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August 19, 2009

Symbol - TSX & AIM: **KGI**

**KIRKLAND LAKE GOLD INC.: BOUGHT DEAL PRIVATE PLACEMENT OVER-ALLOTMENT
OPTION EXERCISED IN FULL – TOTAL PROCEEDS OF CDN\$37 MILLION**

Kirkland Lake Gold Inc. (“Kirkland Lake” or the “Company”) is pleased to announce that Wellington West Capital Markets Inc. (the “Underwriter”) has exercised its over-allotment option in full and that the total size of the private placement previously announced on August 18, 2009 is now 4,555,000 units for aggregate gross proceeds of CDN\$37,123,250 (the “Offering”). Each unit, priced at \$8.15, 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 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.