

NEWS RELEASE DIAMCOR MINING INC.

Diamcor Announces Application for a Management Cease Trade Order

Shares Issued and Outstanding: 168,638,937
TSXV:DMI

Kelowna, B.C. July 29, 2025 – Diamcor Mining Inc. (TSX-V.DMI), (the “Company”) announces that due to ongoing delays in completing its funding objectives and associated operational and audit related delays, the Company will be unable to file its audited financial statements and corresponding management’s discussion and analysis for the year ended March 31, 2025 (collectively, the “**Financial Disclosure**”) on or before the prescribed filing deadline of July 29, 2025 as required by National Instrument 51-102 – *Continuous Disclosure Obligations*. The Company’s South African auditor, PricewaterhouseCoopers, and its Canadian auditor, MNP LLP, require more time to complete the preparation, reviews and audit in respect of the Financial Disclosure. The delay has been caused by the inability of the Company to complete its funding objectives underway and the associated funding transactions due to the well documented industry wide supply chain disruptions and the resulting uncertainty surrounding the impact of US imposed tariffs, compounded by the recent actions undertaken by a major creditor, Tiffany & Co. Canada (“Tiffany”), to enforce its security against all of the Company’s present and after acquired personal property and all shares held by the Company in the capital of its subsidiary DMI Diamonds South Africa (Pty) Ltd., as previously announced in the Company’s news release on June 13, 2025. These issues have disrupted the Company’s South African operations, which has also contributed to the delays in completing the South Africa portion of the Company’s annual audit work.

The Company is working to complete the financing objectives underway, provide the additional submissions and related items to its auditors and to complete the audit of the financial statements for the year ended March 31, 2025. In this regard, the Company has formulated the following remediation plan:

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- a. Finalize arrangements with Tiffany to defer any formal insolvency proceedings in order to enable the Company to complete its funding objectives (target completion: August 15, 2025);
- b. Complete funding objectives (target completion August 29, 2025);
- c. Complete delivery of required submissions and related items to the Company's South African and Canadian auditors (target completion: September 2, 2025);
- d. Complete draft Annual Filings for review and approval by the Company (target completion: September 23, 2025);
- e. Complete final approval and filing of Annual Filing (target completion: September 26, 2025).

Based on the foregoing, the Company anticipates that it will be in a position to file its Financial Disclosure before September 29, 2025. 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. 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

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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 September 29, 2025, and all other statements that are not statements of historical fact.

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; 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.

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| TSX - Symbol - DMI