

Kiska Announces Royalty Transactions For Whistler Project

17.12.2014 | [Marketwire](#)

VANCOUVER, BC--(Marketwired - December 17, 2014) - [Kiska Metals Corp.](#) (TSX VENTURE: KSK) ("Kiska" or the "Company") announces that it has re-structured the net smelter returns royalty interests for its 100% owned Whistler project pursuant to two royalty purchase agreements entered into on December 16, 2014. The transactions will result in net proceeds to Kiska of US\$1.1 million.

Highlights of the transactions include:

- Net smelter return ("NSR") royalties totalling 3.5% on the core claims of the Company's wholly owned Whistler project will be cancelled, and replaced by one 2.75% NSR royalty over the entire property (with a buy down provision to 2% for US\$5 million)
- Kiska will issue 2 million warrants
- Kiska will receive net proceeds of US\$1.1 million for the royalty transactions

Details of the transactions:

The Company has entered into a purchase agreement with an underlying 1.5% NSR royalty holder for the core claims comprising the Whistler project, pursuant to which all of the interests of the underlying royalty holder will be transferred to Kiska (including the advance royalty payment obligations of US\$50,000 per year) in return for a cash payment of US\$750,000 and the issuance of 2,000,000 share purchase warrants. Each warrant will entitle the holder to purchase one common share of Kiska at a price of \$0.05 for a period of five years, subject to vesting over a period of 18 months.

The Company has entered into a separate agreement with a private equity fund which holds an existing 2% NSR royalty on the entire Whistler project, pursuant to which the fund will acquire an aggregate NSR royalty interest of 2.75% for a purchase price of US\$1.85 million. The revised NSR royalty will be subject to a buy down provision whereby Kiska can reduce the NSR royalty to 2% upon payment of US\$5 million on or before the due date of the first royalty payment.

Grant Ewing, Kiska's President and Chief Executive Officer, commented "these combined royalty transactions deliver significant value to Kiska by providing operating capital, reducing the Company's burn rate by extinguishing advanced royalty payments, simplifying the royalty burden and improving the economics and appeal of the Whistler project to potential development partners. It is a testament to the quality of the Whistler project that we were able to complete a financing transaction involving Whistler in current market conditions."

Closing of the transactions is subject to approval by the TSX Venture Exchange and other customary closing conditions.

About Kiska Metals Corporation

[Kiska Metals Corp.](#) is a prospect generator company with a diverse portfolio of gold and copper projects throughout North America and Australia. One of the more advanced assets is the Whistler property, Alaska, a district-scale gold-copper porphyry project that has excellent exploration potential. Kiska has numerous gold and copper projects available for option-joint venture as well as an extensive royalty portfolio.

On behalf of [Kiska Metals Corp.](#)

"Grant Ewing"

Grant Ewing, President & CEO

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