Lucara Diamond Corp. Announces Retirement of Chairman

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VANCOUVER, Feb. 17, 2022 - Lucara Diamond Corp. ("Lucara" or the "Company") (TSX: LUC) (BSE: LUC) (Nasdaq Stockholm: LUC) announces that Mr. Lukas Lundin, current Chair and a Director of the Company, has indicated his intention to retire from the Board upon the completion of his term at the Company's upcoming 2022 Annual Meeting of Shareholders. Please view PDF version

Eira Thomas, President and CEO, commented, "On behalf of the Board and management team of Lucara, I want to thank Lukas for his invaluable contributions to the Company as a founder and visionary, who was instrumental in transforming Karowe into one of the world's leading, high margin diamond mines, renowned for its recovery of large, high value diamonds and the only mine in recorded history to have recovered three diamonds in excess of 1000 carats. With his ongoing support, we look forward to a long and successful future at Karowe, expanding the mine underground and extending mine-life out until at least 2040."

Given the significant Lundin family ownership of Lucara shares (~24.5%), it is the family's intention to recommend ongoing representation on the Lucara Board of Directors. The Company's Corporate Governance and Nominating Committee will evaluate and assess the skills and experience for any director nominee to replace Mr. Lundin, to ensure that Lucara retains the skills and experience necessary for a competent board.

The director nominee will stand for election at Lucara's Annual General Meeting, scheduled to be held on May 6, 2022 in Vancouver, Canada.

On behalf of the Board,

Eira Thomas
President and Chief Executive Officer

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ABOUT LUCARA

Lucara is a leading independent producer of large exceptional quality Type IIa diamonds from its 100% owned Karowe Mine in Botswana and owns a 100% interest in Clara Diamond Solutions, a secure, digital sales platform positioned to modernize the existing diamond supply chain and ensure diamond provenance from mine to finger. The Company has an experienced board and management team with extensive diamond development and operations expertise. The Company operates transparently and in accordance with international best practices in the areas of sustainability, health and safety, environment and community relations.

The information in this release is accurate at the time of distribution but may be superseded or qualified by subsequent news releases.

The information was submitted for publication, through the agency of the contact person set out above, at 12:00 p.m. Pacific Time on February 17, 2022.

SOURCE Lucara Diamond Corp.

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