

Roughrider to Start Winter Exploration Program at Genesis

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VANCOUVER, BC--(Marketwired - February 02, 2015) - [Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) ("**Kivalliq**") today announced that [Roughrider Exploration Ltd.](#) (Roughrider) plans to undertake a fully funded winter exploration program at the Jurgen 1 and Jurgen 2 uranium targets located in the western portion of the Genesis Property, Saskatchewan, Canada.

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.

The Jurgen 1 and Jurgen 2 uranium targets are located at the far eastern end of the Collins Bay - Eagle Point lithostructural corridor, on Wellbelove Bay of Wollaston Lake, eastern Athabasca, and across Wollaston Lake from Cameco's Eagle Point uranium mine. The graphitic pelite, arkose, and calc-silicate rocks in the area are cross-cut by several north trending Tabernor faults. Attention was drawn to the area by anomalous lake sediment samples and a series of linear NE trending airborne electromagnetic (EM) geophysical conductors assumed to represent graphitic horizons in pelitic rocks.

The summer 2014 exploration program included the establishment of preliminary soil grids overlying EM conductors at Jurgen 1 and Jurgen 2 (previously reported; news release December 1, 2014). Enzyme leach analysis of the soils revealed a number of uranium in soil results at or above the 95th percentile proximal to the EM conductors, indicating strong potential drill targets. The anomalous sections of the conductors occur on land and would be amenable to either winter or summer drilling.

A program of roughly 80 line-kilometres of grid geophysics and collection of 550 biogeochemical samples at Jurgen 1 and 2 has been designed to best refine drill targets. Ground magnetic/VLF-EM geophysical surveys and biogeochemical sampling will be carried out on grids emplaced to cover geochemically anomalous portions of the Jurgen 1 and Jurgen 2 conductors highlighted by the 2014 summer program at Genesis. The program is scheduled to be completed in March.

About Kivalliq Energy Corporation

[Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) is a Vancouver-based company exploring for uranium on the 495,883 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 275,469 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 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.

Jeff Ward, P.Geo., President of Kivalliq and a Qualified Person for Kivalliq, has reviewed and approved the technical information contained in this release. 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.

On behalf of the Board of Directors

"Jim Paterson"

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

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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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