

Kirkland Lake Discoveries Receives OJEP Funding and Drill Core Featured on KLDC Treasure Hunters

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Toronto, December 12, 2024 - Kirkland Lake Discoveries Inc. (TSXV: KLDC) (OTC Pink: KLKLF) ("KLDC" or the "Company") is excited to announce two significant updates: the successful approval for funding for the 2024 Ontario Junior Exploration Program (OJEP) and the ongoing feature of its drilling program on the Company's YouTube series, KLDC Treasure Hunters.

Approval of OJEP Grant

The Company has been awarded up to \$200,000 under the Ontario Government's OJEP, covering 50% of eligible exploration costs on the KL West Property. The funding period spans from April 1, 2024, to February 28, 2025, and supports exploration activities focused on identifying critical minerals, including copper.

"We are pleased to acknowledge the ongoing support from the Government of Ontario with a \$200,000 grant through OJEP. This funding allows us to further our exploration efforts on the KL West Property and has helped to identify significant targets for gold and critical metals," said CEO Stefan Sklepowicz.

"This investment plays a key role in our government's efforts to rebuild Ontario's economy and support mineral exploration," said George Pirie, Minister of Mines. "Through the Ontario Junior Exploration Program (OJEP), we are empowering companies like Kirkland Lake Discoveries to unlock the province's mineral potential, helping lay the foundation for future mines that will create lasting opportunities and prosperity for northern and Indigenous communities."

Drilling Featured on KLDC Treasure Hunters

The next episode of KLDC Treasure Hunters is scheduled to air on Thursday, December 12, 2024 (the "Episode"). It will feature Amanda LaPrarie, Field Admin and Support, and Dan Chartrand, Core Technician, who provide an in-depth explanation of the core teching, cutting, and sampling process. Mike Kilbourne, Senior Geologist, explains core logging including a detailed log of core recently generated at the Project. Viewers are cautioned that such drill core has not yet undergone laboratory testing and viewers should not place undue reliance upon the visual nature of any such drilling results.

For more information on KLDC's exploration programs and to watch the latest KLDC Treasure Hunters episodes, visit: [KLDC YouTube Channel](#)

Acknowledgment of Support

The Company gratefully acknowledges the financial support provided by the Government of Ontario through the Ontario Junior Exploration Program. This funding underscores the government's commitment to advancing mineral exploration within Ontario and fostering economic growth in the province's mining and exploration sector. The views expressed within this release are the views of the Company and do not necessarily reflect those of the province.

About Kirkland Lake Discoveries Corp.

[Kirkland Lake Discoveries Corp.](#) is a TSX Venture Exchange-listed company that has recently consolidated a district-scale, highly prospective land package in the Kirkland Lake Gold Camp in Ontario, Canada. The properties are situated within the Abitibi Greenstone Belt, one of the world's most richly endowed greenstone belts, with over 200 million ounces of gold produced to date.¹

The Company's properties host regional and property-scale mineralized structures, considered second-order

structures off the Larder Lake Cadillac Deformation Zone (LLCDZ), a major regional structure known for its spatial association with gold mines in the camp.

The properties assembled by the Company are grouped into two key areas: KL East, which includes the Lucky Strike Property, Arnold Property, and KL Central, and KL West, which encompasses the Goodfish-Kirana and the KL West Properties. KLDC's land position spans approximately 38,000 ha over 1,338 claims and 29 patented claims, making the Company the largest landholder in the Kirkland Lake region.

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Forward-Looking Statements

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Certain information set forth in this news release and in the Episode may contain forward-looking statements that involve substantial known and unknown risks and uncertainties, including risks relating to the prospective nature of the Project or any drill core or other exploration results derived therefrom, and risks relating to completion of future exploration activities as currently proposed or at all. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by Kirkland Lake Discoveries, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability to complete proposed exploration work, the results of exploration, the prospective nature of any drill core resulting from exploration activities, continued availability of capital, changes in general economic, market and business conditions, and the ability to obtain any requisite approvals. Readers should not place undue reliance on the forward-looking statements and information contained in this news release or the Episode concerning these items. Kirkland Lake Discoveries does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by applicable securities laws.

¹ Canada's Gold Exploration Frontier: The Abitibi Greenstone Belt -
<https://www.visualcapitalist.com/sp/canadas-gold-exploration-frontier-the-abitibi-greenstone-belt/>

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