

VANCOUVER, BC--(Marketwired - May 06, 2015) - [Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) ("Kivalliq") today announced plans for summer exploration at the Company's Angilak Property in Nunavut Territory and Hatchet Lake Property in Saskatchewan.

Kivalliq is fully funded to commence exploration at two of the Company's 100% owned uranium projects in Canada (See news release April 30, 2015). Work in 2015 will focus on:

- Angilak Property (Nunavut Territory) - Drill testing the high priority Dipole target and advancing multiple uranium targets in the Dipole-RIB Trend through geochemical surveying;
- Hatchet Lake Property (Saskatchewan) - Advancing multiple uranium targets through geochemical, bio-geochemical, and geophysical surveying.

Dipole-RIB Trend, Angilak Property (Nunavut Territory, Canada)

A \$1.5 million 2015 exploration program is planned at the 105,280 hectare (260,154 acre) Angilak Property in Nunavut Territory. The summer program will begin in June by mobilizing staff and supplies to the existing Nutaaq camp. Kivalliq plans to drill a minimum of 1000 metres in six to eight holes at Dipole in July, using one of three diamond drill rigs already on site. Ground geochemical surveying will run concurrently with the drill program, following-up on high priority targets identified during the 2014 season at Dipole and RIB.

"Our primary goal in 2015 is to discover a high grade, Lac 50-type uranium deposit in the Dipole-RIB Trend," stated Jeff Ward, Kivalliq's President. "Discovering a second significant mineralized trend in the southwest portion of Angilak would confirm our belief that this large property hosts an important uranium district in Nunavut."

The Dipole-RIB Trend is located approximately 25 kilometres southwest of Lac 50, in a northeast trending belt of Archean metavolcanic rock interpreted to be equivalent to Lac 50 Trend resource host rocks. Based on corroborative geophysical and geochemical exploration, Dipole and RIB are excellent analogues to the Lac 50 deposit.

In 1980, historic work by Pan Ocean Oil Ltd identified several uranium prospects in the Dipole target area, including a grab boulder sample 2.5 kilometres to the north assaying 8.41% U₃O₈ and 5.38% Cu. Subsequent work by Kivalliq outlined a prominent two kilometre long very-low frequency electromagnetic (VLF-EM) conductor coincident with previously undiscovered mineralized boulders along a radioactive shoreline. One angular boulder assayed 2.24% U₃O₈ and 116 g/t Ag. Enzyme Leach (EL) soil sampling conducted by Kivalliq in 2014 outlined a 3.4 kilometre long uranium-in-soil trend along this VLF-EM conductor, making Dipole the most advanced, drill-ready target on the Angilak Property.

The RIB target, located four kilometres south of Dipole, was identified by Noranda Exploration Ltd. in 1976 as a one kilometre long basement conductor on the western margin of the Angikuni Basin unconformity. During 1977-78, 14 of 25 diamond drill holes intersected uranium mineralization at shallow depths (less than 35 metres), with the two best intercepts being 0.19% U₃O₈ over 9.3 metres (including 0.52% U₃O₈ over 2.6 metres) and 1.61% U₃O₈ over 0.7 metres. Exploration by Kivalliq in 2014 confirmed the RIB conductor using airborne Versatile Time Domain Electromagnetic (VTEM) geophysics. EL soil samples also outlined a corresponding 3.6 kilometre long uranium geochemical trend, demonstrating that historic work tested only a portion of the RIB target. Due to geological similarities with both Dipole and Lac 50, the RIB target warrants further evaluation in 2015.

Hatchet Lake (Athabasca Region of Saskatchewan, Canada)

Kivalliq will commence the Company's first exploration program at the 13,711 hectare (33,881 acre) Hatchet Lake Property in June. This summer's exploration will focus on multiple unconformity-related basement targets based on results from over \$750,000 in previous exploration performed by [Hathor Exploration Ltd.](#) and Rio Tinto Canada Uranium Corporation (Rio Tinto). It is Kivalliq's goal to advance targets to drill readiness through a combination of follow-up geochemical, biogeochemical and geophysical surveys covering several priority areas.

Hatchet Lake is located 39 kilometres along trend from Rio Tinto's Roughrider deposit and within 29 kilometres of Cameco's Eagle Point uranium mine. The Property was initially staked for its potential to host significant uranium, being situated on the Mudjatik-Wollaston transition zone and along strike from world class deposits such as McArthur River, Cigar Lake and Midwest Lake.

Previous exploration results by Pan Ocean Oil Ltd and Noranda Exploration Ltd referred to above are historical in nature and have not been verified by Kivalliq. However, Kivalliq believes these results are relevant because they are indicative of mineralized zones worthy of follow-up exploration since they are based on drilling and surface exploration carried out by what is believed to be knowledgeable explorers in accordance with acceptable industry practices at the time.

QA/QC

Jeff Ward, P.Geo., President of Kivalliq and a Qualified Person for Kivalliq, has reviewed and approved the publicly available scientific and technical information by previous exploration groups contained in this release. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposits, please refer to Kivalliq's news release of March 1, 2013.

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 105,280 hectare 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.

In Saskatchewan, Kivalliq holds a 100% interest in the recently acquired 13,711 hectare Hatchet Lake Property adjacent to the north-eastern margin of the highly prolific Athabasca Basin. Compilation of results from previous exploration 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 200,677 hectare 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 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.](#)

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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.

Contact

[Kivalliq Energy Corp.](#)
www.kivalliqenergy.com

Investor Relations
1.888.331.2269
604.646.4527
info@kivalliqenergy.com