

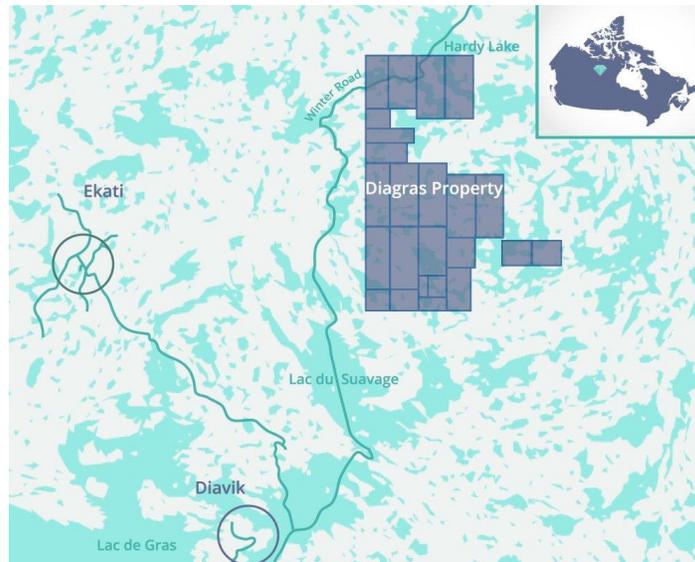
Margaret Lake Diamonds Announces Retirement of CEO Paul Brockington

VANCOUVER, BC / ACCESSWIRE / December 17, 2018 / Margaret Lake Diamonds Inc. (TSX.V: DIA / FSE: M85) ("Margaret Lake" or the "Company") announces the resignation of Mr. Paul Brockington as President, CEO and Director and Ms. Debbie Lew as CFO and Secretary of Margaret Lake Diamonds Inc. Mr. Jared Lazerson has been appointed President, CEO and Director. Mr. Lazerson joins Darryl Sittler, Donald Huston, and Buddy Doyle on the Board of Directors.

"We would like to thank Paul Brockington for his years of service to Margaret Lake," stated Jared Lazerson, CEO of Margaret Lake Diamonds. Adding, "Margaret Lake will continue to explore the Diagrass Diamond Property near the Diavik Diamond Mine. Diavik is running increasingly low on feedstock and could benefit directly from a diamond discovery. The Margaret Lake technical team, led by VP of Exploration Buddy Doyle, will evaluate diamond and gold acquisitions in this transitional period."

About Margaret Lake Diamonds Inc.

Margaret Lake Diamonds Inc. (TSX.V: DIA) owns the Margaret Lake Diamond Project and the Diagrass Diamond property, a 60/40 joint venture with Arctic Star Exploration Corp. (ADD). Diagrass is comprised of 22,595 hectares located in the prolific Lac de Gras diamond field. The property is comprised of 20 known kimberlites.



ON BEHALF OF THE BOARD OF DIRECTORS

"Jared Lazerson"
Jared Lazerson, Director and CEO

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Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

SOURCE: Margaret Lake Diamonds Inc.