

A Canadian Natural Resource Company
Focused on exploring and developing Saskatchewan's diamond resources

Diamond Exploration Properties:

Fort à la Corne ("FALC") Properties

(including the Star - Orion South Diamond Project)

- **Location:** Central Saskatchewan, Canada
- **Interest:** 100%*

Star - Orion South Diamond Project:

- Preliminary Economic Assessment ["PEA"] (2018): **66 million** carats of diamonds could be recovered in a surface mine over a 38-year Project life:
 - **Base Case scenario** (Model diamond price): NPV (7%) of **\$3.3 billion** and an IRR of 22% before taxes and royalties, and an after-taxes and royalties NPV (7%) of **\$2.0 billion** with an IRR of 19% and payback period of 3.4 years after the commencement of diamond production
 - **Case 1 scenario** (High Model diamond price): NPV (7%) of **\$5.4 billion** and an IRR of 32% before taxes and royalties
- Attractive evaluation diamond parcel with high proportion of Type IIa diamonds
- Project is close to established infrastructure: road accessible year round, future connection to grid power, skilled and semi-skilled human resources available
- Positive Project Environmental Decisions from provincial and federal governments
 - The Environment Minister of Saskatchewan announced approval for the Project under The Environmental Assessment Act
 - Federal Environment Minister had previously announced that the Project "is not likely to cause significant adverse environmental effects when the mitigation measures described in the Comprehensive Study Report are taken into account"
- Rio Tinto Exploration Canada ("RTEC"), a wholly-owned subsidiary of Rio Tinto, has an Option to Joint Venture Agreement for the Company's FALC properties (up to a 60% interest*). Rio Tinto refers to the Company's FALC properties as "Project FalCon"
 - RTEC ten trench hole bulk sampling program on DIAM's Star kimberlite and related processing and diamond recovery
 - RTEC Brownfields exploration programs on DIAM's Fort à la Corne kimberlites outside of the Project (some 60 other kimberlites)

* In 2019, RTEC provided notice to DIAM for the exercise of all four options under the Option to Joint Venture Agreement. DIAM has commenced legal proceedings against RTEC in relation to RTEC's purported exercise. See DIAM news releases dated February 18, 2020 and March 5, 2020

Buffalo Hills

- **Location:** Alberta, Canada
- **Interest:** Approximately 33% DIAM, 33% Canterra Minerals Corporation and 34% Ovintiv Ltd
- Exploration to date includes geological mapping and prospecting, basal till sampling, airborne and ground geophysical surveys, reverse circulation and diamond core drilling, and mini-bulk and bulk sampling

Corporate Information:

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Officers

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George H. Read – Senior Vice President Exploration & Development
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Directors

Harvey J. Bay
Kenneth E. MacNeill
Ewan D. Mason (Chair)
Lisa K. Riley

Solicitors

Bennett Jones LLP

Auditors

KPMG LLP

Transfer Agent

Computershare

Bank

Canadian Western Bank

Share Capital

Issued and outstanding	429.3 M
Fully diluted	452.3 M

Shareholders >10%:

Newmont Corporation