

Lithoquest Diamonds Announces Microdiamond Results from the 1804 Kimberlite

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VANCOUVER, Jan. 14, 2019 - [Lithoquest Diamonds Inc.](#) (TSX-V: LDI) ("Lithoquest", or the "Company") today announced that it has received results from microdiamond and kimberlite indicator mineral analysis of the 1804 kimberlite discovered on its 100% owned North Kimberley Diamond Project in Western Australia. No diamonds were recovered. The Company's focus in 2019 will be on the discovery of new kimberlites in target areas defined by the Lithoquest exploration program in 2018.

"A field that hosts economic kimberlites often includes barren bodies and Lithoquest has developed strong evidence that diamond bearing kimberlites are present over a wide area on the North Kimberley Diamond Project", stated Bruce Counts, President & CEO of Lithoquest Diamonds. "While the first kimberlite discovered on the property does not warrant further work at this time, the Company has identified several high-priority target areas for follow-up in 2019 and is actively developing additional zones of interest."

High Priority Target Areas

Nine high-priority target areas have been identified for follow-up in 2019 (click here for map). All of the target areas are characterized by the presence of Kimberlite Indicator Minerals ("KIM's") recovered from rock, stream or soil samples. Diamonds and/or KIM's with high-interest mineral chemistry have been recovered at several of the target areas. Plans for 2019 include prospecting, sampling, geophysical surveys and drilling.

1804 Kimberlite

Microdiamond analysis: 124.0 kilograms of kimberlite core were submitted to the Saskatchewan Research Council Geoanalytical Laboratory in Saskatoon ("SRC") for microdiamond analysis using caustic fusion. SRC is an independent laboratory and is an ISO/IEC accredited diamond processing facility. No diamonds were recovered.

KIM analysis: Samples were submitted to SRC for KIM recovery. KIM's from the 1804 core include pyrope garnet, chromium diopside, chromite and ilmenite. Grain morphology studies and microprobe analysis are underway.

Petrographic Analysis: SRK Consultants of Vancouver, BC was retained to conduct a petrographic analysis of the 1804 core. Results from the study indicate that 1804 is a highly weathered kimberlite that comprises three different units displaying both volcanoclastic and cohesive textures.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and a Director of [Lithoquest Diamonds Inc.](#) and Qualified Person under National Instrument 43-101.

About Lithoquest Diamonds Inc.

Lithoquest is a Canadian diamond exploration company focused on the discovery and development of economic diamond deposits on its 100%-owned North Kimberley Diamond Project located in Western Australia, approximately 65km east of the community of Kalumburu.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the

policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING INFORMATION

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company's strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

For further information, please contact:

[Lithoquest Diamonds Inc.](#)
+1 (778) 373-1485
info@lithoquest.com

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