

# Diamcor Announces Strong Tender and Sales Results Including Several Gem Quality Diamonds in the Specials Category

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KELOWNA, November 14, 2022 - [Diamcor Mining Inc.](#) (TSX-V:DMI)(OTCQB:DMIFF)(FRA:DC3A), ("Diamcor" or, the "Company") announces today the results of its first tender and sale of rough diamonds recovered from the processing of quarry material from the Company's Krone-Endora at Venetia Project (the "Project") held during the current quarter. In the first tender and sale of its third fiscal quarter, the Company sold a total of 5,518.74 carats of rough diamonds including several rough diamonds in the Specials (+10.8 carats) category, with the largest being 43.55 carats in size, generating gross revenues of USD \$1,472,471.03, resulting in an average price of USD \$266.81 per carat. The total carats sold in this initial sale of the current quarter represents a 148% increase in the carats sold during the previous quarter.

## Highlights

1. **Specials Category Diamonds.** The results of the first tender and sale of the current quarter included several larger gem quality rough diamonds in the Specials category including a 43.55 carat diamond. The Company continues to recover these larger gem quality diamonds which is further confirmation of the potential for these types of rough diamonds to be recovered from the Project's deposits.
2. **148% Increase.** In total, 5,518.74 carats have now been sold in the current quarter to date, generating gross revenues of USD \$1,472,471.03 resulting in an average price of USD \$266.81. The total number of carats sold to date this quarter is a 148% increase quarter over quarter. A second tender and sale is expected before the end of this year which would further increase volumes and revenues in the current quarter.

"We are very pleased with the processing plant refinements implemented to date resulting in the increased volumes delivered and sold at our latest tender and sale. Representing a 148% increase in carats sold quarter over quarter, we look forward to adding to this increase in our next sale before the year end", stated Mr. Dean Taylor, Diamcor CEO. "Along with receiving a higher dollar per carat average that is more than double the world average from this current sale, the Company continues to recover large gem quality diamonds in the Specials category. We look forward to continuing our processing refinements with the potential of increasing processing volumes and resulting revenues, quarter over quarter going forward."

## 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 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 now owned by Moët Hennessy Louis Vuitton SE (LVMH), a publicly traded company which is listed on the Paris Stock Exchange (Euronext) under the symbol LVMH and on the OTC under the symbol LVMHF. For additional information on Tiffany & Co., 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, consisting of 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 and Endora have been identified as a higher-grade "Alluvial" basal deposit which is covered by a lower-grade upper "Eluvial" deposit. The deposits are proposed to be the result of the direct-shift (in respect to the "Eluvial" deposit) and erosion (in respect to the "Alluvial" deposit) of material from the higher grounds of the adjacent Venetia Kimberlite areas. The deposits on Krone-Endora occur in two layers with a maximum total depth of approximately 15.0 metres from surface to bedrock, allowing for a very low-cost 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

Mr. Dean H. Taylor  
President & CEO  
[Diamcor Mining Inc.](#)  
[www.diamcormining.com](http://www.diamcormining.com)

For further information contact:

Mr. Dean H. Taylor  
[Diamcor Mining Inc.](#)  
[DeanT@Diamcor.com](mailto:DeanT@Diamcor.com)  
+1 250 862-3212

Mr. Rich Matthews  
Integrous Communications  
[rmatthews@integcom.us](mailto:rmatthews@integcom.us)  
+1 (604) 355-7179

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

WE SEEK SAFE HARBOUR

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