

Kivalliq Acquires Shares of Roughrider Exploration Limited

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VANCOUVER, BC--(Marketwired - July 16, 2014) - [Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) ("**Kivalliq**") today announced that it had acquired ownership of 1,969,828 common shares of Roughrider Exploration Limited ("Roughrider") (formerly Westham Resources Corp.) on July 16, 2014 through a mining option agreement. As a result of this acquisition, Kivalliq owns 1,969,828 common shares representing 10% of the issued and outstanding capital of Roughrider.

Pursuant to the Mining Option Agreement dated July 10, 2014 between Kivalliq and Roughrider, in order to earn the initial 50% interest, Roughrider must issue to Kivalliq an additional 1,969,828 common shares, being an additional 10% of Roughrider's issued shares, on a non-diluted basis, plus cash payments, on or before August 31, 2016. The shares issued to Kivalliq are subject to a 12-month hold period.

About Kivalliq Energy Corporation

[Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) is a Vancouver-based company exploring for uranium on the 491,154 acre Genesis Property located northeast of Saskatchewan's Athabasca Basin. In addition, Kivalliq holds Canada's highest-grade uranium resource outside of Saskatchewan. Its flagship project, the 304,257 acre Angilak Property in Nunavut Territory, hosts the Lac 50 Trend with a NI 43-101 Inferred Resource of 2,831,000 tonnes grading 0.69% U₃O₈, totaling 43.3 million pounds U₃O₈. Kivalliq's comprehensive exploration programs continue to advance the Lac 50 Trend and demonstrate the "District Scale" potential of the Angilak Property.

Kivalliq's team of northern exploration specialists recently entered into a property option agreement with Roughrider to explore the Genesis uranium property in Saskatchewan. Kivalliq has also forged strong relationships with sophisticated resource sector investors and Angilak Property partner Nunavut Tunngavik Inc. ("NTI"). Kivalliq was the first company to sign a comprehensive agreement to explore for uranium on Inuit Owned Lands in Nunavut Territory, Canada and is committed to building shareholder value while adhering to high levels of environmental and safety standards and proactive local community engagement.

On behalf of the Board of Directors

"Jim Paterson"

James R. Paterson, CEO
[Kivalliq Energy Corp.](#)

[Kivalliq Energy Corp.](#) is a member of the Aurora Mineral Resource Group of companies. For more information please visit www.auroraresource.com.

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

Certain disclosures in this release constitute forward-looking statements that are subject to numerous risks, uncertainties and other factors relating to Kivalliq's operations as a mineral exploration company that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including risks as to the completion of the plans and projects. Readers are cautioned not to place undue reliance on forward-looking statements. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposit, please refer to Kivalliq's news release of March 1, 2013. Other than as required by

applicable securities legislation, Kivalliq expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events, or otherwise.

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