Pangolin Diamonds Corp. Outlines Phase I Drilling Program to Commence mid-October 2019

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Recovers 19th Diamond from Soils at MSC

TORONTO, Oct. 03, 2019 - Pangolin Diamonds Corp. (TSX-V: PAN) (“the Company” or “Pangolin”) wishes to update shareholders on recent activities at its Advanced Stage MSC Exploration Project in the Republic of Botswana, as well as to announce the granting of stock options to certain directors, consultants and key employees of the Company.

Highlights Include

- Phase I drilling to commence mid-October
- At least five targets to be drill-tested
- 19^{th} diamond recovered from soil samples at its MSC Exploration Project

Phase I Drilling Program

Phase I drilling will commence in mid-October at the Company’s Advanced Stage MSC Exploration Project in eastern Botswana. The program will set out to test at least five targets identified within the 10 km^2 MSC project area, including some of the high priority “PK” targets released in August this year (*refer to August 20^{th} and August 28^{th} news releases*).

Soil sampling and ground geophysical surveys in parallel with data processing are ongoing while we continue to generate and rank new targets.

Drilling will comprise of a combination of percussion and core drilling. Each hole will start off using percussion drilling. Once kimberlite is intersected, a switch will be made to a tungsten core drill bit to eliminate the possibility of diamond contamination. Drilling through any potential kimberlite will alternate between core and percussion methods, with 3 m core sections interchanging with 6 m percussion sections.

This combined approach allows the Company to lower drilling costs while maximising sample size and sample processing efficiency. The approach also optimizes the use of samples from a single drill hole.

Chip samples recovered from percussion sections will be crushed and processed for diamonds and indicator minerals through the Company’s mini dense-media separation plant. Any indicator minerals found will be sent to Chuck Fipke’s CF Mineral Research Ltd. in Kelowna, Canada for microprobe analysis and indicator classification. Core sections will be sent directly to CF Mineral Research Ltd. for microdiamond analysis.

19^{th} Diamond in MSC Soils

Pangolin recently recovered its 19^{th} diamond from soil samples during an ongoing soil sampling program in the 10 km^2 MSC project area. 100-liter soil samples are collected at 25 m intervals on a grid pattern over selected areas of interest.

Grant of Stock Options

The Company also announces that its Board of Directors has approved the granting of 3,950,000 options under its Stock Option Plan, each share under option having a 5-year term and an exercise price of $0.06. The Options in question were granted to certain directors, consultants and key employees of the Company.

Quality Control and Quality Assurances
Quality assurance procedures, security, transport, storage, and processing protocols conform to chain of custody requirements.

The technical disclosure in this news release has been reviewed and approved by Leon Daniels, PhD, and a Qualified Person as defined by National Instrument 43-101.

About Pangolin
Pangolin Diamonds focuses on exploring and developing commercial diamond mines in the Republic of Botswana. Management and our advisors are veterans of diamond discoveries and project finance. Pangolin is managed from Toronto, Canada, and Francistown, Botswana, and trades on the Toronto Venture Exchange under the symbol “PAN”. For more information please view the recent presentations on our website at www.pangolindiamonds.com

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Photos accompanying this announcement are available at:

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