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Symbol - TSX & AIM: KGI

KIRKLAND LAKE GOLD REPORTS
FINANCIAL RESULTS FISCAL Q2 2009

Kirkland Lake Gold Inc. ('Kirkland Lake' or the 'Company'), an operating and exploration gold mining company located in Ontario, Canada, has announced its second quarter results for the three months ended October 31st, 2008.

Operational highlights for fiscal Q2 2009

- Gold production was 8,327 ounces in the quarter; a decrease of 9% compared to the previous quarter (Q1/09 9,193 oz) due lower ore tons hoisted caused by a shortage of developed mining stopes. Management is working actively to increase the number of developed stopes available for mining in the '04 Break and bring the South Mine Complex ('SMC') into production.
- The amount of capital development increased from the previous quarter by 24% to 1,116 feet of vertical and lateral development (Q1/09 898 feet) which is required to bring the SMC into production.
- Kirkland Lake signed a Letter of Intent with J.S. Redpath to bring the SMC into production on a seven day a week basis. (Press release dated Oct 29 2008).
- The exploration programme is well underway with 35,500 feet of drilling taking place during the quarter (Q1/09 30,000 feet). High-grade intersections in a new zone related to the Lower D North Zone included drill holes 53-1028 (4.14 opt over 13.3 feet true width) and 53-1027 (1.24 opt over 8.4 feet true width). New intersections on the YYZ Zone included drill holes 53-1030 (3.05 opt over 7.4 feet true width) and 53-1144 (0.61 opt over 4.4 feet true width).
- Drilling on the South Claims (joint venture with Queenston Mining Inc.) during the quarter returned 2.42 opt over a true width of 3.0 feet (drill hole 53-1085) and 1.82 opt over a true width of 4.7 feet (drill hole 53-1087). These intersections have further expanded the New South Hanging wall Zone west towards the 100% owned KGI property.
- Compared to the previous quarter, the number of full time employees rose by 4% from 224 to 234. The recruitment included Mark Tessier being appointed as Vice President of Operations, a new Chief Mine Engineer and other engineering staff including junior mine planners and surveyors to facilitate the next stage of project development.

Financial highlights for fiscal Q2 2009

- Gold revenues achieved were \$8.8 million, an 18% increase compared to last quarter (Q1/09: \$8.0 million), reflecting a 10% increase in ounces sold and 1% increase in the realized gold price in Canadian dollars.
- There was an operating loss of \$4,8 million or \$0.09 per share, which compares with a loss of \$3,4 million the previous quarter and a loss of \$2,4 million for the same quarter in fiscal 2008.
- Operating expenses increased 18% compared to last quarter to \$11.9 million (Q1/09: \$10.1 million). The increase in expenses was largely due to an a change in levels of gold in inventory of \$1.3 million, as well as increases in general expenses (\$214,279), mining (\$77,071) and milling (\$79,676) costs.

- Cash resources as at October 31, 2008 were \$23 million. These funds are expected to be sufficient to fund the Company's planned exploration and development activities for the next 12-18 months.

Harry Dobson, Kirkland Lake's Chairman, commented;

"There have been some significant corporate developments over the past quarter. The hiring of key staff demonstrates the Company's commitment to bringing the high grade SMC into production as quickly as possible and we are in the fortunate position in these difficult times of having sufficient cash resources available to fully fund our 2009 exploration and development programme."

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,		
	October 31, 2008	July 31, 2008	October 31, 2007
Gold Sales (ounces)	9,704	8,813	10,142
Average Price (per ounce)	\$910	\$902	\$726
Revenue	8,827	7,952	7,362
Operating Expenses	11,886	10,062	8,069
Exploration Expenditure	833	814	1,306
Net Income (loss)	(4,790)	(3,354)	(2,393)
Per share (basic and diluted)	(0.09)	(0.06)	(0.04)
Cash Flow from (used) operating activities	(2,087)	(1,081)	(3,065)
Cash Flow from financing activities	28	0	5,024
Cash Flow (used) for investing activities	(5,989)	(2,402)	(1,478)
Net increase (decrease) in cash	(8,048)	(3,482)	481
Cash at end of period	4,072	12,120	34,766
Short-term investments	19,116	15,475	0
Total cash resources	23,188	27,595	34,766
Total Assets	85,487	88,819	91,454
Total Liabilities	11,162	10,368	9,445
Working Capital	20,329	25,670	35,132
Weighted average number of shares outstanding	55,712,653	55,703,312	55,309,397
Dividends per share	NIL	NIL	NIL

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. 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.

Cautionary Note Regarding Forward Looking Statements

This Press Release may contain statements which constitute 'forward-looking, 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 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.

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