

Kivalliq Closes Final Tranche of \$1.138 Million Non-Brokered Private Placement

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VANCOUVER, BC--(Marketwired - August 01, 2014) - [Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) ("**Kivalliq**") today announced that it has closed the final tranche of the private placement financing announced July 2, 2014, by issuing 2,872,728 units for \$0.22 per unit, for proceeds of CDN \$632,000.

Kivalliq raised the funds by issuing a total of 5,172,728 units ("Units"), at the price of CAD\$0.22 per Unit, for aggregate proceeds of CDN \$1.138 million (the "Offering"). Each Unit consists of one common share issued on a "flow-through basis" ("FT Share"), pursuant to the Income Tax Act (Canada), and one-half of one non-transferable non-flow-through common share purchase warrant (a "Warrant"). Each whole Warrant will be exercisable into a non-flow-through common share of Kivalliq (a "Warrant Share") for a period of 24 months from the Closing Date at an exercise price of \$0.28.

The securities issued by Kivalliq in connection with the Offering are subject to a four month and a day "hold period" as prescribed by the TSX Venture Exchange and applicable securities laws. In aggregate, the Offering was subject to the following finders' fees: \$6,600 cash commission, 15,000 finders warrants with a strike price of \$0.28.

The Warrants will be subject to an acceleration clause, whereby, if the weighted average trading price of Kivalliq's shares on the TSX Venture Exchange (the "Exchange") is at a price equal to or greater than \$0.50 for a period of 20 consecutive trading days, Kivalliq will have the right to accelerate the expiry date of the Warrants. Kivalliq will give written notice to the holders of the Warrants that the Warrants will expire within 30 days of the date of notice to the Warrant holders. Such notice by Kivalliq to the holders of the Warrants may not be given until 4 months and one day after the Closing.

Kivalliq will use the net proceeds from this financing to fund mineral exploration in Saskatchewan and the Nunavut Territory, Canada.

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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