Kirkland Lake Discoveries Consolidates Key Ground Around Winnie Lake Pluton

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Toronto, April 29, 2025 - Kirkland Lake Discoveries (TSXV: KLDC) ("KLDC" or the "Company") is pleased to announce that it has entered into a Mining Option Agreement with Val-d'Or Mining Corporation (TSXV: VZZ) to acquire a 100% interest in the Winnie Lake and Amikougami properties, located near Kirkland Lake, Ontario.

Under the terms of the agreement, KLDC has been granted an exclusive four-year option by Val-d'Or Mining Corporation to acquire the properties, which are strategically located within the Abitibi Greenstone Belt and prospective for volcanogenic massive sulphide (VMS) and intrusion-related mineralization (Image 1).

In addition, the Company has entered into Mining Claim Purchase Agreements with Charles Gryba (the "Gryba Transaction") and Sudeep Mathew (the "Mathew Transaction") to acquire additional claims contiguous with the Company's KL West Property around the Winnie Lake Pluton.

Image 1: updated KLDC Property Map with optioned ground highlighted.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/5701/250076_kldc-property-map-april-2025.jpg

"The acquisition of these properties enhances our strategic land position and gives us exciting targets for 2025 and beyond," commented Stefan Sklepowicz, Chief Executive Officer. "The KL West property holds tremendous potential for gold-rich critical mineral deposits, particularly of copper and zinc. We look forward to this year's exploration programs to unlock the full potential surrounding the Winne Lake Pluton and to discover additional mineralization."

Geological Setting

The Winnie Lake Property ("Winnie") is underlain by a folded sequence of Blake River Assemblage (BRA) mafic to intermediate volcanics intruded by the synvolcanic Winnie Lake Pluton (~2,677 Ma). The BRA is the youngest volcanic sequence in the Abitibi Greenstone Belt which hosts the highest concentration of VMS Cu-Zn deposits.

Approximately 50% of total VMS tonnage and 90% of VMS-associated gold in the Abitibi occur within the BRA¹. The Noranda camp, 60 km east of Winnie, includes 17 past-producing VMS mines. Subvolcanic intrusives in the Noranda camp are considered 'heat engines' for VMS formation-which Winnie's geological setting parallels².

Underpinning Winnie is the Shaft Zone, a gold-rich VMS system that has yielded significant drill results including:

Pamorex Resources, 1989:

TWL-89-01

- 1.93% Cu, 1.51% Zn, 0.786 g/t Au and 12.1 g/t Ag over 18.41 m (from 11.89 m)
- 2.44% Cu, 3.63% Zn, 1.376 g/t Au and 16.5 g/t Ag over 10.12 m (from 31.15 m)

within a broader intercept of 1.34% Cu, 1.53% Zn, 0.638 g/t Au, 9.5 g/t Ag over 47.12 m (from 11.89 m)

Surface grab samples historically returned up to 25% Cu, 13% Zn and 2.74 g/t Au.

Golden Valley, 2005:

GWL-05-04 (Shaft Zone)

1.5% Zn, 0.34% Cu, 8.15 g/t Ag over 9.32m (incl. 17.0% Zn over 0.32 m)

GWL-05-01 (1.4km West):

- 1.96% Zn and 4.73% Pb over 0.82 m
- GWL-05-06 (300m SE)
 - 1.82% Zn and 0.90 g/t Ag over 0.31m in epidote-altered mafic volcanics

There has been no drilling at Winnie since 2005. These mineralized zones remain open along strike and at depth, along with several untested IP geophysical anomalies associated with oval 'bullseye' magnetic highs (Image 2).

Image 2: Magnetic High targets surrounding Winnie Lake Pluton.

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/5701/250076_f88ff9fb94ffa886_002full.jpg

This magnetic signature continues into KLDC's KL West Property, representing a series of high-priority, untested VMS targets around the edge of the Winnie Lake Pluton.

With excellent road access, proximity to infrastructure, and a supportive mining jurisdiction, the Company views the consolidated Winnie Lake area as a highly prospective setting for future critical and precious metals discoveries.

Kirkland Lake Discoveries is currently planning a follow-up program that will include detailed geological mapping and a spring/summer drill program to expand known zones and test new geophysical targets.

Winnie Lake-Amikougami Transaction Details

KLDC will issue 1,750,000 common shares to Val-d'Or Mining Corporation upon Exchange approval.

KLDC must incur a total of \$1.2 million in exploration expenditures over four years, including:

- \$150,000 before year one
- \$250,000 before year two
- \$350,000 before year three
- \$450,000 before year four

Upon exercise of the option, Val-d'Or Mining Corporation will retain a Net Smelter Returns (NSR) royalty of:

0.75% NSR on claims subject to the existing GROY Royalty (with KLDC assuming the 1.25% GROY NSR and associated buyback rights), and

2.0% NSR on other claims not subject to the Golden Valley Royalty.

Gryba Transaction Details

KLDC will issue 200,000 common shares to Charles Gryba

Charles Gryba will retain a NSR royalty of 1% with the option to buy back 0.5% for \$500,000 at the time the Company issues a pre-feasibility study with respect to the Gryba claims.

Mathew Transaction Details

- KLDC will issue 200,000 common shares to Sudeep Mathew
- Sudeep Mathew will retain a NSR royalty of 1% with the option to buy it back for \$500,000 at the time the Company issues a pre-feasibility study with respect to the Mathew claims.

All transactions are subject to the approval of the TSX Venture Exchange.

KLDC Treasure Hunters - Episode 12: Locking Up the District

In the latest episode of KLDC Treasure Hunters, CEO Stefan Sklepowicz and Senior Geologists Mike Kilbourne and Drake Hyden discuss the significance of the Winnie Lake consolidation and what it means for upcoming exploration. The newest episode "Locking Up the District," can be found on the Company's YouTube Channel.

QP Statement

The technical information contained in this news release has been approved by Mike Kilbourne, P.Geo. who is a Qualified Person as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company have not independently verified the accuracy of historical exploration data presented.

About Kirkland Lake Discoveries Corp.

<u>Kirkland Lake Discoveries Corp.</u> 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.³

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.​

For additional information, please contact:

Stefan Sklepowicz Chief Executive Officer www.kirklandlakediscoveries.com +1 226 979 3515 stefan@kirklandlakediscoveries.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future operations and activities of Kirkland Lake Discoveries, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company's three-phase drill program, the results thereof, and any impact therefrom. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. 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, 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 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.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/250076

¹ Recommendation for Exploration 2017-2018, Ontario Geological Survey

² Ontario Geological Survey, 2005. Open File Report 6160

³ 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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