

Kennedy Diamonds Inc.: Update on the Kennedy North Winter Drilling Program

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- New 51.8-meter intercept on Faraday 2 NW Extension
- Third rig arrives on site to drill exploration targets

TORONTO, April 5, 2018 - [Kennedy Diamonds Inc.](#) ("Kennedy", the "Company") (TSX-V: KDI) is pleased to provide an update on the winter drilling program at their Kennedy North Project. Drilling is progressing steadily with a total of 2,597 meters completed to date. Included in today's release are one delineation hole and one geotechnical/delineation hole completed on the Faraday 2 kimberlite. All thirteen drill holes completed on the program to date have intersected kimberlite.

Both drill rigs are currently drilling on the northwest extension to the Faraday 2 kimberlite. The northwest extension was discovered during the summer 2017 program and extends the Faraday 2 kimberlite by over 150 meters (see news release, September 11, 2017). Detailed core logging has confirmed that the geologic units within the inferred resource continue into the northwest extension (see news release, March 7, 2018). Information from the current drilling will be used to advance the pipe shell model to an inferred level of confidence. A preliminary plan map of drilling to date at Faraday 2 can be seen on the Company's website at www.kennedydiamonds.com.

Table 1 summarizes the 2018 winter drill results on the Faraday 2 kimberlite since the last update.

Table 1: Faraday 2 2018 Winter Drill Program

| Drill Hole | DH Purpose | Azimuth | Inclination | Kimberlite Intercepts (m) | | | End of Hole (m) |
|------------|---------------------|---------|-------------|---------------------------|--------|------------|-----------------|
| | | | | From | To | Intercept* | |
| KDI-18-010 | Geotech/Delineation | 220 | -65 | 270.91 | 322.70 | 51.79 | 346 |
| KDI-18-011 | Delineation | 040 | -65 | 280.74 | 311.96 | 31.22 | 350 |

**Intercepts are not true widths.*

President and CEO of Kennedy Diamonds, Dr. Rory Moore commented:

"While the delineation and geotechnical programs on the Faraday kimberlites have been very successful, we are anxious to take advantage of the improving weather conditions and longer daylight hours to move on to exploration drilling as soon as possible. For this reason, the decision was taken to add a third drill rig to the program". He went on to say, "The new rig arrived on site on March 30 before the winter road was closed for the season, and we expect to be drilling the first of several exploration targets in the Kelvin-Faraday Corridor on the weekend". Dr. Moore emphasized that the addition of the third rig will not require a budget revision as program timelines will be shortened with the improved production rate.

Financing

Kennedy has also closed the third tranche of the private placement of common shares announced in connection with the transaction with [Mountain Province Diamonds Inc.](#) (see news release dated January 29, 2018). The Company has issued 1,000,000 common shares at a price of \$2.50 per share for proceeds of \$2,500,000. The shares are subject to a four month hold period expiring on July 29, 2018.

Proceeds of the offering will be used to fund the Company's 2018 winter exploration program on the Kennedy North Project and for general corporate purposes.

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%). Kennedy is focused on expanding its high-grade diamond resources along the Kelvin–Faraday kimberlite corridor, as well as 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 and an inferred resource of 5.02 million carats contained in 3.27 million tonnes of kimberlite, with a grade of 1.54 carats per tonne and an average value of US\$98 per carat has been defined for the Faraday kimberlites using a 1mm diamond bottom cutoff size. The Kelvin – Faraday corridor is also a target for further exploration.

Qualified Persons

This news release has been prepared by Dr. Rory Moore, P.Geo., President and CEO of Kennedy Diamonds. The technical contents of this news release have been reviewed and approved by Dr. Tom McCandless, P.Geo., an independent director of Kennedy Diamonds and Qualified Person under National Instrument 43-101.

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Shares Issued and Outstanding: 54,012,599

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