

Kiska Enters Agreement to Acquire 100% Interest in Midlothian Project

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 22, 2014) - [Kiska Metals Corp.](#) (TSX VENTURE:KSK) ("Kiska" or the "Company") is pleased to announce that it has entered into a Purchase and Sale Agreement ("the Agreement") with [Laurion Mineral Exploration Inc.](#) ("Laurion") to acquire Laurion's 51% interest in the Midlothian Project (the "Project") in the Larder Lake Mining Division, Ontario (the "Transaction"). Combined with the Company's current 49% interest in the Project, the Company will own a 100% interest as a result of the acquisition. The Company intends to look for a partner for the project.

"The presence of the Timiskaming Conglomerate, extensive iron carbonate alteration and structures related to the Cadillac-Larder Lake Break are all considered encouraging features for hosting gold mineralization on the Midlothian property. This encouragement was validated last year by the discovery of visible gold within a 1 metre wide quartz vein that was discovered in the wall of an old quarry." stated Mike Roberts, VP Exploration of Kiska.

Under the terms of the Agreement, Kiska will grant a Net Smelter Royalty ("NSR") in the Midlothian Project in favour of Laurion for 2.5% with respect to precious metals and 1.5% with respect to all other metals derived from the Midlothian Project. As per the Agreement, precious metals include platinum, rhodium, gold, iridium, osmium, palladium, rhenium, ruthenium and silver. Kiska will also provide Laurion with a cash payment of \$25,000 and forfeit the 500,000 common shares it holds in the capital of Laurion.

Kiska has committed to complete not less than \$2,000,000 in mineral exploration expenditures on the Project on or before the fifth anniversary of the closing date of the Transaction (the "Work Commitment"). If Kiska does not satisfy the Work Commitment, then 100% of the Property interest will revert to Laurion, with Kiska retaining a 1% NSR, half of which may be purchased for \$500,000.

The Agreement also provides that upon completion of a mineral resource estimate of at least 500,000 gold equivalent ounces (inclusive of inferred, indicated and measured resources) Kiska is required to make a cash payment of \$500,000 to Laurion. Upon a decision to commence the development and construction of a mine for the Project, a cash payment of \$1,000,000 will be due to Laurion from Kiska.

The Project is located 80 km west-southwest of Kirkland Lake, Ontario and 25 km west-southwest of Matachewan, Ontario. The west-southwest trending, 250 km long Cadillac-Larder Lake Break ("CLLB") is interpreted to pass through the southeast portion of the property. This major structure provides a regional locus for numerous gold deposits and hosts more than 100 mines and significant gold prospects, extends from well east of Val d' Or, Quebec to Matachewan in Ontario, and probably extends further to the southwest. A subparallel structure to the CLLB has also been interpreted on the property, and several westerly trending splays off the latter structure have been inferred. The property contains Archean intermediate and felsic volcanic rocks intruded by east-trending mafic to ultramafic linear intrusions, with Timiskaming Conglomerate in the northeastern corner. The Archean geology of the eastern portion of the property, including the CLLB, is concealed by an unknown thickness of Proterozoic sediments.

Qualified Person

The content of this release has been reviewed by Mike Roberts, P.Geo., Vice President, Exploration of [Kiska Metals Corp.](#). Dr. Roberts is a Qualified Person under the terms of National Instrument 43-101.

About Kiska Metals Corporation

[Kiska Metals Corp.](#) is a prospect generator company with a diverse portfolio of gold and copper projects

throughout North America and Australia. One of the more advanced assets is the Whistler property, Alaska, a district-scale gold-copper porphyry project that contains a large NI 43-101 gold/copper resource and has excellent exploration potential. Kiska has numerous gold and copper projects available for option-joint venture as well as an extensive royalty portfolio.

On behalf of [Kiska Metals Corp.](#)

Grant Ewing, President & CEO

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