

Kivalliq Acquires Roughrider Exploration Shares

August 31, 2017

Kivalliq Energy Corporation (“Kivalliq”) today announced that on August 30, 2017, in a private transaction, it acquired ownership of and control over 2,500,000 common shares of Roughrider Exploration Limited of 625 Howe Street, Suite 420, Vancouver, BC, V6C 2T6, Canada (“Roughrider”), pursuant to the Mining Option Agreement dated July 10, 2014, and the amendment to the Mining Option Agreement announced December 22, 2015, between Kivalliq and Roughrider related to the Genesis Property uranium project in Saskatchewan, Canada. The 2,500,000 million shares are subject to a one year hold and represent approximately 6.4% of the issued and outstanding common shares of Roughrider. As a result, Kivalliq now has ownership of and control over 6,439,656 common shares of Roughrider, representing approximately 16.4% of Roughrider’s issued and outstanding shares.

Kivalliq may, depending on market and other conditions, further decrease its beneficial ownership of the Issuer’s securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

Other than as set forth in the foregoing, there has been no material change in a fact set out in a previous report filed by Kivalliq under the early warning requirements in respect of Roughrider’s securities.

This press release is issued pursuant to National Instrument 62-104, which also requires a report to be filed with the B.C. and Alberta Securities Commissions containing additional information with respect to the foregoing matters (the “Report”).

To obtain a copy of the Report or for further information concerning this announcement, please contact Jeff Dare at (778) 327-6671.

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.