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August 18, 2009

Symbol - TSX & AIM: **KGI**

**KIRKLAND LAKE GOLD INC.: BOUGHT DEAL PRIVATE PLACEMENT  
FOR PROCEEDS OF CDN\$25 MILLION**

Kirkland Lake Gold Inc. ("Kirkland Lake" or the "Company") announces that it has entered into an agreement with Wellington West Capital Markets Inc. (the "Underwriter") to sell 3,100,000 units ("Units") at a price of CDN\$8.15 per Unit for gross proceeds of CDN\$25,265,000, on an underwritten private placement basis (the "Offering"). Each unit shall consist of one common share and one-third of one common share purchase warrant. Each whole warrant will be exercisable to purchase one common share of the Company for a period of 13 months from issuance at a price of CDN\$9.85.

The Underwriter shall also have the option, exercisable up to 48 hours prior to closing of the Offering, to increase the size of the Offering by up to an additional 465,000 Units at the same price per Unit as is applicable to the Offering (the "Underwriter's Option"), for aggregate gross proceeds under the Offering of CDN\$29,054,750, if the Underwriter's Option is exercised in full.

The Company intends to use the net proceeds of the private placement for working capital and general corporate purposes. The private placement is expected to close on or about September 10, 2009.

The common shares issued and issuable pursuant to the Offering will be subject to a four-month restricted resale period from the closing date. Completion of the Offering is subject to receipt by the Company of all necessary regulatory approvals.

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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. Kirkland Lake Gold Inc. which includes 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. 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.*

***This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.***