



DUNNEDIN VENTURES INC.  
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## **Dunnedin Closes Private Placement, Prepares for Fall Sampling Program**

**August 14, 2018 – Vancouver, British Columbia** – Dunnedin Ventures Inc. (the "Company" or "Dunnedin") (TSX-V: DVI) today announced that it has closed a non-brokered private placement of non flow-through units (each, a "NFT Unit") and flow-through shares (each, a "FT Share") for gross proceeds of \$1,802,500 (the "Offering").

The Company has issued 5,080,000 NFT Units at a price of \$0.20 per share and 3,419,565 FT Shares at a price of \$0.23 per share through the Offering. Each NFT Unit consists of one common share and one-half-of-one common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.28 for a period of twenty-four months. The common share purchase warrants issued as part of the NFT Units are subject to accelerated expiry in the event the common shares of the Company trade on the TSX Venture Exchange at a volume weighted average price (VWAP) of \$0.45 or more for twenty consecutive trading days.

Claudia Tornquist, President of Dunnedin, said, "To date in 2018 we have successfully extended two of our diamond-bearing kimberlite dikes, discovered a new kimberlite pipe and proven the effectiveness of our methods for locating new kimberlites by analysing at-surface diamond indicator minerals. We are currently awaiting the diamond recovery results from the kimberlite pipes drilled during our recent summer program, which are expected throughout the fall. In the meantime we are preparing to conduct additional field work to inform our next drill program in winter and, working with our advisor and largest shareholder Dr. Chuck Fipke, we continue to prioritize numerous additional kimberlite targets."

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

In connection with the closing of the placement the Company paid finders' fees of \$80,490 and issued 367,761 common share purchase warrants exercisable to acquire common shares of the Company (each, a "Finders Warrant") to eligible parties who introduced subscribers to the placement. All securities issued in connection with the private placement are subject to a four-month-and-one-day statutory hold period from the date of issue, expiring on December 15, 2018.

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

*Claudia Tornquist*  
President

**About the Kahuna Project**

Dunnedin 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 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 largest 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. Based in Vancouver, Dunnedin is backed by a world-renowned team of diamond experts with decades of combined experience in Arctic exploration and significant capital market 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.*