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For Immediate Release **TSX-V: DVI**

DUNNEDIN AMENDS NON-BROKERED PRIVATE PLACEMENT

December 21, 2015 – Vancouver, BC, Canada. – Dunnedin Ventures Inc. (the "Company" or "Dunnedin") (TSX-V: DVI) announces that it will amend the terms of its previously announced non-brokered private placement.

Non-flow-through units (the “Non-Flow-Through Units”) will be issued at a price of $0.05 per Non-Flow-Through Unit, and flow-through units (the “Flow-Through Units”) at a price of $0.065 per Flow-Through Unit. Each Non-Flow-Through Unit, and Flow-Through Unit, consists of one common share of the Company, and one-half-of-one common share purchase warrant, each full warrant entitling the holder to acquire one additional common share at a price of $0.10 per share for a period of twenty-four (24) months, subject to acceleration in the event the Company’s common shares trade at a price of $0.15 or higher. In aggregate, the Company anticipates the private placement of both the Non-Flow-Through Units, and the Flow-Through Units, to result in gross proceeds to the Company of up to $900,000. This would result in the issuance of a maximum of 18,000,000 common shares of the Company, and 9,000,000 share purchase warrants, assuming all subscriptions received by the Company are for Non-Flow-Through Units. Dr. Charles Fipke, Advisor to the Company, intends to subscribe for a portion of the placement.

The Company will use the funds raised to advance the Kahuna project and support its corporate operations. The amended terms of the placement remain subject to the approval of the TSX Venture Exchange.

For further information please contact Mr. Chris Taylor, M.Sc., P.Geo, CEO at 604 681 0084, or Mr. Tony Ricci, CPA, CFO, at 604 649 3231.

On behalf of the Board of Directors

Dunnedin Ventures Inc.

Chris Taylor
Chief Executive Officer

About the Kahuna Project

Kahuna is an advanced stage high grade diamond project located near Rankin Inlet, Nunavut. Three main diamondiferous kimberlite dikes, Kahuna, PST and Notch, have been drilled and bulk sampled and returned grades of 0.85 to 2.18 carats per tonne. Dunnedin is now recovering diamonds from a series of samples collected in summer 2015, with the first 0.82 tonne PST sample returning 96 macrodiamonds totalling 5.34 carats (+0.85 mm), yielding a sample grade of 6.50 carats per tonne. An Inferred Resource released by Dunnedin showed over 4 million carats of macrodiamonds (+0.85 mm) at a grade of 1.01 carats per tonne had been defined along the partial strike length of the Kahuna and Notch kimberlites through shallow drilling. The largest diamond recovered was a 5.43 carat stone from the Kahuna dike that had been broken during the sample preparation process and was reconstructed as having an original size of 13.42 carats. The dikes have comparable strike lengths, widths and grades to producing diamond mines and occur within a broad network of largely untested geophysical targets, overlain by dense diamond indicator mineral trains.