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Symbol - TSX & AIM: KGI

Fourth Quarter Net Income of \$905,772 and Year End Results, Fiscal 2008

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, 2008.

Highlights for Fiscal 2008

- The Company generated a positive production margin of \$1.8 million and positive operating cash flows of \$2.2 million in the year to April 30, 2008.
- The number of ounces sold increased 2% to 52,019 however the number of ounces produced fell 8% to 48,833 compared to fiscal 2007. Production levels were lower due to a higher level of definition and delineation drilling taking place to develop reserves in the South Mine Complex ('SMC') and difficulties with waste passes which have now been resolved.
- Gold head grade for the year improved 10% to 0.4 ounces per tonne ('opt') (2007: 0.365 opt) due to a larger proportion of production coming from the higher-grade deposits in the SMC.
- Investment in plant and equipment rose 88% to \$3.4 million to accommodate the anticipated increase in development and mining activity in the SMC.
- Due to the SMC being in an intensive definition and delineation phase, investment in mineral properties decreased 22% to \$4.2 million.
- Cash resources as at April 30, 2008 were \$31 million.

Outlook

- Gold production for the coming fiscal year is expected to be in the range of 58,000 to 62,000 ounces.
- Exploration spending, including access development, will be \$6.3 million.
- A major development program has also been launched to provide access to the new high grade ore stopes between the 5000 - 5600 foot level elevations of the SMC. This \$10 million programme will have a material effect on the results and financial position of the Company in future periods.

Harry Dobson, Kirkland Lake's Chairman, commented;

"We are very pleased with the progress which has been made during fiscal 2008. We are gaining a far better understanding of the SMC and strongly believe in the exploration potential of this new and important area. Aside from reporting the highest recorded drill hole intersection in the history of the Kirkland Lake camp during the final quarter, our financial performance continues to improve with revenues now 25% higher at \$13.2 million over the prior quarter generating nearly \$1 million of net income. Our goal of financing our exploration programme from ongoing production should be achievable during fiscal 2009."

Financial Highlights <i>(All amounts in 000s of Canadian Dollars, except shares and per share figures)</i>	Year ended April 30,		
	2008	2007	2006
Gold Sales (ounces)	52,019	50,890	59,630
Average Price (per ounce)	\$797	\$720	\$589
Revenue	41,436	36,656	35,123
Operating Expenses	39,609	38,459	36,145
Exploration Expenditure	3,877	4,860	5,025
Net Income (loss)	(3,346)	(8,383)	(6,457)
Per share (basic and diluted)	(0.06)	(0.16)	(0.13)
Cash Flow from (used) operating activities	2,158	(7,051)	(4,804)
Cash Flow from financing activities	12,341	31,329	20,169
Cash Flow (used) for investing activities	(25,171)	(7,415)	(14,586)
Net increase (decrease) in cash	(10,672)	16,863	779
Cash at end of period	15,603	26,275	9,412
Total Assets	91,521	80,769	60,767
Total Liabilities	10,053	9,143	11,784
Working Capital	30,056	26,216	6,702
Weighted average number of shares outstanding	55,470,107	52,947,013	48,118,378
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. 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' 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.