

MARGARET LAKE DIAMONDS INC.

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MARLIN OPTION AGREEMENT

September 16, 2016

TSX-V: DIA

Margaret Lake Diamonds Inc. (the “**Company**”) announces the Option Agreement with Canterra Minerals Corporation in relation to the Marlin Property has terminated. The Company will focus its efforts to move forward on the original Margaret Lake property where 12 drill targets have been defined. Plans will be disseminated as they are finalized in the near future.

On behalf of the Board of Directors

MARGARET LAKE DIAMONDS INC.

“Paul Brockington”

Paul Brockington, Chief Executive Officer

For further general information, please contact Paul Brockington at 604-630-2810.

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