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[Kivalliq Energy Corp.](#) (TSX VENTURE:KIV) ("Kivalliq") today announced a non-brokered private placement financing to raise gross proceeds of CDN\$2.7 Million, to fund uranium exploration at Kivalliq's wholly-owned Angilak and Hatchet Lake Properties in Canada, as well as for general corporate purposes.

Kivalliq intends to raise the CDN\$2,700,000 by issuing up to an aggregate of 20,000,000 units, as follows:

CDN\$1,500,000 gross proceeds by issuing up to 10,000,000 units ("FT Units"), at the price of CDN\$0.15 per Unit (the "FT Offering"). Each FT Unit consists of one common share issued on a "flow-through basis" (a "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 \$0.18 per Warrant Share;

CDN\$1,200,000 gross proceeds by issuing up to 10,000,000 units ("Units"), at the price of CAD\$0.12 per Unit (the "Offering"). Each Unit consists of one common share 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 \$0.18 per Warrant Share.

Kivalliq will use the net proceeds of the FT Offering for eligible exploration expenditures, which will constitute "Canadian Exploration Expenses" ("CEE") that are "Flow-Through mining expenditures", as defined in the *Income Tax Act* which can be renounced to purchasers of the FT Shares for the 2015 taxation year in the aggregate amount of not less than the total amount of the gross proceeds raised from the FT Offering. The CEE shall be incurred no later than December 31, 2016.

The Warrants, as part of both the FT Offering and Offering, 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 \$0.30 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 Date.

Closings of the FT Offering and Offering may occur on separate dates on or about April 28, 2015 and are both subject to receipt of applicable regulatory approvals, including the Exchange. The securities issued by Kivalliq in connection with the FT Offering and Offering are subject to a four month "hold period" as prescribed by the Exchange and applicable securities laws. A portion of the FT Offering and Offering may be subject to finders' fees.

The FT Offering and Offering are being made pursuant to prospectus exemptions in all provinces of Canada and in other jurisdictions as may be determined by Kivalliq. The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Kivalliq Energy Corporation

[Kivalliq Energy Corp.](#) (TSX VENTURE:KIV) is a Vancouver-based company with a portfolio of high-quality uranium exploration projects in Canada. Kivalliq holds Canada's highest-grade uranium resource outside of Saskatchewan. The Company's 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 holds a 100% interest in the recently acquired 13,711 hectare Hatchet Lake Property adjacent to the north-eastern margin of Saskatchewan's highly prolific Athabasca Basin. Results from previous work by [Hathor Exploration Ltd.](#) and Rio Tinto Canada Uranium Corporation have identified multiple priority unconformity related basement targets at Hatchet Lake for follow-up in 2015.

Kivalliq also holds a 100% interest in the 495,883 Genesis Property located northeast of Saskatchewan's Athabasca Basin, with [Roughrider Exploration Ltd.](#) funding the current exploration program pursuant to an option to acquire up to an 85% interest in the property. This highly prospective project is located along the Wollaston-Mudjatik trend and extends 90 kilometres northeast from the Athabasca Basin to the Manitoba border.

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.

On behalf of the Board of Directors

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

For further information about, [Kivalliq Energy Corp.](#) or this news release, please visit our website at www.kivalliqenergy.com.

[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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