Kiska Metals Corporation: Regains Control of the Kliyul Project

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VANCOUVER, October 04, 2016 - Kiska Metals Corporation (TSX VENTURE: KSK) ("Kiska" or the "Company") announces that it has regained control of its 100% interest in the Kliyul Project. This is the result of Teck Resources Ltd. ("Teck") notifying the Company that it is terminating the Kliyul Participation Agreement dated September 30, 2013 ("Agreement"). Under the terms of the Agreement, Teck completed IP geophysical surveys, archeological surveys, baseline water quality surveys, community engagement programs with local First Nations, and ~2,000 metres of diamond drilling in four holes, for a total expenditure of ~$3 million.

Kliyul is a prospective, early-stage, near-infrastructure gold-copper porphyry project in BC that is 100% owned by Kiska. The Kliyul property is host to multiple porphyry centres over a 4 km-long trend as evidenced by mapped alteration, anomalous surface geochemistry and discrete geophysical anomalies. In addition, proven gold-copper porphyry mineralization has been drilled at the main Kliyul Zone, which remains open to the north, east and southeast and to depth. Discussions with a potential new partner are currently underway, and it is anticipated that there will be several other interested parties.

"Management believes it is in the best interest of Kiska shareholders to seek continuous advancement of the Kliyul project" stated Grant Ewing, President and CEO of Kiska. "And while it is unfortunate to lose Teck as a partner, Kiska is excited to regain control of the Kliyul project, and is confident that there will be strong interest from other major mining companies." "Kiska would like to thank Teck for the work programs it completed during the Agreement. The work expanded areas of known mineralization at the Kliyul Zone and outlined several other target areas that are prospective for further exploration. In addition, we would also like to acknowledge Teck's commitment to socially and environmentally responsible exploration at Kliyul. Kiska aims to build upon the positive relationships that have been developed with local First Nations and other communities of interest as it advances the project," added Grant Ewing, President and CEO of Kiska.

The technical content of this document was reviewed and approved by Michael Roberts, Ph.D., P.Geo., Vice President of Exploration for Kiska Metals Corp., a Qualified Person as defined by National Instrument 43-101.

About Kiska Metals Corporation - Discovery Starts Here

Kiska specializes in developing early-stage mineral exploration projects with the goal of discovering economic mineral deposits. The Company's focus and expertise is precious and base metal deposits in the Americas. Kiska employs the "Project and Royalty Generator" business model to finance exploration, leverage exploration dollars and data, and preserve shareholder equity. Kiska partners its projects with mining and exploration companies who share its vision and commitment with respect to environmentally and socially responsible mineral exploration and development. Kiska believes that the next generation of economic mineral deposits will be discovered by solid boots-on-the-ground fieldwork coupled with innovative exploration technologies - this approach increases the odds of discovery and is Kiska's competitive advantage over its peers.

Kiska holds a high quality portfolio of gold and copper projects throughout North America, large technical databases, and an extensive royalty portfolio. The Company has cash and marketable securities of ~$7 million, and a modest market capitalization of ~$9 million (116.3 million shares outstanding).

On behalf of Kiska Metals Corporation

Grant Ewing, President & CEO
TEL: 604.669.6660

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Contact

BRIAN MILLER or GRANT EWING
Kiska Metals Corp.
604.669.6660