

Margaret Lake Diamonds Inc. Announces Non Brokered Flow-Through and Non Flow Through Private Placements for Gross Proceeds of up to \$2,201,000

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VANCOUVER, BC / ACCESSWIRE / April 6, 2018 / Margaret Lake Diamonds Inc. (TSX.V: DIA / FSE: M85) ("Margaret Lake" or the "Company") announces a non brokered flow-through private placement (the "FT Offering") of up to 7,700,000 units (each a "FT Unit") at a price of \$0.13 per FT Unit, for aggregate gross proceeds of up to \$1,001,000 and a concurrent non flow-through private placement (the "NFT Offering") of up to 10,000,000 units (each a "NFT Unit") at a price of \$.12 per NFT Unit for aggregate gross proceeds of up to an additional \$1,200,000.

Each FT Unit shall consist of one flow-through common share of the Company (a "FT Common Share") and one transferable non flow-through common share purchase warrant (each a "Warrant"), with each Warrant entitling the holder thereof to acquire one additional Common Share at a price of \$0.20 for a period of thirty-six (36) months following closing of the FT Offering.

Each NFT Unit shall consist of one non-flow through common share of the Company (an "NFT Common Share") and Warrant.

The Warrant contains an acceleration provision under which the Company can accelerate the term of the Warrants to 30 days following notice by the Company to the Warrant holders, which notice may be given if the closing price of the Company's common shares is greater than \$.30 per share for 10 trading days on a VWAP basis.

The Company may pay finder's fees under the Offering in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange"). In respect of the FT Offering, the Company expects to pay a finder's fee in cash equal to 8% of the gross proceeds raised in the FT Offering (which will be paid from general working capital or proceeds of the NFT Offering) and issue finder's warrants (the "Finder's Warrants") equal to 8% of the number of FT Units issued under the FT Offering, each Finder's Warrant having the same terms, conditions and acceleration provisions as the Warrants. The Company expects to pay similar finder's fees in respect of the NFT Offering.

The net proceeds from the FT Offering will be used for the Company's planned upcoming drill program on the Margaret Lake Property during the first quarter of 2018 and for geophysical and geotechnical work on the Diagras Property, and the proceeds of the NFT Offering will be used for additional exploration and ongoing general and administrative expenses.

The closing of the Offering is subject to receipt of applicable regulatory approvals including the approval of the Exchange. The securities issued will be subject to a standard four month and one day hold period.

About Margaret Lake Diamonds Inc.

[Margaret Lake Diamonds Inc.](#) is a diamond exploration company focused on the Northwest Territories in proximity to Gahcho Kué, the newest Canadian diamond mine owned by De Beers and Mountain Province Diamonds, and adjacent to the ongoing advanced exploration by Kennady Diamonds. The Company also has a 60/40 joint venture with [Arctic Star Exploration Corp.](#) to explore the Diagras property, which comprises 23 claims totaling 18,699 hectares located in the prolific Lac de Gras diamond field. The Board of MLD is comprised of persons with the combined involvement of over 50 years in the Canadian diamond sector.

ON BEHALF OF THE BOARD OF DIRECTORS

"Paul Brockington"
Paul Brockington, President, and Chief Executive Officer

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Forward-Looking Statements

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice.

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

SOURCE: [Margaret Lake Diamonds Inc.](#)

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