

Shares Issued and Outstanding: 29,809,857
TSX-V: KDI

TORONTO, Aug. 12, 2015 /CNW/ - [Kennedy Diamonds Inc.](#) ("Kennedy Diamonds", the "Company") (TSX-V: KDI) is pleased to announce the closing of the previously announced non-brokered private placement of common shares for gross proceeds of C\$4,000,899.00.

The Company has issued 1,176,735 common shares at a price of \$3.40 per share. The shares are subject to a four month hold period expiring on December 13, 2015.

Proceeds of the private placement will be used primarily for the Company's 2015 exploration program at the Kennedy North project, processing of the Kelvin bulk sample, valuation of the bulk sample diamonds and for general working capital.

About Kennedy Diamonds

[Kennedy Diamonds Inc.](#) controls 100 percent of the Kennedy North project located adjacent to the Gahcho Kué diamond mine, a Joint Venture between De Beers (51%) and Mountain Province Diamonds (49%) located in Canada's Northwest Territories. The Kennedy North project host four diamond-bearing kimberlites called Kelvin, Faraday, MZ and Doyle as well as numerous kimberlite exploration targets.

Kennedy Diamonds aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 12 and 15 million tonnes at a grade of between 2 and 2.5 carats per tonne; to assess the potential of the MZ and Doyle kimberlites; and also to identify new kimberlites. This tonnage estimate is based on the drilling completed to date. The potential quantity is conceptual in nature as there has been insufficient drilling to define a mineral resource and it is uncertain if further exploration will result in the target being delineated as a mineral resource.

Qualified Person

This news release has been prepared under the supervision of Carl G. Verley, P.Geo., who serves as the qualified person under National Instrument 43-101.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

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.

SOURCE [Kennedy Diamonds Inc.](#)

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