

# Diamcor Achieves USD \$273.45 Average in Initial Tender of 2019 and Recovers 44.09 and 37.0 Carat Rough Diamonds in January

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Shares Issued and Outstanding: 63,885,888  
TSXV:DMI  
OTCQB:DMIFF

KELOWNA, Feb. 6, 2019 - [Diamcor Mining Inc.](#) (TSX-V:DMI / OTCQB:DMIFF), (the "Company") is pleased to announce an initial tender and sale of rough diamonds for the Company's fourth fiscal quarter ending March 31, 2019. The Company tendered and sold 1,407.66 carats of rough diamonds recovered from ongoing processing exercises performed at the Krone-Endora at Venetia Project (the "Project"), for gross proceeds of USD \$384,928.86, resulting in an average price of USD \$273.45 per carat for the rough diamonds tendered and sold. The tender included the sale of one gem quality rough diamond in the "specials" category (+10.8 carats), weighing 11.57 carats.

An additional ~1,858.92 carats of rough diamonds were also delivered prior to the end of January 2019, which included one high quality 44.09 carat rough diamond, and a low quality 37.0 carat rough diamond. These diamonds will be sold in a tender for later this month.

"We are pleased with the results of this tender and the sale price realized", commented Diamcor CEO Mr. Dean Taylor. The Company is equally as pleased with the recovery of the 44.09 and 37.0 carat rough diamonds which we believe is attributable to the processing and crushing modifications recently completed at the Project. The modifications are performing well and allowing us to produce more fractions moving forward. Our efforts are now focused on increasing volumes and normalizing operations for the longer term. Added Mr. Taylor.

About Diamcor Mining Inc.

[Diamcor Mining Inc.](#) is a fully reporting publicly traded junior diamond mining company which is listed on the TSX Venture Exchange under the symbol V.DMI, and on the OTC QB International under the symbol DMIFF. The Company has a well-established operational and production history in South Africa and extensive prior experience supplying rough diamonds to the world market.

About the Tiffany & Co. Alliance

The Company has established a long-term strategic alliance and first right of refusal with Tiffany & Co. Canada, a subsidiary of the world famous New York based Tiffany & Co., to purchase up to 100% of the future production of rough diamonds from the Krone-Endora at Venetia Project at then current prices to be determined by the parties on an ongoing basis. In conjunction with this first right of refusal, Tiffany & Co. Canada also provided the Company with financing to advance the Project. Tiffany & Co. is a publicly traded company which is listed on the New York Stock Exchange under the symbol TIF. For additional information on the Tiffany & Co. alliance, please visit their website at [www.tiffany.com](http://www.tiffany.com).

About Krone-Endora at Venetia

In February 2011, Diamcor acquired the Krone-Endora at Venetia Project from De Beers Consolidated Mines Limited, which includes the prospecting rights over the farms Krone 104 and Endora 66, which represent a combined surface area of approximately 5,888 hectares directly adjacent to De Beers' flagship Venetia Diamond Mine in South Africa. On September 11, 2014, the Company announced that the South African Department of Mineral Resources had granted a Mining Right for the Krone-Endora at Venetia Project encompassing 657.71 hectares of the Project's total area of 5,888 hectares. The Company has also submitted an application for a mining right over the remaining areas of the Project. The deposits which occur on the properties of Krone-Endora at Venetia Project are primarily rough diamonds.

Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial". The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to "Alluvial" deposit) of material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone occur in two layers with a maximum total depth of approximately 15.0 metres from surface to bedrock, allowing for a very mining operation to be employed with the potential for near-term diamond production from a known high-quality source. Krone-Endora also benefits from the significant development of infrastructure and services already in place due to its location directly adjacent to the Venetia Mine.

Qualified Person Statement:

Mr. James P. Hawkins (B.Sc., P.Geo.), is Manager of Exploration & Special Projects for [Diamcor Mining Inc.](#), and the Qualified Person in accordance with National Instrument 43-101 responsible for overseeing the execution of Diamcor's exploration programmes and a Member of the Association of Professional Engineers and Geoscientists of Alberta ("APEGA"). Mr. Hawkins has reviewed this press release and approved of its contents.

On behalf of the Board of Directors

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This press release contains certain forward-looking statements. While these forward-looking statements represent our best judgement, they are subject to a variety of risks and uncertainties that are beyond the Company's ability to control or predict, which could cause actual events or results to differ materially from those anticipated in such forward-looking statements. The Company expressly disclaims any obligation to update any forward looking statements. Accordingly, readers should not place undue reliance on forward-looking statements.

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SOURCE [Diamcor Mining Inc.](#)

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