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Symbol - TSX & AIM: KGI

**KIRKLAND LAKE GOLD INC. CLOSSES C\$32.0 MILLION BOUGHT DEAL PRIVATE  
PLACEMENT FINANCING**

Kirkland Lake Gold Inc. announced today the closing of its previously announced bought deal private placement for gross proceeds of C\$32,014,125. The offering was underwritten by a syndicate of underwriters, led by Wellington West Capital Markets Inc. and including Dundee Securities Corp., and acting as a placement agent, Ocean Equities Ltd.

The securities issued and issuable pursuant to the Offering will be subject to a restricted resale period in Canada expiring on June 5, 2010. Application is being made to the AIM Market of the London Stock Exchange for the shares issued and issuable pursuant to the offering, to be admitted for trading on February 11, 2010. The new shares rank pari passu in all respects with the existing issued shares. It is expected that trading in the shares issued on closing will commence on the Toronto Stock Exchange following the expiry of the four month hold period applicable under Canadian securities legislation.

The net proceeds of the Offering will be used for exploration and development of the Company's mineral projects, working capital, and general corporate purposes.

"Kirkland Lake Gold has grown over the last year to over 425 employees. As we make the transition from a development Company to an intermediate gold producer, we are focused on delivering the development work required to increase daily production and extend the life of our mine in a conscientious and timely matter, concurrent with continuing our aggressive exploration and ore-body definition program to expand our resource at the high grade South Mine Complex. I would like to thank Wellington West, Dundee and Ocean Equities for their hard work and continued support," commented Chairman Harry Dobson.

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*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.*

***This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933 (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons (as defined in the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws, or an exemption from such registration is available.***