

**BC FORM 51-102F3**

**Securities Act**

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Item 1. Reporting Issuer**

Margaret Lake Diamonds Inc.  
Suite 2050 – 1055 West Georgia Street  
PO Box. 11121  
Vancouver, BC V6E 3P3

**Item 2. Date of Material Change**

October 11, 2018

**Item 3. Press Release**

Issued on October 11, 2018, at Vancouver, BC, Canada.

**Item 4. Summary of Material Change**

Vancouver, British Columbia / Oct 11th 2018 / Margaret Lake Diamonds Inc. (TSX.V: DIA / FSE: M85) ("Margaret Lake" or the "Company") reports that it has staked 8 new mineral claims adjoining the pre-existing Diagrass property in the Northwest Territories, a joint venture between Margaret Lake (60%) and Arctic Star Exploration (40%). The new claims cover 3,896 Hectares and now the Diagrass property ("Property") totals 22,595 hectares, within 29 mineral claims.

**Item 5. Full Description of Material Change**

See attached press release.

**Item 6. Reliance on Section 85(2) of the Act**

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers**

The following senior officers of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Paul Brockington  
President, CEO & Director  
(604) 630-2810

Debbie Lew  
CFO  
(604) 684-2181

**Item 9. Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

Dated this 11<sup>th</sup> Day of October, 2018.

*"Paul Brockington"*

Paul Brockington

Name

President, CEO & Director

Position / Title

Vancouver, B.C.

Place of Declaration

# MARGARET LAKE DIAMONDS INC.

**Vancouver, British Columbia / Oct 11<sup>th</sup> 2018 / Margaret Lake Diamonds Inc. (TSX.V: DIA / FSE: M85) (“Margaret Lake” or the “Company”)** reports that it has staked 8 new mineral claims adjoining the pre-existing Diagas property in the Northwest Territories, a joint venture between Margaret Lake (60%) and Arctic Star Exploration (40%). The new claims cover 3,896 Hectares and now the Diagas property (“Property”) totals 22,595 hectares, within 29 mineral claims.

The new claims cover eight previously discovered kimberlites, bringing the property total to 20 known kimberlites.

Diagas is located in the prolific Lac de Gras diamond field just 35 kilometers from the world-class Diavik diamond mine. The Property lies directly on trend with the Diavik deposits currently being mined by a joint venture between Rio Tinto and Dominion Diamond Diavik.

The Company exploration strategy has been to conduct ground gravity, Magnetic and EM surveys over and around the known kimberlites in search of previously undiscovered kimberlite or non-magnetic kimberlite phases.

The ground geophysical work carried out to date has generated drill targets near the HL02, Suzanne, Jack Pine, and Black Spruce kimberlites.

The Company plans to conduct further geophysical surveys in Spring 2019 followed by a drill program. Table 1 below lists the known kimberlites, with a description of what work has been completed to date, on the Property.

Table 1 Known Kimberlites, Completed Work, Drill Targets

Kimberlite	Comments	Mag	Gravity	EM	Drill Target Identified
Lyndsey	No data available	X			
TAZ HL-04	Mag low in lake	X			
Dodi	Possible EM conductor	X			
HL-02	EM and Mag VK	X		X	Yes
Kong W	Mag low HK	X			
Kong E	Mag Low	X			
Naomi	No data available	X			
Nadine	No data available	X			
Suzanne	No data available	X	X	X	Yes, target linear EM and gravity
Black Spruce	Mag Low	X	X		Yes, gravity target to south of known kimberlite
Jack Pine	Mag Low	X	X	X	Yes, gravity target to the north of known kimberlite

					named Sequoia
Krista	Mag Low	X			
Anne	Mag Low				
Penelope DG007	Mag low airborne EM airborne	X			
George	Airborne Mag				Yes, Airborne mag low
Drew	Airborne Mag and EM				Yes, Airborne mag low and conductor
Tabatha	Possible airborne EM				Yes, Possible airborne conductor
Finlay	Airborne Mag				Yes, Airborne mag low
Emily	No data available				
Don	No data available				
HL-01	Airborne Mag				Yes, Airborne mag low
Petra	Airborne EM				Yes, Airborne conductor
Hanna	No data available				

Table Notes:- HK = Hyperabyssal Kimberlite

VK = Volcanoclastic kimberlite

EM = Electromagnetic

#### **Qualified Person**

The technical data in this news release has been reviewed and approved by Mark Fields, P.Geo., a Qualified Person under the provisions of National Instrument 43-101.

#### **About Margaret Lake Diamonds Inc.**

Margaret Lake Diamonds Inc. (TSX.V: DIA) is a diamond exploration company focused on the Northwest Territories, Canada with two exploration properties. The Company has the Diagrass property a 60/40 joint venture with Arctic Star Exploration Corp. (TSX.V: ADD), which is comprised of 29 claims totaling 22,595 hectares located in the prolific Lac de Gras diamond field. This property comprises 20 known kimberlites. The 2<sup>nd</sup> project, called Margaret Lake, is adjacent to Mountain Province Diamonds Kennady North project and in close proximity to Gahcho Kué, the newest Canadian diamond mine owned by De Beers and Mountain Province Diamonds.

ON BEHALF OF THE BOARD OF DIRECTORS

*"Paul Brockington"*

Paul Brockington, President and Chief Executive Officer

For further information, please contact:

Margaret Lake Diamonds Inc.

Paul Brockington President and CEO

Phone: 604-630-2810

Website: [www.margaretdiamonds.com](http://www.margaretdiamonds.com)

### **Forward-Looking Statements**

*This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. Actual results and future events could differ materially from anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and expressed qualified in their entirety by this notice.*

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