

Debut Diamonds Inc. Announces Amendment to Memorandum of Agreement with Inolife

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Toronto, May 11, 2020 - [Debut Diamonds Inc.](#) (CSE: DDI) ("Debut Diamonds" or the "Company") and Inolife R&D Inc. ("Inolife") announce that, in consideration of the unpredictable recent events surrounding the Covid-19 pandemic, the parties have entered into an agreement to amend their previously announced binding memorandum of agreement (the "MOU"). Under the terms of the amending agreement dated May 8, 2020, the parties have, among other things, agreed to extend the deadlines for entering into a definitive agreement and completing a private placement for sufficient net proceeds to cause the combined entity resulting from the parties' proposed merger to meet the original listing requirements of the CSE to May 25, 2020.

About Debut Diamonds Inc.

[Debut Diamonds Inc.](#) is a mineral exploration company with no current activities or operations.

Cautionary Statements Regarding Forward Looking Information

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Transaction and associated transactions. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Debut Diamonds and Inolife assume no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by applicable law.

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