

# Dunnedin Ventures Inc. Closes Over-Subscribed Placement and Raises \$2 Million

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Vancouver, April 18, 2018 - [Dunnedin Ventures Inc.](#) (TSXV: DVI) (the "Company" or "Dunnedin") today announced that it has closed an over-subscribed non-brokered private placement of non flow-through (each, a "NFT Unit") and flow-through (each, a "FT Unit") units for gross proceeds of \$1,702,500 (the "Offering"). The Company has also received \$378,124 through exercise of common share purchase warrants since March 2018, for total gross proceeds of \$2,080,624.

The Company has issued 5,341,667 NFT Units at a price of \$0.30 per share and 250,000 FT Units at a price of \$0.40 per share through the Offering. Each NFT Unit consists of one common share and one-half-of-one share purchase 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 consists of one common share and one-half-of-one share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.47 for a period of twenty-four months. The share purchase warrants issued as part of the FT Units and the NFT Units are subject to accelerated expiry in the event 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.

Chris Taylor, CEO of Dunnedin, said, "We look forward to advancing our exploration program at the Kahuna diamond project and testing a comprehensive suite of priority drill targets. The first phase of drilling is currently under way and we expect the diamond recovery results in Q2 and Q3. These results will inform the prioritization of further drill targets and we are now funded to add a second phase of drilling in the summer."

Proceeds of the Offering will be used in part to fund the Company's 2018 exploration program on the Kahuna Diamond Project in Nunavut and for general corporate purposes.

In connection with closing of the placement the Company paid finders' fees of \$45,642 and issued 136,140 share purchase warrants exercisable to acquire a common share of the Company at a price of \$0.35 for a period of twenty-four months (each, a "NFT Broker Warrant") and 12,000 share purchase warrants exercisable to acquire a common share of the Company at a price of \$0.47 for a period of twenty-four months (each, a "FT Broker Warrant") to eligible parties who introduced subscribers to the placement. Each NFT and FT Broker Warrant is exercisable for a period of twenty-four months, subject to accelerated expiry on the same terms as the warrants comprising the FT Units and the NFT Units. All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or [khenderson@dunnedinventures.com](mailto: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 km<sup>2</sup> 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, NWT., 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.

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. 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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