

MARGARET LAKE DIAMONDS INC.

MANAGEMENT UPDATE

June 23, 2017, Vancouver, British Columbia - Margaret Lake Diamonds Inc. (the “**Company**”) (TSXV: DIA) announces that it has accepted the resignation of Mr. Peeyush Varshney as director of the Company.

We thank Mr. Varshney for his contributions to the Company.

About Margaret Lake Diamonds Inc.

Margaret Lake Diamonds Inc. is a diamond exploration company focused on the Northwest Territories with the Margaret Lake property in proximity to Gahcho Kué, the new Canadian diamond mine owned by De Beers and Mountain Province Diamonds, and adjacent to the ongoing advanced exploration by Kennady Diamonds. In addition the Company has a joint venture with Arctic Star Exploration Corp. on the Diagrass property in the Lac de Gras area in proximity to the Ekati and Diavik producing diamond mining operations.

For further information, please contact:

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