



WORK PLAN 2015

Inuit Land Use Licence Number: KVL308C09

AANDC Land Use Permit Number: N2012C0030

Nunavut Impact Review Board File Number: 08EN052



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PROPERTY DESCRIPTION AND LOCATION

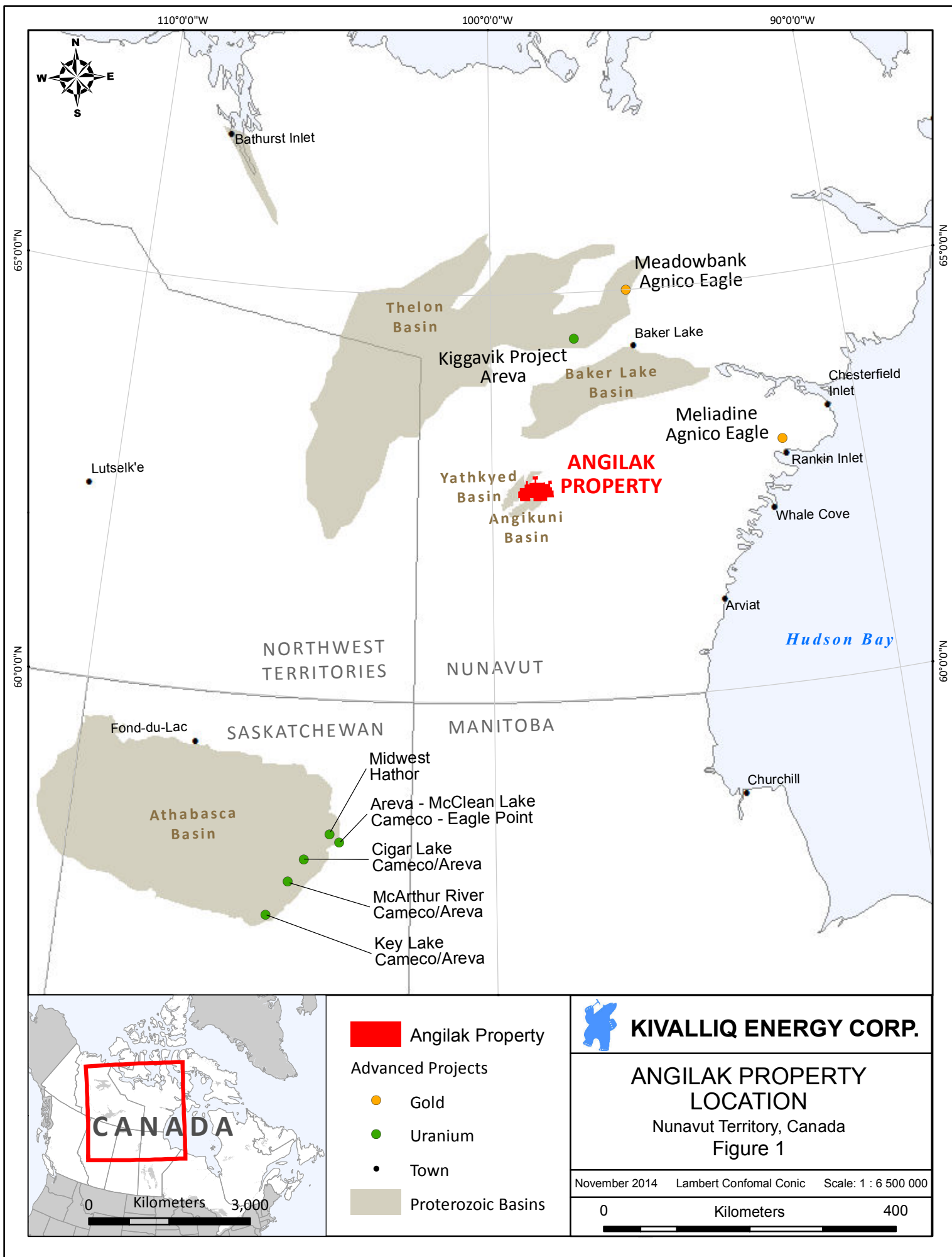
The Angilak Project property consists of 107 mineral claims and Inuit Owned Land Parcel RI-30 (IOL), comprising a total area of 105,280.4 hectares in the Kivalliq Region of southern Nunavut Territory. The property is located 350 kilometres west of Rankin Inlet and 225 kilometres southwest of Baker Lake (Figure 1). The property dimensions measure 55 kilometres in an east-west direction and approximately 35 kilometres north-south.

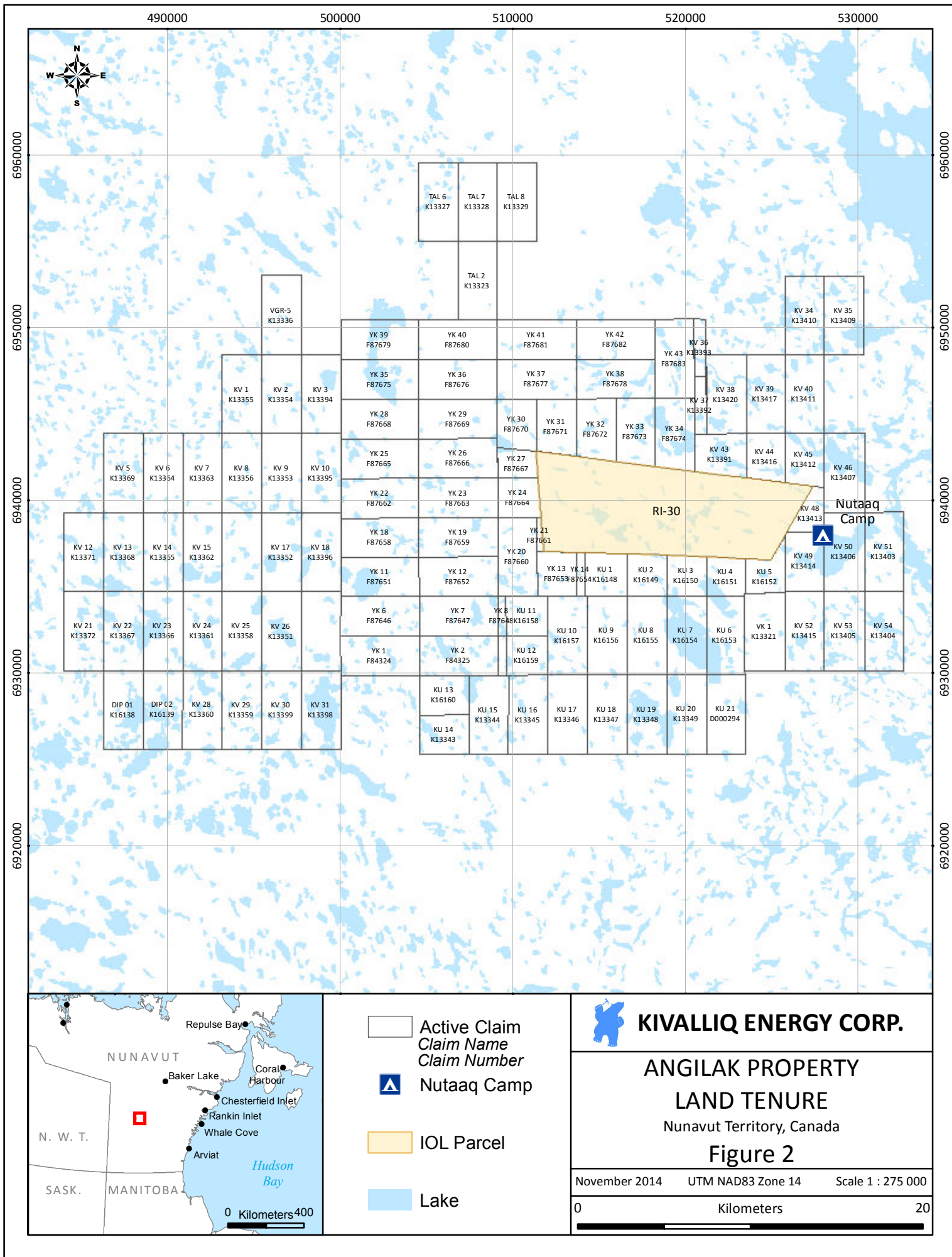
As indicated on Figure 2, all mineral claims and the IOL are contiguous and extend north, south, east and west between latitudes 62° 27' and 62°48' North and longitudes 98° 21' and 99°24' West in NTS map areas 65 J/06, 65 J/07, 65 J/09, 65 J/10, 65 J/11 and 65 J/15 (UTM coordinates: 6925500N to 6962000N and 479300E to 533000E, NAD83, Zone 14).

Land use permits, authorizing exploration work over the entire property area have been issued, renewed and amended by the Kivalliq Inuit Association (KIA) for parts of the property covering Inuit Owned Lands (IOL) and Aboriginal Affairs and Northern Development Canada (AANDC) for mineral claims on crown lands. Kivalliq Energy Corporation (Kivalliq Energy) also operates under the terms and conditions of a Nunavut Water Board (NWB) licence, covering activities on both the IOL and mineral claims. See Table 1 for active permits and licences issued for lands that comprise the Angilak Property.

Table 1: 2015 Land Use Permits and Licences

Issuing/Screening Agency	Date Issued	File Number
KIA	August 1, 2008	KVL308C09
NIRB	July 31, 2008	08EN052
AANDC	August 7, 2013	N2012C0030
NWB	March 4, 2013	2BE-ANG1318





CORPORATE BACKGROUND AND PROJECT INFORMATION

Kivalliq Energy is a Vancouver-based uranium exploration company holding Canada's highest-grade uranium resource outside of Saskatchewan's Athabasca Basin. The company has been operating in Nunavut since 2008. Its flagship project is the Angilak Property.

Kivalliq Energy was the first company in Canada to sign a comprehensive agreement with Nunavut Tunngavik Inc. (NTI) to explore on Inuit Owned Land for uranium. As part of this landmark partnership, Kivalliq Energy must meet certain expenditure and corporate commitments. Upon a production decision at the Angilak Property NTI can elect to have a participating interest in the project, or collect royalties. Kivalliq Energy also makes advance royalty payments to NTI annually. The agreement not only applies to IOL RI-30, but also, extends to 107 Crown issued mineral claims. The Angilak Property totals 105,280.4 hectares in all.

Kivalliq Energy was formed to focus on projects in Nunavut. Management has extensive background working in Canada's north. John Robins is Chairman of the Company's board of directors, Jim Paterson is the Chief Executive Officer and Jeff Ward serves as President. Mr. Jonathan Singh is the Chief Financial Officer and Mr. Andrew Berry is Chief Operating Officer. Bill Cronk is Exploration Manager, Jim Dawson, Garth Kirkham, Dale Wallster and Jim Malone serve as directors. The group is committed to the social and economic development of the north while maintaining a level of excellence in minimizing environmental impacts. Kivalliq Energy looks forward to conducting a third community tour this year to meet with community members and increase awareness about the company and its projects.

Since 1979, the property and surrounding area has been called various names (i.e. LGT, Yathkyed, and Lac Cinquante); however going forward, Kivalliq Energy collectively refers to all land holdings as the "Angilak Property". The Angilak Property hosts the high-grade Lac 50 uranium deposit and more than 150 mineral showings.

On January 15, 2013 the Company announced a revised NI 43-101 compliant Mineral Resource estimate for the Lac 50 Trend uranium deposits (Lac Cinquante Eastern Extension, Western Extension, Ray and J4) that describes an Inferred Mineral Resource Estimate of 2,831,000 tonnes grading 0.69% U_3O_8 (15.2 lbs U_3O_8 /tonne), **totalling 43.3 million lbs U_3O_8** at a 0.2% U_3O_8 cut-off grade.

WORK COMPLETED TO DATE

2014 Program

The 2014 exploration program included enzyme leach soil sampling, an airborne VTEM geophysical survey and environmental baseline monitoring.

During the 2014 summer field season, APEX Geosciences geologists collected 1514 enzyme leach soils samples between August 26, 2014 and September 5, 2014. The goal of the geochemical survey was to classify and prioritize bedrock conductors for drilling by identifying those conductors which have associated surface geochemical anomalies. Soil sample locations can be seen in Figure 3.

In 2014 Geotech Airborne Geophysical Surveys was contracted by Kivalliq Energy to conduct Versatile Time Domain Electromagnetic (VTEM) surveying over a number of target areas. During the period September 4 to September 13, 2014, 1334.7 line kilometres of VTEM geophysical surveying was completed over the KU and Dipole Targets. The survey focused on two grids in key target areas covered by Proterozoic basin sediments, and along the unconformity at the northeast and west side of the Angikuni Basin. Coverage of the geophysical survey can be seen in Figure 4.

2013 Program

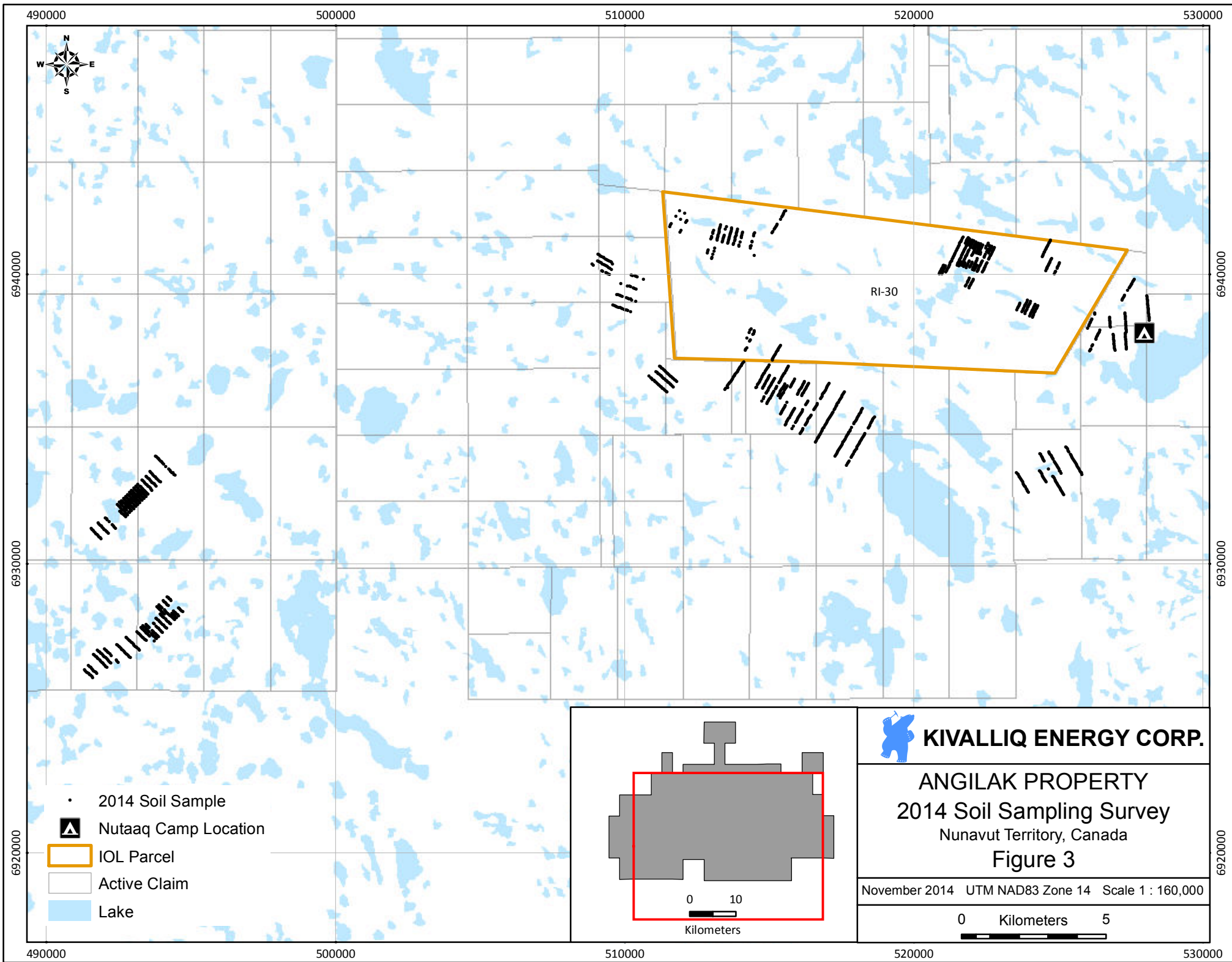
Exploration work in 2013 included diamond drilling, prospecting, soil sampling, ground geophysical surveying and environmental baseline monitoring.

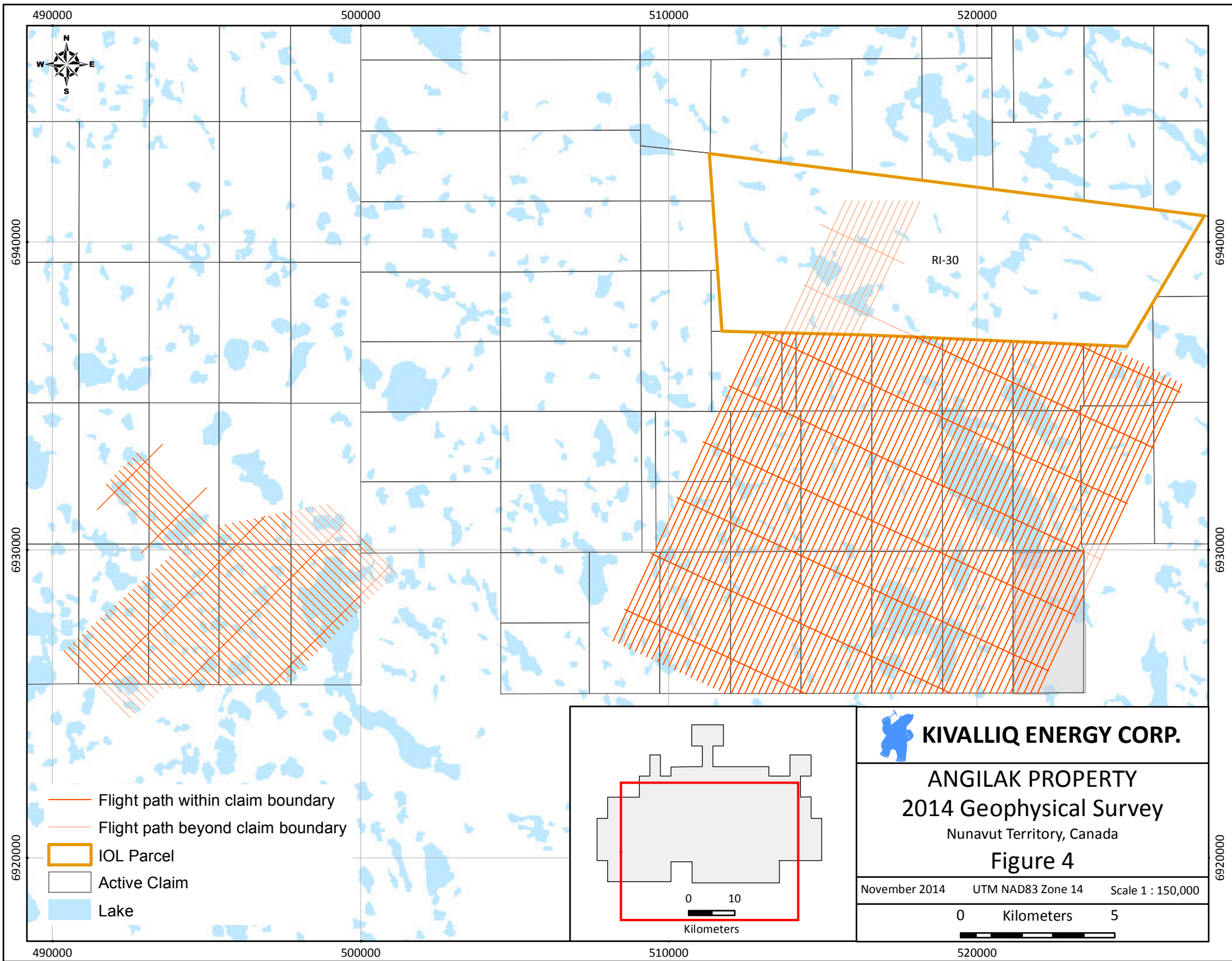
A total of 2,101 metres of diamond drilling in fourteen holes was completed from April 3 to May 17, 2013. The 2013 soil sampling program collected 1647 samples over two weeks in July. In 2013 Aurora Geosciences was contracted by Kivalliq Energy to conduct a variety of ground geophysical surveys. During the period March 18 to May 19, 2013, 591.6 line kilometres of OhmMapper survey, 300.9 line kilometres of combined Mag and VLF survey and 9.5 line kilometres of ELF survey were completed.

2007- 2012 Program

Exploration work between 2007 to 2012 included constructing a new camp, infrastructure upgrades, diamond drilling, reverse circulation (RC) drilling, prospecting, airborne geophysical surveys, ground geophysical surveys and environmental baseline monitoring.

A total of 33,583 metres of diamond drilling in 173 holes was completed from March 18 to September 15, 2012. The RC drilling program completed 5,273 metres in 38 holes between May 1 and September 4. MEG Systems Ltd. conducted a two phase gravity surveying program which covered a total of 2,556 stations on the VGR and YAT Zones. Aurora Geosciences





conducted Total Field Magnetism (MAG), Very Low Frequency EM (VLF) and Capacitively Coupled Resistivity (OhmMapper) surveys over a number of target areas. A total of 309 line kilometres of data was collected on four separate areas between April and May, 2012.

Frontier Geosciences Inc. conducted a seismic survey over a two kilometre line on the VGR Zone between August and September, 2012. A radiometric survey was conducted by Kivalliq Energy covering eight grids on the Angilak Property and a total of 95 rock grab samples were collected during the 2012 prospecting program.

The 2011 drill program totaled 23,849 metres in 153 holes of diamond drilling and 6,411 metres in 88 holes of RC drilling. The airborne geophysical survey flew a total of 5,470 line kilometres and ground geophysical surveys included 1,605 gravity stations and 1,597.47 kilometres of VLF/Mag surveys. The 2011 prospecting program collected 273 rock grab samples and 348 soil geochemical samples.

The 2010 drill program totaled 16,606 metres in 107 holes drilled. Under the 2010 prospecting program a total of 291 samples were collected for geochemical analysis. A new camp named Nutaaq, comprised of 15 structures, was constructed to accommodate exploration activities. Baseline environmental work was initiated in 2010 and the first year of studies was successfully completed.

In total, 600 line kilometers of ground geophysical surveying was completed in 2009. The drill program comprised 1,745 metres of NQ core drilled in 16 holes targeting the Lac 50 uranium deposit.

Exploration in 2008 included 5,753 line kilometres of airborne geophysical surveying, 140 line kilometres of ground geophysics, prospecting, sampling and re-logging / re-sampling of select core and showings. Work was undertaken by GeoVector Management Inc. based out of Ottawa Ontario. Work in 2008 was conducted from the former YAT Camp on the western side of the Angilak Property and from the Ferguson Lake Camp located 80 kilometres east-northeast of the project area.

ACTIVITIES FOR 2015

A) EXPLORATION

The 2015 exploration program will include diamond drilling, ground geophysical surveys, soil sampling, prospecting and continued environmental baseline monitoring.

Sampling and Prospecting

The 2015 soil sampling program will be undertaken during July and include the collection of approximately 1,500 enzyme leach samples. Soil sample grids will be placed over known geophysical trends and analyzed for the geochemical signatures characteristic of anomalous mineralization. The geochemical surveys will be used to classify and prioritize bedrock conductors for drilling by identifying those conductors which have associated surface geochemical anomalies. Concurrently, soil sampling crews will map bedrock geology and collect prospecting samples where required.

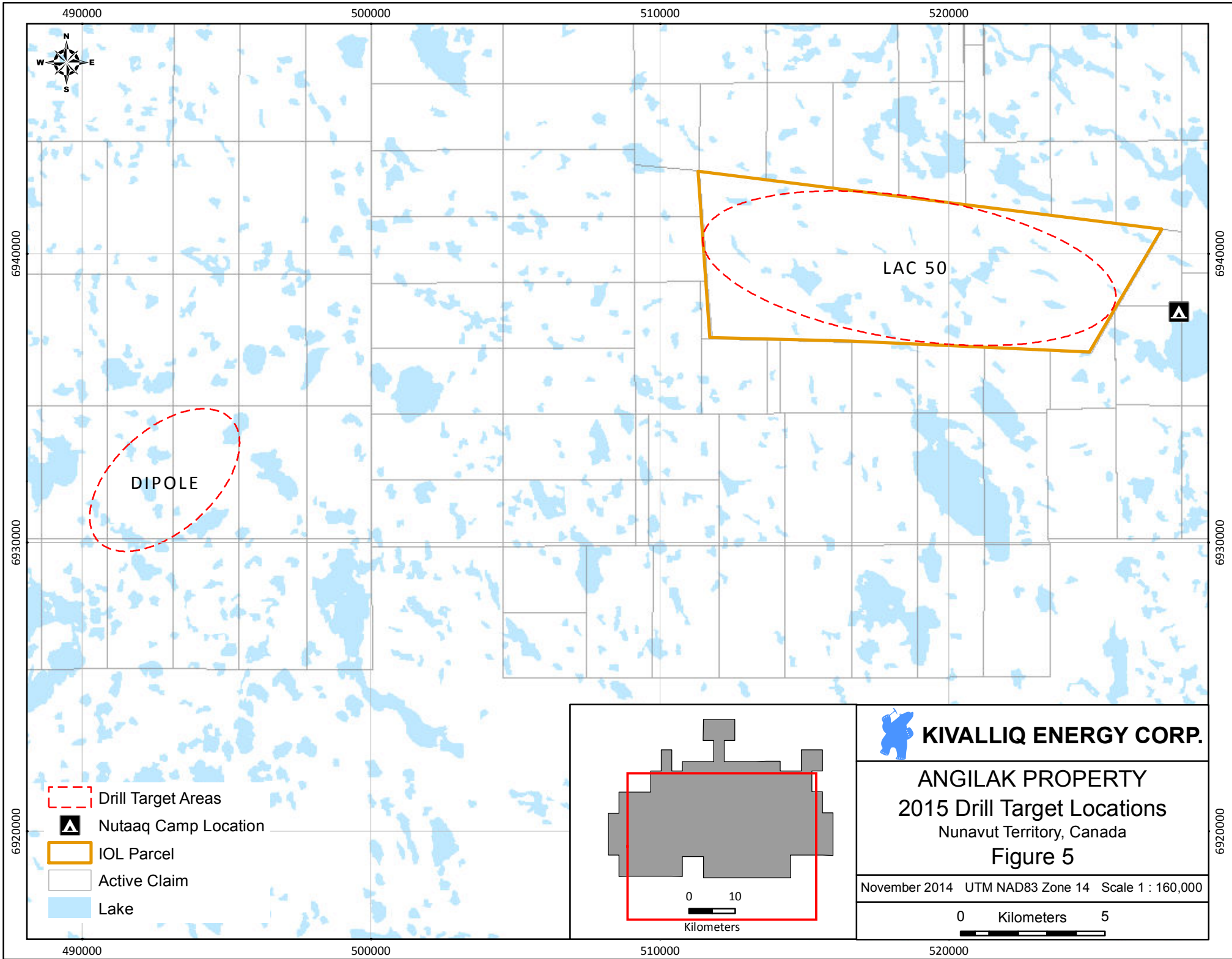
Drilling

Pending market conditions, Kivalliq Energy plans to drill approximately 5,000 metres in 2015 using two drill rigs contracted from Major Drilling International Inc. Three of these heli-portable Boyles 17 drill rigs are currently stored on the Angilak Property and were used on previous programs. Drill crews will mobilize to camp on July 1 and should finish drilling by August 30, 2015.

Drill operations will be supported from the camp via helicopter. Exploration drilling is planned for the Dipole Target 27 kilometres southwest of Lac 50 and on targets within the Lac 50 Trend. Potential drill target areas for 2015 are shown on Figure 5.

Ground Geophysics

Kivalliq Energy may continue with ground geophysical surveying in 2015. These surveys are done on foot and may be conducted during the summer months as directed by ongoing exploration and results. As on previous programs, this may comprise of several weeks of MAG/VLF and OhmMapper surveys. The ground geophysical surveys will investigate potential targets identified by the earlier airborne/ground geophysical surveys and the 2014/2015 sampling and prospecting programs.



B) FUEL CACHES

Kivalliq Energy is permitted to store up to 3000 drums of fuel at the Nutaaq Camp fuel cache. The main cache site is located approximately 200 metres northwest of the Nutaaq Camp at 527800mE 6938100mN NAD 83 Z14. All fuel is stored in secondary containment berms equipped with RainDrains and located a minimum of 31 metres from any water body. Fuel drums will be transported to camp via Ookpik Turbo Otter. All drums, secondary containment berms and fuel caches will be inspected daily. A record of these inspections will be kept on site and will be available for review by Inspectors upon request. Spill kits are flagged and located at each fuel cache and within the re-fueling wagon used to fill heating fuel drums located behind each tent.

At the end of the 2014 program the Nutaaq Camp fuel cache contained 285 drums of diesel, 350 drums of jet fuel, three drums of gasoline and four propane cylinders. Empty drums are removed regularly. Approximately 100 drums remain on site to be removed by Turbo Otter flights early in the 2015 season.



Nutaaq Camp Fuel Berms

C) CAMP AND INFRASTRUCTURE UPGRADES

Kivalliq Energy established the Nutaaq Camp at its present location in March 2010. No changes were made to the camp infrastructure in 2014. There are no significant camp infrastructure upgrades planned for 2015. See Figure 6.

Airstrip

During the summer months a 350 metre long flat topped, gravel tundra strip located 1.5 kilometres west of the Nutaaq Camp, the Nutaaq Airstrip (526380mE 6938130mN NAD 83 Z14), will be used to support exploration on the Angilak Property.



D) BASELINE MONITORING PROGRAM

The ongoing environmental baseline program is designed to build an understanding of local and regional environmental attributes, and increase in scope as work advances. The program was initiated in 2010 and has been conducted on an annual basis since that time. The environmental monitoring program results are compiled into a report and appended to the annual report sent to the KIA and other regulatory agencies. The following environmental baseline monitoring will be conducted in 2015:

Meteorology

A fully automated climate station was installed near the camp in 2010. The parameters being recorded are: temperature, relative humidity, total precipitation, barometric pressure, wind speed and direction. The data is transmitted via satellite to a secure database every three hours. While camp is operational, manual weather information is also collected by trained Kivalliq Energy staff to corroborate the weather station data.

Water Quality

In 2010, twenty water quality sites were established and five more were added in 2012. In 2013, two additional water quality sample sites were sampled in relation to drilling. In 2015, as Kivalliq's ongoing exploration program advances targets elsewhere on the property, additional water quality sites may be added to the existing program to monitor the influence Kivalliq's expanded work areas.

Wildlife Monitoring

The overall objective of the wildlife program is to describe wildlife use of the study area, and produce coarse-scale population estimates for Project valued ecosystem components (VECs) occurring in the study area. As in the previous five years, the 2015 program will consist of logging incidental observations of all wildlife encountered and providing information to field staff to help them recognize high profile VECs and Species at Risk that could potentially occur within the project area.

E) Environmental Considerations

All employees and contractors working for Kivalliq Energy are required to sign off on the company's internal environmental and wildlife policies and procedures (attached) which include the AANDC Caribou Protection Measures. All employees will be made familiar with the Terms and Conditions of the project's licences and permits. Every person arriving at the Angilak Project will undergo an orientation which will include information on health, safety and environmental responsibilities and stewardship.

The orientation and training will include, but not be limited to: radiation safety, spill response, bear safety, environmental policies (including waste management), wildlife mitigation measures and the caribou protection measures.

All wildlife sightings, whether occurring in the field or in camp, will be reported to a designated staff member for daily entry into a database. All employees and contractors will be required to report sightings.

Wildlife incidents will be reported immediately to the KIA and to the GN Wildlife Biologists. Contact information for emergency situations will be hung on the wall of the office.

Water and aquatic life will be protected. Waterlines for drilling and domestic use will be properly placed to minimize disturbance to the shoreline and substrate and will be screened in accordance with the "Freshwater Intake End-of-Pipe Screen Guideline" prepared by the Department of Fisheries and Oceans. A copy of these guidelines will also be kept in the office tent.

No wastes will enter any water bodies. This includes discharge from the camp and return effluents from diamond drilling. The Nutaaq camp grey water is filtered through a grease trap then drained through a weeping tile bed installed behind the dry. The area of the weeping bed is inspected daily for grey water release on surface. Return effluents from diamond drilling are captured at the casing and run through Kivalliq's drill cuttings settling circuit. The circuit is continuously monitored to separate drilling cuttings from effluent flows. Only cleared water with suspended solids removed is released to the ground. Drill sites are inspected prior to the drill being moved. Sites are remediated and reclaimed on an ongoing basis as drilling proceeds.

Daily inspections will be conducted around the camp and a record of these inspections will be kept in the office for review by the Inspector upon request while at the camp.

F) Reclamation

Kivalliq Energy has a policy of progressive reclamation. Drill sites are reclaimed at the completion of each hole. When immediate or complete reclamation is not possible, these sites are recorded and re-visited at the earliest possible opportunity. Photos will be taken of all drill sites and will be submitted to the KIA, NWB and AANDC in the company's annual report.

A cutting retrieval system is used during drill operations. Benign cuttings will be captured and stored in a natural depression as per land use permits. If uranium concentrations are greater than 0.05% (or eU equivalent), drill cuttings will be contained in sealed steel 205 liter drums and cached as short term storage on an elevated outcrop on the east side of the Lac 50 Main Zone drill area.

G) Socio-Economic Impacts and Benefits

Kivalliq Energy is in the early stages of exploration and evaluation. The company and its management have demonstrated a strong commitment to Nunavut with the creation of Kivalliq Energy and its mandate to explore the Angilak Project in partnership with the Inuit. By entering into a uranium exploration agreement with NTI, Kivalliq Energy provides benefits to the Inuit as shareholders in the company, as well as to NTI having the option to participate directly in the project at a later date. Kivalliq Energy's agreement with NTI not only covers Inuit Owned Land, but extends the same benefits to a total 105,280.4 hectares that includes Crown claims held by Kivalliq Energy.

Kivalliq Energy hires locally whenever possible and will utilize northern businesses and services wherever available. In 2014 Kivalliq had one staff member sourced from local communities and have had multiple long term employees who have worked on the project since 2010. Kivalliq representatives plan to visit Rankin Inlet, Arviat and Baker Lake in April 2015 to discuss results from the 2014 program and present the work program proposed for 2015. These visits represent an excellent opportunity to meet with community individuals and discuss future opportunities with interested individuals. Kivalliq Energy will be attending the Nunavut Mining Symposium in Iqaluit this year. As in previous years, Kivalliq Energy will present an update on the progress of work at Angilak.

H) Archaeological, Traditional Knowledge

Any archaeological sites discovered during the course of exploration activities are handled with the utmost care. The location is recorded using a GPS and designated off limits to all workers. Disturbance is prohibited. Kivalliq Energy contracts Points West Heritage Consultants to document, survey and record, archaeological sites on the Angilak Property. As part of the Nunavut Archaeologist Permit, the final reports are submitted to the KIA and chief archaeologist at the Department of Culture, Language, Elders and Youth.

During community visits, Kivalliq Energy meets with elders to discuss work plans and proposed areas of interest. Any information that is shared regarding sites of historical significance, etc., will be incorporated in to the design of the program to ensure that these sites are protected for future generations.