

<input type="checkbox"/>	Trading – Interest Rate Derivatives	<input checked="" type="checkbox"/>	Back-office - Options
<input checked="" type="checkbox"/>	Trading – Equity and Index Derivatives	<input checked="" type="checkbox"/>	Technology
<input type="checkbox"/>	Back-office – Futures	<input checked="" type="checkbox"/>	Regulation

CIRCULAR 108-16
September 14, 2016

FINAL CONTRACT ADJUSTMENT
Kirkland Lake Gold Inc. (KGI)
SYMBOL CHANGE

THE FOLLOWING INFORMATION IS PREPARED FOR THE CONVENIENCE OF CANADIAN DERIVATIVES CLEARING CORPORATION (CDCC) MEMBERS AND BOURSE DE MONTRÉAL INC. (THE BOURSE) APPROVED PARTICIPANTS. THIS DOCUMENT IS AN UNOFFICIAL SUMMARY OF CERTAIN TERMS OF THE AFOREMENTIONED ADJUSTMENT. CDCC AND THE BOURSE ACCEPT NO RESPONSIBILITY FOR THE ACCURACY OR COMPLETENESS OF THE SUMMARY. CDCC MEMBERS AND BOURSE APPROVED PARTICIPANTS MUST ENSURE THEY HAVE REVIEWED THE DOCUMENTATION PUBLISHED BY THE ISSUERS INVOLVED IN THIS CORPORATE ACTION.

The Bourse and CDCC wish to inform you that the trading symbol on the Toronto Stock Exchange for Kirkland Lake Gold Inc. will change from "KGI" to "KLG". The company will start trading under the new symbol on the Toronto Stock Exchange at the opening of business on September 15, 2016.

CDCC - Adjustment Details:

Pursuant to Terms of Adjustment provided in Section A-902 of the Rules of CDCC, all Kirkland Lake Gold Inc. options will be adjusted as follows:

- **EFFECTIVE DATE:** September 15, 2016
- **NEW OPTIONS SYMBOL:** KLG
- **NUMBER OF CONTRACTS:** Unchanged
- **MULTIPLIER:** Unchanged
- **DELIVERABLE PER CONTRACT:** 100 common shares of KLG
- **POSITION AND EXERCISE LIMITS:** Position and exercise limits will remain unchanged at 250,000 contract
- **CUSIP:** Unchanged

Bourse de Montréal Inc. - Adjustment Details:

It is important to note that on the effective date mentioned above, all open orders on this option class **will not be automatically modified** to reflect the change and will therefore have to **be re-entered** into the Montreal Automated System (SAM) by the approved participants.

The existing series of KGI options class will be transferred to the KLG options class representing the new deliverable.

Kirkland Lake Gold Inc.		
Actual Strike Prices	Actual Class Symbol	New class symbol
\$ 5.00	KGI	KLG
\$ 6.00	KGI	KLG
\$ 7.00	KGI	KLG
\$ 8.00	KGI	KLG
\$ 9.00	KGI	KLG
\$ 10.00	KGI	KLG
\$ 11.00	KGI	KLG
\$ 12.00	KGI	KLG
\$ 13.00	KGI	KLG
\$ 14.00	KGI	KLG

PLEASE ENSURE THAT ALL CLIENTS WHO HAVE EITHER LONG OR SHORT POSITIONS IN THIS OPTION CLASS ARE ADVISED OF THIS NOTICE.

For further information, please contact Market Operations Department at (514) 871-7877. Clearing members may contact the CDCC Member Services Department.

Jean-François Bertrand
 Vice-President, Market Operations, Services and Connectivity,
 Financial Markets