

# Kivalliq Energy Corporation: 2011 Field Season Successfully Completed; Over 30,000 Metres Drilled

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VANCOUVER, BRITISH COLUMBIA -- ([Marketwire](#) - Oct. 18, 2011) - [Kivalliq Energy Corporation](#) (TSX VENTURE:KIV) (the "Company" or "Kivalliq") today announced the successful completion of the field component of the 2011 exploration program at the 225,000 acre Angilak Property in Nunavut, Canada.

## 2011 Exploration Program: Field component summary

- 23,849 metres of diamond drilling in 153 holes focused on expanding the Lac Cinquante resource and testing new mineralized target areas
- 6,411 metres in reverse circulation ("RC") drilling in 88 holes, testing 25 target areas and identifying new areas for follow-up in 2012
- 5,470 line kilometres of airborne magnetic, electromagnetic and radiometric surveying
- 1,640 line kilometres of ground magnetic, VLF electromagnetic and gravity surveys
- Prospecting, mapping and soil geochemical surveys to advance known and new target areas
- Ongoing modelling, geological and environmental studies

"Kivalliq was able to conduct a significant and material exploration program in 2011. We commend our technical team for their dedication and execution, and thank our shareholders for their support during a volatile year in our sector," stated CEO Jim Paterson. "Our belief in the exploration potential of the Angilak Property, including our ability to expand the Lac Cinquante uranium deposit, remains unwavering. We are confident that the pending results from drilling, prospecting and geophysical targeting will add significant value to this project."

To view all cross sections, figures and maps from the 2011 exploration program please visit [http://kivalliqenergy.com/projects/angilak/program\\_images/](http://kivalliqenergy.com/projects/angilak/program_images/).

## A Highly Productive Season

On February 15, 2011, Kivalliq announced a comprehensive \$17 million exploration program. The program was a great success, exceeding all targets for proposed activities with the exception of the number of RC metres drilled.

The 2011 diamond drilling program, utilizing two core rigs from mid-April to October, totalled 23,849 metres in 153 holes. Drilling in 2011 increased the known extent of mineralization along the Lac Cinquante Trend from 1.3 kilometres to an aggregate of 2.3 kilometres through the discovery of the Western Extension and Eastern Extension zones. At the Western Extension, mineralization was intercepted at a vertical depth of 327 metres; the deepest intercept on the Angilak Property to-date (see 2011 news releases of August 17 and October 5).

To date, Kivalliq has released assay results from 58 holes with assay results from 95 additional holes to be released, pending receipt and review, prior to the end of the year. The Company expects to incorporate results from new drilling along trend of Lac Cinquante into an updated 43-101 resource estimate by the end of Q1 2012.

The 2011 RC drill program at Angilak totalled 6,411 metres in 88 exploratory holes. Of the 88 RC holes drilled this year, 45 holes generated anomalous radioactivity greater than 500 counts per second ("cps"). Three discoveries made with the RC rig, i.e. Eastern Extension, Pulse, and Spark, were corroborated by diamond drill core holes, with additional targets set for diamond drilling as part of the 2012 drilling campaign (see news release October 3, 2011).

The Company also undertook an aggressive targeting campaign this season, with results and interpretation pending from: 5,470 line kilometres of DIGHEM airborne magnetic, electromagnetic and radiometric surveying; 1,640 line kilometres of ground magnetic, VLF electromagnetic and gravity surveys; and a

prospecting program which entailed the collection of 274 rock grab samples and 342 soil geochemical samples.

The fourth quarter of 2011 will be dedicated to technical analysis and resource modeling with the goal of identifying new target areas and updating a NI 43-101 mineral resource by the end of Q1, 2012.

#### **QA/QC**

Split drill core samples have been sent to Saskatchewan Research Council Geoanalytical Laboratories (SRC) for analysis. SRC operates in accordance with ISO/IEC 17025:2005 (CAN-P-4E), General Requirements for the Competence of Mineral Testing and Calibration laboratories, and is accredited by the Standards Council of Canada. Kivalliq's quality assurance and quality control procedures include the systematic insertion of blanks and standards into the drill core sample string. Chemical assay results from this drill program will be reported by Kivalliq upon receipt.

Natural gamma radiation in drill core and RC chips was measured in counts per second (CPS) using a hand-held Radiation Solutions Inc. RS-121 gamma ray scintillometer. Readings are considered anomalous above the 250 cps background recorded in adjacent rocks. The Company cautions that scintillometer readings are not directly related to uranium grade and are only used to indicate zones of radioactive material.

Disclosure of a technical nature contained in this release has been reviewed and approved by Kivalliq's president, Jeff Ward, P.Geol. Mr. Ward is the Qualified Person for the purposes of National Instrument 43-101.

#### **About Kivalliq Energy Corporation**

Kivalliq Energy Corporation is a uranium exploration and development company, and the first company in Canada to sign a comprehensive agreement with the Inuit of Nunavut to explore for uranium on Inuit Owned Lands in Nunavut.

With an NI 43-101 compliant Inferred Mineral Resource of 810,000 tonnes grading 0.79% U<sub>3</sub>O<sub>8</sub>, totaling 14.15 million lbs U<sub>3</sub>O<sub>8</sub> (17.5 lbs U<sub>3</sub>O<sub>8</sub>/tonne) at a 0.2% U<sub>3</sub>O<sub>8</sub> cut-off grade, the Lac Cinquante Deposit is Canada's highest grade uranium deposit outside of the Athabasca Basin. Kivalliq's flagship project, the 225,000 acre Angilak Property in Nunavut, hosts the high-grade Lac Cinquante deposit, along with nine additional high priority target areas. Since acquiring the Angilak Property in 2008, the Company has invested approximately \$30 million conducting systematic exploration, including ground and airborne geophysics, geological mapping, prospecting and approximately 48,000 meters of RC and diamond drilling.

On behalf of the Board of Directors

James Paterson, CEO

#### **Kivalliq Energy Corporation**

Kivalliq Energy Corporation is a member of the Discovery Group of companies; for more information on the group visit [www.discoveryexp.com](http://www.discoveryexp.com).

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