



NEWS RELEASE

December 3, 2019

TSX-V: LDI

Lithoquest Announces Termination of Acquisition Agreement

December 3, 2019 – Lithoquest Diamonds Inc. (TSX-V: LDI) (“**Lithoquest**” or the “**Company**”) today reports the agreement, announced on October 29, 2019, to acquire 3,500 sq-km of Exploration Licences in the North Kimberley region of Western Australia has terminated.

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. The 100% owned land package covers 1,500 sq-km and is accessible by tidewater and a seasonal road. Lithoquest is led by experienced management with a history of success in diamond exploration and development. During its first two years in operation the Company rapidly advanced the NKDP in Western Australia with the discovery of the first kimberlites in the region in more than 20 years.

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.

For further information, please contact:

Lithoquest Diamonds Inc.
+1 (778) 373-1485
info@lithoquest.com