

PRESS RELEASE

ZEBRA HOLDINGS AND INVESTMENTS S.à.r.l. ACQUIRES SHARES OF LUCARA DIAMOND CORP.

Luxembourg, August 26, 2021 - Zebra Holdings and Investments S.à.r.l. (“**Zebra**”), a company controlled by a Trust settled by the late Adolf H. Lundin, and acting as joint actor in conjunction with Lorito Holdings S.à.r.l. (“**Lorito**”) and Nemesia S.à.r.l. (“**Nemsia**”), also controlled by the same Trust and all incorporated under the laws of Luxembourg, 40 Boulevard Grande Duchesse Charlotte, L-1330 Luxembourg, announced today that on August 25, 2021 it had, pursuant to a private agreement, acquired 23,762,977 common shares of Lucara Diamond Corp. (“**Lucara**” or the “**Company**” – TSXV: LUC and NASDAQ Stockholm: LUC for Cdn\$0.6650 per common share for a total consideration of Can\$15,802,379.70 representing approximately 5.25% of the then issued and outstanding common shares.

The recent participation in Lucara’s private placement by Lorito and Zebra together with Nemesia having received Commitment Fee shares for the issuance of Shareholder Standby Undertaking secured by a debenture and the new acquisition by Zebra have now resulted in an increase in their combined holdings of approximately 6.84%.

As a result of the foregoing, Lorito now holds a total of zero common shares whereas Zebra now holds a total of 23,762,977 common shares or approximately 5.25% with Nemesia holding a total of 87,393,533 common shares or approximately 19.29% of the Company’s issued and outstanding share capital respectively. The combined holdings of the three joint actors, i.e. Lorito, Zebra and Nemesia now amount to a total of 111,156,510 common shares of Lucara representing approximately 24.54% of the Company’s issued and outstanding share capital post Zebra’s acquisition.

Lorito, Zebra and Nemesia are joint actors with respect to their common shares of Lucara which were acquired for investment purposes. Each of Lorito, Zebra and Nemesia may from time to time increase or decrease their investments in the common shares of Lucara depending upon the business and prospects of Lucara and depending upon future market conditions.

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A copy of the Early Warning Report filed pursuant to National Instrument 62-103 may be obtained from Sandy Kansky, +1-604-806-3574.