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July 21, 2009

Symbol - TSX & AIM: KGI

FOURTH QUARTER NET INCOME OF \$2.3 MILLION and YEAR END RESULTS, FISCAL 2009

Kirkland Lake Gold Inc. ('Kirkland Lake' or the 'Company'), an operating and exploration gold mining company located in Ontario, Canada, has announced its results for the financial year ended April 30th, 2009.

Operational highlights

- A strong fourth quarter saw gold production increase 102% to 20,411 ounces compared to the previous quarter (Q3/09: 10,081) and a 45% increase compared to Q4/08 (14,089 ounces), due to increased production from the South Mine Complex (SMC).
- As a consequence of the decision to fast track the SMC into production, capital development increased by 93% to 5,960 feet (2008: 3,083 feet). This trend will continue in fiscal 2010 with a further 10,000 feet of development planned for the SMC.
- During fiscal 2009 and in advance of the anticipated increase in development and mining activity in the SMC, the Company invested \$5.3 million in plant and machinery.
- The exploration programme completed 139,000 feet of exploration drilling during the year on the SMC. Proven and probable reserves and measured and indicated resources in the SMC both increased by 28% and now stand at 1.41 million tons at a grade of 0.71 ounces of gold per ton (opt) for a total of 998,000. Inferred resources increased 6% to 704,000 tons at a grade of 0.84 opt or 590,000 ounces. The number of feet drilled was 16% lower than budgeted in order to expedite capital development required to increase ventilation.

Harry Dobson, Kirkland Lake's Chairman, commented;

"Fiscal 2009's pivotal highlight was the hiring of new production leadership. Over 150 miners and underground workers were hired and put to work in the last two months of fiscal 2009 achieving successive monthly gold production records of 7377 ounces in March and 8916 ounces in April as mining commenced on the South Mine Complex. Expansion of the underground work force will continue over the next fiscal year and will ensure the Company is well positioned for a successful 2010 fiscal year in terms of target production of 90,000 to 100,000 ounces of gold, increased exploration and resulting stronger financial performance."

Financial highlights

- Ounces sold in the fourth quarter increased 80% to 16,045 generating \$18.2 million in revenues, \$2.3 million of net income and \$2.2 million in operating cash flow. The ounces produced in the fourth quarter and not sold will be sold in the first quarter of Fiscal 2010.
- Gold revenues achieved during the fiscal year were \$43.5 million, 5% higher than previous year (2008: \$41.4 million),

- Operating expenses increased to \$47.5 million (2008: \$39.6 million), an increase of 18%, primarily due to increases in mining costs, due to doubling of company mining personnel (\$5.0 million), and materials (\$2.4 million) required for the expanded mining plan in the main break and SMC. At the same time, contractor personnel utilized in mining were reduced from 50 to none.
- The number of employees rose 83% to 400 compared to fiscal 2008. This was due to a larger work force needed in order to expedite development and production from the SMC and to the replacement of contractors. The Company received the Angus Campbell Award for Safety for the second consecutive year, and also received the MASHA Award of Excellence for Safety in 2008.
- For the fiscal year the Company incurred a net loss for the year of \$10,483,055 or \$0.19 per share, which compares to a net loss of \$3,345,980 or \$0.06 per share in fiscal 2008
- Cash resources (including short term investments) as at April 30, 2009 were \$25.4 million and are expected to be sufficient to fund the Company's planned exploration and development activities for the next 12 months. As at July 17, 2009, the Company had cash resources of \$30.4 million.

"Further to the Company's news release of July 7th where it reported an obstruction in the paste fill bore hole, a 3 inch diamond drill hole has successfully been drilled through the plug and the hole is now free draining," said Brian Hinchcliffe, Company President. "Additional steps will be taken to remove the remnants of the plug and return the borehole to operating condition which if all goes well the hole could be cleared, back in operating condition by the end of July but we are still evaluating the financial impact of this brief interruption to production and will update the market in due course."

SELECTED FINANCIAL INFORMATION & REVIEW OF OVERALL PERFORMANCE

Financial Highlights <i>(All amounts in 000s of Canadian Dollars, except shares and per share figures)</i>	Year ended April 30,		
	2009	2008	2007
Gold Sales (ounces)	43,545	52,019	50,890
Average Price (per ounce)	\$1,000	\$797	\$720
Revenue	43,542	41,436	36,656
Operating Expenses	47,536	39,609	38,459
Exploration Expenditure	3,652	3,877	4,860
Net Income (loss)	(10,483)	(3,346)	(8,383)
Per share (basic and diluted)	(0.19)	(0.06)	(0.16)
Cash Flow from (used in) operating activities	(5,138)	2,158	(7,051)
Cash Flow from financing activities	13,079	12,341	31,329
Cash Flow (used in) investing activities	(21,737)	(25,171)	(7,415)
Net increase (decrease) in cash	(13,796)	(10,672)	16,863
Cash at end of period	1,806	15,603	26,275
Total Assets	100,896	91,521	80,769
Total Liabilities	14,127	10,053	9,143
Working Capital	26,358	30,056	26,216
Weighted average number of shares outstanding	56,349,826	55,470,107	52,947,013
Dividends per share	NIL	NIL	NIL

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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.

Cautionary Note Regarding Forward Looking Statements

This Press Release may contain statements which constitute 'forward-looking statements' within the meaning of the Private Securities Litigation Reform Act of 1995 of the United States of America, 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 Securities and Exchange Commission, including the Company’s annual report on Form 20-F and current report on Form 6-K, which may be viewed on EDGAR at www.sec.gov, and its 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.