Diamcor Mining Inc. | Suite 630 – 1620 Dickson Avenue | Kelowna, BC Canada V1Y 9Y2
Tel (250) 862-3212 Fax (250) 862-3214 Email info@diamcormining.com

NEWS RELEASE
DIAMCOR MINING INC.

Diamcor Announces Application for a Management Cease Trade Order

Shares Issued and Outstanding: 65,311,488
TSXV:DMI
OTCQB:DMIFF

Kelowna, B.C. September 9, 2020 – Diamcor Mining Inc. (TSX-V.DMI / OTCQB-DMIFF), (the "**Company**") announces that due to ongoing delays in South Africa noted below, the Company will be unable to file its audited financial statements and corresponding management's discussion and analysis for the year ended March 31, 2020 (collectively, the "**Financial Disclosure**") on or before the prescribed filing deadline of September 14, 2020 as required by National Instrument 51-102 – *Continuous Disclosure Obligations* and British Columbia Securities Commission Blanket Order 51-517 – *Temporary Exemption from Certain Corporate Finance Requirements with Deadlines during the Period from June 2 to August 31, 2020*.

The Company's mining operations are located in South Africa, which has been documented as being an area which has imposed some of the strictest COVID-19 related lock down and quarantine measures worldwide. The reasons for the delay in filing include: the inability to complete the South African portion of the Company's annual audit in normal time frames as a result of ongoing travel and work restrictions, the Canadian auditors inability to complete their audit due to reliance on the finalization of audit work in South Africa, and the requirement for Canadian auditors to obtain information from South Africa by alternative methods. Some of the requested supporting documentation is not in the control or direction of the Company and consequently the Company was unable to fulfill the auditor's request prior to the filing deadline for the Financial Disclosure.

The Company is working to provide the additional documentation to its auditors and to complete the audit of the financial statements for the year ended March 31, 2020. The Company anticipates that it will be in a position to file its Financial Disclosure before October 15, 2020. The Company confirms that it will comply with the alternative information guidelines included in National Policy

12-203 – *Management Cease Trade Orders*, for so long as it remains in default of a specified requirement.

The Company has filed an application with the British Columbia Securities Commission and the Alberta Securities Commission requesting that they issue a management cease trade order against the Company's Directors, Officers and/or Insiders instead of a cease trade order against the Company and all of its securityholders.

About Diamcor Mining Inc.
Diamcor Mining Inc. is a fully reporting publicly traded junior diamond mining company which is listed on the TSX Venture Exchange under the symbol V.DMI, and on the OTC QB International under the symbol DMIFF. The Company has a well-established operational and production history in South Africa and extensive prior experience supplying rough diamonds to the world market.

On behalf of the Board of Directors

Mr. Dean H. Taylor
President & CEO Diamcor Mining Inc.
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Statement Regarding Forward-Looking Information

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur.

Forward-looking statements in this document include statements concerning the Company's intent to file the Financial Disclosure before October 15, 2020 and all other statements that are not statements of historical fact.

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Although the Company believes the forward-looking information contained in this news release is reasonable based on information available on the date hereof, by their nature forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. By their nature, these statements involve a variety of assumptions, known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such statements. Examples of such assumptions, risks and uncertainties include, without limitation, assumptions, risks and uncertainties associated with adverse industry events; future legislative and regulatory developments; COVID-19 and other assumptions, risks and uncertainties.

THE FORWARD-LOOKING INFORMATION CONTAINED IN THIS NEWS RELEASE REPRESENTS THE EXPECTATIONS OF THE COMPANY AS OF THE DATE OF THIS NEWS RELEASE AND, ACCORDINGLY, IS SUBJECT TO CHANGE AFTER SUCH DATE. READERS SHOULD NOT PLACE UNDUE IMPORTANCE ON FORWARD-LOOKING INFORMATION AND SHOULD NOT RELY UPON THIS INFORMATION AS OF ANY OTHER DATE. WHILE THE COMPANY MAY ELECT TO, IT DOES NOT UNDERTAKE TO UPDATE THIS INFORMATION AT ANY PARTICULAR TIME EXCEPT AS REQUIRED IN ACCORDANCE WITH APPLICABLE LAWS.

WE SEEK SAFE HARBOUR

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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