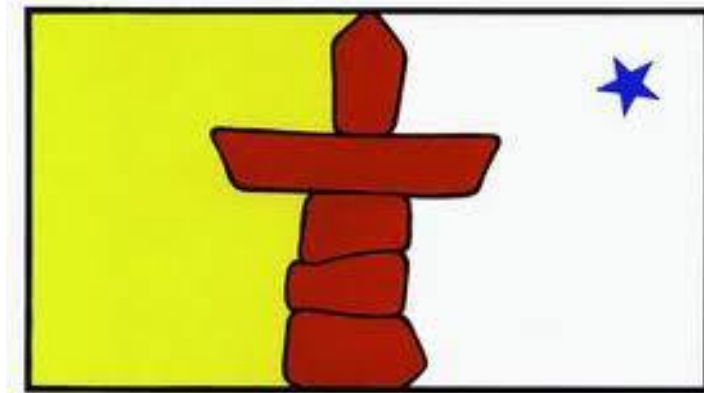


Kivalliq Energy Corporation

- The Company and Management
- The Aurora Resource Group
- Partnership with the Inuit (NTI)
- Angilak Property, Nunavut
- 2008 to 2011 Exploration Programs
- 2012 Exploration Program
- Community Commitment
- Health, Safety and the Environment
- Summary and Conclusions



The Company

- Specifically formed in 2008 to develop the Lac Cinquante uranium deposit in partnership with NTI
- Lac Cinquante Uranium Deposit is Canada's highest grade uranium deposit outside the Athabasca Basin
- Focus is on 252,830 acre Angilak Property in Kivalliq Region, Nunavut

Management

- A team of northern exploration specialists
 - Proven track record of recognizing world-class assets
- | | |
|------------------------|---------------------|
| • Chairman | John Robins, P.Geo. |
| • CEO, Director | Jim Paterson |
| • President | Jeff Ward, P.Geo |
| • COO | Andrew Berry |

AN
AURORA
 RESOURCE GROUP
 COMPANY



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www.auroraresource.com.

Aurora Resource Group

A business development incubator focused on mineral resources.

Social Responsibility

Aurora Resource Group companies have a duty of care to all stake holders

Principles for Responsible Exploration

Aurora Resource Group companies adhere to the following principles:

- Responsible governance and management
- Ethical business practices
- Respect for human rights
- Commitment to project due diligence and risk assessment
- Engagement of host communities and other affected and interested parties

Partnership Terms

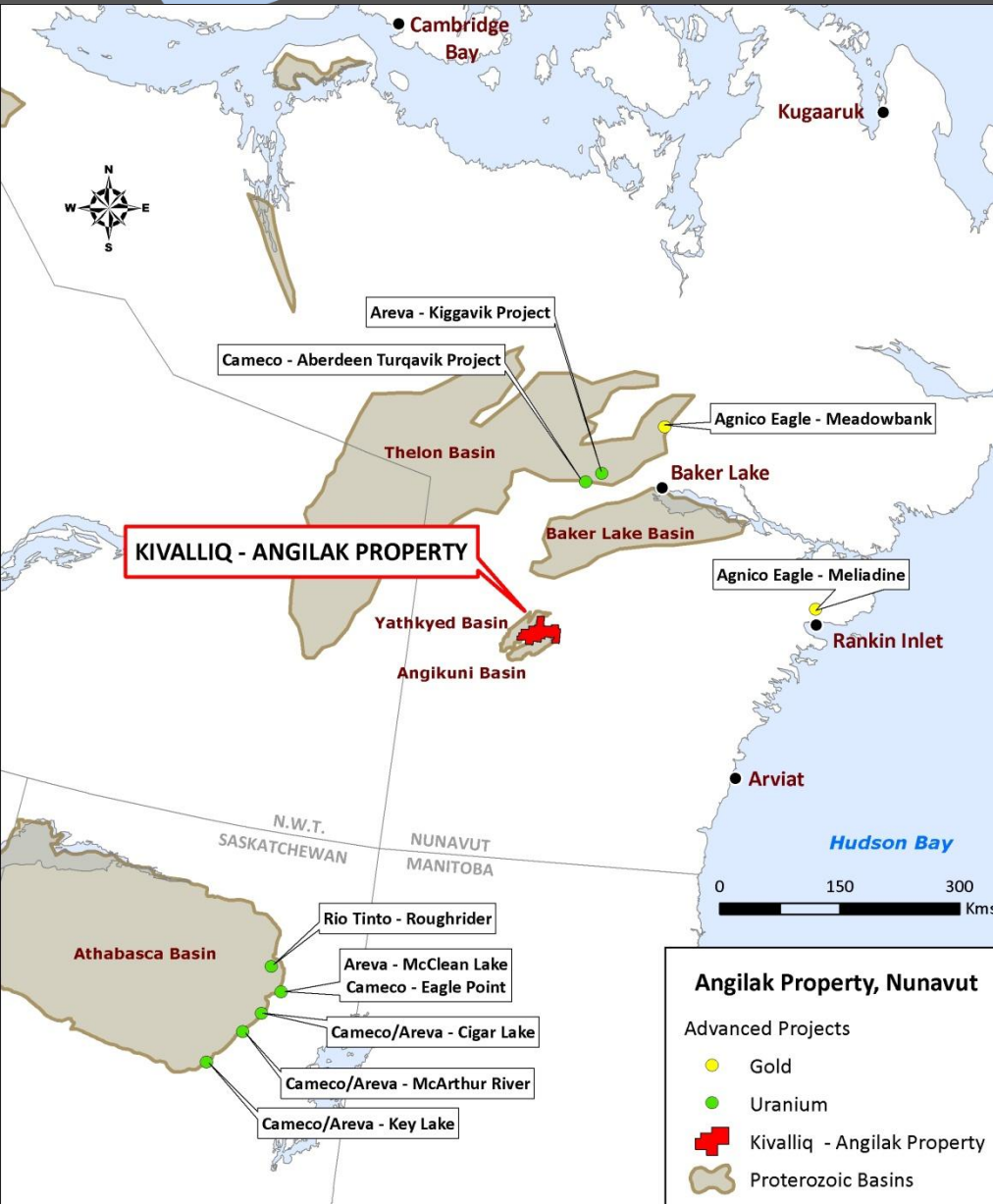
- Kivalliq Energy Corp:
 - First company with right to explore for uranium on privately-held Inuit Owned Land in Nunavut
 - 100% interest in Angilak Property (IOL-RI30)
- Nunavut Tunngavik Incorporated (NTI):
 - Underlying 12% production royalty on Inuit Owned Land (IOL Royalty)
 - Interest in Angilak Property mineral claims comprising more than 230,000 acres
 - Annual advanced royalty payments of \$50,000
 - \$1 million payment, upon completion of a NI 43-101 measured resource of 12mlbs U3O8
 - Can elect to participate with a 25% funding interest or assume a 7.5% net profits royalty (NTI Royalty)



Rob Carpenter, Director of Kivalliq Energy with
Carson Gillis, Director, NTI and CG

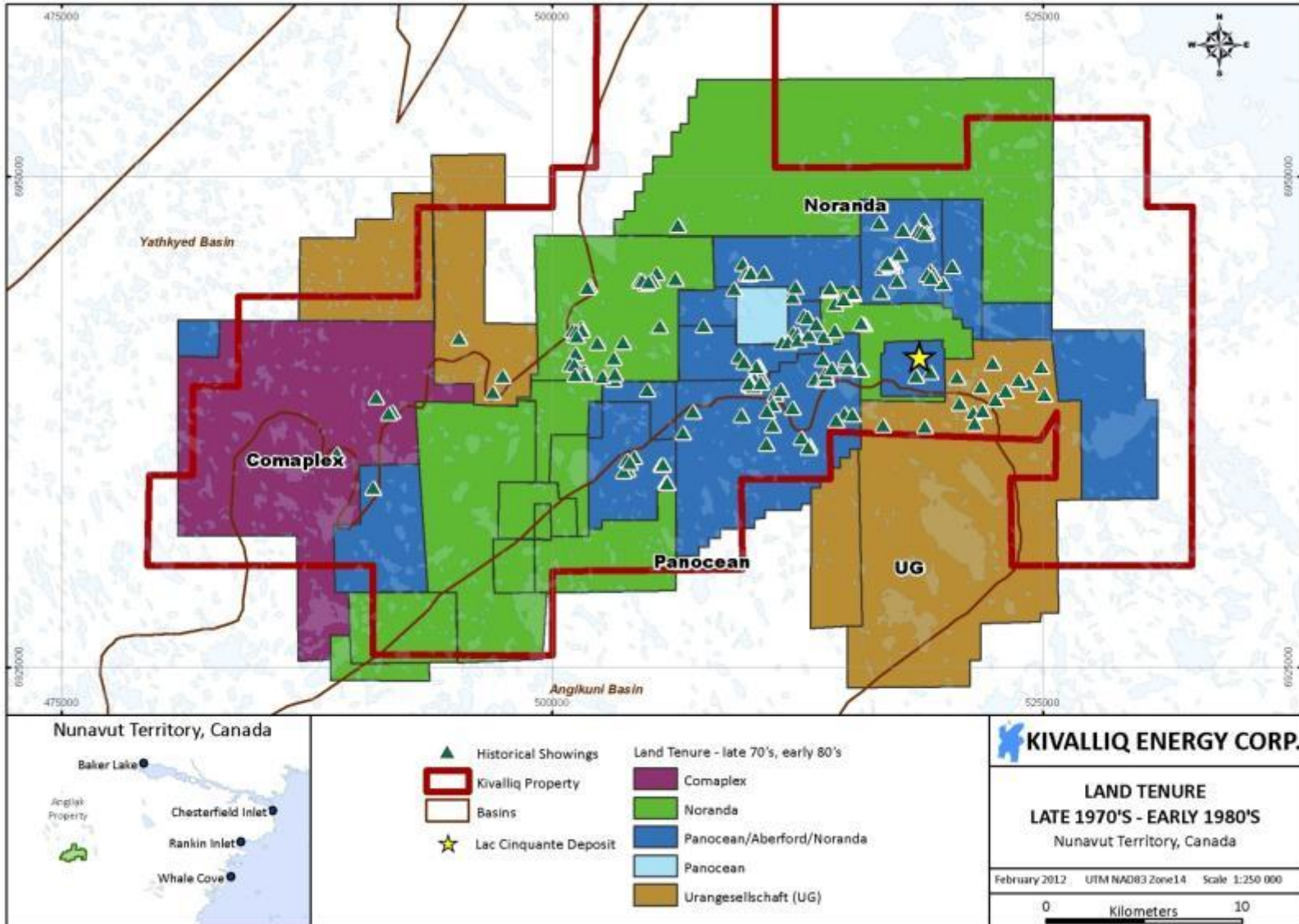
*“Building a strong and sustainable economy that is supported by the exploration and mining industry is a key objective of the Nunavut Government and Nunavut Tunngavik Incorporated. **Nunavut is a pro-mining and pro-uranium jurisdiction that is open for business.**”*

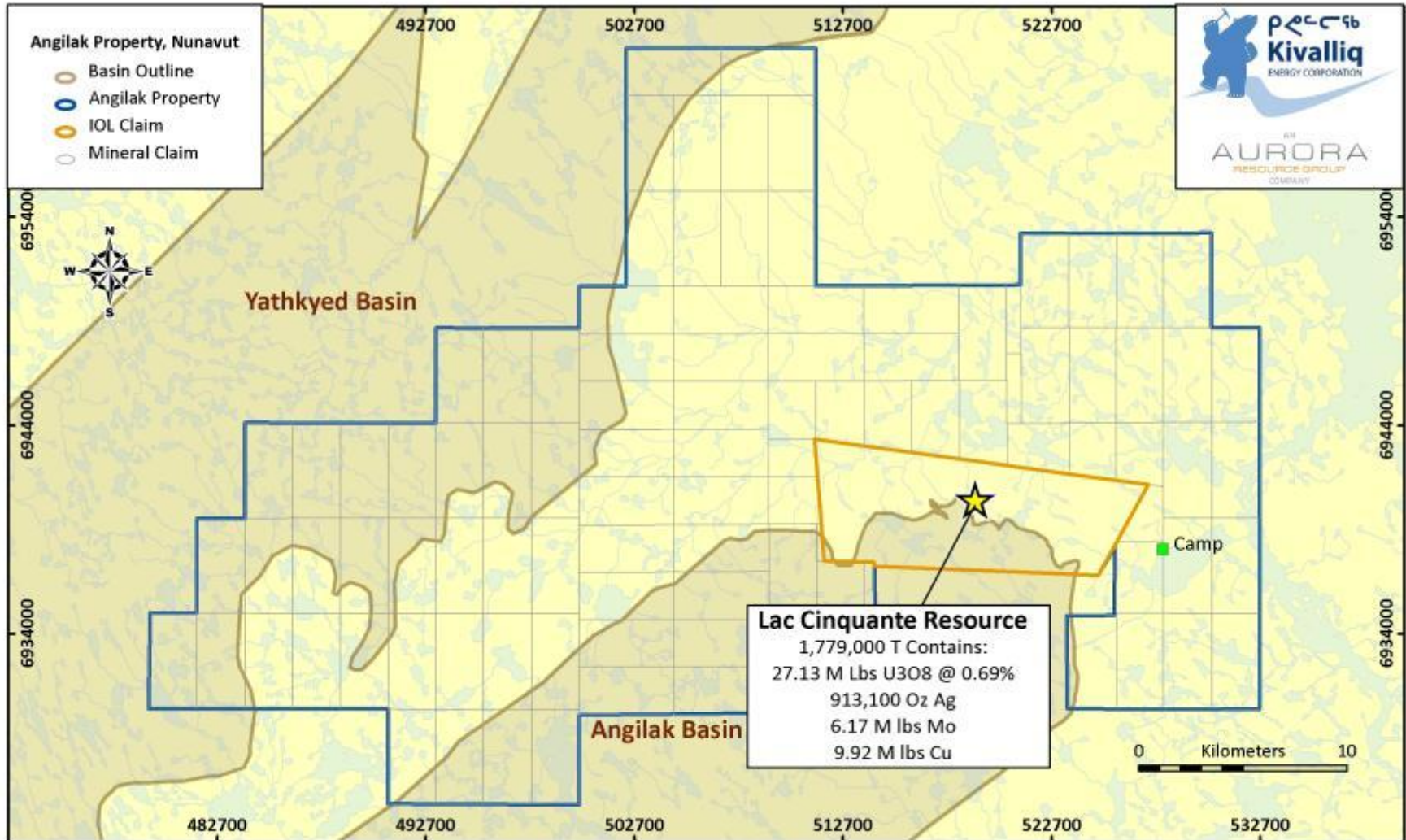
Carson Gillis, Director, Department of Lands and Resources, Nunavut Tunngavik Incorporated (NTI)



Summary

- Highly prospective property initially discovered 1970's
- 252,830 acres in the Kivalliq Region of Nunavut
- Inferred resource of 27.13 M lbs U_3O_8 in 1,779,000 tonnes grading 0.69% at 0.2% cutoff (Released February 2012)
- ~\$50 million in exploration expenditures to date with 87,500m of drilling completed
- High rate of discovery and resource expansion







\$30 million in Exploration Expenditures from 2008 to 2011

Drilling

- 42,194 metres of diamond drilling in 276 holes building the inferred U3O8 resource at Lac Cinquante, the Eastern and Western Extensions and advancing the Blaze zone.
- 6,411 metres of RC drilling in 88 holes tested 25 target areas and discovered new mineralized zones for follow-up in 2012 (eg. Pulse, Spark, East Ext.)

Geophysics

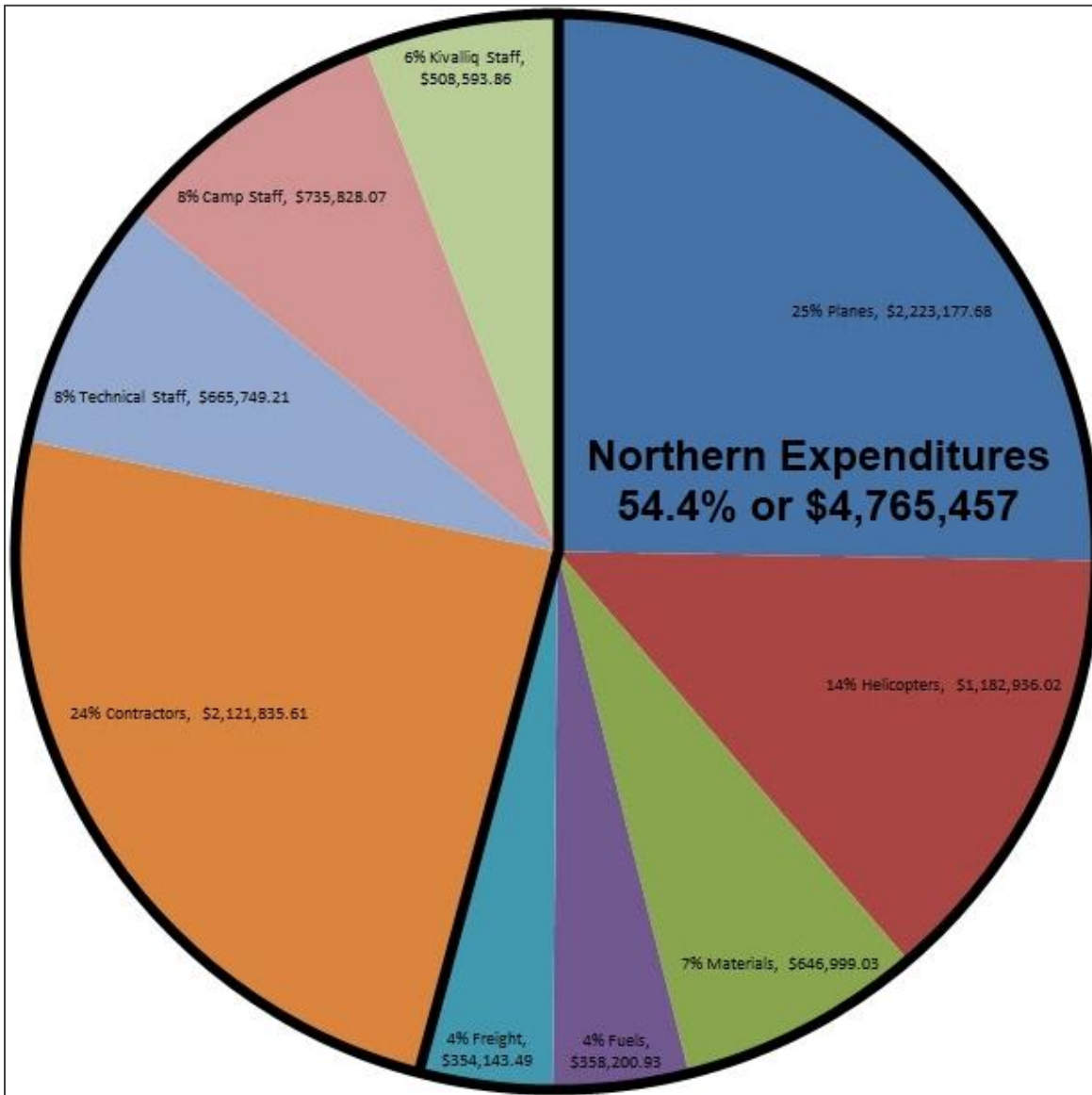
- 5,470 line km of DIGHEM Frequency Domain EM / Mag & Radiometric surveying, 5,753 line km of AeroTEM Time Domain EM / Mag & Radiometric surveying with full property coverage
- 2,340 line km of ground Mag/VLF surveying over numerous target areas
- 1,605 gravity stations collected over high priority targets (YAT, VGR, IM76)

Exploration

- Prospecting, mapping and soil geochemical grids
- Ongoing geological modeling, mineralogical and metallurgical studies
- Ongoing archeological and environmental studies
- Expanded camp infrastructure

NI-43-101 Inferred Resource Estimate released in Q1 2012

- Revised NI-43-101 Inferred Resource Estimate for Lac Cinquante and the Eastern and Western Extensions released in Q1 2012 totaling 27.13 mlbs U3O8 in 1,779,000 tonnes at 0.69% U3O8 (0.2% cut off)

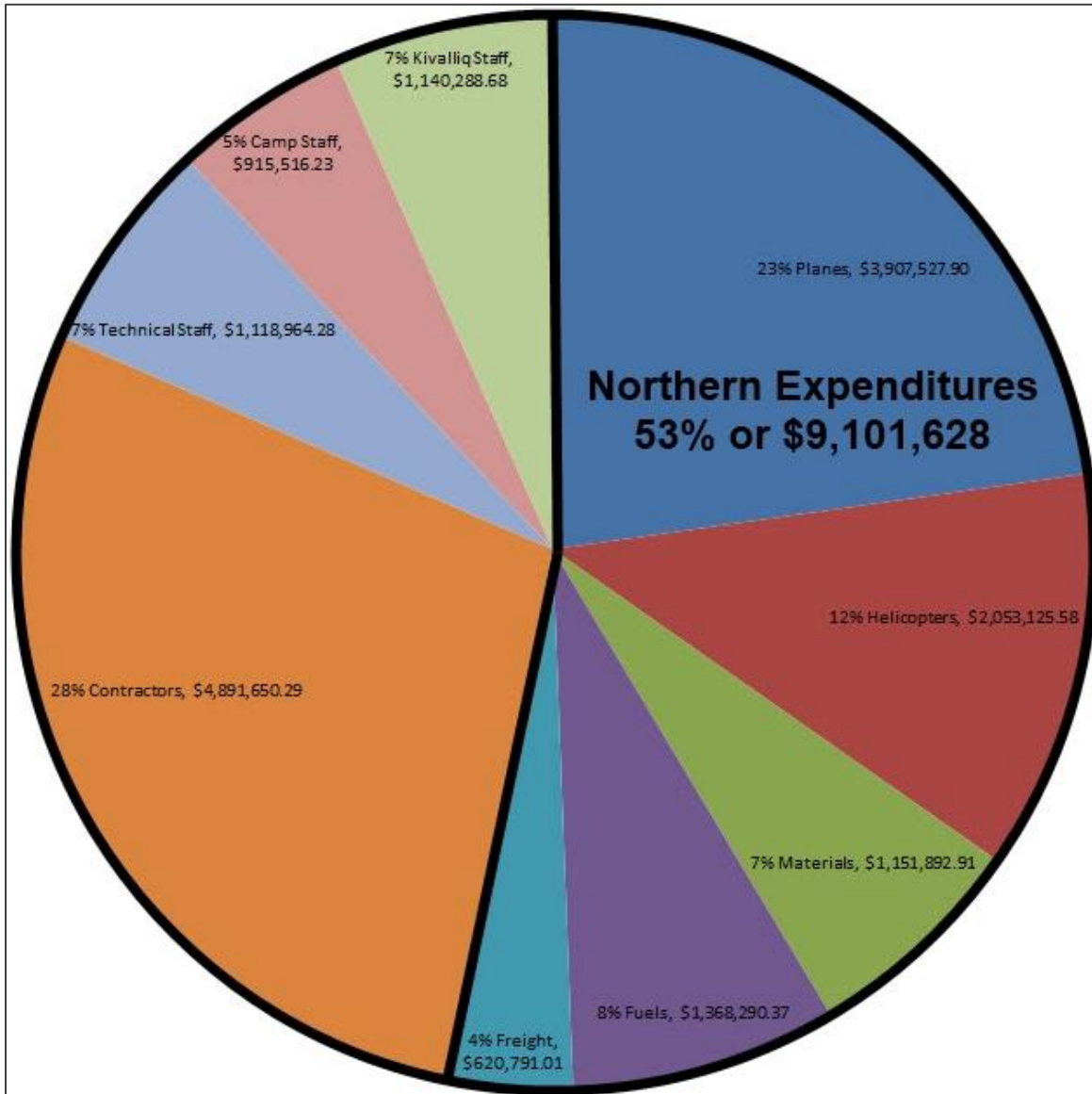


\$8,759,858 in 2010

54.4% or \$4,765,457 to Northern Business including;

- Ookpik Aviation in Baker Lake
- Kivillingmuit Aviation in Rankin Inlet
- Arctic Sunwest in Yellowknife
- First Air/Sakku First in Rankin Inlet
- GSH/Kivillingmuit in Rankin Inlet
- Northern Store in Baker Lake
- BLCS in Baker Lake
- Aviation Fuels in Baker Lake
- Fuel Flo Fuels in Yellowknife
- SK Construction in Baker Lake
- DMS in Yellowknife

7 Local Hires from Arviat including
4 from Mines Training Program



\$17,168,067 in 2011

53.0% or \$9,101,628 to Northern Business including;

- Ookpik Aviation in Baker Lake
- Kivillingmuit Aviation in Rankin Inlet
- Arctic Sunwest in Yellowknife
- First Air/Sakku First in Rankin Inlet
- GSH/Kivillingmuit in Rankin Inlet
- Northern Store in Baker Lake
- BLCS in Baker Lake
- Aviation Fuels in Baker Lake
- Fuel Flo Fuels in Yellowknife
- SK Construction in Baker Lake
- DMS in Yellowknife

7 Local Hires from Arviat including
4 return hires from 2010 Program

- Presented the Environmental Excellence Award for Environmental Stewardship by the KIA in 2011 and 2012
- No deficiencies noted during annual inspections by regulatory authorities (AANDC, NWB, KIA, WSCC)
- Health and safety a high priority to ensure a safe workplace for employees while minimizing disturbance to the environment
- Ongoing Archeological and Environmental Baseline Studies: Meteorology, Hydrology/Water Quality, Wildlife Monitoring
- Proactive community consultation and hiring policies (10 local hires in 2012) Site visits with leaders from 3 local communities



2012 PDAC Conference in Toronto - Luis Manzo, Director of Lands, KIA, Jim Paterson, CEO, Kivalliq Energy Corporation, and Raymond Ningeochek, Vice President, KIA.







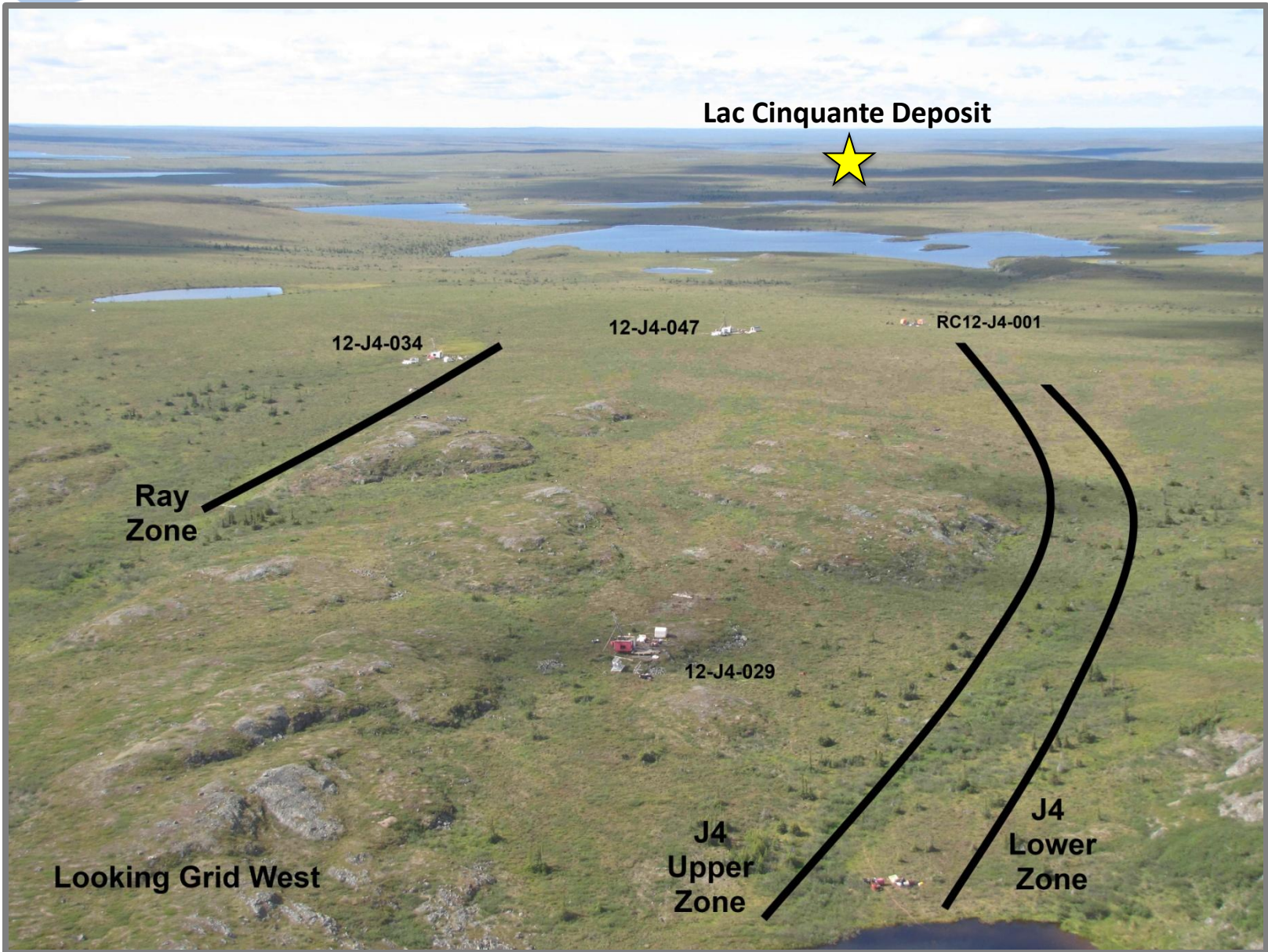
2012 Exploration Expenditures: Approximately \$19.1 million (est)

Drilling: Total: 211 holes (core and RC) 38,856 m
173 core holes totaling 33,583 metres
38 RC holes totaling 5,274 metres
5 new mineralized zones discovered (Flare, SW, Ray, J4, Hot)

Highlight is J4/Ray Zones: 79 core holes totaling 15,552m
J4: 63 core holes totaling 12,756 metres along 950m strike length
Ray: 16 core holes totaling 2,796 metres along 300m strike length
J4 mineralization intersected across 800 metres to 383 metres deep

Geophysics: 556 lkm Ohmmapper, 2556 gravity stations (VGR and Yat),
125 lkm mag/VLF (TAL), 1.9 lkm seismic study (VGR)

Claim Staking: (pending) property expansion at VGR, RK, DIP, TAL & UG



2008

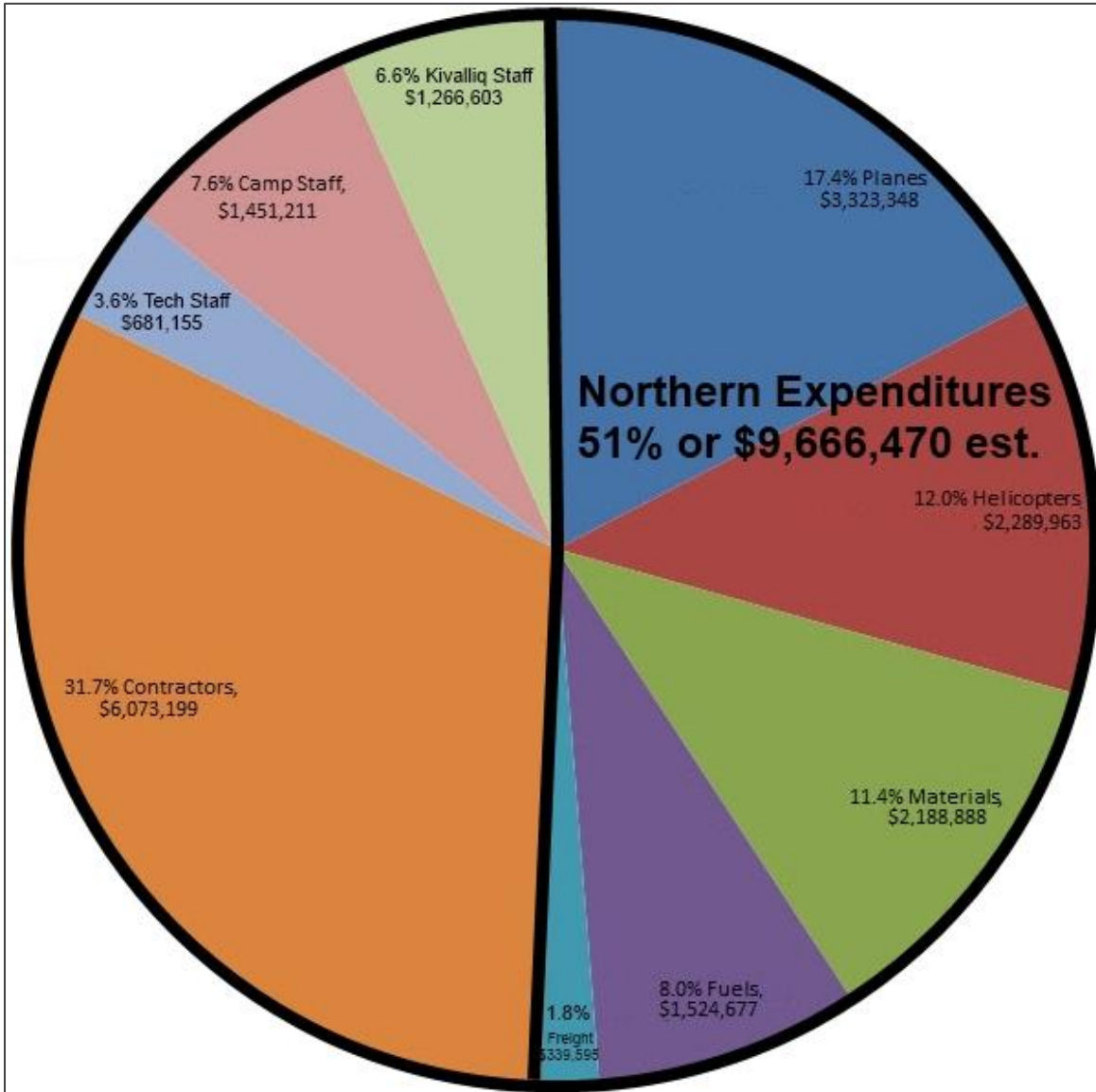
2009

2010

2011

2012

	2008	2009	2010	2011	2012
Project Budget	\$2M	\$1.5M	\$9M	\$17M	\$20M
Milestones	NTI partnership; consolidated land position; KIV on TSX-V	Identified 9 km geophysical trend; validated high grade historic Lac Cinquante	43-101 Inferred Resource 14.15Mlbs at 0.79% U ₃ O ₈ ; drilling and prospecting discoveries	Revised 43-101 Inferred Resource 27.13 Mlbs at 0.69% U ₃ O ₈ ; New discoveries Western & Eastern Extensions Pulse/Spark/BIF	Expand resource to +40Mlbs along strike, to depth & parallel zones. Advance new discoveries (Pulse/Spark/Blaze/VGR); Drill test multiple priority geophysical targets
Work Completed	Data compilation; ground truth 150 showings; 6000 lkm airborne geophysics	Infrastructure study; deposit modeling; 600 lkm ground geophysics; 1,745m drilled	16,600 m drilling; property wide prospecting; baseline studies; Resource estimate	30,000m resource / exploratory drilling; ground/airborne geophysics; property wide prospecting; baseline studies	Resource & Exploratory drilling; ground geophysics; prospecting; baseline studies, geotechnical engineering as foundation for advanced infrastructure upgrades in 2013
Work Proposed					
Objectives					



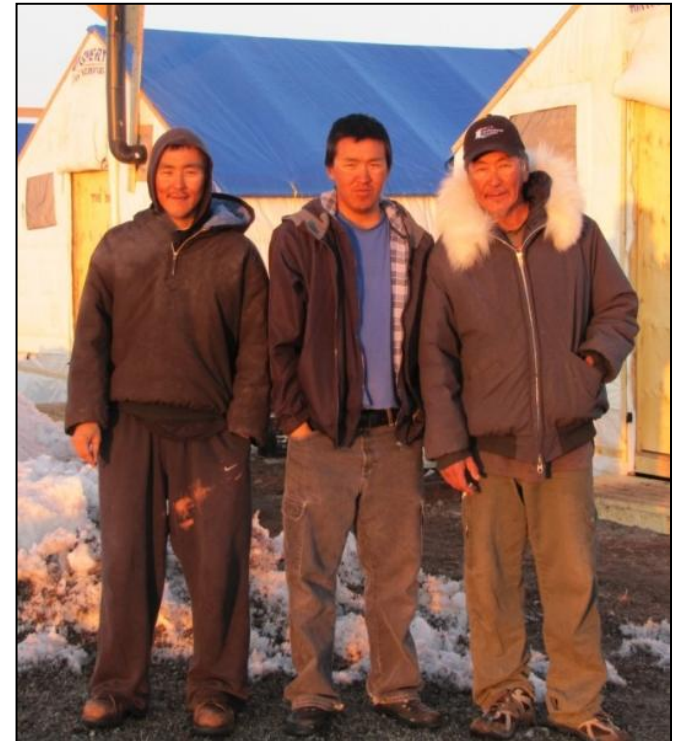
\$19,138,638 in 2012

51% or \$9,666,470 est. to Northern Business including;

- Ookpik Aviation in Baker Lake
- Kivillingmuit Aviation in Rankin Inlet
- First Air/Sakku First in Rankin Inlet
- Kenn Borek in Rankin Inlet
- GSH/Kivillingmuit in Rankin Inlet
- Northern Store in Baker Lake
- Sanivik Coop in Baker Lake
- BLCS in Baker Lake
- Aviation Fuels in Baker Lake
- Fuel Flo Fuels in Yellowknife
- SK Construction in Baker Lake
- DMS in Yellowknife
- Nunavut Sealink Churchill

10 Local Hires: including 6 return hires from previous years and 1 from the Nunami Stantec Environmental Monitor training program.

- Strong relationship with partner NTI
- 10 people hired from the Kivalliq Region in 2012
- >50% of annual exploration expenditures in northern communities
- \$4.7 million in 2010, \$9.1 million in 2011, **Estimated \$9.7 million in 2012**
- Regular community consultation meetings
- Community leader site visits in 2011 & 2012



KIV: TSX-V

kivalliqenergy.com

Rankin Inlet



Arviat



Baker Lake





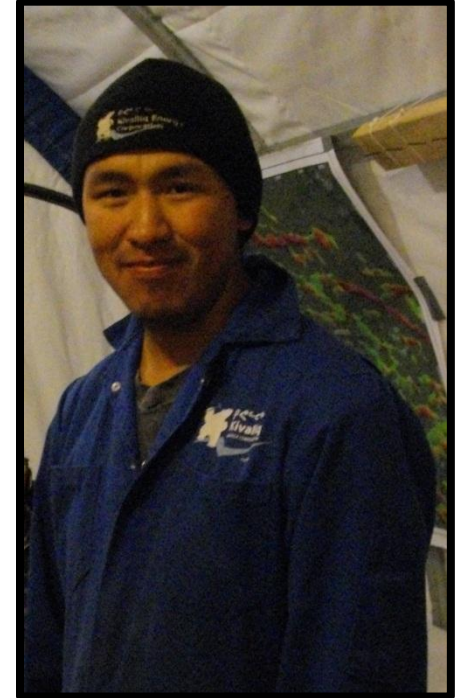
Health and Safety

- Health, Safety and Radiation Programs a High Priority
- Zero Tolerance - Drug and Alcohol Policy
- Procedures established by Kivalliq to ensure a safe workplace for employees while minimizing disturbance to the environment

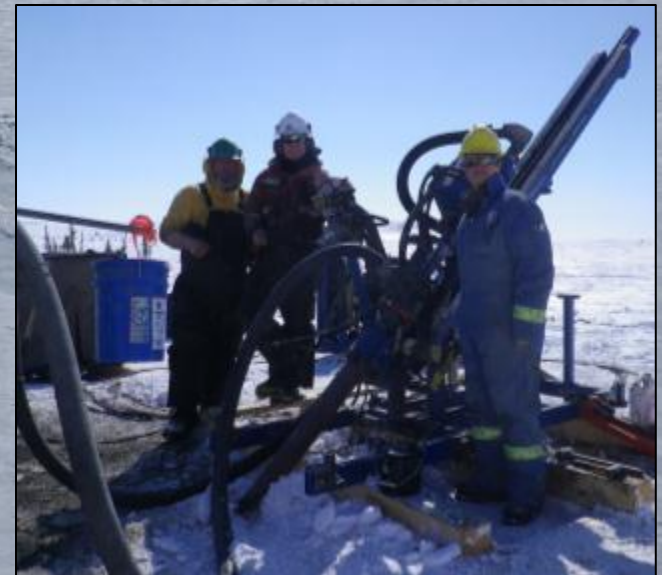
Environment

- Strict No Harassment Policy
- Annual Inspections by Resource Officers from AANDC, KIA & NWB
- Nutaaq Camp established in 2010 - No citations or deficiencies to date
- Committed to Regulatory and Environmental Compliance
- On going archeological and environmental baseline studies
- Support to Nunami Stantec Ltd's 2012 Environmental Monitor Training Program





- **High-Quality Uranium Project in Nunavut**
- **Landmark Partnership with Inuit**
- **Experienced Northern Team**
- **Committed to the North with High Operational Standards**
- **High Rate of Discovery and Resource Expansion**
- **Aggressive Program Conducted in 2012**
- **Maintain Momentum in 2013**





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