

**FORM 62-103F1**

***Required Disclosure under the Early Warning Requirements***

**This report provides new disclosure as required, and for clarity, amends the information disclosed in the reports dated May 4, 2018, May 4, 2018, April 17, 2018 and April 17, 2018 (collectively, the “Prior Reports”).**

**Item 1 - Security and Reporting Issuer**

***1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.***

This report relates to common shares of Mountain Province Diamonds Inc. (“MPVD”).

The head office of MPVD is located at: 161 Bay Street, Suite 1410, Toronto, Ontario M5J 2S1.

***1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.***

Market purchases through the facilities of the Toronto Stock Exchange (“TSX”).

**Item 2 - Identity of the Acquiror**

***2.1 State the name and address of the acquiror.***

Vertigol Unlimited Company (“Vertigol”)  
5<sup>th</sup> Floor, IFSC House, Custom House Quay  
Dublin 1, Ireland

-and-

Mr. Dermot F. Desmond  
Appartement 1, Résidence Le Mont-Blanc  
Plans Mayens  
3963 Crands Montana  
Switzerland

Vertigol is a private investment corporation, of which Mr. Desmond is the ultimate beneficial owner.

***2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.***

On October 15, 2019, Vertigol acquired 249,900 common shares of MPVD on the Toronto Stock Exchange for consideration of CDN\$1.38 per MPVD common shares, for total consideration of CDN\$345,009.

Prior to the foregoing, through Vertigol, Mr. Desmond beneficially owned 62,721,468 common shares, representing 29.852% of the issued and outstanding common shares of MPVD. After the foregoing, through Vertigol, Mr. Desmond beneficially owns 62,971,368 common shares, representing 29.971% of the issued and outstanding common shares of MPVD.

Vertigol also wishes to clarify in this report that, Mr. Desmond has at all times been the ultimate beneficial owner of the securities of MPVD that have from time-to-time been held by Vertigol and Bottin (International) Investments Ltd., and the common shares of MPVD described in the Prior Reports were held by Mr. Desmond beneficially prior to the transactions described in the Prior Reports.

**2.3 State the names of any joint actors.**

None.

**Item 3 - Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror's securityholding percentage in the class of securities.**

See Item 2.2.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

See Item 2.2.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See Item 2.2.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 2.2.

- (b) *the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and*

Not applicable

- (c) *the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.*

Not applicable.

**3.6** *If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.*

Not applicable.

**3.7** *If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.*

Not applicable.

*State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.*

Not applicable.

**3.8** *If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.*

Not applicable.

#### **Item 4 - Consideration Paid**

**4.1** *State the value, in Canadian dollars, of any consideration paid or received per security and in total.*

See Item 2.2.

4.2 *In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.*

Not applicable.

4.3 *If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.*

Not applicable.

#### **Item 5 - Purpose of the Transaction**

*State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer.*

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;*
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;*
- (c) a sale or transfer of a material amount of assets of the reporting issuer or any of its subsidiaries;*
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;*
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;*
- (f) a material change in the reporting issuer's business or corporate structure;*
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;*
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;*
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction in Canada;*
- (j) a solicitation of proxies from securityholders; or*
- (k) and action similar to any of those enumerated.*

Vertigol purchased the common shares of MPVD for investment purposes. Vertigol may purchase or sell securities of MPVD in the future on the open market or in private transactions depending on market and economic conditions and other factors material to the investment decisions of Mr. Desmond.

**Item 6 - Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

*Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.*

Not applicable.

**Item 7 - Change in material fact**

*If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.*

Not applicable.

**Item 8 - Exemption**

*If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.*

The acquiror is relying on the normal course purchase exemption in Section 4.1 of National Instrument 62-104 – *Take-over bids and issuer bids*, and has met all of the elements of that exemption. See Item 2.2.

**Item 9 - Certification**

I, as the acquiror, certify, or I, as the agent filing this report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Date 17/10/2019

**VERTIGOL UNLIMITED COMPANY**

By: 

Name/Title: EMMA LEESON DIRECTOR



**DERMOT F. DESMOND**