

Vancouver, British Columbia (FSCwire) - [Margaret Lake Diamonds Inc.](#) (#220;MLD#221;; the #220;Company#221;) (TSXV: DIA), in conjunction with its geophysical consultants, has completed a review of airborne gravity gradiometry (#220;AGG#221;) data which was acquired for the Margaret Lake property in late 2014. The data review has identified 12 high priority targets that require evaluation by drilling.

The Margaret Lake Diamond Property (the #220;Property#221; or the #220;Claims#221;) is comprised of 19 mineral claims totalling 19,716 hectares (48,720 acres) contiguous to the north and west of [Kennady Diamonds Inc.](#)'s Kelvin and Faraday projects. MLD earned a 60% interest in the Property in 2014. The Property is located 300 kilometres (#220;km#221;) east-northeast of Yellowknife in the District of Mackenzie, Northwest Territories. The Claims lie just 78 km north of the East Arm of Great Slave Lake, and are in proximity to the De Beers / Mountain Province Diamonds Gahcho Kué joint venture, which is currently under construction as Canada's next diamond mine.

The 12 high priority targets were selected from over 60 distinct gravity anomalies generated by the AGG survey. Targets were given priority based on anomaly strength, shape, and structural setting. Anomalies with favourable coincident magnetic and electromagnetic (#220;EM#221;) responses were assigned a higher priority, as were those in the vicinity of till derived indicator minerals from prior exploration surveys.

Drill Target Selection Process

A HeliFALCON® gravity gradiometer system combined with airborne magnetics was flown on 75 metre line spacing at an average 45 metres above terrain in September 2014. A digital terrain model together with detailed bathymetry, using WorldView2 high-resolution satellite imagery, was then applied to the gravity data. Bathymetry is required to distinguish the effect of water depth on the gradient signal, which can generate false kimberlite-like anomalies.

MLD and its consultants believe this is the first time satellite bathymetry data has been applied to gravity data in the process of mineral and diamond exploration. This methodology has been of great benefit in eliminating a substantial delay. Standard practice would have required sending field crews to collect bathymetry data from each lake of interest #221; a costly and time consuming process which could not have been undertaken until the summer of 2015. The bathymetric corrections to the gravity data were completed in December 2014.

The bathymetry corrected gravity data was then examined in grid image and profile form by Campbell and Walker Geophysics Ltd. (#220;CWG#221;). This consulting group has extensive experience in diamond exploration and has reviewed data over other nearby kimberlite fields, including Gahcho Kué (now at the mine development stage), the Kelvin pipe and Faraday pipe-like body on the Kennedy Diamonds property, and publicly available surveys over Ekati and Diavik, Canada's first operating diamond mines.

In the next step for drill target selection, CWG modelled 23 higher priority targets using VOXI earth modelling, a cloud-based inversion service provided by Geosoft (i.e. 'pure property inversions'), where a voxel (cell) representation of the earth is invoked, the goal being to find a 3D function that characterizes the physical property distribution. The modelling process has proved to be a useful filter; if it is not possible to get depth penetrating models using geologically realistic density contrasts, the target is rejected. The modelling also aids in defining the best locations for potential drill collars. Through this interactive process, MLD has selected its 12 high priority drill targets, 11 of which are gravity derived and are within lakes. One target is based on magnetics alone. Drill targets and examples of the geophysics and modelling data are presented in the Company's updated Corporate Presentation #221; Defining Drill Targets in the Northwest Territories #221; which can be viewed on the Company's website at www.margaretlakediamonds.ca

The drill and camp permitting process is well underway. Some 160 till samples were collected on the Property and are in the final stage of being probed. These results will be correlated with the geophysics for final ranking and selection of drill targets.

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 advanced exploration and bulk sampling being pursued by Kennady Diamonds.

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:

[Margaret Lake Diamonds Inc.](http://www.margaretlakediamonds.ca)

Paul Brockington

President and CEO

Phone: 604-630-2810

Website: www.margaretlakediamonds.ca

Forward-looking Information

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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