

Margaret Lake Diamonds Inc. - Exploration Update

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Vancouver, British Columbia (FSCwire) - [Margaret Lake Diamonds Inc.](#) ("MLDI", the "Company") exploration efforts are focused on the 23,199 hectare Margaret Lake ("ML") property in the Northwest Territories, Canada, some 300km northeast of Yellowknife. Management considers this property to be highly prospective for new diamond discoveries, as it is immediately north of discoveries by [Kennady Diamonds Inc.](#) ("Kennady"), and only 10km from the Gahcho Kué diamond mine being developed by De Beers and Mountain Province Diamonds. This is within a 90km by 40km diamond field that also contains the Snap Lake mine operated by De Beers. In addition, the ML property contains several indicator anomalies based on previous work done in the 1990's, and a number of untested kimberlite-like EM and magnetic anomalies.

Kennady have shown that utilising new exploration tools, like helicopter-borne gravity gradiometry, which was not available during the great diamond rush in the 1990's, can lead to highly rewarding discoveries. MLDI is proceeding with a similar gravity survey and strategy.

The HeliFALCON® gravity gradiometer system has been contracted to fly a 75 meter line spacing survey at a nominal 35 metres above terrain at 60 – 70 knots (110 - 130 km/h). This will provide high-definition gravity gradiometry and magnetics. MLDI plans to use this data to direct focused ground surveys designed to define kimberlite-like drill targets.

Although MLDI contracted the HeliFALCON® survey and paid the required deposit in the first quarter of this year, the survey has been unfortunately delayed due to technical issues with the system. MLDI has now been advised the survey will commence this week as the system is now operating effectively. The survey will take approximately 2 weeks to complete.

To enhance and streamline the final processed gravity gradient product from the HeliFALCON® system, MLDI commissioned a digital terrain model together with detailed bathymetry of the property using WorldView2 high-resolution satellite imagery. Historically, other explorers have waited until after the gravity survey has been completed to perform a bathymetric survey, thus delaying the detailed interpretation of the gravity data. The terrain has also been modelled to a superior level and this will aid in refining interpretation and target definition. This work has been completed and the final product has been made available to the HeliFALCON® contractor.

To capture an additional diamond indicator mineral train identified during a review of past work in the area, the ML property has been expanded to the north by staking 4 additional claims totalling 3,483 hectares. This brings the total land package on which DIA is exploring to 23,199 hectares. The objective of the current geophysical survey is to locate kimberlites analogous to those on the adjacent property of Kennady Diamonds Inc., which have yielded spectacular results, as detailed in recent news releases by Kennady.

Christopher Campbell of Campbell & Walker Geophysics Ltd., consulting geophysicists to MLDI, has reviewed the historic 1993 and 1997 DIGHEM data available from assessment reports, which cover the ML property on line spacings ranging from 50m to 250m. As a result of this analysis, 27 anomalies have been identified as potential kimberlite signatures worthy of follow-up work. This information will be further reviewed in context of the new geophysical data when it comes available. Mr. Campbell has over 40 years of experience in geophysics with an extensive background in diamond exploration and has reviewed this news release.

About Margaret Lake Diamonds

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

Qualified Person

Technical information related to the Margaret Lake property contained in this news release has been

reviewed and approved by Thomas Hasek, P.Eng., a Qualified Person as defined by National Instrument 43-101.

For further information, please contact:

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This news release contains projections and forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. The following are important factors that could cause the Company's actual results to differ materially from those expressed or implied by such forward looking statements; the uncertainty of future profitability; and the uncertainty of access to additional capital. Full description of these risks can be found in the Company's Annual Information Form, dated August 15, 2014, available on the Company's profile on the SEDAR website at www.sedar.com, and on the Company's website at www.margaretlakediamonds.ca. These risks and uncertainties could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

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