

EARLY WARNING PRESS RELEASE

Dublin, October 17, 2019 – Vertigol Unlimited Company (“**Vertigol**”) of Dublin, Ireland announces that Vertigol acquired 249,900 common shares of Mountain Province Diamonds Inc. (“**MPVD**”) on the Toronto Stock Exchange for consideration of CDN\$1.38 per MPVD common share, for total consideration of CDN\$ 344,862.

Mr. Dermot F. Desmond of Switzerland is the ultimate beneficial owner of Vertigol.

Immediately before completion of this transaction, Vertigol and its joint actors had beneficial ownership of, and exercised control or direction over, 62,721,468 common shares, representing approximately 29.852% of the outstanding common shares of MPVD. Following completion of this transaction, Vertigol held 62,971,368 common shares, representing approximately **29.971%** of the common shares of MPVD.

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.

A copy of the early warning report to be filed by Vertigol in connection with the transaction described above will be available on SEDAR. A copy may also be obtained by contacting Emma Leeson at the number below. The head office of MPVD is located at 161 Bay Street, Suite 1410, PO Box 216, Toronto, Ontario, M5J 2S1.

For further information please contact:

Emma Leeson,
IFSC House, Custom House Quay Dublin 1.
Tel +353 1 6054444