

Lithoquest Diamonds Inc. Recovers Kimberlite Indicator Minerals with Diamond Inclusion Chemistry

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[Lithoquest Diamonds Inc.](#) (TSX-V: LDI) (“Lithoquest”, or the “Company”) today announced that kimberlite indicator minerals with diamond inclusion chemistry have been recovered from composite rock samples collected on its 100% owned North Kimberley Diamond Project located in the northern region of Western Australia.

The Kimberlite Indicator Minerals (KIMs) were recovered from composite rock samples collected in April 2017 at four targets. All grains underwent electron microprobe analysis to confirm their composition and kimberlitic affinity. Diamond inclusion chemistry from pyrope garnet and chrome diopside was obtained from two of the targets sampled: 702 and 1604.

Number of KIM Grains Recovered from Rock Samples Collected in April 2018

Target	Sample Weight (kilograms)	Pyrope (# of grains)	Picroilmenite (# of grains)	Chrome Diopside (# of grains)
0701	5.05	2	>161	
0702	5.75	2 ^a	3	
1604	3.65			2 ^a
1605	6.85	2	1	

*Grains were recovered from the -1.00mm +0.25mm size fraction

^a One grain returned diamond inclusion chemistry

“These results reinforce the prospective nature of the North Kimberley Diamond Project,” stated Bruce Counts, President and CEO of Lithoquest. “It is remarkable to recover KIMs at all four of the targets sampled, particularly given how extensively the rocks have been weathered. Furthermore, it is encouraging that the KIMs included grains that originated from within the diamond stability field.”

Samples collected at targets 701 and 702, which were recognised in 2007, were intended to confirm the presence of KIMs in the surface rocks at these locations. Targets 1604 and 1605 were identified in 2016 and initial samples were collected in April 2017. More information on the targets can be found in the corporate presentation, available on the Company’s website: <https://lithoquest.com/investor-centre/>.

The Company is active on several fronts. Additional kimberlite targets are being identified through a comprehensive review of available data. In addition, composite rock samples, collected in December 2017, have been submitted to an Australian laboratory for the extraction and analysis of KIMs. Finally, the Company has commenced planning the 2018 field program, which is expected to commence in Q2 and will include drilling.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and a Director of [Lithoquest Diamonds Inc.](#) and Qualified Person under National Instrument 43-101.

About Lithoquest Diamonds Inc.

Lithoquest is a Canadian diamond exploration company focused on the discovery and development of economic diamond deposits on its 100%-owned North Kimberley Diamond Project located in Western Australia, approximately 65km east of the community of Kalumburu.

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.

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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.

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