

Kiska Provides Update on Exploration Activities, Copper Joe Drilling Program Planned for Summer 2016

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VANCOUVER, May 31, 2016 - [Kiska Metals Corp.](#) ("Kiska" or the "Company") (TSX VENTURE: KSK) is pleased to provide an update on recent activities. "Kiska is excited to be entering this period of renewed interest in the resource sector with over \$4 million of cash and marketable securities on hand, active option agreements with top-tier companies, drill-ready projects available for option, and a growing royalty portfolio," stated Grant Ewing, CEO of Kiska; "Kiska's focus is to continue to grow as a leading project and royalty generator by advancing its current projects with partners and generating and/or acquiring high-quality gold-copper projects in the Americas."

Overview of Kiska's High Quality Portfolio:

Copper Joe

Copper Joe is a copper-gold-molybdenum porphyry project in south-central Alaska currently under an option agreement with First Quantum Minerals ("FM"). A magnetotelluric geophysical survey conducted by Kiska and FM in 2015 identified a discrete, 1 km wide conductivity low anomaly that is coincident with an extensive zone of intense phyllitic alteration at surface. The core of this anomaly has yet to be tested by drilling, and FM has indicated that it will conduct a drilling program this summer. The specific details of the drilling program will be released upon finalization of the exploration plan.

Kliyul

Kliyul is a prospective, early-stage, near-infrastructure gold-copper porphyry project in BC held under an option agreement with [Teck Resources Ltd.](#) ("Teck"). To date, Teck has completed 35 line-kms of IP geophysical surveys, 1908 metres of diamond drilling in four holes, archeological surveys, baseline water quality surveys, and community engagement programs with local First Nation stakeholders for a total expenditure of ~\$3 million. The work conducted by Teck has outlined several high priority drill targets which warrant follow-up. Teck has yet to finalize its exploration plans for the project for 2016. Based on the option agreement, Teck must incur an additional ~\$1 million in exploration expenditures on the property or make the equivalent cash payment to Kiska prior to January 31, 2017 to maintain the option.

Chuchi

Chuchi is a 100% owned road-accessible gold-copper porphyry project with significant historical drilling results that are open to depth and in several directions. Chuchi is an alkalic porphyry system, a class of porphyry deposit in BC that has the potential to yield large bulk tonnage systems (e.g. Mt. Milligan), in addition to higher-grade, high-margin deposits (e.g. New Afton). Kiska has recently digitized all of the historical drill data and constructed a detailed geological model at Chuchi. In conjunction with an IP survey that Kiska completed last fall, this work has identified critical intrusive suites, structures and alteration zones that control gold-copper grades, and will form the basis for future targeting. Kiska is currently planning site visits with potential partners.

Golden Triangle: RDN - Grizzly

The RDN and Grizzly properties are two contiguous properties that Kiska owns 100% in the prolific Golden Triangle of northwestern BC. The properties are located 20 km west of Highway 37 and are accessible via the Galore Creek Access road. Kiska is currently seeking a partner for both the RDN and Grizzly properties.

The RDN property is host to multiple precious metal VMS and epithermal showings over a > 20 km strike extent of Lower to Middle Jurassic stratigraphy, including rocks of the Betty Creek and Salmon River Formation, both correlative to the host rocks of Pretium's Brucejack deposit and Barrick's Eskay Creek deposit, respectively. One of several significant prospects includes the Wedge Zone, defined by a 2600 by 800 metre gold-silver-arsenic-lead-antimony soil anomaly that overlies volcanic rocks and mudstones interpreted to represent a shallow marine setting. Multiple high-grade gold surface showings within this soil anomaly are comprised of stockwork quartz-sulphide veins associated with intense sericite alteration. Shallow drilling of these showings in the early 1990's returned high grade gold intercepts, such as 101.1 g/t Au over 1.95 metres and 137.8 g/t Au over 0.85 metres (RG91-21; true width unknown), yet many of these intercepts, interpreted to be possible feeders zones to a precious metal VMS system, have yet to be

followed-up.

The Grizzly property occurs directly northeast of the RDN property, and is predominantly underlain by volcanic rocks of the Upper Triassic Stuhinni Formation intruded by dykes and stocks of porphyritic monzonites and syenites. The Grizzly showing occurs in association with a cluster of these intrusive rocks and is defined by a 500 by 500 metre gold-copper soil anomaly, significant rock samples, including 38.0 metres of 0.73% Cu and 1.1 g/t Au from a channel sample, and a coincident IP chargeability high anomaly that remains open to the east and northeast. A widely-spaced, 11 hole drill program in 2008 yielded 17.38 metres of 0.28 g/t Au and 0.21% Cu associated with chalcopyrite disseminations and veinlets in a potassic-altered volcanic rock. This result, and the alteration zonation determined from the drilling, warrants further exploration.

Other Opportunities

Kiska's portfolio also includes four other prospective projects available for option; two in BC (Williams and Redton) and two in the US (Goodpaster and Hilltop).

The Williams project is a high grade gold prospect with numerous mineralized drill intercepts (e.g. 19.9 g/t Au over 1.4 metres and 12.8 g/t Au over 1.6 metres from hole WH03-10; approximately 90% true width) within a mostly untested 3 by 2 km Au-in-soil anomaly. The Redton project, located 1.5 km east of the Kwanika copper-gold porphyry deposit, has several untested porphyry targets on Kiska's land holdings.

The Goodpaster project is comprised of multiple claim blocks in the vicinity of the Pogo gold mine that were staked by Kiska's predecessor company, [Rimfire Minerals Corp.](#), soon after the Pogo discovery. These properties host extensive gold and multi-element soil anomalies in a geological setting comparable to the Pogo deposit. The anomalies remain largely untested by drilling, and present an excellent opportunity to explore for high-grade gold mineralization. Kiska's Hilltop project is optioned to Baker Hughes solely for the exploration and development of barite. Hilltop is located in the prolific Battle Mountain - Eureka trend. Kiska is able to leverage the barite exploration work that Baker Hughes is currently conducting, including surface sampling and drilling, in order to evaluate Hilltop's gold potential.

Growing Royalty Portfolio

Kiska continues to pursue its case against St Andrew Goldfields (recently acquired by [Kirkland Lake Gold Inc.](#)) regarding a 0.5% NSR royalty on production from targets in the East Timmins gold camp (see December 18, 2013 news release.) A positive resolution remains a top priority of management.

Bolstered by the recently announced acquisition of Kaminak Gold by Goldcorp, Independence Gold's (IGO) Boulevard property is expected to garner more attention in the future. The Boulevard property is adjacent to Kaminaks Coffee project. The Boulevard property was discovered and staked by Kiska, and sold to IGO for shares and a 1% NSR. IGO has the right to buy back 0.25% of Kiska's 1% NSR on the Boulevard claims for \$375,000, and can buy back 0.50% of Kiska's 1% NSR on other regional claims for \$500,000 per royalty. Upon the completion of a NI 43-101 compliant resource estimate within 5 years of earning 100% and containing at least 1,000,000 ounces of gold in an indicated category, IGO will be required to make a one-time bonus payment of an additional 500,000 common shares of its capital stock to Kiska.

Pursuant to a letter agreement dated September 27, 2014, Kiska is entitled to 1/3 of Evrim Resources' 1.5% NSR on its 240 km² Cumobabi property in Sonora, Mexico, which is currently under option to First Majestic Silver. Kiska's share of the NSR royalty will begin payment 2 years following commercial production.

Kiska holds other royalty interests around the world, including royalty interests within BC's prolific Golden Triangle. The Company is currently in discussions regarding potential transactions on several of its projects.

The technical content of this document was reviewed and approved by Michael Roberts, Ph.D., P.Geo., Vice President of Exploration for [Kiska Metals Corp.](#), a Qualified Person as defined by National Instrument 43-101.

About Kiska Metals Corporation - Discovery Starts Here

Kiska specializes in developing early-stage mineral exploration projects with the goal of discovering economic mineral deposits. The Company's focus and expertise is base and precious metal deposits in the western Cordillera. Kiska employs the "Prospect and Royalty Generator" business model to finance exploration, leverage exploration dollars and data, and preserve shareholder equity. Kiska partners its projects with major mining companies who share its vision and commitment with respect to environmentally and socially responsible mineral exploration and development. Kiska believes that the next generation of economic mineral deposits will be discovered by solid boots-on-the-ground fieldwork coupled with innovative exploration technologies -- this approach increases the odds of discovery and is Kiska's competitive

advantage over its peers.

Kiska holds a high quality portfolio of gold and copper projects throughout North America; three of its projects are held under option agreements with major mining companies. Kiska has several other gold and copper projects available for option-joint venture, large technical databases, and an extensive royalty portfolio. The Company has cash and marketable securities in excess of \$4 million, and a market capitalization of ~\$5 million (116.3 million shares outstanding).

On behalf of Kiska Metals Corporation

Grant Ewing
President & CEO

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