



NEWS RELEASE

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TSX-V: LDI

Lithoquest Diamonds Inc. Commences Field Work on the North Kimberley Diamond Project

VANCOUVER, B.C., December 06, 2017 – Lithoquest Diamonds Inc. (TSX-V: LDI) (“Lithoquest”, the “Company”) today announced that it has commenced field work on its 100% owned North Kimberley Diamond Project located in northwestern Australia.

The field program will focus on the four highest priority targets where composite rock samples of suspected (weathered) kimberlite were collected in April, 2017 yielded Kimberlite Indicator Minerals. Work will include ground magnetic and gravity surveys, geologic mapping, and the collection of additional composite rock samples.

“The information obtained from this program will help to define the targets in preparation for drilling in 2018,” stated Bruce Counts, President and CEO of Lithoquest. “The data will also assist in determining the most effective tools for identifying additional kimberlite targets on the property.”

The petrology of the rock samples will be analysed in combination with petrographic studies to further define the occurrences of apparent “weathered” kimberlite. Final results from the data collected during the program are expected in Q1 of 2018.

Qualified Person

The technical contents of this news release have been reviewed and approved by Bruce Counts, P. Geo., President, CEO and Director of Lithoquest Diamonds Inc. and Qualified Person under National Instrument 43-101.

About Lithoquest Diamonds Inc.

Lithoquest is a Canadian diamond exploration company focused on the discovery and development of economic diamond deposits on its 100%-owned North Kimberley Diamond Project located in Western Australia, approximately 65km east of the community of Kalumburu.

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

FORWARD LOOKING INFORMATION

This news release includes certain information that may constitute “forward-looking information” under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, the Company’s strategic plans, future operations, future work programs and objectives. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered

reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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