Vancouver, BC, Canada / TheNewswire / May 7, 2015 - <u>Dunnedin Ventures Inc.</u> (the "Company" or "Dunnedin") (TSX-V: DVI) is pleased to report it has received land use permits from the Kivalliq Inuit Association to begin field investigations at the Kahuna diamond project, located in Nunavut, Canada. The Company is also pleased to announce the addition of Ms. Claudia Tornquist as an Advisor to the Company.

Permits and Summer Work Program

The land use permits will allow the Company to complete important preparatory field work during summer 2015 that will facilitate a bulk sampling program slated to begin this coming winter. The Company plans to complete a minimum of 500 tonnes of bulk sampling in order to assemble a 500 to 1000 carat diamond parcel for economic valuation. Bulk sampling will require additional permitting and the Company looks forward to building its relationship with the local residents of Rankin Inlet and members of the Kivalliq Inuit Association.

This summer's field work will also enable the Company to further evaluate the known diamondiferous kimberlites, explore additional highly prospective targets that have been identified using the extensive historic database, and evaluate drill sites to support expansion of the recently published NI 43-101 compliant Inferred Resource of approximately 4 million carats of macrodiamonds (+0.85 mm) at a grade of 1.01 carats per tonne at the Kahuna and Notch kimberlites (see Dunnedin news release of January 26, 2015).

Addition of Diamond Project Development Expertise

Dunnedin is also pleased to announce the addition of Ms. Claudia Tornquist as an Advisor to the Company. Ms. Tornquist was a General Manager at Rio Tinto and worked extensively with Rio Tinto's diamond mines and development projects in Canada and Australia. She also worked as Executive VP Business Development for the royalty company Sandstorm Gold Ltd., financing junior mining companies with stream finance, equity and debt. She will assist Dunnedin with her expertise in project evaluation, strategy development and financing. Ms. Tornquist holds Masters degrees in Engineering and Business Administration.

The Company has also granted an aggregate of 600,000 stock options to directors, officers and consultants of the Company, exercisable at \$0.11 per share for a period of five years.

Mr. R. Bob Singh, P.Geo., Exploration Manager, is the qualified person responsible for the technical content of this news release.

For further information please contact Mr. Chris Taylor, M.Sc., P.Geo, CEO at 604 681 0084, or Mr. Allan Barry Laboucan, Special Advisor at 604 505 4753.

On behalf of the Board of Directors

Dunnedin Ventures Inc.

Chris Taylor

Chief Executive Officer

About the Kahuna Project

Kahuna is an advanced stage high grade diamond project located near Rankin Inlet, Nunavut. Three main diamondiferous kimberlite dikes have been drilled and bulk sampled and returned grades of 0.85 to 2.18 carats per tonne, the Kahuna, PST and Notch. An Inferred Resource released by Dunnedin showed over 4 million carats of macrodiamonds (+0.85 mm) at a grade of 1.01 carats per tonne had been defined along the partial strike length of the Kahuna and Notch kimberlites through shallow drilling. The largest diamond recovered was a 5.43 carat stone from the Kahuna dike that had been broken during the sample preparation process and was reconstructed as having an original size of 13.42 carats. The dikes have comparable strike lengths, widths and grades to producing diamond mines and occur within a broad network of largely untested geophysical targets, overlain by dense diamond indicator mineral trains.

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.

Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are

not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements.

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