

Potential Kimberlite Geophysical Signatures Revealed by Historical Data

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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 90 km by 40 km diamond field that also contains the Snap Lake mine operated by De Beers.

A HeliFALCON® survey, flying gravity gradiometry and magnetics, has now been completed on 75 meter line spacings on the ML property. In addition, the survey was expanded to cover the northern portion of Canterra Minerals' Marlin property, which is subject to an Option Agreement with MLDI. This required flying an additional 1500 line kilometres with the HeliFALCON® system. A digital terrain model together with detailed bathymetry, using WorldView2 high-resolution satellite imagery, has also been contracted for the Marlin ground. This will enhance data interpretation and potential target definition. Geophysical data will be processed by the contractor and subsequently analysed by geophysical consultants to define potential kimberlite targets.

A review of past work on the ML property has revealed three targets defined by ground geophysics in the south west area of the ML property. MLDI acquired historical data from a previous operator and have had it reviewed by Christopher Campbell of Campbell & Walker Geophysics Ltd., consulting geophysicists to MLDI. The three principal targets, known as A286, A294, and Drop Lake, all lie within the narrow southwest tail portion of the ML property, and are defined by coincident ground gravity, magnetic, and horizontal loop EM (HLEM) anomalies for the first two, and strong HLEM plus historical airborne anomalies for the third. In addition, a preliminary review of data from the current airborne survey shows a gravity response that relates to the two historical ground gravity targets. These three targets exhibit characteristics similar to known kimberlite bodies and will be subject to further evaluation.

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.

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This news release contains projections and forward-looking information that involve various risks and

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