Vancouver, British Columbia (FSCwire) - Margaret Lake Diamonds Inc. (“MLD”, the “Company”) (TSXV: DIA), is undertaking ground geophysical surveys related to the 12 priority targets previously defined by airborne gravity gradiometry (“AGG”) on the Margaret Lake property. The current work comprises ground gravity and electromagnetic surveys in conjunction with bathymetry to upgrade target definition and ranking.

The Margaret Lake Diamond Property (the “Property” or the “Claims”) is comprised of 23 mineral claims totaling 23,199 hectares contiguous to the north and west of Kennady Diamonds Inc.’s Kelvin and Faraday projects. MLD has a 100% interest in the Property. The Property is located 300 kilometres (“km”) 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 Canada’s newest diamond mine to establish commercial production .

Originally, 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 (“EM”) responses were assigned a higher priority, as were those in the vicinity of till derived indicator minerals from prior exploration surveys.

The HeliFALCON® gravity gradiometer system combined with airborne magnetics was flown on 75 metre line spacing at an average 45 metres above terrain. 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.

The bathymetry corrected gravity data was then examined in grid image and profile form. Twenty three higher priority targets were modelled using VOXI earth , 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. This modelling process proved to be a useful filter.

The current work program is endeavouring to cover the majority of the defined targets giving priority in order of initial ranking. This additional geophysical data will be utilised to enhance target definition for the next phase of exploration which will be a proposed drill program.

About Margaret Lake Diamonds Inc.

Margaret Lake Diamonds Inc. is a diamond exploration company focussed on the Northwest Territories with two exploration properties. The Diagras project is as detailed in a May 8, 2017 news release by the company. The other project is Margaret Lake (adjacent to Kennady north and in close proximity to Gacho Kué, the newest Canadian diamond mine owned by De Beers and Mountain Province Diamonds) and is as detailed elsewhere in this news release.

Qualified Person

The technical data in this news release has been reviewed by Mark Fields P. Geo., a Qualified Person under the provisions of National Instrument 43-101.

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Forward-looking Information

This news release contains forward-looking information that involves 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. 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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