



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

Symbol – TSX & AIM: **KGI**

February 4, 2009

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

Kirkland Lake Gold Inc. (the “Company”) is pleased to announce it has completed 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 consisted 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 at a price of CDN\$5.50. Subject to receipt of regulatory approval, the Company proposes to privately place a second tranche of 620,000 units for gross proceeds of approximately CDN\$3 million.

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

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. Application has been made to the AIM Market of the London Stock Exchange for the shares issued on closing to be admitted for trading on February 6, 2009. Trading in such shares will commence following the expiry of the four month hold period.

For further information, please contact:

Brian Hinchcliffe
President

Phone: 1 705 567 5208

Fax: 1 705 568 6444

E-mail: bhinchcliffe@klgold.com

Scott Koyich

Investor Relations

Phone: 1 403 215 5979

E-mail: info@klgold.com

Chelsea Hayes
Pelham Public Relations

Phone: +44 20 7743 6675

E-mail: chelsea.hayes@pelhampr.com

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

Phone: +44 20 7459 5744

Email: katherine.roe@panmure.com

Website- 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.