

pangolin



DIAMONDS CORP

## **Pangolin Closes \$427,916 Financing for Diamond Projects in Botswana**

TORONTO, ONTARIO (October 29, 2014) Pangolin Diamonds Corp. (the "Company" or "Pangolin") (TSX-V: PAN) is pleased to announce the closing of a non-brokered private placement financing for aggregate gross proceeds of \$427,916 (the "Offering"). The Offering consisted of 7,131,940 units of the Company (each, a "Unit") at a price of \$0.06 per Unit. Each Unit consists of one common share in the capital of the Company ("Common Share") and one Common Share purchase warrant (each a "Warrant"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.12 for a period of two years from the date hereof. Insiders participated in the amount of \$83,216

The Company retained the services of Aberdeen Gould Capital Markets Ltd. ("Aberdeen"), an exempt market dealer based in Toronto, to lead and arrange the Offering. The Company will pay Aberdeen a cash payment equal to seven percent (7%) of the total gross proceeds raised from the Offering in connection with subscriptions arranged by Aberdeen, plus compensation warrants ("Compensation Warrants") equal to seven percent (7%) of the total number of Units sold by Aberdeen pursuant to the Offering. Each Compensation Warrant entitles Aberdeen to purchase one Unit of the Company and is exercisable for a period of two years from the date hereof on the same terms and pricing of the Units.

Funds will be applied to drilling, geological-geophysical and sampling programs at the Company's 100% owned Diamond Projects in Botswana, as well as for general working capital purposes.

The Offering is subject to the final acceptance of the TSX Venture Exchange, and all securities issued pursuant to the Offering are subject to a four-month and one day hold period.

### **ABOUT PANGOLIN DIAMONDS CORP.**

Pangolin Diamonds Corp. is building a leading diamond exploration and development company in the heart of Botswana, one of the world's leading diamond producing countries. The Company is the 100% owner of four separate projects throughout Botswana inclusive of the Tsabong North, Jwaneng South, Malatswae and Mmadinare Projects. Pangolin's management and team leaders have over 100 years of combined diamond exploration experience.

For more information on Pangolin Diamonds Corp, please refer to the website:<http://pangolindiamonds.com>

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*Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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