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Symbol - TSX & AIM: KGI

OPERATIONS UPDATE & FINANCIAL RESULTS Q2 FISCAL 2010

Kirkland Lake Gold Inc., an operating and exploration gold mining company located in Ontario, Canada, has announced an operations update and its second quarter 2010 fiscal results for the three months ended October 31st, 2009.

Operational highlights for Q2 fiscal 2010

- On June 23, 2009 the borehole that delivers paste fill from surface to 34 Level collapsed due to ground failure after being in service for eighteen years. A new replacement borehole was drilled and in service by October 1, 2009 and a second backup hole will be completed by the end of this month. This meant that no paste fill could be delivered to the mine for more than three months and reduced gold production for the quarter to 3,912 ounces, 77% lower than in the previous quarter (17,135 ounces).
- As a consequence of the collapse of the borehole most production crews were reallocated to maintenance or project work required to prepare the mine for much higher levels of production over the next few years. Work was initiated to increase the hoisting capacity of the mine by over 300% to 3600 tons per day and is expected to be completed by late fiscal 2010. Further capital development took place on 3,006 feet during the quarter, an increase from 1,939 feet developed in the previous quarter, and this will also continue throughout fiscal 2010.
- On September 29, 2009, Kirkland Lake announced an update on exploration drilling testing on part of the South Mine Complex (SMC). A highlight of this drilling is drill hole 53-1319 assayed 4.45 ounces of gold per ton (opt) uncut (1.24 opt cut) over a true width of 4.1 feet on the Lower SMC, and included 15.27 opt over a true width of 1.1 feet (see release dated September 29, 2009).

Financial highlights for Q2 fiscal 2010

- Gold revenues achieved were \$6.9 million, a 69% decrease compared to last quarter (Q1 2010: \$22.5 million) and a 22% decrease compared to fiscal Q2 2009 (Q2 2009: \$8.8 million) as a consequence of the issues outlined above.
- Operating costs during the quarter were \$15.5 million, a 19% decrease compared to last quarter (Q1 2010: \$19.2 million) due to decreases in mining and milling costs. These costs were offset by an increase in inventory levels. During the quarter the Company spent \$4.9 million on underground capital development and \$3.0 million on property, plant, and equipment.
- Cash flow statements show that Kirkland Lake used \$7.3 million in cash for operations in the quarter.
- There was a net loss of \$10.3 million or \$0.17 per share during the quarter, which compares with a net income of \$1.6 million or \$0.02 per share for the previous quarter.
- Kirkland Lake raised \$37 million from a private placement that closed on September 10, 2009.
- Cash resources as at December 11, 2009 were \$43 million and is expected to be sufficient to fund the Company's planned exploration and development activities for the next 12 months.

Harry Dobson, Kirkland Lake's Chairman, commented;

"Kirkland Lake's quarterly results have been affected by the borehole blockage impact on gold production, however I am pleased to confirm that the mine was able to resume filling activities to a normal rate and will return to usual 600 to 700 tons per day production at the end of the current quarter. The Company is completing various rehabilitation and development projects and will return to its longer term plans of producing 1400 to 1500 tons of ore per day by early 2012.

"I am also pleased with the successful placing of \$37 million as this demonstrates the confidence investors have in the Company and look forward to updating the market our progress going forward."

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,		
	Oct 31, 2009	July 31, 2009	Oct 31, 2008
Gold Sales (ounces)	6,612	20,994	9,704
Average Price (per ounce)	\$1,047	\$1,072	\$910
Revenue	6,925	22,499	8,827
Operating Expenses	15,514	19,216	11,886
Exploration Expenditure	1,062	1,092	833
Net Income (loss)	(10,335)	1,617	(4,790)
Per share (basic and diluted)	(0.17)	0.03	(0.09)
Cash Flow from (used) operating activities	(7,272)	7,001	(2,087)
Cash Flow from financing activities	36,532	210	28
Cash Flow (used) for investing activities	(37,990)	4,203	(5,989)
Net increase (decrease) in cash	(8,731)	11,413	(8,048)
Cash at end of period	4,489	13,220	4,072
Short-term investments	45,206	15,143	19,116
Total cash resources	49,695	28,363	23,188
Total Assets	129,075	103,233	85,487
Total Liabilities	13,298	14,122	11,162
Working Capital	45,524	25,856	20,329
Weighted average number of shares outstanding	61,168,393	58,557,132	55,712,653
Dividends per share	NIL	NIL	NIL

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.Geol., 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.