

Kiska Metals Corporation Closes \$2.33 Million Non-Brokered Portion of Private Placement

16.08.2010 | [Marketwired](#)

Vancouver, Aug. 16, 2010 - [Kiska Metals Corporation](#) ("the Company") (TSX VENTURE: KSK) has closed the non-brokered portion of the private placement ("the Offering") announced July 21, 2010 and increased in scope July 30, 2010. A total of \$6,435,700 was raised, including this \$2,332,900 non-brokered portion.

Each unit, priced at \$0.82, consists of one common share and one half of one non-transferable share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$1.15 per share until August 16, 2012.

The net proceeds from the Offering will be used to fund further exploration of the Whistler project, exploration of the Company's other mineral properties, and for general corporate purposes.

The common shares and warrants comprising the units and the common shares issuable upon exercise of the warrants are subject to a four-month hold period expiring December 17, 2010. A cash commission of \$126,296 was paid in addition to 154,020 agent's warrants. Each agent's warrant will entitle the holder to purchase one common share at a price of \$0.82 per share until August 16, 2012.

About Kiska Metals Corporation

Kiska Metals Corporation is a mineral exploration company focused on advancing the Whistler Project, Alaska, which includes a multi-million ounce gold-copper resource and excellent exploration potential. Kiska has renowned technical expertise and a quality exploration portfolio with numerous early stage exploration opportunities around the world, some held in partnership with a selection of the world's largest and most successful gold and base metal producers. Kiska resulted from the merger of [Rimfire Minerals Corporation](#) and [Geoinformatics Exploration](#) in August 2009.

On behalf of Kiska Metals Corporation

Jason Weber, P.Geol.
President & CEO

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For more information, please contact

Kiska Metals Corporation
Drew Martel, Investor Relations
604.669.6660 or

Kiska Metals Corporation
Jason Weber
604.669.6660
604.669.0898 (FAX)
www.kiskametals.com

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