VANCOUVER, BC--(Marketwired - July 30, 2015) - Kivalliq Energy Corp. (TSX VENTURE: KIV) ("Kivalliq") today announced that the first exploration drilling of the previously untested Dipole target has discovered multiple, steeply dipping, parallel radioactive intercepts contained within a new zone that is between 35 to 48 metres wide. This new discovery at Dipole clearly demonstrates that complementary geophysical and geochemical surveys are very effective tools for successfully targeting exploration drilling on Kivalliq's 100% owned, 105,280 hectare (260,154 acre) Angilak Property in Nunavut Territory, Canada.

Drilling Summary:

- All nine holes from the inaugural core drilling program at Dipole intersected anomalous radioactivity (see description in Table 1 below);
- Dipole is a 35 to 48 metre wide zone hosting one to four steeply dipping, parallel mineralized drill intercepts, at a vertical depth of between 15 and 110 metres and along strike approximately 150 metres;
- Multiple down hole intercepts which are between 0.3 to 6.7 metres wide have elevated to significantly radioactive intervals (> 300 to 18,800 counts per second "cps");
- The highest radioactive interval (up to 18,800 cps) on the eastern-most set-up is more than 650 metres away from a high grade boulder (2.24% U_3O_8) found along strike to the southwest.

"Discovering this new and significantly radioactive zone at Dipole confirms that Lac 50-type mineralization exists in multiple trends on the Angilak Property and supports our belief we have an important uranium district in Nunavut," stated Kivalliq president Jeff Ward. "In addition, the potential of the Dipole-RIB trend is enhanced by several kilometres of coincident geophysical and soil geochemical anomalies not yet tested by drilling."

Soil Geochemical Summary:

- In conjunction with geophysics, geochemical sampling (enzyme leach "EL") has proven to be a valuable exploration tool for detecting subsurface mineralization in both the Lac 50 and the Dipole-RIB Trend;
- 408 additional infill soil samples were collected along a 3.6 kilometre long uranium geochemical anomaly adjacent to the unconformity at RIB and will help delineate drill targets;
- Additional follow-up exploration, that includes drilling and surface sampling, is warranted along more than two kilometers of combined geophysical and geochemical anomalies at both the Dipole and RIB Trends.

Assay results from the drilling and geochemical sampling on the Dipole-RIB trend are expected within six to eight weeks.

Dipole-RIB Trend

The Dipole-RIB Trend is located approximately 25 kilometres southwest of the Lac 50 deposits, in a northeast trending belt of Archean metavolcanic rocks that are an excellent analogue to Lac 50.

This first drill program (2015) at Dipole was designed to test the centre of a prominent two kilometre long very low frequency electromagnetic ("VLF-EM") conductor and a coincident 3.4 kilometre long uranium-in-soil anomaly. Field crews were mobilized in July and total of 958 metres were drilled in nine holes using one of three diamond drill rigs already on site. The 2015 exploration program at Angilak has been completed for approximately CDN$900,000, which is substantially under the CDN $1.5 million initially budgeted.

The nine holes drilled at Dipole, along 150 metres of strike length, encountered elevated to significantly radioactive (> 300 to 18,800 cps) intervals ranging from 0.3 to 6.7 metres wide, within a zone 35 to 48 metres wide. All holes were drilled from four set-ups spaced 50 metres apart, at an azimuth of 135 degrees and with inclinations between minus 45 and minus 90 degrees. Mineralization and radioactivity are associated with sheared/brecciated hematite-carbonate altered graphitic tuff units, containing pitchblende and sulphides. The highest radioactive interval which resulted in up to 18,800 cps within DDH15-DP-009 was intersected on the eastern-most set-up and more than 650 metres along strike to the northeast from a high grade boulder found in 2011, which assayed 2.24% U_3O_8.

Gamma spectrometer readings above background (> 300 cps) are presented in Table 1 and are best reviewed with the accompanying drill plan maps and sections that can be viewed at: www.kivalliqenergy.com.

Table 1: Dipole Zone Drill Data

Hole	Drill Site	Azimuth (Degrees)	Dip (Degrees)	End of Hole (m)	From (m)	To (m)	Interval (m)	CPS Range	
								Min	Max
15-DP-001	1	135	-45	23.5*	21.7	22.0	0.3	380	740
15-DP-002	1	135	-60	119	38.2	39.8	1.6	< 300	1120
15-DP-002					73.1	77.7	4.6	< 300	4000
15-DP-003	1	135	-50	80	23.0	23.9	0.9	< 300	1000
15-DP-003					35.1	35.4	0.3	500	610

15-DP-003					68.5	70.2	1.7	< 300	3000
15-DP-004	1	135	-72.5	116	56.0	57.5	1.5	< 300	4100
15-DP-004					101.1	101.9	0.8	< 300	1000
15-DP-005	2	135	-65	107	27.9	34.6	6.7	< 300	8300
15-DP-005					93.0	94.0	1.0	< 300	830
15-DP-006	2	135	-75	122	35.5	41.8	6.3	< 300	6000
15-DP-007	2	135	-90	125	75.1	78.8	3.7	< 300	1340
15-DP-007					109.2	111.7	2.5	300	1280
15-DP-008	3	135	-45	153	80.0	80.3	0.3	400	1780
15-DP-009	4	135	-45	110	27.8	29.7	1.9	< 300	18800
15-DP-009					47.0	53.0	6.0	< 300	6850
15-DP-009					57.4	62.3	4.9	< 300	2450
15-DP-009					79.2	80.1	0.9	< 300	825

Parameters:

*15-DP-001 lost at 23.5m due to drilling conditions

All "From", "To" and "Interval" measurements are metres downhole. True widths remain to be determined.

CPS (counts per second) refers to total count gamma readings using a Radiosolutions RS230 gamma spectrometer.

> 300 cps total count gamma readings is considered anomalous.

"Min" < 300 refers to low cps total count gamma readings internal to the radioactive interval.

The RIB target is located four kilometres south of Dipole and was identified by Noranda Exploration Ltd. in 1976. During 1977-78, 14 of 25 diamond drill holes intersected uranium mineralization adjacent to the Angikuni Basin unconformity at depths of less than 35 metres, with the two best intercepts being 0.19% U_3O_8 over 9.3 metres (including 0.52% U_3O_8 over 2.6 metres) and 1.61% U_3O_8 over 0.7 metres. Exploration by Kivalliq in 2014 confirmed a 3.6 kilometre long uranium-in-soil anomaly with an associated airborne Versatile Time Domain Electromagnetic ("VTEM") conductive trend. As part of the 2015 program, additional ground geochemical sampling and prospecting was carried out in the RIB target area.

A total of 408 EL soil samples were collected in order to in-fill the previous grid to 100 and 200 metre spaced lines, with samples collected at 50 metre intervals along survey lines. The combination of geophysics and EL geochemical sampling has proven to be an effective tool for detecting mineralization in the Dipole-RIB Trend and it is expected that new soil data from the 2015 program will delineate new drill targets at RIB.

QA/QC

Natural gamma radiation was measured in counts per second (cps) using a hand-held RS-230 gamma spectrometer manufactured by Radiation Solutions Inc. Spectrometer readings are not directly related to uranium grade and are only used to indicate gamma radioactive intervals that may be of interest. Anomalous readings ranged from 300 to 18,800 cps and all holes drilled resulted in anomalous values. This is compared with a background of 150 to 250 cps in adjacent rocks. All drill intervals noted are down hole with true widths of intervals yet to be determined.

Split drill core samples from mineralized intervals have been submitted to the Saskatchewan Research Council Geoanalytical Laboratories (SRC) for chemical analysis. Soil samples have been sent to Activation Laboratories Ltd. (Actlabs) in Ancaster, Ontario for 67 element ICP-MS Enzyme Leach analysis.

Previous exploration results by Noranda Exploration Ltd reported herein are historic in nature and although not verified by Kivalliq, this work was carried out by knowledgeable explorers using acceptable industry practices at the time.

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.

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% U_3O_8, totaling 43.3 million pounds U_3O_8. Kivalliq's comprehensive exploration programs continue to demonstrate the "District Scale" potential of the Angilak Property. 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.

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 uranium-producing Athabasca Basin. Compilation of results from previous exploration by Hathor Exploration Ltd. and Rio Tinto have identified multiple, priority unconformity-related basement targets at Hatchet Lake that were followed 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. Located along the Wollaston-Mudjatik trend this highly prospective project starts 25 kilometres northeast of the Athabasca Basin and extends 90kilometres 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.

Kivalliq Energy Corp. is a member of the Aurora Mineral Resource Group of companies. For more information please visit www.auroraresource.com.

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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