

Kiska Obtains Right to Enter Into Option Agreement to Acquire a 100% Interest in Prospective Copper-Gold Project in BC

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Sep 8, 2014) - [Kiska Metals Corp.](#) ("Kiska" or the "Company") (TSX VENTURE:KSK) is pleased to announce that it has entered into a binding letter agreement (the "Letter Agreement") with Chlormet Technologies, Inc. ("**Chlormet**"). The Letter Agreement provides Kiska with the exclusive right for a period of 120 days to provide Chlormet with notice that it wishes to enter into a definitive option agreement (the "Option Agreement") pursuant to which Kiska would be granted the right to earn a 100% interest in the Chuchi Property (the "Project") located in British Columbia.

Highlights:

- The Letter Agreement grants Kiska the exclusive right to provide Chlormet with notice at any time within the next 120 days that it wishes to enter into an Option Agreement
- The Option Agreement will provide Kiska with the right to acquire a 100% interest in the Project (the "Option"), subject to an underlying royalty agreement
- To exercise the Option, Kiska will be required to deliver the following payments in Kiska shares (or equivalent cash value at Kiska's election):
 - 200,000 shares on signing the Option Agreement
 - 200,000 shares on the 1st anniversary of the Option Agreement
 - 250,000 shares on the 4th anniversary of the Option Agreement
 - 350,000 shares on the 7th anniversary of the Option Agreement
- Under the terms of the Option Agreement, Kiska will have the right to accelerate the delivery of the foregoing payments and acquire a 100% interest in the Project at any time, provided that any early delivery payments

by Kiska must be comprised solely of Kiska shares (and not equivalent cash value payments)

- The Option Agreement will provide that Chlormet is to receive a percentage of any payments received by Kiska pursuant to any option or earn-in agreements entered into by Kiska in respect of the Project (but not including

any Kiska operator fees) during the time before the Option is exercised and on or before the third anniversary date of the exercise of the Option as follows:

- 30% of the payments received by Kiska in year 1 of any
- 20% of the payments received by Kiska in year 2 of any
- 10% of the payments received by Kiska in year 3 of any

"Kiska is very pleased to seize this opportunity that provides the Company with the option to acquire a 100% interest in a highly prospective copper-gold porphyry project in BC. We believe that the Project has attributes that will attract a partnership with a major mining company, and Kiska will begin assessing this in the near future. The opportunity was identified via one of the Company's strategic alliances, and further strengthens Kiska's emergence as a leading prospect generator company," stated Kiska's President, Grant Ewing.

Project Highlights:

The Chuchi Property is a copper-gold porphyry prospect located within the Quesnel Terrane, a northwest trending belt of Late Triassic-Early Jurassic volcanic and related sedimentary rocks that hosts several significant alkalic porphyry copper-gold deposits. The core of the property overlies a 6 km² alteration zone - centered on a cluster on plagioclase porphyry monzonitic stocks - which has been defined by geological, geochemical and geophysical surveys undertaken by previous operators. Drilling campaigns from 1989-1991 returned significant intervals of copper and gold mineralization over a 1km by 3km area; in total the property has seen 8436.9m of drilling in 52 drillholes with substantial exploration upside remaining.

The Chuchi Property is ideally situated in a resource-friendly jurisdiction with excellent infrastructure; the property can be accessed from either Fort St James or Mackenzie via secondary forestry roads. The Mt Milligan mine - located 32km southwest - is a 60,000 tonne per day copper-gold mine with a 22 year mine life that began production in 2013.

The property has yet to be explored utilizing modern exploration techniques with no significant exploration work completed on the property since 1991. Kiska believes that excellent exploration potential exists within the property, with some of the best intercepts returned from the periphery of the drill-tested area and numerous holes ending in mineralization. Previous exploration efforts focused on the main Chuchi showing, and much of the 5365 ha property remains unexplored to date. Several untested or poorly tested Cu-Au soil anomalies and geophysical IP anomalies also exist in the immediate vicinity of drill-proven mineralization.

Qualified Person

The content of this release has been reviewed and approved by Mike Roberts, P.Geo., Vice President, Exploration and Paola Chadwick, P.Geo., Senior Geologist of [Kiska Metals Corp.](#). Dr. Roberts and Ms. Chadwick are Qualified Persons 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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