KIVALLIQ ENERGY CORPORATION

URANIUM EXPLORATION PLAN

ANGILAK PROPERTY
FEBRUARY 2008

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GENERAL BACKGROUND

Kaminak Corporation (KAM:TSXV) is a new junior mineral exploration company focused on discovering economic deposits of gold, uranium, and base metals across Canada. Kaminak's strategy is to develop early stage or "grassroots" projects that have the potential to expose shareholders to the up-side associated with initial discovery. Our business model adopts a "joint venture" philosophy whereby Kaminak finds partners to fund more costly advanced stage exploration programs. This model minimizes shareholder dilution and allows the Company to focus on what it does best - discover ore bodies.

In addition to employing it's joint venture strategy, Kaminak is taking advantage of unique agreements with diamond explorers Shear Minerals Ltd (SRM:TSXV) and Indicator Minerals Inc. (IME:TSXV) whereby Kaminak can use vast technical datasets from Shear and Indicator for non-diamond exploration. Kaminak is commencing its metallic exploration program with one of the most comprehensive datasets to ever be applied to under explored regions. This data has allowed Kaminak to efficiently evaluate the geology of properties while achieving significant savings in exploration expenditures and time.

Kaminak's projects range from early stage grassroots level to drill ready targets and are located in regions with proven gold, uranium, and nickel potential. Moreover, our technical team is constantly evaluating new opportunities that become available to us, whether located in Canada or around the world.

Kaminak has a combined total of over 40 years experience working in Canada's north with a strong emphasis on Nunavut. Kaminak is committed to the social and economic development of the north while maintaining a level of excellence in minimizing environmental impacts. Kaminak looks forward to conducting a community tour this year to increase awareness about the company and the projects and to meeting with community members.

On January 31, 2008, Kaminak announced that Kaminak and Nunavut Tunngavik Incorporated (NTI) had signed a Memorandum of Understanding (MOU) extending to Kaminak uranium rights on 18,000 acres of Inuit Owned Land, located in the Kivalliq District of Nunavut, Canada.

This agreement consolidates over 250,000 acres of ground comprised of federally issued claims and prospecting permits as well as privately-owned Inuit Owned Land. To date, the property has been called by several different names (i.e. Yathkyed, RI-30); however, going forward, Kaminak will collectively refer to the entire property as the "Angilak Project". Angilak is an Inuit word that means "biggest".

In discussions with NTI during the negotiations, it was decided cooperatively that a new company be formed and that Kaminak spin-out all of its uranium interests in Nunavut into this new company, Kivalliq Energy Corporation. Kivalliq Energy Corporation will be focused completely on Nunavut and NTI will be a share holder of this new company. John Robins will be the President and CEO of the newly formed Kivalliq Energy Corporation and Rob Carpenter will be the Chairman of the Board, please see the attached Press Releases for more details.

PROJECT SUMMARY

The Angilak Project is in the very early grassroots exploration drilling stage. One component of the program is the search for uranium deposits, therefore procedures have been established to provide a safe workplace for employees while striving toward the minimum disturbance or harm to the environment. These procedures will be reviewed and amended as needed if this program is successful in identifying a deposit warranting a more intensive, delineation drill program.

All work on this program will be based out of a camp to be constructed at approximately 501358.75E, 6936345.1N. The camp will be designed to hold a maximum of 30 people but will on average have a population of 20 people. The camp will consist of insulated tents with a combination of wood and Jutland frames, with wood floors. A helicopter will be based in camp for the duration of the program and will be used for transportation to all working areas.

Project activities involve ground geophysical surveys, followed by helicopter supported drilling. Eighteen (18) drill holes are planned for the 2008 field season. Field exploration will also consist of field mapping, prospecting, ground geophysics, soil and till sampling during the summer months. Due to the size of the project area it is expected that these activities will continue for many years. The object of the exploration is the discovery of economic mineral deposits.

A Spill Contingency Plan, Abandonment and Reclamation Plan, and a Wildlife Mitigation Plan were prepared as supplements to the licence and permit applications that have been submitted.

HUMAN HEALTH AND SAFETY

The information contained in this document is compiled from several sources, mainly: the Canadian Nuclear Safety Commission (CNSC), Canadian Centre for Occupational Health and Safety (CCOHS), United States Environmental Protection Agency (U.S. EPA) and Cameco Corporation (Cameco).

It should be noted that the CNSC no longer regulates uranium exploration properties. However, transport of mineralized core and samples is governed by the *Packaging and Transportation of Nuclear Substance Regulations*, administered by the CNSC.

The Kivalliq Energy Corp. is currently registering with the National Dosimetry Services, Occupational Radiation Hazards Division of Health Canada (NDS).

The U.S. EPA recognizes that there are 2 sources of radiation:

- Natural Radiation
- Manmade Radiation

For the purposes of this document, only the Natural Radiation sources will be discussed.

Ionizing radiation is often just referred to as radiation. The primary radioactive elements found in the earth's crust are uranium, thorium and potassium and their radioactive derivatives. These elements emit alpha and beta particles and gamma rays. The following information is direct from the U.S. EPA Radiation Information publication:

Alpha Particles

Alpha particles are energetic, positively charged particles (helium nuclei) that rapidly lose energy when passing through matter. They are commonly emitted in the radioactive decay of the heaviest radioactive elements such as uranium and radium as well as by some manmade elements. Alpha particles lose energy rapidly in matter and do not penetrate very far, however they can cause damage over their short path through tissue. These particles are usually completely absorbed by the outer dead layer of human skin and so, alpha emitting radioisotopes are not a hazard outside the body. However, they can be harmful if they are ingested or inhaled. Alpha particles can be stopped completely by a sheet of paper.

Beta Particles

Beta particles are fast moving, positively or negatively charged electrons emitted from the nucleus during radioactive decay. Humans are exposed to beta particles from manmade and natural sources such as tritium, carbon-14 and strontium-90. Beta particles are more penetrating than alpha particles, but are less damaging over equally

travelled distances. Some beta particles are capable of penetrating the skin and causing radiation damage, however, as with alpha emitters, beta emitters are generally more hazardous when they are inhaled or ingested. Beta particles travel appreciable distances in air, but can be reduced or stopped by a layer of clothing or by a few millimetres of a substance such as aluminium.

Gamma Rays

Like visible light and x-rays, gamma rays are weightless packets of energy called photons. Gamma rays often accompany the emission of alpha or beta particles from a nucleus. They have neither a charge nor a mass and are very penetrating. One source of gamma rays in the environment is naturally occurring potassium-40. Manmade sources include plutonium-239 and cesium-137. Gamma rays can easily pass completely through the human body or be absorbed by tissue, thus constituting a radiation hazard for the entire body. Several feet of concrete or a few inches of lead may be required to stop the more energetic gamma rays.

Kivalliq Energy Corp. is committed to providing a safe workplace. Although the goal of any exploration program is the discovery of a new deposit, it is important to protect the people and minimize the impact to the environment. Radiation exposure can be controlled and minimized by reducing the time spent in contact with radioactive material, maintaining safe and approved distances and monitoring.

Exposure to alpha and beta particles can be controlled by wearing proper clothing and ensuring that it is cleaned appropriately. Hand washing is extremely important and eating, drinking and smoking is to be avoided while working around radioactive material.

Exposure to gamma rays is controlled by maintaining a safe distance and limiting the time spent in contact with any radioactive source. Monitoring exposure with the Dosimeter badges (TLD badges) is one way of measuring exposure.

Handling and Logging of Radioactive Rocks and Drill Core

The following procedure for handling and logging of radioactive rocks (drill core, hand samples etc.) have been developed by Cameco Corp. Kivalliq Energy Corp. is adopting this procedure for their uranium exploration camps. It is the responsibility of the Project Manager to ensure that all personnel are made familiar with this procedure, and to ensure the updating and implementation of this procedure.

PROCEDURE

1. All employees who work with radioactive rocks must wear TLD badges.
2. When working with radioactive materials, safety glasses, work gloves and coveralls will be worn. Gloves and coveralls should be laundered and/or replaced regularly. Gloves, coveralls and other exposed outerwear PPE will not be worn into the kitchen area.
3. Wash hands well with soap and water after handling radioactive material.
4. Do not eat, drink or smoke when handling or working near radioactive material.

5. Ensure that the core logging areas have proper ventilation to ensure constant air turnover.
6. Store radioactive core at least 30m away from the main camp area. Post the storage area and the core-logging tent as radioactive areas.
7. Do not move or store radioactive core unless in core boxes secured with wood or Plexiglas lids.
8. Follow all regulations and procedures regarding the shipment of radioactive materials.
9. The attached summary of the above-entitled "Procedures for Handling and Logging of Radioactive Core" will be posted prominently at the camp (see Attachment 1).

ENVIRONMENTAL CONSIDERATIONS

Kivalliq Energy Corp. will establish, in cooperation with the KIA and INAC, a suitable long-term core storage area for radioactive rocks, separate from the non-radioactive rocks. This area will have the appropriate containment systems in place, will be located at a **minimum** of 100 metres from the normal high water mark of any water body and will have appropriate signs. Additional measures may be required dependent on the uranium concentration of the rocks. These will be discussed with the regulatory agencies.

Drill Procedures

As with all drilling procedures, at each drill site a suitable natural depression will be used to serve as a sump for the disposal of cuttings, sludge and return water that can not be re-circulated during the drilling process. The sump will be located at a **minimum** of 31 metres above the ordinary high water mark of any adjacent water body, where direct flow into a water body is not possible and no additional impacts are created. Upon completion of the hole, the sump will be restored as required to the pre-existing natural contour of the land.

If uranium mineralization is encountered in a drill hole, the drill mud solids or cuttings with a uranium concentration greater than 0.05 per cent will be collected in appropriate containers and stored in the long-term core storage area.

Any drill hole that encounters mineralization with a uranium content greater than 1 .0 per cent over a length of > 1.0 metre, and with a metre-per-cent concentration > 5.0, will be sealed by grouting over the entire length of the mineralization zone and not less than 10 metres above or below each mineralization zone. The top 30 metres of the hole within bedrock will also be sealed by grouting once drilling is complete.

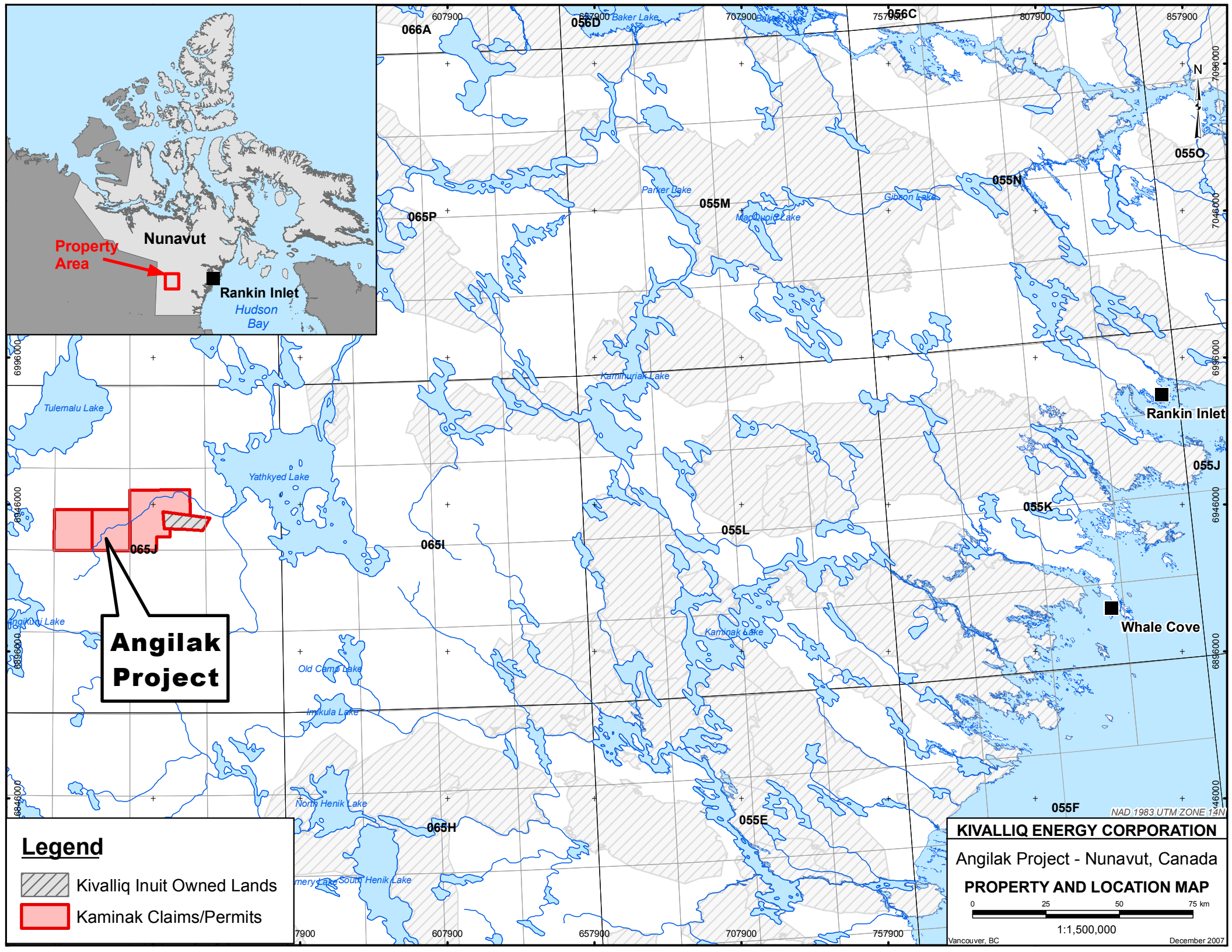
Core Storage

Once the uranium content has been established by assaying, a decision will be made on the long range storage of the core. If stored on the property, it will be located in the long-term core storage area for radioactive rocks described above. This core storage area will be located at a minimum of 31 metres from any other working structure. Additionally, radiation levels must be reduced to less than 1.0 μSv measured at 1 metre from the surface and in no instance will the level be allowed to exceed 2.5 μSv.

Shipping and Transport

The shipping of radioactive materials (Class 7) from the Project site is controlled by the CNSC *Packaging and Transport of Nuclear Substances Regulations* and Transport Canada's *Transportation of Dangerous Goods Act* and *Regulations*. The *Regulations* stipulate that Low Specific Activity consignments will be shipped as Excepted Packages if the radiation on the external surface does not exceed 5μSv/hr. The container must bear the UN Number PTNSR 17(2) and contain a marking of "radioactive" on an internal

surface that is visible upon opening the package. The Company has an 'INSPECTOR' dose level meter manufactured by Canada-wide Scientific Limited to determine radiation levels in Sieverts as well as scintillometers for general cps levels and a spectrometer to differentiate the radiation by mineral type. The Project Manager has a certificate in the Packaging & Transport of Radioactive Materials.


Nunavut
Property Area
Rankin Inlet
Hudson Bay
Angilak Project
Legend
Kivalliq Inuit Owned Lands
Kaminak Claims/Permits
KIVALLIQ ENERGY CORPORATION
Angilak Project - Nunavut, Canada
PROPERTY AND LOCATION MAP
0 25 50 75 km
1:1,500,000
Vancouver, BC
December 2007
NAD 1983 UTM ZONE 14N
066A
056D
056C
055O
055N
055M
065P
055J
055K
055L
065J
065I
055F
055E
065H
Baker Lake
Parker Lake
Gibson Lake
Kaminuriak Lake
Tulemalu Lake
Yathkyed Lake
Whale Cove
Kamanak Lake
Old Camp Lake
Imikula Lake
North Henik Lake
South Henik Lake
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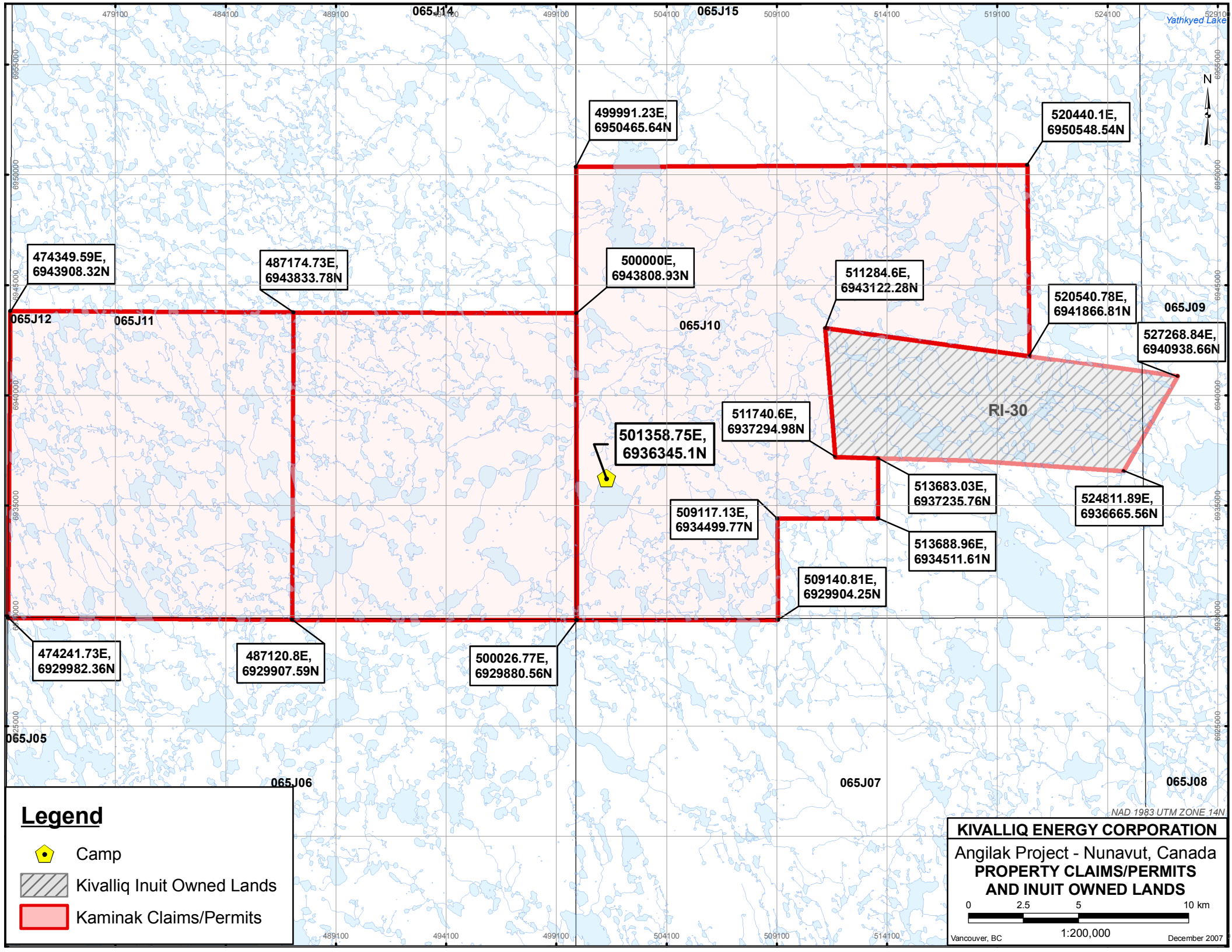
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065J15
Yathkyed Lake
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500000E, 6943808.93N
511284.6E, 6943122.28N
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065J11
065J10
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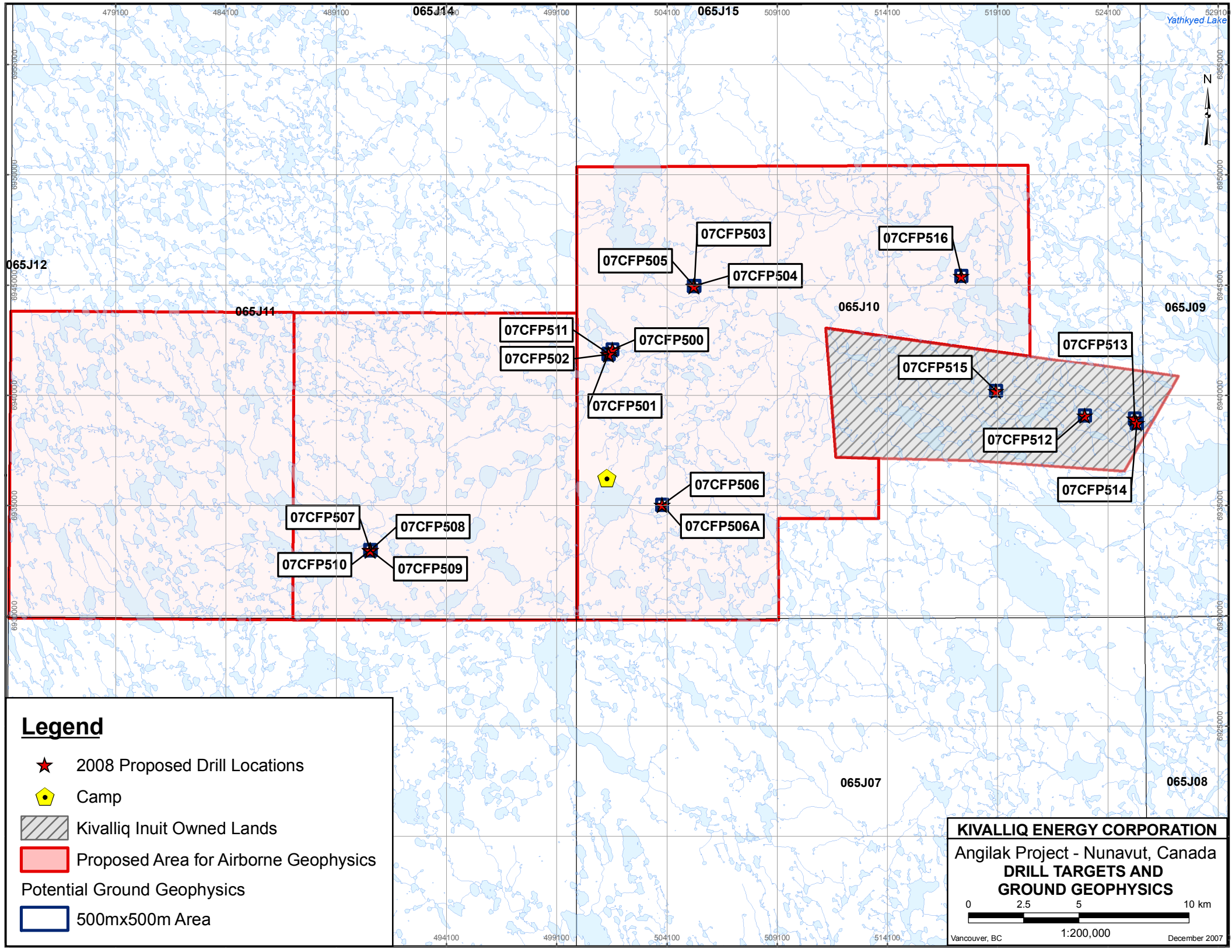
487120.8E, 6929907.59N
500026.77E, 6929880.56N
065J05
065J06
065J07
065J08
NAD 1983 UTM ZONE 14N
Legend
Camp
Kivalliq Inuit Owned Lands
Kaminak Claims/Permits
KIVALLIQ ENERGY CORPORATION
Angilak Project - Nunavut, Canada
PROPERTY CLAIMS/PERMITS AND INUIT OWNED LANDS
0 2.5 5 10 km
1:200,000
Vancouver, BC
December 2007


065J14
065J15
Yathkyed Lake
N
065J12
065J11
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065J07
065J08
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07CFP516
07CFP511
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07CFP515
07CFP513
07CFP512
07CFP514
07CFP506
07CFP506A
07CFP507
07CFP508
07CFP510
07CFP509
Legend
2008 Proposed Drill Locations
Camp
Kivalliq Inuit Owned Lands
Proposed Area for Airborne Geophysics
Potential Ground Geophysics
500mx500m Area
KIVALLIQ ENERGY CORPORATION
Angilak Project - Nunavut, Canada
DRILL TARGETS AND
GROUND GEOPHYSICS
0
2.5
5
10 km
1:200,000
Vancouver, BC
December 2007