BC FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

Margaret Lake Diamonds Corp.
Suite 2050 – 1055 West Georgia Street
PO Box. 11121
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

March 27, 2015

Item 3. Press Release

Issued on March 27, 2015, at Vancouver, BC, Canada

Item 4. Summary of Material Change

Margaret Lake Diamonds Inc. is pleased to announce that, further to its news release dated March 18, 2015, it has received final TSX Venture Exchange acceptance for the closing of its non-brokered private placement which consists of 559,000 flow-through common shares of the Company at a price of $0.18 per flow-through Share, for total gross proceeds of $100,620 (the "Private Placement").

Item 5. Full Description of Material Change

See attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Paul Brockington	Thomas Hasek
President, CEO & Director	COO
(604) 630-2810	(604) 630-2810

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

Dated this 27th Day of March, 2015.

“Paul Brockington”

Paul Brockington
Name

President,CEO & Director
Position / Title

Vancouver, B.C.
Place of Declaration

MARGARET LAKE DIAMONDS INC.

TSX-V : DIA

March 27, 2015
Release No. 20150302

Shares Issued and Outstanding: 23,494,009

Margaret Lake Diamonds Inc. Closes Non-Brokered Flow-Through Private Placement

March 27, 2015, Vancouver, British Columbia – Margaret Lake Diamonds Inc. (TSXV: DIA) ("**MLD**" or the **"Company"**) is pleased to announce that, further to its news release dated March 18, 2015, it has received final TSX Venture Exchange acceptance for the closing of its non-brokered private placement which consists of 559,000 flow-through common shares of the Company at a price of $0.18 per flow-through Share, for total gross proceeds of $100,620 (the "**Private Placement**").

The securities issued in this closing are subject to a four-month and a day hold period expiring July 27, 2015.

Proceeds from the flow–through shares will be used for Canadian Exploration Expenses within the meaning of the Income Tax Act. This will specifically include the processing and analysis of some 160 indicator mineral samples from the Margaret Lake property.

Paul Brockington, a subscriber to the Private Placement, is a "related party" to the Company under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). Accordingly, the closing of the Private Placement is a "related party transaction" under MI 61-101. The Private Placement is a transaction that is exempt from (i) the formal valuation requirements under Section 5.4 of MI 61-101 pursuant to Subsections 5.5(a) of MI 61-101 and (ii) from the minority approval requirements under Section 5.6 of MI 61-101 pursuant to Subsection 5.7(1)(a) of MI 61-101. The Company did not file a material change report more than 21 days before the expected closing of the Private Placement as the details of the participation therein by related parties of the Company were not settled at that time, and the Board of Directors considered it to be in the best interest of the Company to close the Private Placement once it had been substantially fully subscribed.

About Margaret Lake Diamonds Inc.

Margaret Lake Diamonds Inc. is a diamond exploration company focused on the Northwest Territories in proximity to Gahcho Kué, the next Canadian diamond mining development by De Beers and Mountain Province Diamonds, and adjacent to the ongoing exploration by Kennady Diamonds. The Board of MLD is comprised of persons with combined involvement of over 50 years in the Canadian diamond sector.

For further information, please contact:

Margaret Lake Diamonds Inc.
Paul Brockington
President and CEO
Phone: 604-630-2810
Website: www.margaretlakediamonds.ca