

TORONTO, ONTARIO--(Marketwired - Jun 6, 2017) - [Pangolin Diamonds Corp.](#), ("Pangolin" or the "Company") (TSX VENTURE: PAN) announces that it proposes to settle outstanding debt in the aggregate of \$75,000.00 (the "Debt") owed to two officers and one arm's length creditor of the Company. The Company intends to issue an aggregate of 1,500,000 common shares (the "Debt Shares") at a deemed price of \$0.05 per share to settle the Debt in full (the "Debt Settlement"). The Debt Settlement is subject to the approval of the TSX Venture Exchange (the "TSXV"). The Debt Shares, if issued, will be issued in reliance on certain prospectus exemptions available under applicable securities legislation and will be subject to a hold period of four months and one day in accordance with applicable securities legislation and TSXV requirements.

The Company also announces that its board of directors have approved the granting of 515,000 options under its Stock Option Plan to a director, officer and consultant, each share under option having a 5 year term and exercise price of \$0.10.

[Pangolin Diamonds Corp.](#) - *Contact Information*

For more information on [Pangolin Diamonds Corp.](#), please refer to the website at <http://pangolindiamonds.com>.

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

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