

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. **Name and Address of Company**

Kirkland Lake Discoveries Corp. (the “Company” or “KLDC”)
555 Burrard St Vancouver, P.O. Box 272
British Columbia, Canada, V7X 1M8

2. **Date of Material Change**

December 24 and 27, 2024

3. **News Release**

Press releases disclosing the material change were released on December 24 and 27, 2024, through the facilities of Newsfile Corp.

4. **Summary of Material Change**

The Company announced that it has closed its previously announced non brokered private placement (the “Offering”) pursuant to which it has issued (i) 12,552,852 flow-through units (“FT Units”) at a price of \$0.07 per FT Unit; and (ii) 9,250,000 units (“Units”) at a price of \$0.05 per Unit, to raise aggregate gross proceeds of up to \$1,341,199.

5. **Full Description of Material Change**

The Company announced that it has closed its previously announced Offering pursuant to which it has issued (i) 12,552,852 FT Units at a price of \$0.07 per FT Unit; and (ii) 9,250,000 Units at a price of \$0.05 per Unit, to raise aggregate gross proceeds of up to \$1,341,199. Each Unit consists of one common share of the Company (a “Common Share”) and one share purchase warrant (“Warrant”) exercisable to acquire one additional Common Share at an exercise price of \$0.08 for a period of 36 months from the date of issuance thereof. Each FT Unit consists of one “flow-through” Common Share and one-half of one Warrant, with each whole Warrant exercisable to acquire one additional Common Share at a price of \$0.12 for a period of 36 months from the date of issuance thereof. No insiders participated in the Offering

Eric Sprott, through 2176423 Ontario Ltd., a corporation beneficially owned by him, acquired 4,000,000 Units pursuant to the Offering for total consideration of \$200,000. Prior to the Offering, Mr. Sprott beneficially owned or controlled 4,509,250 Common Shares and 4,000,000 Warrants of the Company representing approximately 5.1% on a non-diluted basis and 9.2% on a fully diluted basis assuming the exercise of such Warrants.

As a result of the Offering, Mr. Sprott now beneficially owns or controls 8,509,250 Common Shares and 8,000,000 Warrants of the Company representing approximately 7.6% on a non-diluted basis and 13.7% on a fully diluted basis assuming the exercise of such Warrants.

The securities are held for investment purposes. Mr. Sprott has a long-term view of the investment and may acquire additional securities including on the open market or through private acquisitions or sell the securities including on the open market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors.

A copy of the early warning report with respect to the foregoing will appear on Kirkland Lake's profile on SEDAR+ at www.sedarplus.ca and may also be obtained by calling Mr. Sprott's office at (416) 945 3294 (2176423 Ontario Ltd., 7 King Street East, Suite 1106, Toronto Ontario M5C 3C5).

In connection with the Offering, the Company paid aggregate cash commissions of \$60,633 and issued an aggregate of 871,199 broker warrants ("**Broker Warrants**") to eligible registrants assisting in the Offering. An aggregate of 17,500 Broker Warrants are exercisable to acquire one Common Share of the Company at an exercise price of \$0.08 for a period of 36 months, and an aggregate of 853,699 Broker Warrants are exercisable to acquire one Common Share of the Company at an exercise price of \$0.12 for a period of 36 months.

All securities issued and issuable in connection with the Offering are subject to a statutory hold period expiring on April 24, 2025.

Funds from the issuance of FT Units will be used for exploration expenditures and funds raised from the issuance of Units will be used for general corporate purposes.

6. **Omitted Information**

No significant facts have been omitted from this Material Change Report.

7. **Executive Officer**

For further information, contact Stefan Sklepowicz, CEO, +1 226 979 3515 or via email at stefan@kirklandlakediscoveries.com.

8. **Date of Report**

This report is dated at Toronto, this 30th day of December, 2024.