

Kivalliq Energy Corporation: Announces Results from 2016 Exploration at Angilak

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Yat Channel Samples Return High-Grade Precious Metal and Uranium Values

VANCOUVER, November 08, 2016 - [Kivalliq Energy Corporation](#) (TSX VENTURE: KIV) (Kivalliq) today announced results from Kivalliq's 2016 summer exploration program at the Yat and Dipole Target areas of Kivalliq's 100% owned, 89,852 hectare Angilak Property in Nunavut Territory, Canada.

"We are excited that the 2016 work at Yat has confirmed high grade precious metal and uranium values from earlier programs are linked to local bedrock occurrences, in addition to kilometer-scale geochemical and geophysical signatures," stated Kivalliq President Jeff Ward. "Furthermore, soil sampling around the recent Dipole uranium discovery extended uranium anomalies to over 3.5 kilometres, thereby giving high grade zones drilled at Dipole significant strike potential."

Highlights

- A trenching program at Yat collected rock samples from both bedrock and frost heaved boulders. Results confirm high grade polymetallic U-Cu-Ag-Au (Pt-Pd) mineralization identified in boulders are derived from localized bedrock sources.
- Highlight channel sample assays include:
 - 2.50% U₃O₈, 16.2% Cu, 417 g/t Ag & 1.3 g/t Au across 0.5 m in Trench Kiv-16-T03
 - 0.32% U₃O₈, 373 g/t Ag, 2.9 g/t Au & 6.4 g/t Pd across 0.65 m in Trench Kiv-PO-T05
- Highlight frost heaved boulder sample assays include:
 - 23.6% U₃O₈, 22.7% Cu, 879 g/t Ag & 5.3 g/t Au at Trench Kiv-16-T03
 - 3.0% U₃O₈, 1.3% Cu, 3200 g/t Ag, 43.3 g/t Au, 7.8 g/t Pt & 56.3 g/t Pd at Trench Kiv-PO-T05
- Results from 704 enzyme leach (EL) soil samples collected in 2016 has further outlined multiple anomalous uranium in soil trends at Yat and Dipole.
- At Yat, a pronounced uranium in soil anomaly has been defined along a strike length of 1.6 km coincident to the Yat electromagnetic (EM) conductor. A corroborating enzyme leach silver in soil anomaly occurs along the same trend.
- At Dipole, a strong uranium in soil anomaly has been defined along a strike length of 0.6 km over a conductive trend parallel to the Dipole structure and 1.5 km to 2.1 km northeast of the high grade uranium values drilled in 2015.

Maps and images of the work performed in 2016 at the Yat Target and the Dipole Trend can be viewed at: <http://www.kivalliqenergy.com/uranium/angilak/maps/>.

Yat Target

The Yat Target is located near the northern margin of the Angikuni Basin, 15 km southwest of Lac 50 and 10 km northeast of the high grade uranium intercepts discovered by drilling at Dipole in 2015. Mineral occurrences at Yat locally comprise a 100 m long string of sulphide-bearing radioactive subcrops and historic pits in basin conglomerate and sandstone. Yat is characterized by a strong 250 m wide magnetic low with coincident high grade polymetallic U-Cu-Ag-Au (Pt-Pd) mineralized zones. A discreet EM conductor strikes northeast at 045 ° through the centre of the magnetic response. Work in the late 1970's and early 1980's included U-Cu-Mo-Ag-Pb soil surveys, trenching and four drill holes. There is no historic record of rock analysis for Au, Ag, or PGM's. Work by Kivalliq between 2007 and 2012 included ground gravity, Mag-VLF surveys, and four shallow reverse circulation holes nearby that did not intersect significant mineralization. A grab sample from brecciated quartz-carbonate veined glacial float collected on the south east margin of the Yat magnetic response returned the highest precious metal assays ever reported from the Angilak Property with 1.82% U₃O₈, 6.8% Cu, 211 g/t Au, 80,900 g/t Ag, 3.1 g/t Pt and 6.7 g/t Pd (See news release November

10, 2015)

In July 2016, a trenching program was undertaken in the area of the high grade polymetallic boulders and historic pits using a heli-portable excavator. The objective was to find a localized bedrock source for the high grade boulder mineralization at a site with shallow glacial till overburden. Trenches were excavated to bedrock with a maximum depth of about 2.0 m, the depth limit of the excavator. Radioactive, brecciated carbonate veining with sulphides, secondary yellow uranium staining and malachite was identified in several trench areas. Mineralization occurs as 1.0-1.5 m wide structural zones of narrow veins and stringers in sandstone, conglomerate and Christopher Island volcanics of the Proterozoic Angikuni Basin, striking northeast and parallel to the larger Yat EM conductor. Mineralized veins within these structural zones are generally narrow (< 5 cm wide) but in places exceed widths of 20 cm. Veining and adjacent wall rocks were channel sampled using a diamond rock saw. Mineralized subcrop and boulders encountered while excavating were also sampled. A total of 100 samples were collected with the 2016 Program.

Highlights include channel sample 18924 from Trench Kiv-16-T03 which assayed 2.50% U₃O₈, 16.2% Cu, 417 g/t Ag and 1.3 g/t Au over a width of 0.5 m that included a 15 cm wide brecciated carbonate vein with strong malachite and channel sample A00560 from Trench Kiv-PO-T05 which assayed 0.32% U₃O₈, 0.10% Cu, 373 g/t Ag, 2.9 g/t Au and 6.4 g/t Pd across a width of 0.65 m that included a 10 cm wide white brecciated carbonate vein. Highlight grab samples collected from boulders found while excavating the trenches include sample A00619 with 23.6% U₃O₈, 22.7% Cu, 879 g/t Ag & 5.3 g/t Au from till cover at Trench Kiv-16-T03 and sample 18939 with 3.0% U₃O₈, 1.3% Cu, 3200 g/t Ag, 43.3 g/t Au, 7.8 g/t Pt & 56.3 g/t Pd from till cover at Trench Kiv-PO-T05.

TABLE 1: 2016 Yat Trenching Program -- Highlight Channel Sample Assays and Rock Sample Assays

Sample	Type	% U3O8	% Cu	Ag g/t	Au g/t	Pt g/t	Pd g/t	Trench	Width (cm)
18924	Channel	2.5	16.2	417	1.28	0.01	0.03	KIV-16-T03	50
18922	Channel	1.4	3.73	67.8	1.55	0.37	1.2	KIV-16-T03	55
18902	Channel	0.66	1.67	48.5	0.05	0	0	KIV-PO-T6	69
A00576	Channel	0.35	0.17	17.8	1.05	0.93	0.57	KIV-PO-T5	75
A00560	Channel	0.32	0.13	373	2.92	0.58	6.36	KIV-PO-T5	65
A00619	Rock	23.6	22.7	879	5.25	0.05	0.11	KIV-16-T03 cover	Float
18939	Rock	3	1.28	3200	43.31	7.8	56.31	KIV-PO-T5 cover	Float
18942	Rock	1.53	0.64	76.1	10.3	0.59	1.75	KIV-16-T06 cover	Float
A00616	Rock	1.28	3.59	78.9	2.3	1.25	5	KIV-16-T05 cover	Float
18907	Rock	0.21	0.46	15.4	53.6	1.21	6.03	KIV-16-T06 cover	Float

2016 Soil Geochemistry Program

The 2016 summer program included the collection of 704 soil samples for enzyme leach (EL) analysis. The majority of these samples were collected at 50 m intervals along sample lines spaced 100 m apart on a 1.2 km by 1.2 km grid centered over the Yat magnetic low and historic trenches. The grid was also designed to cover 1.6 kms of the main Yat conductor, an EM linear that strikes northeast at 045 ° through the centre of the Yat magnetic feature, approximately 75 m northwest (up-ice) and parallel to the structurally controlled high grade polymetallic mineralization sampled by the 2016 Yat trenching program. A pronounced EL uranium in soil anomaly (measured in ppb) has been defined along the full 1.6 km strike length of the Yat EM conductor covered by the 2016 soil grid. A silver in soil anomaly is also present along this trend, corroborating the Ag-U association seen in the mineralized trenches. Additionally, a distinctive EL uranium in soil anomaly overlies a parallel conductor, approximately 0.5 km southeast of the Yat EM conductor.

As part of the 2016 program, additional EL samples were collected to extend the 2014 soil grid along the Dipole trend where drilling in 2015 discovered significant uranium mineralization associated with the Dipole conductor and a pronounced EL uranium anomaly in soils. (See news release July 30, 2015) Results from the 2016 samples have defined a new EL uranium in soil anomaly with a strike length of 0.6 km that overlies a parallel EM conductor 1.5 km to 2.1 km northeast of the Dipole drill holes. These new results extend uranium in soil anomalies to over 3.5 kilometres along the Dipole Trend.

Table 2. shows value ranges and anomalous thresholds for elements of interest from the combined

2014-2016 EL soil sampling programs at Yat and Dipole.

TABLE 2: 2014-2016 Yat and Dipole Enzyme Leach Soil Sampling -- Comparative Percentile Values

Uranium			Copper			Molybdenum			Silver		
Percentile	U ppb	n	Percentile	Cu ppb	n	Percentile	Mo ppb	n	Percentile	Ag ppb	n
75	9	247	75	73	237	75	2	246	75	0.8	262
85	14	147	85	108	143	85	3	150	85	1.2	142
90	18	100	90	136	96	90	4	95	90	1.5	104
95	30	48	95	190	48	95	5	62	95	2.5	49
Min	0.1	-	Min	3	-	Min	1	-	Min	0.2	-
Max	129	-	Max	2040	-	Max	21	-	Max	16.4	-
Avg	8.5	-	Avg	65	-	Avg	1.8	-	Avg	0.8	-

The 2016 summer program confirmed Yat as a priority target by identifying silver and uranium trends in soil along a 1.6 km long EM conductor, and by confirming that high grade polymetallic prospecting samples are locally derived and related to sub parallel structural zones in trenches. The program also extended the strike potential of uranium zones drilled at Dipole by identifying strong uranium in soil values along trend and coincident to a parallel conductor 2.1 km northeast of Dipole.

As demonstrated by the discovery of uranium at Dipole in 2015, the integration of soil geochemical sampling and geophysical surveying has proven to be effective for successfully targeting basement hosted uranium mineralization at Angilak. Drill testing of the multiple coincident geochemical-geophysical targets defined by the 2016 exploration program at both Yat and Dipole is warranted.

In addition to EL soil sampling and trenching, Kivalliq staff collected 172 soil samples for conventional ICP geochemical comparative analysis at Yat. Results showed similar results to the 2016 enzyme leach sampling. Kivalliq staff also collected 41 twenty kilogram heavy mineral samples located "down-ice" (south-southeast) from 13 circular geophysical responses characteristic of kimberlitic intrusions. Heavy mineral concentrates from these samples will be picked and analysed for gold grains and kimberlite indicator mineral grains by CF Minerals in Kelowna BC. Results from this work are pending.

QA/QC

Enzyme leach (EL) soil samples were sent to Activation Laboratories Ltd. (Actlabs). The Actlabs facility is accredited to international quality standards through the International Organization for Standardization/International Electrotechnical Commission (ISO/IEC) 17025 (ISO/IEC 17025 includes ISO 9001 and ISO 9002 specifications) with CAN-P-1578 (Forensics), CAN-P-1579 (Mineral Analysis) and CAN-P-1585 (Environmental) for specific registered tests by the Standards Council of Canada (SCC). For EL soil sample analysis, a 0.75 gram sample of B soil horizon is leached in an enzyme matrix for one hour, where it reacts with amorphous MnO₂ dissolving it. Metals complex with the acid present and solutions are analyzed and reported in ppb with a detection limit of > 0.1 ppb U. QA/QC includes field standards, blanks and duplicates, and those inserted by the Actlabs. All QA/QC results were within expectations.

Rock samples and conventional soil samples were sent to the Saskatchewan Research Council (SRC) for analysis. The SRC facility operates in accordance with ISO/IEC 17025:2005 (CAN-P-4E), General Requirements for the Competence of Mineral Testing and Calibration laboratories and is accredited by the Standards Council of Canada. Conventional soil samples undergo standard geochemical analysis using ICP-MS. Rock samples are analyzed by SRC's ICP-OES multi-element Uranium exploration ICP1 method. ICP results U > 1,000 ppm are analyzed using SRC's ISO/IEC 17025:2005-accredited U₃O₈ Assay method. Laboratory quality control (QC) includes a repeat analysis on every 20th sample. Certain samples were also subject to SRC's Au₃ standard Fire Assay procedures for Au, Pt and Pd. All QA/QC results for rocks samples and soil samples were within expectations.

Previous exploration results by Noranda Exploration Ltd. and Pan Ocean Oil 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 scientific and technical information 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 89,852 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 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 200,909 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 km northeast from Wollaston Lake 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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