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Shares Issued and Outstanding: 47,381,970
TSX-V: KDI

VANCOUVER, April 28, 2017 /CNW/ - [Kennedy Diamonds Inc.](#) ("Kennedy Diamonds" or the "Company") (TSX-V: KDI) is pleased to announce the terms of a non-brokered private placement (the "Offering") whereby the Company plans to raise approximately C\$10,000,000 through the issuance of a combination of common shares and flow-through common shares. The common shares to be issued under the Offering have been priced at \$3.25 per share and the flow-through common shares have been priced at C\$4.38 per share. The Offering is expected to close on or before May 15, 2017, and is subject to regulatory approval.

The Company's major shareholder, Mr. Dermot Desmond, has advised the Company that he will be subscribing for shares under the Placement on a pro-rata basis to maintain his proportionate ownership in the Company.

The Company intends to use the gross proceeds from the flow-through portion of the Offering to incur Canadian Exploration Expenses that are Flow-Through Mining Expenditures (as such terms are defined in the Income Tax Act (Canada)). The Company will renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2017.

The proceeds from the common shares issued under the Offering will be used in part to fund the Company's 2017 exploration and evaluation program on the Kennedy North Project, and for general corporate purposes.

All securities issued in the non-brokered Placement and Offering will be subject to a four month hold period.

Shareholders seeking further information about participation in the Placement should contact the Company at the telephone number or email address below.

About Kennedy Diamonds

[Kennedy Diamonds Inc.](#) controls 100 percent of the Kennedy North diamond project located in Canada's Northwest Territories. Kennedy North is adjacent to the Gahcho Kué Diamond Mine, a joint venture between De Beers Canada (51%) and Mountain Province (49%), which started production in late 2016. Kennedy is focused on expanding its high-grade diamond resources along the Kelvin Faraday kimberlite corridor, as well identifying new kimberlites outside of the corridor. To date an indicated resource of 13.62 million carats of diamonds contained in 8.50 million tonnes of kimberlite, with a grade of 1.60 carats per tonne and an average value of US\$63 per carat has been defined for the Kelvin kimberlite using a 1mm diamond bottom cutoff size. The Kelvin Faraday corridor is also a target for further exploration.

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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