

VANCOUVER, BC--(Marketwired - April 09, 2015) - [Kiska Metals Corp.](#) ("Kiska" or the "Company") (TSX VENTURE: KSK) is pleased to announce that it has signed a non-binding Letter of Intent ("LOI") with Alternative Earth Resources Inc. ("AER") (TSX VENTURE: AER) outlining the terms of a transaction whereby AER will acquire Kiska's 100% interest in the Whistler Project in southern Alaska. It is intended that the LOI will be replaced by a definitive and binding agreement in mid-April, 2015.

Under the LOI, which has been approved unanimously by the directors of both AER and Kiska, AER will acquire the Whistler Project, including the mining claims and other assets belonging to the project, in exchange for the issuance of 24,482,115 common shares in the capital of AER, which would represent 50% of the issued and outstanding shares of AER. After completion of the transaction, AER will have 48,964,230 shares outstanding (51,682,230 fully diluted) and the Board of Directors of AER will be reconstituted to include five directors. The working capital of AER at closing is estimated to be not less than \$2,100,000; the Whistler Project will be the sole asset of AER. The transaction is not anticipated to require shareholder approval for Kiska but will require shareholder and regulatory approval for AER.

"This transaction further strengthens Kiska's commitment to the prospect generator business model and greatly increases the Company's flexibility. Kiska will no longer incur any holding or exploration costs, and it retains excellent carried participation in the future upside of the Whistler Project through its large shareholding in AER," stated Kiska's President Grant Ewing.

The transaction is subject to TSX-V acceptance for both Kiska and AER, receipt of required third party consents, AER shareholder approval (meeting scheduled for June 23, 2015), receipt by AER of an independent valuation report and a title opinion on the Whistler Project. The parties have not yet assigned a value to this transaction, which will be valued in the context of the market. An independent Valuation Report has been commissioned by AER. The LOI provides for an initial due diligence period and a binding exclusivity obligation through such period. It is anticipated that the transaction will be an asset purchase transaction whereby all of the mining claims and other assets relating to the Whistler Project will be transferred to an Alaskan subsidiary of AER. No finder's fee will be paid by Kiska pursuant to this transaction, and the transaction does not involve any non-arm's length parties of Kiska.

The Whistler Project is a 17,000 hectare (65 square-mile) mineral property located 150 km northwest of Anchorage, Alaska, which encompasses a large Porphyry Gold-Copper District. Exploration completed by Kiska to date has delineated a resource (the "Whistler Deposit") which is estimated to contain an Indicated Resource of 79.2 million tonnes grading 0.51 g/t gold, 1.97 g/t silver and 0.17% copper (2.25 million ounces gold-equivalent), and an Inferred Resource of 145.8 million tonnes grading 0.40 g/t gold, 1.75 g/t silver and 0.15% copper (3.35 million ounces gold-equivalent) by Robert J. Morris, P. Geo. of Moose Mountain Technical Services, an independent Qualified Person ("Morris"). The resource is the base case resource for the Whistler Deposit at a \$7.50/ton cut-off (approximately 0.3 g/t gold-equivalent at the base case prices), incorporating process recoveries of 85% for copper and 75% for gold and silver, and metal prices of US\$990 per ounce gold, US\$15.40 per ounce silver, and US\$2.91 per pound copper. Mining, processing and off-site costs have been applied in order to determine that the pit resource has a reasonable prospect of economic extraction. The Whistler Deposit comes to surface exposed over a 600 by 800 metre area along a broad ridge resulting in a relatively low 1.3:1 strip ratio. The resource is open to depth with the potential to expand the resource base with further drilling below the known deposit. Other assets to be acquired by AER include an all-weather camp infrastructure and heavy equipment maintained by Kiska at the Whistler Project.

About Kiska Metals Corporation

[Kiska Metals Corp.](#) is a prospect generator company with a high quality portfolio of gold and copper projects throughout North America. Two of Kiska's projects are held under option agreements with major mining companies. Kiska has several other gold and copper projects available for option-joint venture as well as an extensive royalty portfolio.

On behalf of Kiska Metals Corporation

"Grant Ewing"

Grant Ewing, President & CEO
TEL: 604.669.6660

Neither 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.

CAUTIONARY STATEMENT: No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". Other than statements of historical fact, all statements included in this release, including, without limitation, statements regarding future plans and objectives of [Kiska Metals Corp.](#), are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Kiska's expectations are the risks detailed herein and from time to time in the filings made by [Kiska Metals Corp.](#) with securities regulators. Those filings can be found on the Internet at <http://www.sedar.com>.

Contact

Contact:
Candice Ridyard
(Investor Relations)
or
Grant Ewing
Tel: 604.669.6660
Fax: 604.669.0898
www.kiskametals.com