

Lithoquest Diamonds Completes First Phase of Drilling at North Kimberley Diamond Project

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[Lithoquest Diamonds Inc.](#) (TSX-V: LDI) (“Lithoquest”; or the “Company”) today announced that it has completed phase one of the 2018 drill program on its 100%-owned North Kimberley Diamond Project located in Western Australia. Drilling has ended at Targets 701, 702 and 1604. Phase two is scheduled to commence in approximately two weeks with drilling on Targets 1804 and 1805.

Ground conditions prevented the truck mounted drill rig used in phase one of the program from accessing two high-priority targets identified in the 2018 program. A track mounted drill is being mobilized to site and is expected to arrive in the next two weeks. The new targets are characterised by coincident ground geophysical anomalies and are supported by the presence of kimberlite indicator minerals, including diamonds, from historic loam samples in the immediate vicinity of each target.

Two drill holes were completed at Target 701. Both drill holes targeted gravity anomalies in the immediate vicinity of rock samples that yielded kimberlite indicator minerals. No kimberlite was intersected in either hole. The historical record indicates that the KGB-2 kimberlite dyke is located in the vicinity of Target 701; however, publicly available information suggests that the rock samples collected by the Company have different mineralogy than KGB-2. The source of the high interest indicator minerals remains unexplained and additional kimberlite indicator mineral sampling and geophysical surveying will be required to do so.

Two holes were also completed at Target 702. The first hole was drilled to a depth of 279 meters at an inclination of -60° to target the area where the Company recovered micro-diamonds from a small sample of outcrop (see April 2, 2018 news release). The hole was oriented to pass directly below the micro-diamond occurrence. The hole intersected 12 metres of overburden before encountering basalt to the end of the hole. A second hole was drilled to test a gravity anomaly located north of the micro-diamond occurrence. Approximately 40 metres of mixed sand and clay were encountered at the top of the hole, followed by 16 metres of altered basalt.

The Company will continue working at Target 702 to investigate the micro-diamond and kimberlite indicator mineral occurrences. Trenches will be excavated to facilitate the collection of both surface and sub-surface samples for further testing.

One drill hole was completed at Target 1604. The hole tested a circular topographic feature where kimberlite indicator minerals were recovered by the Company. No kimberlite was intersected and further kimberlite indicator mineral sampling and geophysical surveying will be required to determine the source of the indicators recovered.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and a Director of [Lithoquest Diamonds Inc.](#) and Qualified Person under National Instrument 43-101.

About Lithoquest Diamonds Inc.

Lithoquest is a Canadian diamond exploration company focused on the discovery and development of economic diamond deposits on its 100%-owned North Kimberley Diamond Project located in Western Australia, approximately 65km east of the community of Kalumburu.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

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This news release includes certain information that may constitute forward-looking information under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company's strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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