VANCOUVER, BC--(Marketwired - October 19, 2015) - Kivalliq Energy Corp. (TSX VENTURE: KIV) ("Kivalliq") today released complete assay results from the first drill program at the recent Dipole discovery. These encouraging results demonstrate that complementary geophysical and geochemical surveys are very effective tools for making new uranium discoveries on Kivalliq's 100% owned, 105,280 hectare (260,154 acre) Angilak Property in Nunavut Territory, Canada.

Highlights include:

- 2.34% U3O8 over 1.3 metres (m) from 28.3 m to 29.6 m in 15-DP-009
- 0.21% U3O8 over 6.7 m from 46.4 m to 53.1 m in 15-DP-009
- 0.17% U3O8 over 8.0 m from 27.9 m to 35.9 m in 15-DP-005
- 0.18% U3O8 over 6.7 m from 35.5 m to 42.2 m in 15-DP-006
- 0.14% U3O8 over 2.1 m from 75.5 m to 77.6 m in 15-DP-002
- The Dipole zone remains open in all directions.

"The Dipole discovery confirms that high-grade Lac 50-type uranium mineralization occurs in other areas across the Angilak Property," stated Kivalliq president Jeff Ward. "The assays from Dipole returned significant near surface uranium mineralization over broad widths. We are extremely encouraged by the multiple mineralized intervals intersected and look forward to additional drilling successes at the Dipole-RIB Trend in the coming seasons."

Dipole Drill Program Summary

The new Dipole discovery is located within the Dipole-RIB Trend, approximately 25 kilometres southwest of the Lac 50 deposits, in a northeast trending belt of Archean metavolcanic basement rocks that is an excellent analogue to Lac 50. The Dipole drill program was designed to test the centre of a prominent two kilometre (km) long very low frequency electromagnetic (VLF-EM) conductor, having a coincident 3.4 km long uranium-in-soil anomaly. A total of 958 m were drilled in nine core holes using one of three diamond drill rigs currently on site. Holes were drilled at an azimuth of 135 degrees with inclinations between minus 45 and minus 90 degrees from four set-ups spaced 50 m apart.

The initial drilling at Dipole has outlined a 25 m to 48 m wide zone of multiple, steeply dipping mineralized intervals hosted in a sequence of structurally weak pyroclastic horizons. All nine holes intersected shallow uranium at vertical depths ranging from 15 m to 110 m and along 150 m of strike length. Multiple mineralized intercepts in all holes had intervals ranging from 1.0 m to 8.0 m down-hole. Mineralization at Dipole is associated with sheared/brecciated hematite-carbonate-chlorite altered graphitic tuff units, containing pitchblende and sulphides, within a sequence of mafic to intermediate tuffs and massive to pillowed basalt. Similar to the Lac 50 analogue, molybdenum and silver occur with, and adjacent to the uranium mineralization at Dipole. The Dipole zone remains open in all directions.

Drill hole assay results are presented in Table 1 and are best reviewed with the accompanying drill plan maps and sections that can be viewed at: www.kivalliqenergy.com/uranium/angilak/maps/

Table 1: Dipole Zone -- 2015 Diamond Drill Hole Composite (Weighted) Assay Results

Drill Hole	From (m)	To (m)	Interval (m)	% U308	% Mo	Ag g/t
15-DP-001	21.6	22.6	1.0	0.05	0.62	9.9
15-DP-002	38.1	39.9	1.8	0.02	0.36	4.3
15-DP-002	73.1	78.0	4.9	0.07	0.01	2.0
Includes	75.5	77.6	2.1	0.14	0.00	1.4
15-DP-003	23.0	24.0	1.0	0.09	0.29	5.5
15-DP-003	34.4	35.4	1.0	0.03	0.26	5.0
15-DP-003	68.5	70.4	1.9	0.14	0.01	2.2
15-DP-004	56.0	57.5	1.5	0.13	0.50	6.6
15-DP-004	99.5	101.9	2.4	0.02	0.04	3.6
15-DP-005	27.9	35.9	8.0	0.17	0.16	6.7
Includes	27.9	29.8	1.9	0.37	0.04	3.1
and Includes	34.0	35.0	1.0	0.42	0.71	27.4
15-DP-005	91.0	94.0	3.0	0.02	0.05	5.0
15-DP-006	35.5	42.2	6.7	0.18	0.13	4.2
Includes	35.5	36.7	1.2	0.35	0.09	7.0
and Includes	39.1	41.1	2.0	0.34	0.11	4.6
15-DP-006	107.8	111.3	3.5	0.01	0.05	5.1
15-DP-007	74.9	78.6	3.7	0.06	0.61	6.7
15-DP-007	108.7	112.0	3.3	0.07	0.45	5.3
15-DP-008	79.0	80.3	1.3	0.12	0.12	14.9
15-DP-008	135.2	136.7	1.5	0.02	0.03	6.1
15-DP-009	27.8	31.3	3.5	0.88	0.46	17.6

Includes	28.3	29.6	1.3	2.34	1.13	44.0
15-DP-009	46.4	53.1	6.7	0.21	0.25	3.8
Includes	49.3	50.4	1.1	0.77	0.62	7.9
15-DP-009	57.4	62.3	4.9	0.04	0.06	1.3
15-DP-009	78.2	80.0	1.8	0.03	0.02	1.8

Parameters:

- All samples are subjected to ICP1 Analysis by Saskatchewan Research Council Geoanalytical Laboratories "SRC" in Saskatoon, Canada. ICP1 results >1,000 ppm U are subjected to SRC U3O8 Assay; ICP1 results for Cu, Mo and Ag are reported by SRC in parts per million (ppm). 1 ppm = 1gm/t, 10,000 ppm = 1%; Intervals include ICP U analysis in ppm converted to U3O8%. Conversion to U3O8% = ppm x 0.0001179.
- All "From", "To" and "Interval" measurements are metres (m) down-hole. True widths are yet to be determined
- 15-DP-001 lost at 23.5m due to drilling condition

The 2015 summer exploration program at Angilak included drilling at the Dipole zone, as well as a prospecting and soil sampling campaign at the RIB target, located four km south of Dipole. The program was completed for approximately $900,000; substantially under the $1.5 million initially budgeted. Results from the 2015 follow-up soil geochemical surveying and prospecting in the Dipole-RIB trend are pending.

QA/QC

Half-spilt NQ core samples from Angilak Property drill holes were sent to the Saskatchewan Research Council Geoanalytical Laboratories ("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. The samples are first analyzed by SRC's ICP-OES multi-element Uranium exploration ICP1 method. The method analyzes for multi-elements including Ag, Mo, Cu, Pb, Zn and a suite of rare earth elements. ICP results U>1,000 parts per million (ppm) are analyzed using SRC's ISO/IEC 17025:2005-accredited U_3O_8 Assay method. Laboratory quality control (QC) includes a repeat analysis on every 20th sample. Repeat samples had good reproducibility. Kivalliq's quality assurance and quality control procedures include the systematic insertion of blanks and standards into the drill core sample string. All QA/QC results were within expectations.

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 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% U3O8, totaling 43.3 million pounds U3O8. 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 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 and guided the exploration reported herein.

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 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.

Kivalliq Energy Corp. is a member of the Aurora Mineral Resource Group of companies. For more information please visit www.auroraresource.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. 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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