

VANCOUVER, BC--(Marketwired - July 09, 2015) - [Kivalliq Energy Corp.](#) (TSX VENTURE: KIV) ("Kivalliq") today commenced exploration at the Company's Angilak Property in Nunavut Territory, Canada. The focus of the program will be drill testing the high priority Dipole target and advancing multiple uranium targets in the Dipole-RIB Trend through geochemical surveying.

## Dipole-RIB Trend

The first phase of a CDN\$1.5 million 2015 exploration program has commenced at Kivalliq's 100% owned, 105,280 hectare (260,154 acre) Angilak Property. Staff and supplies were mobilized to the existing Nutaaq camp in late June. Kivalliq plans to drill up to 1000 metres in six holes at Dipole in July, using one of three diamond drill rigs already on site. Ground geochemical surveying will run concurrently with the drill program, following-up on high priority targets identified during the 2014 season at Dipole and RIB.

"We are very excited to start the 2015 exploration program at Angilak, especially the drill testing of our Dipole target," stated Jeff Ward, Kivalliq's President. "The discovery of a high grade, Lac 50-type uranium deposit at Dipole would confirm our belief that this large property hosts an important uranium district in Nunavut."

The Dipole-RIB Trend is located approximately 25 kilometres southwest of Lac 50, in a northeast trending belt of Archean metavolcanic rock interpreted to be equivalent to Lac 50 resource host rocks. Based on corroborative geophysical and geochemical exploration, Dipole and RIB are excellent analogues to the Lac 50 deposit.

In 1980, historic work by Pan Ocean Oil Ltd identified several uranium prospects in the Dipole target area, including a grab boulder sample 2.5 kilometres to the north assaying 8.41%  $U_3O_8$  and 5.38% Cu. Subsequent work by Kivalliq outlined a prominent two kilometre long very-low frequency electromagnetic (VLF-EM) conductor coincident with previously undiscovered mineralized boulders. One angular boulder assayed 2.24%  $U_3O_8$  and 116 g/t Ag. Enzyme Leach (EL) soil sampling conducted by Kivalliq in 2014 outlined a 3.4 kilometre long uranium-in-soil trend along this VLF-EM conductor, making Dipole the most advanced, drill-ready target on the Angilak Property.

The RIB target, located four kilometres south of Dipole, was identified by Noranda Exploration Ltd. in 1976 as a one kilometre long basement conductor on the western margin of the Angikuni Basin unconformity. During 1977-78, 14 of 25 diamond drill holes intersected uranium mineralization at shallow depths (less than 35 metres), with the two best intercepts being 0.19%  $U_3O_8$  over 9.3 metres (including 0.52%  $U_3O_8$  over 2.6 metres) and 1.61%  $U_3O_8$  over 0.7 metres. Exploration by Kivalliq in 2014 confirmed the RIB conductor using airborne Versatile Time Domain Electromagnetic (VTEM) geophysics. EL soil samples also outlined a corresponding 3.6 kilometre long uranium geochemical trend, demonstrating that historic work tested only a portion of the RIB target. Due to geological similarities with both Dipole and Lac 50, the RIB target warrants further infill geochemical work in 2015.

Previous exploration results by Pan Ocean Oil Ltd and Noranda Exploration Ltd referred to above are historic in nature and have not been verified by Kivalliq. However, Kivalliq believes these results are relevant because they are indicative of mineralized zones worthy of follow-up exploration since they are based on exploration carried out by knowledgeable explorers in accordance with acceptable industry practices at the time.

Jeff Ward, P.Geo., President of Kivalliq and a Qualified Person for Kivalliq, has reviewed and approved the publicly available scientific and technical information by previous exploration groups 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 105,280 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%  $U_3O_8$ , totaling 43.3 million pounds  $U_3O_8$ . Kivalliq's comprehensive exploration programs continue to advance the Lac 50 Trend and 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 for follow-up in 2015.

Kivalliq also holds a 100% interest in the 200,677 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 kilometres northeast from the Athabasca Basin 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.](http://www.kivalliqenergy.com)

For further information about, [Kivalliq Energy Corp.](http://www.kivalliqenergy.com) or this news release, please visit our website at [www.kivalliqenergy.com](http://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](mailto:info@kivalliqenergy.com).

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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. For disclosure related to the inferred resource for the Lac 50 Trend uranium deposit, please refer to Kivalliq's news release of March 1, 2013. 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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