STRIKE
DIAMOND CORP.
SRK: TSX-V / QSG: FSE

Strike Diamond Corp. Announces Property Payment Debentures

VANCOUVER, BRITISH COLUMBIA - (January 7, 2015) – Strike Diamond Corp. (TSX VENTURE:SRK) ("**Strike Diamond**" or "**the Corporation**") is pleased to announce that it has satisfied all property obligations owed during 2015 with respect to its Sask Craton property in the emerging Sask Craton diamond district.

"We are pleased to resolve our upcoming cash obligations on the Sask Craton property by way of convertible debentures. As a result, we can concentrate on further exploration plans. Meanwhile, we look forward to receipt of our KIM sample results from last fall's exploration program and updating the market as those become available," stated Geoff Balderson, Chief Executive Officer of Strike Diamond.

Kalt Industries Ltd. and DG Resource Management Ltd. have agreed to accept unsecured convertible debentures with respect to property payments due on January 15, 2015 and April 30, 2015, respectively. As a result, the Corporation has issued two convertible debentures, having principal of $249,701.40 and $26,812.74 (the "**Convertible Debentures**") with a maturity date of February 1, 2016 (the "**Maturity Date**"). The Convertible Debentures have a 12% interest rate, with all interest paid entirely in common shares of the Corporation on a quarterly basis at the then prevailing market price of Strike Diamond. The principal of the Convertible Debentures may be redeemed at the holder's election for common equity in Strike Diamond at a price of $0.06 per common share until January 4, 2016, and thereafter $0.10 per common share until the Maturity Date.

The transaction is subject to acceptance by the TSX Venture Exchange.

About Strike Diamond Corporation

Strike Diamond Corporation operates the Sask Craton Property and the Sask Craton North Property, equating to approximately 1.34 million acres (542,000 hectares) in central-Saskatchewan, which represents the largest mineral tenure position in an emerging diamond exploration district established by the discovery of diamondiferous kimberlites on North Arrow Minerals Inc. and Stornoway Diamond Corp.'s Pikoo property. For more information, please visit www.StrikeDiamond.com.

Forward-Looking Statements

This news release contains forward-looking statements. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently expected or forecast in such statements.

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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