

pangolin



DIAMONDS CORP

Pangolin Receives Positive Results at MTS Grid, Malatswae Diamond Project, Botswana

- **A total of 78 soil samples from the MTS grid are anomalous containing kimberlite indicator minerals**
- **Pyrope garnets are visually-confirmed in 62 of the soil samples**
- **89% of the 62 soil samples contain pyrope garnets with near-source features**
- **Microprobe analysis and results expected in the coming weeks**
- **Drilling at MSC Grid where 7 diamonds have been discovered is scheduled to start in the next two weeks**

TORONTO, ONTARIO (January 14, 2016) - Pangolin Diamonds Corp. (TSX-V: PAN) (the "Company" or "Pangolin") is pleased to provide an update for the Company's wholly-owned Malatswae Diamond Project ("Malatswae"), located 105 km southeast of the Karowe Diamond Mine of Lucara in Botswana. The most recent results are from the MTS grid where pyrope garnets with near-source features were previously reported (see Pangolin news release, November 3, 2015). Following on these initial results, an additional 78 soil samples from the MTS grid have been confirmed to contain kimberlite indicator minerals.

Pyrope garnet has been visually-confirmed in 62 of the 78 grid samples and ranges from 0.4-1.0mm in maximum dimension. Pyrope garnets with near-source surface features are present in 55 of the 62 samples, with twelve of those samples having four or more garnets with near-source features.

Pangolin President and CEO Dr. Leon Daniels comments, "These latest results continue to build upon previous data for the MTS grid that suggest that undiscovered kimberlites are present within the MTS grid area. The data will be used to help us to better refine our targets, in concert with ground geophysics which will commence in the coming weeks."

The indicators were recovered from unscreened 20-litre samples collected on a 100x100m square grid within a 10 square metre area of a GPS-controlled sample site. The material was dry screened in the field to recover the +0.425-2.0 millimetre size fraction, then transported to Francistown, Botswana and processed through Pangolin's 1-tph DMS plant. The entire process was conducted under the scrutiny of Mr. Miracle Muusha (MSc, MAIG, Pr. Sci. Nat.), appointed as independent QP in Botswana. The concentrates were subsequently delivered to an independent mineral specialist in Gaborone, Botswana who examined the concentrate and recovered the indicators.

The indicators were delivered to MCC Geoscience Inc. (Vancouver, B.C.) for interpretation of surface features. The indicators have been delivered to C.F. Mineral Research (Kelowna, B.C.) for microprobe analysis with results expected in the coming weeks.

The Company also announces the resignation of Mr. Pierre-Jean Lafleur as director of the Company, effective immediately. Mr. Lafleur is leaving Pangolin's Board to focus on his mining services business and gold exploration company in Quebec. The Company would like to thank Mr. Lafleur for his contributions and wish him success in all of his future endeavours.

Quality Control and Quality Assurances

Quality assurance procedures, security, transport, storage, and processing protocols conform to chain of custody requirements.

The technical disclosure in this news release has been reviewed and approved by Dr. Tom McCandless, P.Geo. (B.C.), independent consultant to Pangolin and a Qualified Person as defined by National Instrument 43-101.

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