



MANDATE OF THE BOARD OF DIRECTORS

PURPOSE

The purpose of the Board of Directors ("**Board**") of Kirkland Lake Gold Ltd. ("**Kirkland Lake Gold**" or the "**Company**") is to supervise the management of the business and affairs of the Company. The Board has the responsibility for the overall stewardship of the conduct of the business of the Company and will discharge this responsibility by developing and determining policy by which the business and affairs of the Company are to be managed and by overseeing the management of the Company. The Board's fundamental objectives are to enhance and preserve long term shareholder value, and to ensure that the Company meets its obligations on an ongoing basis and operates in a reliable and safe manner. In performing its functions, the Board should also consider the legitimate interests its other stakeholders, such as employees, customers and communities, may have in the Company. Subject to the Articles of the Company and the *Business Corporations Act* (Ontario), the Board may constitute, seek the advice of and delegate powers, duties and responsibilities to committees of the Board.

COMPOSITION

The Board is elected by the shareholders at the annual meeting of the shareholders of the Company. As fixed by the articles of the Company, the Board shall consist of at least three and not more than fifteen members. At least 25% of the directors shall be resident Canadians.

The Board has the responsibility to ensure that appropriate structures and procedures are in place to permit the Board to function independently of management, including having majority of directors who are "independent" as defined by National Instrument 58-101 – Disclosure of Corporate Governance Practices ("**NI 58-101**") and Section 303A.02 of the NYSE Manual ("**303A.02**"). The Board, in consultation with the Corporate Governance and Nominating Committee, will annually review the relationship of each director and the Company to determine if each director is or remains "independent" as defined by NI 58-101 and under the applicable standards set out in 303A.02. Directors have ongoing obligations to inform the Board of any material changes in their circumstances or relationships which may affect the Board's determination as to their independence.

Nominees for directors are initially considered and recommended by the Corporate Governance and Nominating Committee then approved by the entire Board and elected annually by the Company's shareholders.

Candidates for Board membership will be identified based on current composition of the Board, including the diversity of its membership and the competencies and skills that it possesses as a whole and the competencies and skills the nominee would bring to the Board.

TERM LIMITS

In order to balance the interests of the Company in retaining directors who have been able to develop, over a period of time an operational and institutional memory that benefits the Board and management as a whole, while at the same time, ensuring sufficient renewal and turnover within the Board, non-executive directors are subject to a term limit of 7 years.

DIRECTOR RESPONSIBILITIES

All directors owe a duty of loyalty to Kirkland Lake Gold which requires each director to put the best interests of the Company ahead of any other commercial interest he or she may have. Directors must disclose any conflict of interest on any issue, including any interest in a material contract or transaction, brought before the Board and refrain from participating in the Board discussion and voting on the matter unless asked by the Board to do so.

Directors are expected to prepare for meetings and are encouraged to contact the Chair of the Board, the Committee Chairs, the CEO and any other appropriate senior officer to ask questions and discuss the agenda items prior to meetings. Directors are expected to maintain a high attendance record at meetings of the Board. Attendance by telephone or video conference may be used to facilitate a director's attendance.

Each director must maintain the confidentiality of information received in connection with his or her services as a director of the Company.

The Board, and any individual director with the approval of the Board, may retain at the expense of the Company independent counsel and advisers in appropriate circumstances.

MINIMUM EQUITY OWNERSHIP INTERESTS

Non-executive directors are required to have an equity interest in Kirkland Lake Gold with a value to at least three times the amount of their aggregate annual retainer and fees for a Board and Committee member by the later of three years from the date hereof and three years after the first election or appointment of the director to the Board. Non-executive directors may satisfy this requirement through the acquisition of Common Shares and through the issuance of deferred share units to non-executive directors based on acquisition value.

MEETINGS

1. The Board will schedule meetings at least quarterly with as many additional meetings as necessary to carry out its duties effectively. At least once a year, the Board will specifically discuss strategic planning and strategic issues.
2. Meetings of the Board shall be held from time to time as the Board or the Chair shall determine upon 48 hours notice to the directors. The notice period may be waived by a quorum of the Board.

3. The Chair shall be responsible for calling the meetings of the Board (directly, or through the Secretary of the Company), establishing meeting agenda (with input from management) and supervising the conduct of meetings.
4. A majority of the members of the Board will constitute a quorum for conducting business of the meeting of the Board.
5. The Corporate Secretary of the Company (or in his or her absence, the person appointed by the Board to take minutes) will maintain the minutes of the meeting and circulate copies of the minutes to each Board member on a timely basis. The Corporate Secretary of the Company (or in his or her absence, the person appointed by the Board to take minutes) shall present draft minutes from the previous meeting at the next succeeding Board meeting for comments, approval and execution.

DUTIES AND RESPONSIBILITIES

The Board has the authority to exercise all powers of the Company that are required by the *Business Corporations Act* (Ontario) (the “**Act**”) or the articles of the Company. The Board has specific responsibilities for the following, which do not, in any way, limit or comprehensively define its overall responsibility for the stewardship of the Company:

1. Appointment and Supervision of Management

While the Board is called upon to supervise senior management, the business of the Company is carried out by the Chief Executive Officer (the “**CEO**”), the Chief Financial Officer (the “**CFO**”), the Chief Operating Officer (the “**COO**”) and other members of senior management, as applicable. These individuals are charged with the day-to-day leadership and management of the Company and its subsidiaries. The CEO’s prime responsibility is to lead the Company, formulate strategies and present them to the Board for approval. The Board approves strategies of the Company, the policies within which it is managed and provides advice to senior management in order to achieve objectives. Reciprocally, the CEO keeps the Board informed on a timely basis on all matters which are of interest to the Board, on progress of the Company toward the achievement of its objectives and of all potential or actual deviations from the goals, objectives and/or policies established by the Board. Once the Board has approved the strategies and policies, it acts in a unified and cohesive manner in supporting, guiding and advising the CEO, CFO and COO, and others in senior management, as applicable.

The Board is responsible for:

- (a) The selection, appointment, evaluation and if necessary the termination of the CEO and with respect to other senior officers will review and approve the CEO’s recommendations with respect to the appointment and termination of such senior officers.

- (b) Satisfying itself as to the integrity of senior officers of the Company and satisfying itself that the CEO and senior management create a culture of integrity throughout the organization.
- (c) Succession planning, including appointing, counselling and monitoring the performance of executive officers.
- (d) Oversight of human resources policies of the Company and, taking into account the recommendations of the Compensation Committee, approval of the compensation of the CEO and taking into consideration the recommendations of the Compensation Committee and the CEO, approval of the compensation of the CFO and the COO, as applicable, of the Company.
- (e) Definition of the duties and the limits of authority of executive management, including approving a position description for the CEO, CFO and COO, as applicable.
- (f) Ensuring that adequate provision has been made to train and develop senior management.

2. Strategic Planning and Risk Management

The Board is responsible for:

- (a) The adoption of an annual strategic planning process, approval of annual strategic plans and monitoring corporate performance against those plans.
- (b) The approval of periodic capital and operating plans and monitoring corporate performance against those plans.
- (c) Oversight of the policies and processes to manage risks of the Company, and oversight of management's mitigation of the material risks.
- (d) Oversight of the policies and processes for the implementation and integrity of the Company's internal control and management information systems and its financial reporting.
- (e) The identification of the principal risk of the Company's business and ensuring the implementation of appropriate systems to manage these risks.
- (f) Developing and monitoring the Company's internal control and management information systems.

3. Corporate Governance, Health and Safety, Social Responsibility, Ethics and Integrity

The Board believes that having established corporate governance practices, as determined by the Board as being appropriate for the Company, is essential to the Company and the protection of shareholder interests. The Board oversees the functioning of the Company's governance

system, in part through the work of the Corporate Governance and Nominating Committee and other applicable standing committees, and is responsible for:

- (a) The development of policies to require ethical behaviour of the Company, its directors, officers and employees and compliance with laws and regulations.
- (b) Health, safety, environmental and corporate social responsibility policies and oversight of systems to enable compliance with these policies and all relevant laws and regulations.
- (c) Oversight of policies and processes for estimating and disclosing the Company's mineral reserves.
- (d) Corporate governance, including the relationship of the Board with management and shareholders and taking reasonable steps to ensure that the Company has appropriate structures and procedures in place to permit the Board to effectively discharge its duties and responsibilities.

4. Shareholder Meetings and Shareholder Communication

The Board is responsible for:

- (a) Calling meetings of shareholders and submission to the shareholders of any question or matter requiring shareholder approval.
- (b) Approval for nomination and election and recommendation of the auditors to be appointed at shareholders' meetings, and with the involvement of the Nominating and Governance Committee, filling any vacancy among the directors or in the office of the auditor.
- (c) Ensuring the Company has in place policies and programs to enable the Company to communicate effectively with its shareholders, other stakeholders and the public generally.

5. Reporting

The Board has the responsibility to take such reasonable steps to ensure:

- (a) Operational and financial performance of the Company is adequately reported to regulators, exchanges and stakeholders on a timely and regular basis.
- (b) Financial performance is reported fairly and in accordance with International Financial Reporting Standards.
- (c) Timely reporting to regulators, exchanges and stockholders of any developments that could or would reasonably be expected to have a significant and material impact on the Company.



- (d) Policies and procedures are in place to allow for effective communication with regulators, exchanges and stakeholders.

6. Board Approvals

Board approval is required, but not limited to, the below:

- (a) Issuance of securities of the Company.
- (b) Declaration of dividends and establishment of any dividend policy.
- (c) Approval of the annual audited financial statements and related management discuss and analysis, and the interim unaudited financial statements and related management discussion and analysis, management proxy circulars and any other form of circular sent or made available to shareholders, prospectuses, annual information forms and other disclosure documents required to be approved by the Board under applicable law or the rules of any applicable stock exchange.
- (d) Adoption, amendment or repeal of by-laws of the Company.
- (e) Review and approval of material transactions not in the ordinary course of business.
- (f) Other corporate decisions required to be made by the Board, or as may be reserved by the Board to be made from time to time and not otherwise delegated to a committee of the Board or to management of the Company, subject to the provisions of applicable law and the by-laws of the Company.

7. Monitoring and Acting

The Board shall:

- (a) Monitor the Company's progress towards it goals and objectives and to revise and alter its direction through management in response to changing circumstances.
- (b) Annually review and assess the adequacy of its mandate and shall participate in an annual performance evaluation.
- (c) Take action when performance falls short of its goals and objectives or when other special circumstances warrant.

APPROVAL

Approved by the Board of Directors on August 2, 2017.