



DUNNEDIN VENTURES INC.
TSX-V: DVI
Suite 1020, 800 West Pender Street
Vancouver, British Columbia, V6C 2V6
Tel: 604.646.8351 / Fax: 604.646.4526

Dunnedin Ventures – Year-End 2018 President’s Letter

January 10, 2019 – Vancouver, British Columbia – Dunnedin Ventures Inc. (the "Company" or "Dunnedin") (TSX-V: DVI) President, Claudia Tornquist today provides a year-end review of the Company’s activities and progress in 2018.

Dear Investor,

2018 marked a busy and exciting year for Dunnedin that saw progress on many fronts:

- Our **initial drill program** considerably advanced the Kahuna diamond project
- We **extended two high-grade diamond bearing dikes** through drilling and geophysics
- Industry-leading **kimberlite dike experts have been retained** to advise on the advancement of our diamond resources
- We furthered our exploration for diamondiferous kimberlite pipes and significantly **narrowed down the most prospective area for a potential discovery**
- A **till sampling campaign was completed** in order to prioritize kimberlite pipe targets for follow-up drilling
- The newly acquired MPD copper project joins our Trapper project to **form a strong copper-gold porphyry portfolio** in British Columbia
- We **strengthened our board** with the addition of Steven Krause
- We completed the **spin-out of the gold mineralization rights on the Kahuna project into Solstice Gold Corp.**, which commenced trading on the TSX-V
- Over the year Dunnedin raised **\$3.5 million through private placements** and our advisor Dr. Charles (Chuck) Fipke increased his share in the company to over 10% through his participation



Diamonds from the Kahuna Project

Initial Drill Program at Kahuna

Dunnedin set out to drill-test the targets we determined following three years of analyzing historic data and probing thousands of surface samples for diamond indicator minerals (DIMs). We took a prudent approach by relying on the surface exploration methods that our advisor and largest shareholder, Dr. Charles (Chuck) Fipke used to discover Canada's Ekati mine, before embarking on our drill program. Our initial drilling program was successful on two sides:

Kimberlite Dikes

We drilled significant extensions to two diamond bearing, high-grade kimberlite dikes. These expand the quantity of diamondiferous kimberlite that has been confirmed on the property to date, as neither body is yet included in our maiden inferred resource of 4 million carats (see [resource estimate](#), DVI website) and target for further exploration (see [TFFE estimate](#), DVI website). To date we now have approximately 20 km of kimberlite dikes defined through drilling and geophysics and the Kahuna property hosts many more linear structures that remain largely untested and collectively comprise over 100 km of prospective, potentially kimberlite-bearing targets.

To further the potential of our kimberlite dikes Dunnedin has engaged SRK Consulting to develop options to expand the existing inferred diamond resource on the Kahuna and Notch dikes, incorporate the numerous other proven diamondiferous dikes on the Kahuna property and assess conceptual mining methods. We expect the results of this study in Q1 2019.

Kimberlite Pipes

We have significantly narrowed down our main target area for kimberlite pipes on our large property where we hold diamond rights over 1600 km², to a 10 km² area that shows a high concentration of high-quality DIMs. This section in the northeast of the property is known as the Josephine Target Area.

Through till sampling and drilling programs, we were able to show that known and weakly diamondiferous kimberlites in this area were *not* the sources of the abundant DIMs in till, which indicates that there must be one or several yet-to-be discovered sources for these DIMs nearby. To zero-in on these sources we collected another batch of nearly 1,000 surface samples in the autumn of 2018 and we expect the priority results from these samples in the coming weeks.

Copper Portfolio Provides Additional Discovery Potential

In 2018 Dunnedin also started to actively explore options to unlock the value of its 100% owned Trapper copper-gold porphyry project in BC's prolific Golden Triangle, on the heels of several high-profile porphyry exploration successes in the province. In November we strategically acquired 100% of the historically drilled, and recently consolidated, MPD property in South-Central British Columbia. Like Trapper, MPD has immediate exploration upside and the potential to yield a major copper-gold porphyry system. The project is in a known, productive copper-gold porphyry belt with historically drilled grades similar to nearby producing mines. Dunnedin will provide further information on 2019 exploration plans at MPD as the project database is analyzed.

Strong Team & Strategic Alignment

On the management front, we were pleased to welcome Mr. Steven Krause to our Board of Directors. Steven is CFO of Viva Gold Corp. and former CFO of Bear Creek Mining. He was also former chairman of Luna Gold, where he led the \$360m merger with JDL Gold to form Trek Mining. Steven's experience in finance, corporate development, and governance is a welcome addition to our high-caliber team of director and advisors.

We are also proud to be affiliated with some of the most successful exploration and resource development professionals in Canada through the Discovery Group, led by John Robins. With a shared philosophy of finding and advancing overlooked high-quality assets with good historic results and strong economic potential, several companies in this group have generated industry-leading returns for shareholders over the past year and certainly our CEO Chris Taylor is becoming well-known through the successes of our sister company Great Bear Resources, which made a significant high-grade gold discovery in Canada's Red Lake District.

Indeed, it is our intention replicate these successes to the benefit of Dunnedin shareholders. We have the underlying assets and the team to unlock their potential. Our belief in the discovery potential at Kahuna is as strong as ever and our copper portfolio provides us with additional options to create value. In 2019 we will be pursuing a variety of avenues for funding, exploring and monetizing our assets to the benefit of shareholders. Watch for more news early this year as we move our projects forward, and we thank you for your continued support.

Sincerely,

Claudia Tornquist
President

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

Dunedin Ventures Inc.

Claudia Tornquist

President

About Dunedin Ventures Inc.

Dunedin Ventures Inc. (TSX-V: DVI) is focused on its 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 interests in 1,664 km² of mineral tenure located 26 kilometres northeast of Rankin Inlet and adjacent to Agnico Eagle's Meliadine gold mine. 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). Dunedin's drilling is aimed at the discovery of diamondiferous kimberlite pipes, and the Company is working with advisor and largest shareholder Dr. Chuck Fipke to define and prioritize drill targets based on an extensive historic data set, and diamonds and indicator minerals recovered from a series of kimberlite and till samples over four seasons of field work. Dunedin also holds a 100% interest in the Trapper Porphyry Project in the northern "Golden Triangle" region of British Columbia, and the MPD Project in south-central British Columbia near Princeton. The Trapper and MPD Projects are interpreted to overlie gold-rich copper porphyry systems having surface geochemical, geophysical and regional alteration signatures of considerable size. Based in Vancouver, Dunedin is backed by a world-renowned team of exploration experts with decades of combined exploration experience and significant capital market 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.