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Symbol - TSX & AIM: KGI

Third Quarter Results, Fiscal 2008

Kirkland Lake Gold Inc. (the 'Company') announces the results for its third fiscal quarter of 2008.

"We are pleased with the development of the South Mine Complex and the high ore grades realized from the area. We expect this trend to continue throughout fiscal 2008/9 as considerable management time and resources continues to be dedicated to infrastructure development and increasing reserves in this area." commented Harry Dobson, KL Gold's Chairman.

Operational Highlights

- Ore grades realized from the South Mine Complex (SMC) for the quarter were 0.43 ounces of gold per ton (opt). Since the first ore was mined from this newly discovered area in July 2007, the SMC has produced 23,718 tons at a head grade of 0.60 opt, making it the highest grade zone in production. This trend is expected to continue for the remainder of fiscal 2008. Increasing tonnage from multiple faces on multiple zones will be possible following the development of access ramps throughout the SMC which will occur in fiscal 2009, beginning May 1, 2008.
- Development to access the SMC from the 5000 foot level accounted for 70% of all capital development completed during the quarter and 650 feet of lateral and vertical operating stope development took place on four of the newly discovered structures on 5300 foot level and two new structures located at the 5000 foot level.
- Ore tonnage generated from the SMC increased 73% compared to the same period in the prior year with 5,225 tons milled during the period.
- Exploration drilling to the south continues to expand the SMC and in particular a subset called the New South Zone. Drill hole 50-866 returned 2.09 opt uncut (1.44 opt cut) over a core length of 30.0 feet on the New South Zone extending the mineralization to the west. Drill hole 50-854 returned 0.36 opt over a core length of 28.0 feet on the New South Zone, extending the mineralization to the southeast and increasing the down dip component by 290 feet.
- Significant mineralization was also realized on the South Claims Joint Venture with Queenston Mining Inc. Highlights include 2.54 ounces of gold ("opt") uncut (1.58 opt cut) over a core length of 21.5 feet in drill hole 53-909 and 0.75 opt over a core length of 49.2 feet in drill hole 50-901. Both of these intersections are on the New South Zone and are 1,000 feet apart from each other, opening up considerable exploration potential on these claims which were jointly purchased with Queenston Mining in April 2007.
- On February 6, 2008 the Company and Queenston Mining Inc. entered into an agreement to jointly (50%-50%) purchase a 100% interest in the Kirkland Lake West property (KL West) in Ontario from Newmont Mining Corporation of Canada Limited, a subsidiary of Newmont Mining Corporation, for CDN \$1 million. The KL West adjoins the western boundary of KL Gold's Macassa Mine and contains the western extension of the Main/04 Break Ore horizon from which current and previous mining operators have produced approximately 24 million ounces of gold over the last 90 years.

Financial Highlights (compared to the quarter ended January 31, 2007)

- Gold revenues were 16% higher at \$9,576,271 (2007: \$8,212,184), reflecting an 11% increase in the realized gold price in Canadian dollars, and a 5% increase in ounces sold.
- Operating expenses increased to \$10,232,591 (2007: \$10,123,751), an increase of 1%, which reflects increases in mill expenses, depreciation, inventory adjustments and royalties that were offset by decreases in mining, environmental, general administration and engineering costs.
- Exploration programs increased 16% to \$991,850 (2007: \$856,778) as a consequence of an additional electric drill coming on line on the 5000 level in the South Mine Complex.
- Capital spending on mine development and equipment increased to \$2.0 million (2007: \$1.3 million) due to the purchase of underground equipment and mill end repairs.
- Cash at the end of the nine month period was \$34,150,213 (2007: \$17,220,986).

Financial Highlights (All amounts in 000s of Canadian Dollars, except shares and per share figures)	3 months ended January 31		9 months ended January 31	
	2008	2007	2008	2007
Gold Sales (ounces)	11,949	11,351	37,966	37,256
Average Price (per ounce)	\$801	\$723	\$744	\$701
Revenue	9,576	8,212	28,239	26,127
Operating Expenses	10,233	10,124	28,182	28,570
Exploration Expenditure	992	857	3,085	4,002
Net Income (loss)	(1,895)	(2,530)	(4,252)	(7,192)
Per share (basic and diluted)	(0.03)	(0.05)	(0.08)	(0.14)
Cash Flow from (used) operating activities	618	15	222	(4,497)
Cash Flow from financing activities	194	1,791	(2,659)	18,341
Cash Flow (used) for investing activities	(1,999)	(1,253)	(5,162)	(6,035)
Net increase (decrease) in cash	(1,186)	554	7,402	7,809
Cash at end of period	18,848	17,221	-	-
Total Assets	90,573	69,473	-	-
Total Liabilities	9,961	10,429	-	-
Working Capital	32,770	13,770	-	-
Weighted average number of shares outstanding	55,676,805	53,152,804	55,394,062	52,824,238
Dividends per share	NIL	NIL	NIL	NIL

Qualified Persons

The scientific and technical results of the Company's exploration programs and operations disclosed in this press release have been reviewed, verified (including sampling, analytical and test data) and compiled by the Company's geological and production staff (which includes a 'qualified person' in each department, Stewart Carmichael P.Geol., the Company's Chief Exploration Geologist in respect of exploration results, and Duncan Middlemiss, P. Eng., the Company's Mine Manager in respect of production results, for the purpose of National Instrument 43-101, *Standards of Disclosure for Mineral Projects, of the Canadian Securities Administrators*). They also supervised the preparation of the information that forms the basis of the technical disclosure in this MD&A.

Quality Assurance & Control

The Company has implemented a quality assurance and control (QA/QC) program to ensure sampling and analysis of all exploration work is conducted in accordance with the best possible practices. The drill core is sawn in half with half of the core samples shipped to the Swastika Laboratories in Swastika, Ontario or to the Macassa mine laboratory for analysis. The other half of the core is retained for future assay verification. Other QA/QC includes the insertion of blanks, and the regular re-assaying of pulps/rejects at alternate certified labs (Polymet, Accurassay). Gold analysis is conducted by fire assay using atomic absorption or gravimetric finish. The laboratory re-assays at least 10% of all samples and additional checks may be run on anomalous values

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About the Kirkland Lake Gold Inc.

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 to become a profitable gold producer.

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.