

Dunnedin Ventures Expands 2018 Exploration Program and Announces \$1.5M Non-Brokered Private Placement

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Vancouver, April 5, 2018 - [Dunnedin Ventures Inc.](#) (TSXV: DVI) (the "Company" or "Dunnedin") announces that it will expand its 2018 exploration program and undertake a C\$1,500,000 million private placement to fund this additional work. Advisors, management and close associates will participate for approximately C\$1,000,000 of the placement.

Expanded Program

Dunnedin has defined over 30 drill targets to test for diamondiferous kimberlite, 17 of which are scheduled to be drilled during its current spring program (see March 29, 2018 news release). Further targets will be tested in a second phase of drilling, slated to begin in summer 2018. In addition, kimberlites found to be diamond-bearing during Phase 1 will require follow-up drill holes to define their size and shape, and to collect larger samples for diamond recovery. While a rotary air blast rig is being utilized during Phase 1 drilling, a core rig will be used to accurately define phases of kimberlite and correlate them to diamond content during Phase 2. Maps showing all drill targets, including those planned for Dunnedin's Phase 2 program, are provided as Figures 1a and 1b below.

Dr. Charles (Chuck) Fipke, Dunnedin's advisor and discoverer of Canada's first diamond mine at Ekati commented, "The abundance and quality of diamond indicator minerals at Dunnedin's Kahuna project is exceptional and bodes well for the potential discovery of new diamond sources. I look forward to the drill results and will continue assisting the Dunnedin team with the exploration and development of this project."

Chris Taylor, Dunnedin's CEO said, "Our diamond indicator mineral (DIM) work accurately highlights the location of all previously drill-confirmed diamond occurrences on the property. Many new, undrilled targets with similar DIM fingerprints in till have now been identified. Some of the targets cannot be drilled with our current rig due to field conditions and we have more high-quality targets than we can test with our current drill budget. It is our intention to fund a second phase of drilling in advance, so that such work can be expedited as soon as diamond recovery results are received from Phase 1."

Figure 1a: 2018 Drill Targets, Including Phase 2 Summer Targets (yellow) - South Boundary Area

To view an enhanced version of Figure 1a, please visit:
https://orders.newsfilecorp.com/files/3803/33867_a1522904851492_59.jpg

Figure 1b: 2018 Drill Targets, Including Phase 2 Summer Targets (yellow) & Josephine Area

To view an enhanced version of Figure 1b, please visit:
https://orders.newsfilecorp.com/files/3803/33867_a1522904852726_70.jpg

Private Placement

The Company plans to raise approximately C\$1,500,000 through the issuance of a combination of

non-flow-through units (each, a "NFT Unit") and flow-through units (each, a "FT Unit") in a non-brokered private placement (the "Offering"). The Company's advisors, management and close associates will participate for approximately C\$1,000,000 of the Offering.

Each NFT Unit will be offered at a price of \$0.30 and will consist of one common share and one-half of one share purchase warrant, with each whole warrant entitling the holder to acquire an additional common share at a price of \$0.35 for a period of twenty-four months. Each FT Unit will be offered at a price of \$0.40 and will consist of one "flow-through" common share and one-half of one share purchase warrant, with each whole warrant entitling the holder to acquire an additional non-flow-through common share at a price of \$0.47 for a period of twenty-four months. The Offering is expected to close on or before April 19, 2018, and is subject to regulatory approval.

The Company will determine the allocation of NFT Units and FT Units based on investor interest. The Offering will result in the issuance of between 3,750,000 and 5,000,000 units depending upon the ratio of NFT Units and FT Units issued. The share purchase warrants issued as part of the NFT Units and the FT Units will be subject to accelerated expiry if, at any time after the date that is four months and one day after the closing of the Offering, the closing price of the common shares of the Company on the TSX Venture Exchange is \$0.65 or greater for twenty consecutive trading days.

The proceeds from the Offering will be used to fund the Company's expanded 2018 exploration program on its Kahuna Project, and for general corporate purposes. All securities issued in the Offering will be subject to a four month hold period.

Shareholders seeking further information about participation in the Offering should contact the Company at the telephone number or email address below.

QA/QC

Till samples collected on the Kahuna property are shipped to the CF Mineral Research Ltd. (CFM) laboratory in Kelowna, BC for processing and analysis. CFM employs proprietary mineral chemistry filters and classification criteria to determine diamond indicator minerals (DIM), which distinguish indicator minerals that formed with diamonds from indicators associated with kimberlite host rocks (KIM). Sample sites are subsequently ranked from 1 (low priority) to 10 (high priority) based on both the quantity and quality of DIMs and quantity of KIMs in each sample. CFM operates using reference standards, quality assurance protocols, security and operating procedures for processing, recovery and reporting of kimberlite indicator minerals. The CFM laboratory is accredited and audited for international quality standards through the International Organization for Standardization/International Electrotechnical Commission (ISO/IEC) 17025:2005, which includes ISO 9001:2015 specifications.

Jeff Ward, P.Geo, Vice President Exploration and a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this release.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or khenderson@dunnedinventures.com.

On behalf of the Board of Directors

Dunnedin Ventures Inc.

Chris Taylor
Chief Executive Officer

About the Kahuna Project

[Dunnedin Ventures Inc.](#) (TSXV: DVI) is a Vancouver-based company whose primary asset is the 100%

owned, advanced-stage Kahuna Diamond Project in Nunavut which hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets. The Company holds diamond interest in 1,664 km² of mineral tenure located 26 kilometers northeast of Rankin Inlet and adjacent to Agnico Eagle's Meliadine gold mine. To define and prioritize kimberlite pipe targets Dunnedin has evaluated an extensive historic data set and recovered diamonds and indicator minerals from a series of kimberlite and till samples over three seasons of field work. Working with advisor and shareholder Dr. Chuck Fipke, the Company has used the same till sampling and mineral screening protocols employed during Dr. Fipke's discovery of Canada's first diamond mine at Ekati, N.W.T., but improved by over 20 years of additional diamond data and experience. The Kahuna Diamond Project has an Inferred Resource Estimate of 3,987,000 tonnes at an average grade of 1.01 carats per tonne, totalling over 4 million carats of diamonds (+0.85 mm) (see news release dated March 31, 2015). The largest diamond recovered from the property to date is a 5.43 carat stone from the Kahuna dike which was a piece of a larger diamond that had been broken during the sample preparation process and was reconstructed as having an original size of 13.42 carats. Dunnedin is backed by a world-renowned team of diamond experts with decades of combined experience in Arctic exploration and capital markets strength.

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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. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, except as required by applicable securities laws.

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