

Kivalliq Energy Corp. Announces Share Consolidation and Name Change to ValOre Metals Corp.

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VANCOUVER, June 13, 2018 - [Kivalliq Energy Corp.](#) (TSX-V:KIV) (“Kivalliq” or “the Company”) today announced a proposed consolidation of the common shares of the Company on the basis of ten (10) pre-consolidation shares for one (1) post consolidation share (the “Consolidation”). In conjunction with the Consolidation, the Company's name will be changed to ValOre Metals Corp.

Currently, a total of 247,246,731 common shares are issued and outstanding. Upon Consolidation, a total of approximately 24,724,673 common shares will be issued and outstanding, with no maximum number of authorized common shares. The proposed Consolidation and name change has been approved by Kivalliq's board of directors, however, this transaction is subject to TSX Venture Exchange Approval.

Upon receipt of all necessary approvals, Computershare Trust Company of Canada (“Computershare”) will mail letters of transmittal to the shareholders providing instructions on exchanging pre-Consolidation share certificates for Post Consolidation share certificates. At that time, shareholders are encouraged to send their share certificates, together with their letter of transmittal, to Computershare in accordance with the instructions in the letter of transmittal.

The effective date of the Consolidation and name change will be disclosed in a subsequent news release. In accordance with current TSX Venture Exchange policies, shareholder approval will not be required for the proposed consolidation or name change.

The Company is currently reviewing several potential financing alternatives in order to take advantage of the Company's improved capital structure post-Consolidation. The Company will issue appropriate disclosure as required.

About Kivalliq Energy Corporation

[Kivalliq Energy Corp.](#) (TSX-V:KIV) is a Vancouver-based company with a portfolio of high-quality uranium and precious metal exploration projects in Canada. In addition to the new Baffin Gold Property, Kivalliq holds Canada's highest-grade uranium resource outside of Saskatchewan. The Company's flagship project, the 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 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.

Kivalliq also holds a 50% interest in the 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 Wollaston Lake to the Manitoba border.

Kivalliq's team of northern exploration specialists has forged strong relationships with sophisticated resource sector investors and partner Nunavut Tunngavik Inc. (NTI) on both the Angilak and Baffin Gold Properties. 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, Chairman and CEO, Kivalliq Energy Corp.

For further information about, [Kivalliq Energy Corp.](http://www.kivalliqenergy.com) or this news release, please visit our website at www.kivalliqenergy.com or contact Investor Relations toll free at 1.888.331.2269, at 604.646.4527, or by email at info@kivalliqenergy.com.

[Kivalliq Energy Corp.](http://www.kivalliqenergy.com) is a member of the Discovery Group of Companies, for more information please visit www.discoverygroup.ca.

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.

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. 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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