

Margaret Lake Diamonds Closes Second Tranche of Flow-Through and Non-Flow Through Private Placements for Gross Proceeds of \$555,960

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VANCOUVER, BC / ACCESSWIRE / June 5, 2018 / [Margaret Lake Diamonds Inc.](#) (TSX-V: DIA; FSE: M85) ("MLD" or the "Company") announces that it has closed the second tranche of its non-brokered flow-through private placement (the "FT Offering") issuing 4,244,308 units (each a "FT Unit") at a price of \$0.13 per FT Unit, for gross proceeds of \$551,760 and a concurrent non flow-through private placement (the "NFT Offering") issuing 35,000 units (each a "NFT Unit") at a price of \$0.12 per NFT Unit for gross proceeds of an additional \$4,200. The aggregate gross proceeds raised by the Company upon completion of the second tranche of this financing is \$555,960.

Each FT Unit consists of one flow-through common share of the Company and one transferable non flow-through common share purchase warrant (each "Warrant"), with each Warrant entitling the holder thereof to acquire one additional Common Share at a price of \$0.20 for a period of 36 months following closing of the FT Offering. Each NFT Unit consists of one non flow-through common share of the Company and Warrant. The Warrants contain 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 \$0.30 per share for 10 trading days on a VWAP basis.

The Company has paid cash finders' fees to three registered dealers and for this second tranche issued 288,930 finder's warrants to these dealers in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The finder's warrants have the same terms as the Warrants but are non-transferable.

All of the securities issued are subject to a hold period expiring October 1, 2018.

The proceeds from the FT Offering will be used for the Company's drill program on the Margaret Lake Property and for geophysical and geotechnical work on the Diagras Property owned 60% by the Company and 40% by Artic Star Exploration Corp. (ADD) under a joint venture agreement. The proceeds of the NFT Offering will be used for exploration, offering expenses, finder's fees and general working capital.

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 on the Kennedy North project. 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 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

For further information, please contact:

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Forward-looking Information

This news release contains forward-looking information that involve 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. The Company assumes no obligation to update forward-looking information should circumstances or management's estimates or opinions change.

Neither 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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