



Pangolin Finds First Diamond at Jwaneng South Diamond Project, Botswana, and Completes Groundmagnetic Survey over AK 10 Kimberlite.

- **The first diamond in the Jwaneng South Diamond Project has been recovered from a soil sample.**
- **Indications are that the diamond is close to source.**
- **The diamond was recovered from a third phase soil sample grid.**
- **A groundmagnetic survey has been completed in the area where the diamond has been found.**
- **A groundmagnetic anomaly is spatially associated with the diamond positive sample.**
- **A detailed groundmagnetic survey has been completed over the Orapa AK 10 diamondiferous kimberlite pipe.**

TORONTO, ONTARIO (April 25, 2018) - Pangolin Diamonds Corp. (TSX-V: PAN) (the "Company" or "Pangolin") is pleased to announce it has recovered a white diamond from the Company's wholly-owned Jwaneng South Kimberlite Project ("Jwaneng South"), in an area 100 km south of the Jwaneng diamond mine in the Southern District Botswana.

The diamond was recovered from an unscreened 60 litre sample collected within a 10 square metre area of a GPS controlled sample site. This material was dry screened in the field to recover the +0.425 - 4.0 millimetre size fraction. The sample was then transported to Francistown, Botswana and processed through Pangolin's 1-tph DMS plant.

The white diamond measuring approximately 1 mm in its long axis is a fragment of the original diamond. The presence of a chrome spinel inclusion on the broken surface of the diamond is interpreted to be an indication that the diamond is close to source and transport distance is minimal. In addition to the diamond, ilmenites with surfaces showing little or no wear through transport have also been recovered from soil samples from the same area during three phases of soil sampling.

A detailed groundmagnetic survey has been completed over an area of 144 Ha area and a magnetic anomaly has been identified in the south of the area. The diamond is located adjacent to the groundmagnetic anomaly.

An additional groundmagnetic survey extending the existing survey area to the south and to the east is currently being implemented. In addition, high density soil sampling is being undertaken over the identified groundmagnetic anomaly.

An evaluation has commenced on the AK10 diamondiferous kimberlite pipe, located in the Orapa Kimberlite Field. The AK10 kimberlites located 4 kilometres east of the Karowe diamond mine owned and operated by Lucara Diamonds Corp. (TSX:LUC). A detailed groundmagnetic survey and a soil sampling programme consisting of 187 x 60 litre pre-screened samples have been completed. In addition, a compilation of the historical exploration data is in progress. Results of the groundmagnetic survey and soil sampling programme will be announced once analysed and the data has been interpreted.

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. Leon Daniels, BSc., BSc. Honours Geology, PhD and a Qualified Person as defined by National Instrument 43-101.

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