



**P.O. Box 370  
KIRKLAND LAKE, ON, P2N 3J7**

Symbol – TSX & AIM: **KGI**

February 2, 2009

**PRIVATE PLACEMENT OF 2,200,000 UNITS FOR  
PROCEEDS OF CDN\$10.67 MILLION**

Kirkland Lake Gold Inc. (the “Company”) is pleased to announce it has received subscriptions pursuant to a non-brokered private placement for 2,200,000 units at a price of CDN\$4.85 per unit for gross proceeds of CDN\$10.67 million. Each unit shall consist of one common share and one quarter of a share purchase warrant. Each whole warrant is exercisable to purchase one common share for a period of 12 months from the date of issue at a price of CDN\$5.50. Closing is anticipated to occur within the next week upon receipt of the balance of the subscription funds.

The common shares issued and issuable pursuant to the private placement will be subject to restrictions on their transfer for a period of four months from the date of their issue.

The proceeds from the financing will be used for working capital and to fund further development of the Company’s Kirkland Lake, Ontario mining operations.

Application will be made to the AIM Market of the London Stock Exchange for the shares issued on closing, and when issued, any shares issued on the exercise of the warrants, to be admitted for trading. It is expected that trading in the shares issued on closing will commence following the expiry of the four month hold period applicable under Canadian securities legislation.

For further information, please contact:

**Brian Hinchcliffe**  
**President**

Phone: 1 705 567 5208

Fax: 1 705 568 6444

E-mail: [bhinchcliffe@klgold.com](mailto:bhinchcliffe@klgold.com)

**Scott Koyich**

**Investor Relations**

Phone: 1 403 215 5979

E-mail: [info@klgold.com](mailto:info@klgold.com)

**Chelsea Hayes**  
**Pelham Public Relations**

Phone: +44 20 7743 6675

E-mail: [chelsea.hayes@pelhampr.com](mailto:chelsea.hayes@pelhampr.com)

**NOMAD: Panmure Gordon (UK) Limited**  
**Katherine Roe / Ashton Clanfield**

Phone: +44 20 7459 5744

Email: [katherine.roe@panmure.com](mailto:katherine.roe@panmure.com)

**Website- [www.klgold.com](http://www.klgold.com)**

*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.*