian Dollars, except shares and per share figures)</i>	Three months ended,		
	Jan 31, 2010	Oct 31, 2009	Jan 31, 2009
Gold Sales (ounces)	5,803	6,612	8,961
Average Price (per ounce)	1,064	1,047	954
Revenue	6,177	6,925	8,553
Operating Expenses	12,566	15,514	11,300
Exploration Expenditure	1,108	1,062	963
Net Income (loss)	(8,263)	(10,335)	(4,688)
Per share (basic and diluted)	(0.13)	(0.17)	(0.08)
Cash Flow from (used in) operating activities	(9,695)	(7,272)	(3,824)
Cash Flow from financing activities	817	36,532	0
Cash Flow from (used in) for investing activities	14,587	(37,990)	2,951
Net increase (decrease) in cash	5,709	(8,731)	(873)
Cash at end of period	10,198	4,489	3,199
Short-term investments	25,228	45,206	11,616
Total cash resources	35,427	49,695	14,815
Total Assets	122,420	129,075	81,567
Total Liabilities	13,740	13,298	11,048
Working Capital	34,213	45,524	12,687
Weighted average number of shares outstanding	63,415,452	61,168,393	55,716,361

Dividends per share	NIL	NIL	NIL
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Qualified Persons

The scientific and technical results of the Company's exploration programs and operations disclosed in this release have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological and production staff (which includes a 'qualified person' in each department, Stewart Carmichael P. Geo., the Company's Chief Exploration Geologist in respect of exploration results, and Steve Gray, P. Geo, the Company's Chief Production Geologist in respect of production results, for the purpose of National Instrument 43-101, *Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators*). They also supervised the preparation of the information that forms the basis of the technical disclosure in this release.

Quality Assurance & Control

The Company has implemented a quality assurance and control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the best possible practices. The drill core is sawn in half with half of the core samples shipped to the Swastika Laboratories in Swastika, Ontario or to the Macassa mine laboratory for analysis. The other half of the core is retained for future assay verification. Other QA/QC includes the insertion of blanks, and the regular re-assaying of pulps/rejects at alternate certified labs (Polymet, Accurassay). Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish. The laboratory re-assays at least 10% of all samples and additional checks may be run on anomalous values.

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About Kirkland Lake Gold Inc.

Kirkland Lake Gold Inc. is an operating and exploration gold mining company located in Ontario, Canada. It purchased the Macassa Mine and the 1,500 ton per day mill along with four former producing gold properties – Kirkland Lake, Teck-Hughes, Lake Shore and Wright Hargreaves – in December 2001. These properties, which have historically produced some 22 million ounces of gold, extend over seven kilometres between the Macassa Mine on the west and Wright Hargreaves on the

east and, for the first time, are being developed and explored under one owner. This camp is located in the Southern Abitibi Greenstone Belt of Kirkland Lake, Ontario, Canada. The Company's corporate goal is to expand its gold reserves and reduce its operating costs to become a profitable gold producer.

The Company's common shares trade on the TSX (Toronto Stock Exchange) and on the AIM (Alternative Investment Market) of the London Stock Exchange.

The Company's senior management and Board of Directors have extensive experience in the natural resource and mining sectors that include exploration, mining and marketing, as well as experience in the legal and corporate finance areas.

Neither the Toronto Stock Exchange nor the AIM Market of the London Stock Exchange has reviewed and neither accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward Looking Statements

This Press Release may contain statements which constitute 'forward-looking statements' including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the future business activities and operating performance of the Company. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the Company's periodic filings with the Canadian securities regulatory authorities, including the Company's Annual Information Form and quarterly and annual Management's Discussion & Analysis, which may be viewed on SEDAR 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 be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements.