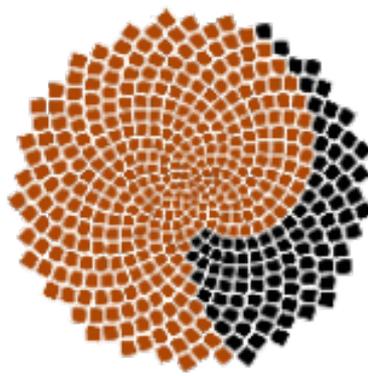


pangolin



DIAMONDS CORP

TSX-V: PAN



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Founder, President & Director



Dr. Leon Daniels, PhD Geochemistry, BSc Hons Geology, President, CEO and Director

- Over 40 years of exploration, evaluation and production experience
- Discoveries include: DK4 kimberlite and Foley Siding kimberlite in Botswana, the Mambali kimberlite field in Zimbabwe and alluvial deposits in South Africa
- Evaluations of the M1 kimberlite in Botswana, Dokolwayo mine in Swaziland, River Ranch kimberlite in Zimbabwe and five alluvial mines
- Co-founded African Diamonds, which took over part ownership of the AK6 pipe
Recognized the economic potential of the AK6 pipe, now Karowe Mine
AK6 was subsequently bought by Lucara Diamonds for a cumulative value of approximately US\$180 million

Strategic Partners and Advisers



Dr. Chris Jennings, Special Adviser

- Has been involved in over 100 kimberlite discoveries worldwide, including Canada's second diamond mine – Diavik, and South Africa's Marsfontein

Chuck Fipke

- Co- discovered Canada's first diamond mine – the Ekati Diamond Mine, is owner of CF Mineral Research Ltd., responsible for analysing Pangolin's samples and provides mineral chemistry interpretation

Boswell Capital

- Mineral resource orientated investment and advisory firm based in Toronto - Boswell has provided guidance to numerous international resource companies, investment funds, and end-users

Our Management



Dr Leon Daniels, President & CEO, PhD Geochemistry, BSc Hons Geology

Graham C. Warren, CPA, CMA, Chief Financial Officer

- A senior financial executive with over 30 years of experience with emerging and established companies in the technology, mining and oil and gas sectors. Mr. Warren is currently a director and/or officer of several public and private companies. Significant Africa and Botswana experience.

Tshireletso Dira , BSc Geology, Exploration Manager

- Managing the exploration effort in Botswana with pioneering field studies, designing the AK 10 evaluation programme and supervising extensive soil sampling and geophysical survey programmes.

Capital Structure



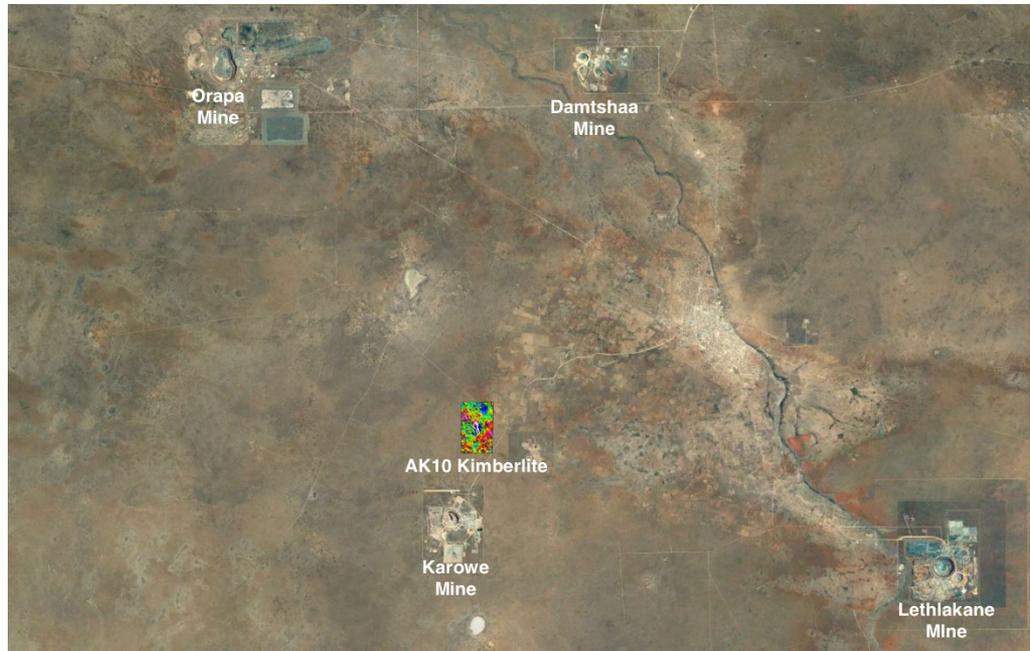
Common shares outstanding:	142,265,418
Options outstanding:	14,200,000
Warrants outstanding:	45,370,268
Market Cap (June 17, 2019):	\$6,401,944
52 week range:	\$0.035 - \$0.09

- Raised \$8.7M of equity since 2012, plus \$1M previous investment made by the Founder & President
- Sold a 1.3% royalty to Dr. Chris Jennings for \$600k in 2017
- Sold a 1.3% royalty to Dr. Chris Jennings for \$600k in 2018

Orapa AK 10 - Our Evaluation Project



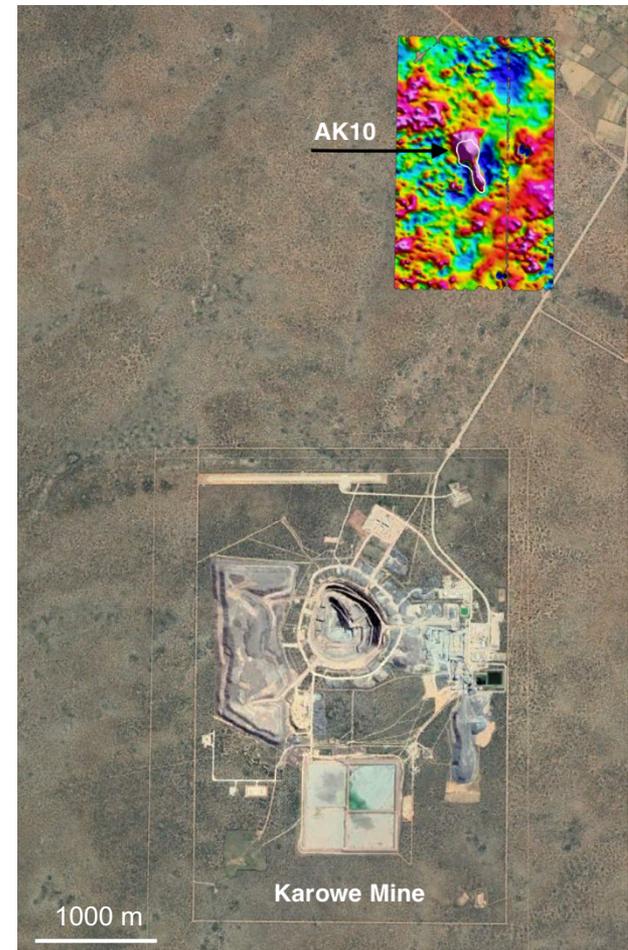
- **Located in the Orapa Kimberlite Field**
- **Historically under-evaluated**
- **Modelled 6 Hectares**
- **4.4 km from Lucara AK6 (Karowe Mine)**
- **Diamondiferous**



Orapa AK 10 - Our Evaluation Project



- **Excellent infrastructure**
- **Power within 850 metres**
- **Within 1 km of all weather road**
- **10 km from major supply town**
- **Highly skilled professional and labour pool in area**
- **4.4 km from Lucara's AK6 (Karowe Mine), producer of +100 carat Type II diamonds**

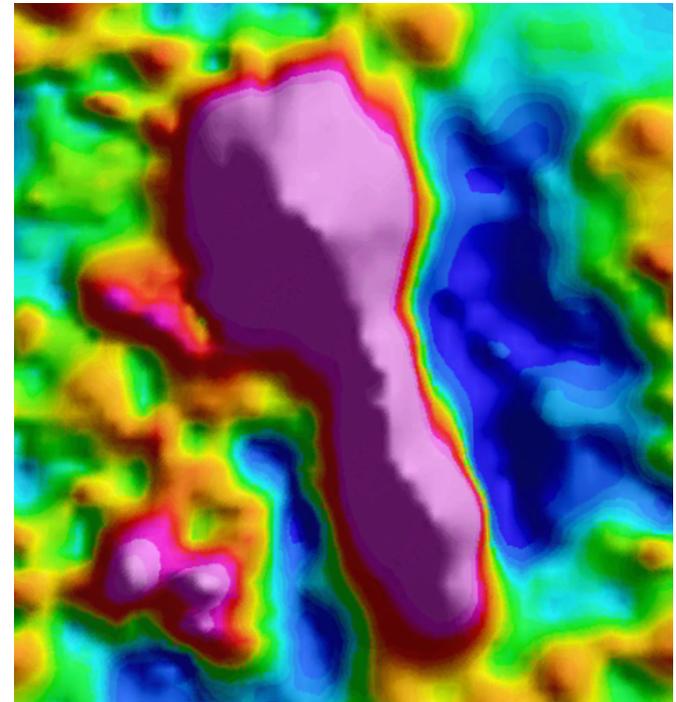


Orapa AK10 Kimberlite



Work Completed

- **Ground geophysical survey data including groundmagnetics, IP, CSAMT, Gravity and AMT**
- **Detailed soil sampling completed**
- **Historical core logging completed**
- **Indicator mineral chemistry assessed**
- **Option on AK10 to earn up to 75% interest extended to 31 Dec 2019**



AK10 Groundmagnetic Anomaly

Orapa AK10 Kimberlite

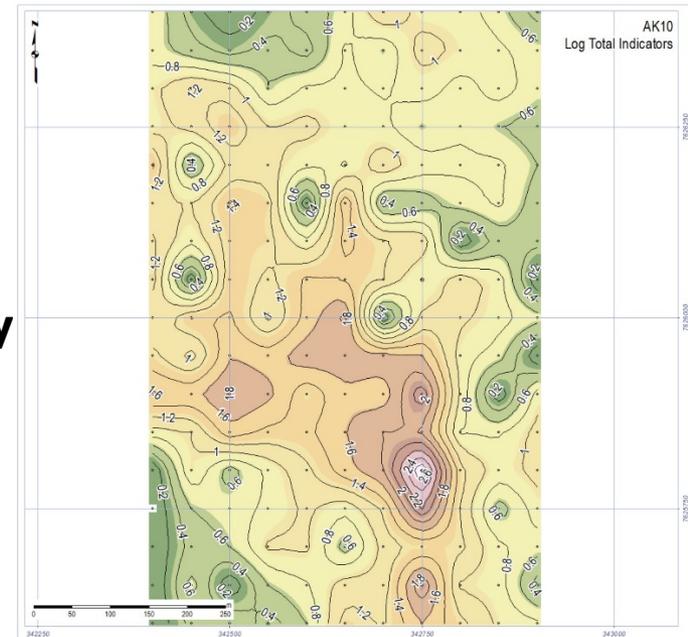


Option Agreement

- Pangolin has an option to enter into a formal Joint Venture on AK10
- Option expires on 31 December 2019
- Pangolin has to process 500 tonnes of kimberlite from AK10 prior to option expiry

Joint Venture Agreement

- Pangolin can earn 51% of Project on producing 500 carats of diamonds from the AK10 kimberlite
- Pangolin can earn 75% of Project on completing a Bankable Feasibility Study



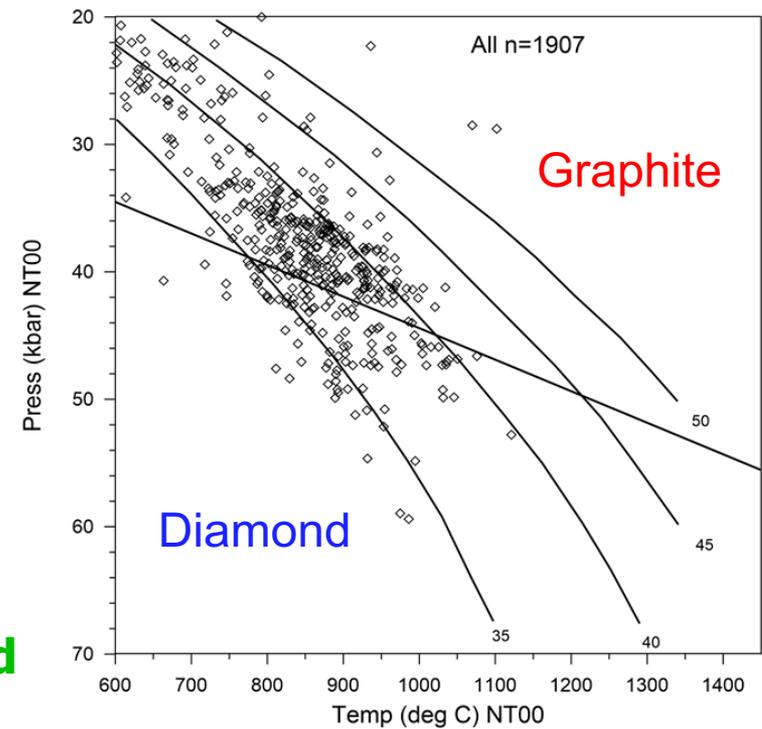
AK10 Log Total Indicator Counts

Orapa AK10 Kimberlite



Clinopyroxenes (CPX)

- * **1907 CPX analyses**
- * **12.6% Consistent with derivation from diamond stability field**
- * **15.4% of these consistent with the chemistry of CPX's derived as diamond inclusions from +50 carat diamonds**
- * **Both peridotitic and eclogitic diamond environments represented**

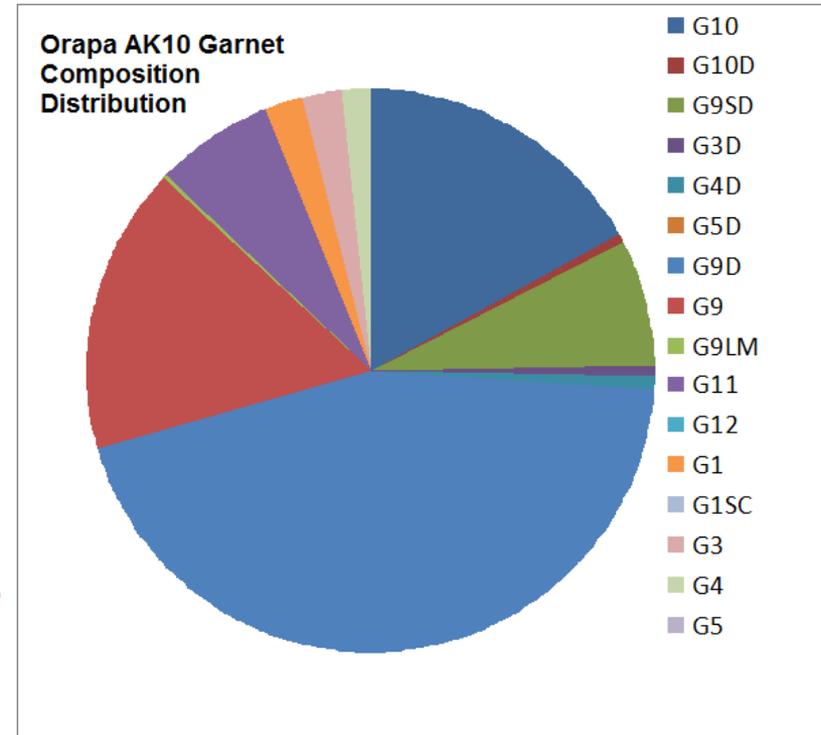


Orapa AK10 Kimberlite



Garnets

- * **4066 Garnet analyses**
- * **16.3% Consistent with derivation from diamond stability field**
- * **Both peridotitic and eclogitic diamond environments represented**
- * **Majority diamond inclusion type garnets derived from lherzolitic environment**

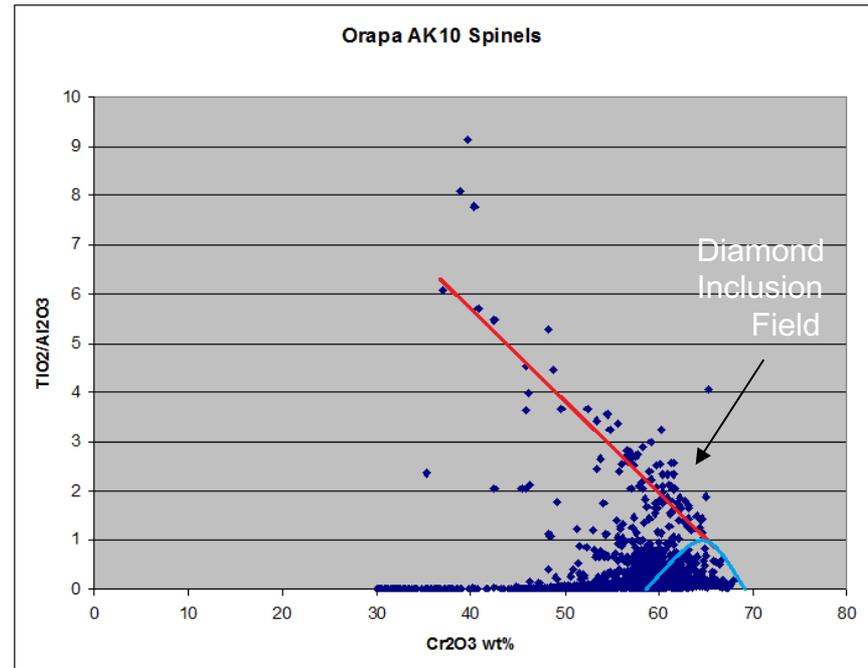


Orapa AK10 Kimberlite



Spinel

- * **1050 Spinel analyses**
- * **9.5% Consistent with derivation from diamond stability field world wide**
- * **Diamond inclusion spinels derived from harzburgites, same as G10 garnets**

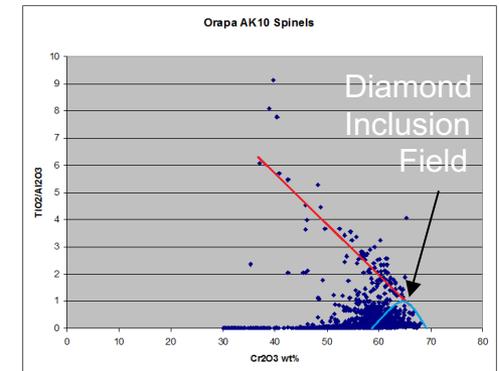
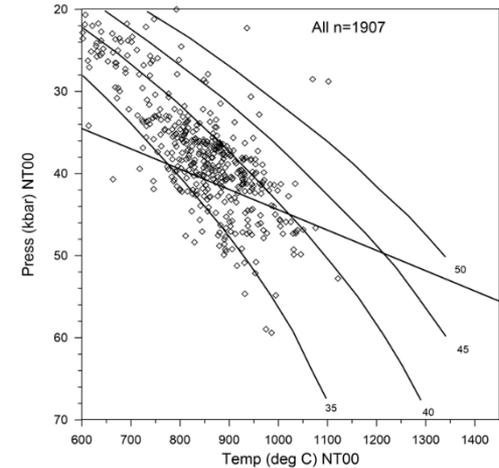


Orapa AK10 Kimberlite



Mineral Chemistry Summary

- **Promising Mineral Chemistry**
- **Consistent with derivation from the Diamond Inclusion Field:**
 - 12.6% Clinopyroxens**
 - 16.3 % Garnets**
 - 9.5% Spinels**
- **1.94% Clinopyroxenes are consistent with the chemistry of CPX's derived as diamond inclusions from +50 carat diamonds**



Orapa AK10 Kimberlite



Work In Progress

- **500 Tonne mini-bulk sample being excavated**
- **Processing of mini-bulk sample to confirm diamondiferous character of the AK10 kimberlite**
- **Type and nature of AK10 diamonds to be determined**
- **Initial indicative grade to be determined from kimberlite phase being sampled**
- **Results will be announced as soon as all data is available**

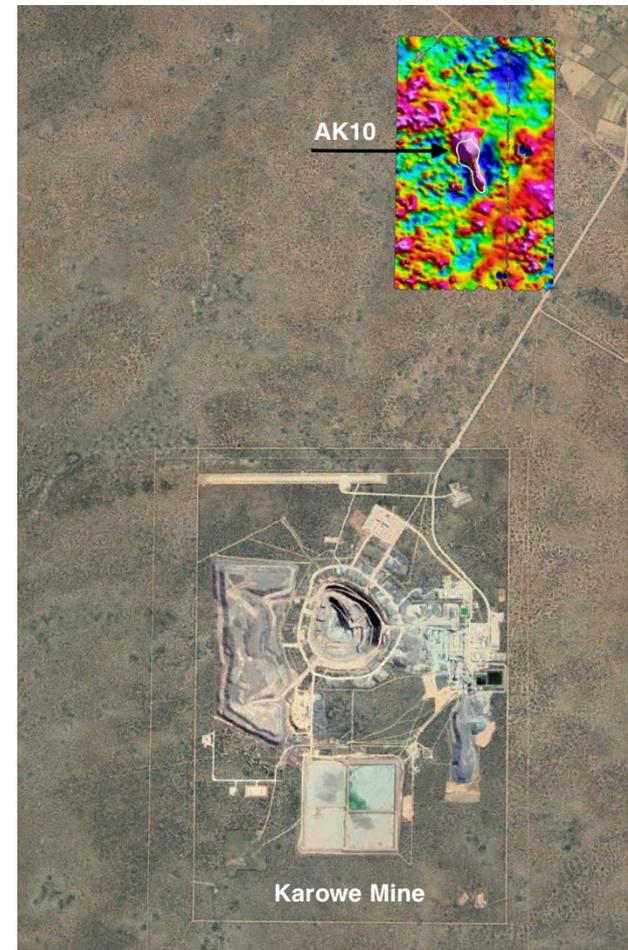
Orapa AK 10 - Our Evaluation Project



EXPLORATION MODEL FOR AK10

Lucara AK6 Karowe Mine

- **Historically under-evaluated**
- **4.2 Hectares at surface**
- **“Large diamond” population**
- **Has generated:**
 - ❖ **US\$855 Million EBITDA**
 - ❖ **US\$375 Million Earnings**
 - ❖ **US\$256 Million in Dividends**



Orapa AK 10 - Our Evaluation Project



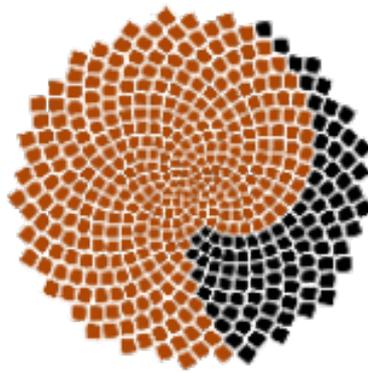
EXPLORATION MODEL FOR AK10

Lucara AK6 Karowe Mine

African Diamonds plc (AFD) Share Performance



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DIAMONDS CORP

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Pangolin Highlights



- **Orapa AK10 kimberlite evaluation project**
 - Diamondiferous
 - 4.4 km from Lucara AK6 Karowe Mine
 - Under-evaluated
- **Two kimberlite project areas 100% owned in Botswana**
 - More than 40 diamonds recovered from soil samples
 - All macro-diamonds under previous Canadian terminology
 - + 50 aeromagnetic targets being followed up on the ground
- **Team has proven track record**
 - President and CEO co-founded African Diamonds – partial owner of the AK6 kimberlite pipe.
 - The Karowe Diamond Mine (formerly AK6) was later acquired by Lucara Diamonds for a cumulative value of approximately US\$180 million
- **Botswana is the best diamond address in the world**
 - Second largest diamond producing country by value
 - Rated #2 in Africa and #18 globally by Fraser Institute - 2017
 - A majority of De Beers global diamond production in country

Our Directors



Patrick Harford, BSc Geomorphology

- Extensive experience in the diamond industry, including the first substantive diamond mine in Zimbabwe – a 2 million tonne per annum operation that produced over 400,000 carats annually as well as establishing a successful diamond production auction in Antwerp, Belgium. He has extensive experience in diamond and gold exploration and project development in countries as diverse as VietNam, Australia, China, Portugal, the DRC, Sierra Leone, Zimbabwe, South Africa and Botswana.

Louis Peloquin, BBA, LLB, LLM

- Business consultant combining several specialties, including transactional law, and his extensive international experience in management, mergers and acquisitions, corporate development, government relations and corporate finance.

Thomas A. Fenton, LLB

- A partner of the Toronto based law firm of Aird & Berlis LLP. His practice encompasses corporate finance and merger and acquisitions. Mr. Fenton is currently a director and/or officer of several public and private companies.