Initial Draft Report Received from WWW International
A Second Independent Market Valuation now Underway

Shares Issued and Outstanding: 47,156,970
TSX-V: KDI

TORONTO, Nov. 4, 2016 /CNW/ - Kennady Diamonds Inc. ("Kennady Diamonds", the "Company") (TSX-V: KDI) announces that it has received and is presently reviewing an initial draft of the Kelvin diamond valuation report from WWW International Diamonds ('WWW', Antwerp, Belgium). As part of the Company's economic assessment of the Kelvin kimberlite, a second, independent market valuation is now underway in Antwerp. The second exercise is designed to obtain the market valuation for a combined parcel of diamonds from both the 2015 and 2016 bulk sampling exercises at Kelvin.

President and CEO of Kennady Diamonds, Dr. Rory Moore commented: "We are pleased to have an initial draft report from WWW, which we are presently reviewing. We also look forward to completing our second valuation of all the Kelvin diamonds as their combined weight of over 2,000 carats provides a more robust parcel size for real-time market valuation."

The second market valuation will be completed at the end of next week with results anticipated in the following seven to ten days. Valuation results from WWW will be released upon completion of the Company review and finalization of the report, which is expected by the end of next week.

About Kennady Diamonds

Kennady Diamonds Inc. controls 100 percent of the Kennady North diamond project located in Canada's Northwest Territories immediately adjacent to the Gahcho Kué diamond mine currently being operated by De Beers and Mountain Province Diamonds (T:MPV, NASDAQ:MDM).

Kennady Diamonds aims to identify a resource along the Kelvin – Faraday kimberlite corridor of between 13 million and 16 million tonnes at a grade of between 2 and 2.5 carats per tonne and also to identify new kimberlites outside of the corridor. The Kelvin – Faraday corridor is a target for further exploration. Tonnage estimates are 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 Dr. Tom McCandless, P. Geo., an independent director of Kennady Diamonds and Qualified Person under National Instrument 43-101.

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 Kennady Diamonds Inc.

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