

Diamcor to Attend the Vancouver Resource Investment Conference

KELOWNA, May 12, 2022 -via NewsFileCorp - Diamcor Mining Inc. (TSX-V:DMI), (OTCQB:DMIFF), (FRA:DC3A), Diamcor Mining Inc. (TSX-V:DMI) would like to cordially invite you to visit us at Booth #228 at the Vancouver Resource Investment Conference (VRIC) to be held at the Vancouver Convention Centre West (1055 Canada Place, Vancouver) on Tuesday May 17 – Wednesday May 18, 2022. Management will be present at the Booth both days and looks forward to engaging with various parties interested in learning more about the Company.

Diamcor is in the final stages of development and ramping up processing volumes at its Krone-Endora Project (the “Project”). The Project is already cash flowing from large scale trial mining exercises and is directly related and co-located with De Beers flagship Venetia Diamond Mine in South Africa. The Company has a proven history of supplying rough diamonds to the world market and a strategic alliance with world famous luxury retailer Tiffany & Co. Diamcor recently announced its rough diamond average dollar per carat increased by 38% to US\$278/carat over the previous quarter, and is targeting further increases in processing volumes and further expansion into surrounding areas in the near-term. The Company is well positioned with a long-term ability to supply quality rough diamonds at a time when supplies are becoming constrained due to the age of existing diamond mines, lack of new discoveries, and the current geopolitical environment, all of which point to the potential for supply shortages in the future.

The VRIC will include a marketplace of 225 investment opportunities in the mining industry, spanning early-stage exploration to advanced producing mines.

For more information and/or to register for the conference please visit: <https://cambridgehouse.com/vancouver-resource-investment-conference>.

We look forward to seeing you there.

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.

About the Tiffany & Co. Alliance

The Company has established a long-term strategic alliance and first right of refusal with Tiffany & Co. Canada, a subsidiary of world famous New York based Tiffany & Co., to purchase up to 100% of the future production of rough diamonds from the Krone-Endora at Venetia Project at then current prices to be determined by the parties on an ongoing basis. In conjunction with this first right of refusal, Tiffany & Co. Canada also provided the Company with financing to advance the Project. Tiffany & Co. is owned by Moët Hennessy Louis Vuitton SE (LVMH), a publicly traded company which is listed on the Paris Stock Exchange (Euronext) under the symbol LVMH and on the OTC under the symbol LVMHF. For additional information on Tiffany & Co., please visit their website at www.tiffany.com.

About Krone-Endora at Venetia

In February 2011, Diamcor acquired the Krone-Endora at Venetia Project from De Beers Consolidated Mines Limited, consisting of the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beers' flagship Venetia Diamond Mine in South Africa. On September 11, 2014, the Company announced that the South African Department of Mineral Resources had granted a Mining Right for the Krone-Endora at Venetia Project encompassing 657.71 hectares of the Project's total area of 5,888 hectares. The Company has also submitted an application for a mining right over the remaining areas of the Project. The deposits which occur on the properties of Krone and Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial" deposit. The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to the "Alluvial" deposit) of

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material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone-Endora occur in two layers with a maximum total depth of approximately 15.0 metres from surface to bedrock, allowing for a very low-cost mining operation to be employed with the potential for near-term diamond production from a known high-quality source. Krone-Endora also benefits from the significant development of infrastructure and services already in place due to its location directly adjacent to the Venetia Mine.

Qualified Person Statement:

Mr. James P. Hawkins (B.Sc., P.Geo.), is Manager of Exploration & Special Projects for Diamcor Mining Inc., and the Qualified Person in accordance with National Instrument 43-101 responsible for overseeing the execution of Diamcor's exploration programmes and a Member of the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"). Mr. Hawkins has reviewed this press release and approved of its contents.

On behalf of the Board of Directors

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This press release contains certain forward-looking statements. While these forward-looking statements represent our best current judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict and which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. Further, the Company expressly disclaims any

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obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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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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