

Kivalliq and Roughrider Add New Target Area to the Genesis Property; Acquisition Includes Strong Historic EM Anomalies and Rock Sample Assays up to 2.7% U₃O₈

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VANCOUVER, BC--(Marketwired - October 30, 2014) - [Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) ("**Kivalliq**") today announced, together with partner Roughrider Exploration Limited ("Roughrider") the acquisition of a new land position to the northeast of the existing Genesis Property through a combination of outright purchase, property exchange, and staking in both Saskatchewan and Manitoba. The new area added to the Genesis Property covers favorable Athabasca basement geology and data from previous operators displays strong northeast trending electromagnetic ("EM") conductors and coincident high-grade uranium in boulder float geochemistry.

Kivalliq and Roughrider purchased Saskatchewan Mineral Claim MC1246, subject to TSX-V approval, outright from a private party for 100,000 Roughrider shares, staked Saskatchewan Mineral Claims MC2077 and MC2078 and staked the Gap 1, 2 and 3 claims in Manitoba, directly adjacent to MC1246. Collectively, the new claims add 1,914 hectares (4,729 acres) of highly prospective exploration ground and a new target area within the Genesis Property uranium project.

Exploration by past workers in the claim area included airborne geophysical surveys, prospecting, soil surveys, and rock/boulder sampling particularly near the eastern side of the claim package in the vicinity of Saskatchewan/Manitoba border. This includes two clusters of boulders on the Gap 1, 2, and 3 claims that reported, respectively; six samples exceeding 1% U₃O₈, including highs of 2.68% U₃O₈ and 2.76% U₃O₈, and six samples exceeding 0.5% U₃O₈ including a high of 1.63% U₃O₈. These samples are coincident with a strong, two kilometre long northeast trending airborne EM conductor. A second strong conductive trend several kilometres long parallels this trend to the northwest, and passes through the main body of the MC1246 claim. For more information and to see a compilation map of the new area please visit <http://kivalliqenergy.com/uranium/genesis/>. Kivalliq field personnel carried out a brief field examination while staking the Manitoba claims and confirmed the location of several of the historic sample results, including numerous coarse angular metasedimentary boulders. Assay results are still pending from several samples taken, but on-site testing with a hand held scintillometer returned counts of up to 27,000 counts per second "cps".

Kivalliq holds a 100% interest in the 200,677 hectare (495,883 acre) Genesis Property, with Roughrider funding the current exploration program. This highly prospective project is located along the Wollaston-Mudjatik trend extending northeast from Saskatchewan's highly prolific Athabasca Basin. In accordance with the previously disclosed terms of the Option Agreement between Roughrider and Kivalliq, Roughrider has the option to acquire up to an 85% interest in the Genesis Property.

QA/QC

Natural gamma radiation was measured in counts per second using a hand-held Radiation Solutions Inc. RS-121 scintillometer. Kivalliq cautions that scintillometer cps readings are not directly related to uranium grade and are only used to indicate radioactive material.

Jeff Ward, P.Geo, President of Kivalliq and a Qualified Person under National Instrument 43-101 has reviewed and approved the technical information contained in this release.

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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