

Kiska Mails Special Meeting Materials to Approve Acquisition by Aurico

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VANCOUVER, Feb 1, 2017 - [Kiska Metals Corp.](#) (TSX VENTURE:KSK) ("Kiska") is pleased to announce that it has filed and mailed its management information circular (the "Circular") and related proxy materials (the "Meeting Materials") to its holders of common shares ("Kiska Shares") ("Shareholders") and options ("Kiska Options") ("Optionholders") (together, "Securityholders") in connection with the special meeting of Securityholders to be held at 10:00 a.m. (Vancouver time) on Wednesday, March 1, 2017 (the "Meeting").

At the Meeting, Securityholders will be asked to approve Kiska's previously announced transaction with [AuRico Metals Inc.](#) (TSX:AMI) ("AuRico") whereby AuRico will acquire all the issued and outstanding securities of Kiska by way of a statutory plan of arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement") as described in the News Release of Kiska dated December 22, 2016. Assuming the Arrangement becomes effective, each Shareholder (including Kiska Shares issued to Optionholders under the Arrangement, but excluding Kiska Shares held by AuRico or AuRico's affiliates) will receive: (i) 1/15 of an AuRico common share ("AuRico Share"), plus (ii) C\$0.016 in cash for each Kiska Share held (the "Consideration"). However, in no event will the aggregate cash consideration under the Arrangement exceed \$2,000,000.

Benefits to Securityholders

Premium to Shareholders - The Consideration to be received by Shareholders under the Arrangement represents a premium of approximately 95% based on the pre-announcement closing price of the Kiska Shares on the TSX Venture Exchange.

Complimentary High Quality Assets - Combined companies will have paying royalties focused on tier 1 jurisdictions, the Kemess development project in British Columbia which is well advanced with a feasibility study recently released and an Environmental Assessment certificate expected in the near-term, and a large high quality portfolio of earlier stage royalties and exploration projects with royalty generation potential.

Exciting Platform - Participation in an exciting new platform, positioned to create Securityholder value through further development of a strong royalty and project pipeline.

Diversification - The combination of Kiska's projects and royalties with the advanced stage Kemess project and AuRico's five paying royalties provides excellent asset diversification for Securityholders.

Management Voting Agreements - Certain directors and officers of Kiska, who in total hold approximately 8.5% of the outstanding Kiska Shares (on a fully diluted basis) as at the date hereof, have entered into management voting agreements with AuRico pursuant to which they have agreed, among other things, to vote in favour of the Arrangement.

The Kiska Board of Directors UNANIMOUSLY recommends that Securityholders vote FOR the Arrangement.

The Circular contains, among other things, details concerning the Arrangement, reasons the Kiska Board of Directors has recommended the Arrangement, requirements for the completion of the Arrangement and the procedure for receiving the Consideration under the Arrangement, procedures for voting at the Meeting and other related matters. Securityholders are urged to carefully review the Circular and accompanying materials as they contain important information regarding the Arrangement and its consequences to Securityholders. A copy of the Circular is available on Kiska's website at www.kiskametals.com and on its SEDAR profile at www.sedar.com.

YOUR VOTE IS IMPORTANT. VOTE TODAY.

How to Vote

A proxy form or voting instruction form will accompany the Meeting Materials you receive by mail.

Instructions on how to vote, which vary depending on whether you are a Shareholder or an Optionholder, are provided in the Circular.

Securityholders are encouraged to vote before 10:00 am (Vancouver time) on February 27, 2017, using the internet, telephone or facsimile.

Registered Shareholders

Registered Shareholders may vote in person at the Meeting, by mail or by:

- Internet: vote online at www.investorvote.com using the control number located on your proxy;
- Telephone: 1-866-866-734/VOTE(8683), toll free in Canada and United States; or
- Fax: 1-866-249-7775, toll free in Canada and United States or 416-263-9524 for calls outside of Canada and the United States.

Beneficial Shareholders

Beneficial Shareholders who hold Kiska Shares through a bank, broker or other intermediary will have different voting instructions and should carefully follow the voting instructions provided to them on the voting instruction form included in the meeting materials they receive.

In addition, certain beneficial Shareholders may be contacted by D.F. King Canada, the proxy solicitation agent, to obtain votes directly over the phone utilizing the Broadridge QuickVote service.

For more information, please contact D.F. King Canada at 1-800-301-3998 (toll-free in North America), 1-201-806-7301 (collect calls outside of North America, Banks and Brokers) or inquiries@dfking.com.

About Kiska

Kiska employs the "Royalty and Project Generator" business model to finance exploration, leverage exploration dollars and data, and preserve shareholder equity. Kiska partners its projects with mining and exploration companies who share its vision and commitment with respect to environmentally and socially responsible mineral exploration and development. Kiska holds a high-quality portfolio of gold and copper projects throughout North America, large technical databases, and an extensive royalty portfolio.

NEITHER THE 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 on Forward-Looking Information

All statements, other than statements of historical fact, contained or incorporated by reference in this news release constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, including the provisions of the Securities Act (Ontario) and are based on expectations, estimates and projections as of the date of this news release. Forward-looking statements contained in this news release include, without limitation, statements with respect to: any information as to the future financial or operating performance of AuRico and Kiska, the completion of the Arrangement, the expected synergies and benefits of the Arrangement, the completion of the private placement, the "Transaction Highlights", the success of Kiska in its litigation against St. Andrew Goldfields (the "Litigation"), the future price of gold, copper and silver, the estimation of mineral resources, costs and timing of the development of projects and new deposits, success of exploration, currency fluctuations, requirements for additional capital, government regulation of mining operations, and environmental risks. The words "anticipates", "estimates", "expects", "focus", "forecast", "indicate", "initiative", "intend", "model", "opportunity", "option", "plans", "potential", "projected", "prospective", "pursue", "strategy", "study" (including, without limitation, as may be qualified by "feasibility" and the results thereof), "target", "timeline" or variations of or similar such words and phrases or statements that certain actions, events or results "may", "could" or "would", and similar expressions identify forward-looking statements.

Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by AuRico and Kiska as of the date of such statements, are inherently subject to

significant business, economic, regulatory and competitive uncertainties and contingencies. The estimates, models and assumptions of AuRico and Kiska referenced, contained or incorporated by reference in this news release, which may prove to be incorrect, include, but are not limited to, the various assumptions set forth herein and in AuRico's and Kiska's most recently filed Annual Information Forms and Management's Discussion and Analysis as well as: (1) the exchange rate between the Canadian dollar and the U.S. dollar being approximately consistent with assumed levels; (2) certain price assumptions for gold, copper and silver; (3) the results of the Kemess Underground Feasibility Study will be realized within a margin of error consistent with AuRico's expectations; (4) the accuracy of the current mineral resource estimates of the Kemess East project; and (5) access to capital markets, including but not limited to identifying financing options and securing partial project financing for the Kemess project, being consistent with AuRico's current expectations.

Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to: the results of shareholder and regulatory approvals for the Arrangement, the integration of Kiska with AuRico, the quality of the title of Kiska to its assets and the extent of any known, unknown or contingent liabilities of Kiska, the results of the exploration at Kemess East and the accuracy of the mineral resource estimates at Kemess East; relations with First Nations partners and the Province of British Columbia; exploration for additional mineral resource potential; fluctuations in the currency markets; changes in the market valuations of peer group companies, AuRico and Kiska, and the resulting impact on market price to net asset value multiples; changes in various market variables, such as interest rates, foreign exchange rates, gold, copper or silver prices; changes in national and local government legislation, taxation, controls, policies and regulations; political or economic developments in Canada, the United States or elsewhere; business opportunities that may be presented to, or pursued by, us; employee relations; litigation against the Company; the speculative nature of mineral exploration and development including, but not limited to, the risks of obtaining necessary licenses and permits; diminishing quantities or grades of reserves; and contests over title to properties. In addition, there are risks and hazards associated with the business of mineral exploration, development and mining. Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, AuRico's and Kiska's actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, AuRico or Kiska.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. All of the forward-looking statements made in this news release are qualified by these cautionary statements and those made in the most recently filed Annual Information Form, Short-Form Prospectus and Management Discussion and Analysis of AuRico or Kiska, as applicable. These factors are not intended to represent a complete list of the factors that could affect AuRico, Kiska or the Arrangement. AuRico and Kiska disclaim any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

Contact

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