

Fort à la Corne Kimberlites Brownfields Exploration Drilling Underway

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SASKATOON, Nov. 9, 2018 - George H. Read, P. Geo., Senior Vice President Exploration and Development of [Star Diamond Corp.](#) ("Star Diamond" or the "Corporation") is pleased to announce that Rio Tinto Exploration Canada ("RTEC") have commenced an HQ core drilling program, consisting of eleven holes and some 3,300 metres of drilling on five kimberlites: K601 (2 holes), K602 (2 holes), K605 (1 hole), K606 (3 holes) and K176 (3 holes). This program is the first phase of drilling of the Brownfields exploration program to investigate and prioritise the Fort à la Corne kimberlites outside of the Star and Orion South kimberlites (see Star Diamond News Release October 25, 2018). The core drilling program is being conducted by George Downing Estate Drilling Ltd. of Grenville, Quebec using two drill rigs. RTEC geologists are responsible for the supervision of the drilling program and Star Diamond and RTEC geologists will conduct subsequent detailed core logging.

The airborne data acquisition of the recently announced geophysical survey to collect gravity gradiometer, magnetics and LiDAR measurements over the Fort à la Corne diamond district (see Star Diamond News Release October 25, 2018) has been successfully completed.

Senior Vice President Exploration and Development, George Read, states: "While RTEC's work under the Option Agreement between Star Diamond and RTEC involves the bulk sampling of the Star and Orion South kimberlites, this additional Brownfields exploration program by RTEC aims to investigate and prioritise the Corporation's other kimberlite bodies in the Fort à la Corne diamond district. Star Diamond and other companies had previously completed extensive exploration on these Fort à la Corne kimberlites, including geophysical surveys, pattern core drilling, large diameter drilling and micro- and macrodiamond analyses, which resulted in the documentation of geological models for a number of these bodies. RTEC is using current exploration methods, in addition to in-house exploration methods to reinvestigate the other Fort à la Corne kimberlites to assess and prioritise them for future exploration and evaluation work."

About Star Diamond Corporation

[Star Diamond Corp.](#) is a Canadian based corporation engaged in the acquisition, exploration and development of mineral properties. Shares of the Corporation trade on the TSX Exchange under the trading symbol "DIAM". The Corporation's Fort à la Corne kimberlites (including the Star - Orion South Diamond Project, or "Project") are located in central Saskatchewan some 60 kilometres east of the city of Prince Albert. The Fort à la Corne diamond district is in close proximity to established infrastructure, including paved highways and the electrical power grid, which provide significant advantages for future mine development. The Project recently received provincial approval by the Saskatchewan Ministry of Environment (see News Release dated October 25, 2018), along with a previous positive Federal environmental decision).

The Corporation recently announced the positive results of the independent Preliminary Economic Assessment ("PEA") on the Project. The PEA estimates that 66 million carats of diamonds could be recovered in a surface mine over a 38-year Project life, with a Net Present Value ("NPV") (7%) of \$2.0 billion after tax, an Internal Rate of Return ("IRR") of 19% and an after-tax payback period of 3.4 years after the commencement of diamond production (see News Release dated April 16, 2018). Star Diamond commissioned the PEA and related Technical Report for the Star and Orion South Kimberlites and, as such, the PEA and Technical Report are the sole responsibility of the Corporation. The PEA is based on exploration and evaluation work conducted up to and including March 2017.

During 2017, the Corporation granted RTEC an option to earn up to a 60% interest in the Corporation's Fort à la Corne mineral properties (including the Star - Orion South Diamond Project) on the terms and conditions

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