

# Orion Mine Finance Disposes of Shares of Stornoway Diamond Corporation

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TORONTO, April 25, 2019 - Orion Mine Finance announced today that Orion Co-Investments I LLC ("Orion Equity Co-Invest"), a company managed by Orion Mine Finance Management I Limited ("Orion"), entered into a sale agreement for the disposition of 90,000,000 common shares ("Common Shares") of [Stornoway Diamond Corporation](#) ("Stornoway") for aggregate consideration of \$3,600,000 or \$0.04 per Common Share. After the transaction, Orion, through Orion Equity Co-Invest, owns 22,083,596 Common Shares. In addition, Orion, through Orion Co-Investments I (Convert) LLC, another entity managed by Orion, holds US\$20,500,000 aggregate principal amount of convertible debentures of Stornoway, which are convertible into Common Shares at any time prior to maturity on July 8, 2021 at a conversion rate of US\$0.8863. Assuming conversion of the convertible debentures, Orion's securityholding percentage in the Common Shares is 4.45%. This represents a decrease of 8.87% from Orion's securityholding percentage of 13.32% immediately prior to the transaction.

Orion holds common shares and convertible debentures of Stornoway for investment purposes. Orion has no current plan or future intentions which relate to, or would result in, acquiring additional securities of Stornoway, disposing of securities of Stornoway, or any of the other actions enumerated in Item 5 of Form 62-103F1 published by the Canadian Securities Administrators. Depending on market conditions, Orion's view of Stornoway's prospects and other factors considered relevant by Orion, Orion may acquire additional securities of Stornoway from time to time in the future, in the open market or pursuant to privately negotiated transactions, or may sell all or a portion of its securities of Stornoway.

Stornoway's address is 1111 St. Charles Ouest, Bureau 400, Tour Ouest, Longueuil, Quebec.

Orion's address is Cumberland House, 1 Victoria Street, 7th Floor, Hamilton HM11, Bermuda. Orion is an exempted company incorporated under the laws of Bermuda. Orion's principal business is investing in mining companies.

## **Forward-Looking Information**

*Certain statements in the press release are forward-looking statements and are prospective in nature, including statements with respect to Orion's future intentions regarding the securities of Stornoway. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Such forward-looking statements should therefore be construed in light of such factors, and Orion is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law.*

SOURCE Orion Mine Finance

## **For further information:**

please refer to the early warning report posted on SEDAR or contact Limor Nissan at (212) 596-3469.

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