

Pangolin Signs Additional Royalty Agreement With Dr. Chris Jennings' Holding Company

27.11.2018 | [GlobeNewswire](#)

TORONTO, Nov. 27, 2018 - [Pangolin Diamonds Corp.](#) ("Pangolin" or the "Company") (TSX-V:PAN) is pleased to announce that it has reached an agreement with Umgeni Holdings International Limited ("Umgeni") under which Umgeni has agreed to acquire a royalty interest in Pangolin's Precious Stones Prospecting Licences located within the Central District of Botswana, as well as an area defined as the Adjacent Area of Interest for \$600,000. Umgeni is a private company of which Dr. Christopher Jennings is a beneficiary of the sole shareholder that initially purchased a 1.3% GOR and a 1.3% NSR for \$600,000 in May of 2017 (see news May 23, 2017).

Under the terms of the agreement, Umgeni has agreed to pay Pangolin an additional \$600,000 (for a total of \$1,200,000 in funding to date) to acquire the following royalty interests in Pangolin's Malatswae, Moenyenana and Motloutse diamond projects:

- a 2.6% gross overriding royalty on diamonds ("GOR") and a 2.6% net smelter returns royalty on base and precious metals ("NSR") over the Precious Stone Prospecting Licences issued to Pangolin Diamonds (Pty) Limited and Geocontracts Botswana (Pty) Limited, located within the Central District of the Republic of Botswana and valid as at 01 April 2017, as well as a defined Adjacent Area of Interest. Pangolin Diamonds (Pty) Limited and Geocontracts Botswana (Pty) Limited are 100% owned subsidiaries of [Pangolin Diamonds Corp.](#)

Dr. Jennings stated, "the primary reasons for my additional royalty purchase is because I believe Dr. Daniels knows more about Botswana's kimberlite geology than anyone else in the world, and I strongly believe Pangolin is on the right track to discover a new and significant kimberlite field southeast of the Orapa Kimberlite Field at their Malatswae Diamond Project in Botswana."

Exploration activities in Botswana have continued with systematic soil sampling, groundmagnetic surveys conducted over selected aeromagnetic anomalies and percussion as well as core drilling. A total of thirty two (32) +0.425 mm -4.0 mm diamonds have been recovered from soil samples to date and twenty seven (27) within the Malatswae Diamond Project, the largest being 0.19 carats.

Aeromagnetic anomaly soil sampling will continue followed by groundmagnetic surveys over targets where anomalous kimberlite indicator minerals are recovered. Drilling to date has discovered a kimberlite dyke where there is a 100 tonne bulk sample underway to determine its potential economics, and no kimberlite pipes have been discovered as yet.

Quality Control and Quality Assurances

Quality assurance procedures, security, transport, storage, and processing protocols conform to chain of custody requirements.

The technical disclosure in this news release has been reviewed and approved by Dr. Leon Daniels, BSc., BSc. Honours Geology, PhD and a Qualified Person as defined by National Instrument 43-101.

[Pangolin Diamonds Corp.](#) - Contact Information

For more information on [Pangolin Diamonds Corp.](#), please refer to the website at <http://pangolindiamonds.com>

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Scott Young, Investor Relations
Phone: +1.705.888.2756
Email: syoung@pangolindiamonds.com

Graham C. Warren, Chief Financial Officer
Phone: +1.416.594.0473
Fax: +1.416.594.1630
Email: gwarren@pangolindiamonds.com

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