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For Immediate Release

TSX-V: DVI

## Dunnedin Provides Corporate Update

**June 4, 2018 – Vancouver, British Columbia** – Dunnedin Ventures Inc. (the “Company” or “Dunnedin”) (TSX-V: DVI) today announced estimates of the adjusted cost base allocation of Dunnedin common shares and Solstice Gold Corp. (“Solstice”) common shares for Canadian income tax purposes following the recent spin-out of Solstice through a statutory plan of arrangement (the “Arrangement”), and as outlined under the heading “Canadian Federal Income Tax Considerations” in Dunnedin’s Management Information Circular dated November 24, 2017 (the “Circular”). This is only applicable to shareholders of Dunnedin as of July 17, 2017, the record date of the Arrangement (the “Record Date”) who received Solstice shares. It is not applicable to the shares acquired as part of the Solstice Private Placement that closed January 31, 2018, nor to Dunnedin or Solstice shares acquired in the market after the Record Date.

**Please note that while Dunnedin believes the allocation as outlined below is a reasonable allocation for Canadian income tax purposes, such allocation is not binding on either shareholders or the Canadian tax authorities, nor does it constitute legal or tax advice. Shareholders should therefore consult their own tax advisors in light of their particular circumstances.**

For purposes of the *Income Tax Act* (Canada), the estimated reduction of the adjusted cost base of each Dunnedin common share held immediately prior to completion of the Arrangement is \$(0.0532) and the new adjusted cost base of each Solstice share received on the spinout is \$0.1596.

As an example, if the adjusted cost base of a pre-Arrangement Dunnedin common share was \$0.25 to a shareholder resident in Canada, the adjusted cost base of that share would be allocated approximately as follows:

Entity	Cost Base Adjustment	Adjusted Cost Base
Dunnedin	\$(0.0532)	\$0.1968
Solstice	\$0.1596	\$0.1596

Dunnedin also wishes to clarify that as outlined in the Circular, each Dunnedin warrant and stock option held as of the Record Date is deemed to have been exchanged for a fully-vested Dunnedin replacement warrant and stock option and one-third of one fully-vested Solstice warrant and stock option. The exercise prices for the Dunnedin replacement warrants and stock options have been adjusted to account for the Arrangement and are as follows:

Number of Warrants Outstanding	Pre-Arrangement Exercise Price	Post-Arrangement Exercise Price	Expiry Date
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5,358,754	\$0.15	\$0.10	September 2, 2018
140,000	\$0.22	\$0.15	December 30, 2019
8,294,500	\$0.35	\$0.23	July 17, 2019
662,500	\$0.40	\$0.27	July 17, 2019
1,118,180	\$0.25	\$0.17	July 17, 2019

<b>Number of Options Outstanding</b>	<b>Pre-Arrangement Exercise Price</b>	<b>Post-Arrangement Exercise Price</b>	<b>Expiry Date</b>
1,300,000	\$0.11	\$0.07	November 12, 2019
525,000	\$0.11	\$0.07	May 7, 2020
200,000	\$0.15	\$0.10	August 4, 2021
3,500,000	\$0.19	\$0.13	September 6, 2021
150,000	\$0.19	\$0.13	October 4, 2021
150,000	\$0.195	\$0.13	December 7, 2018
1,260,000	\$0.21	\$0.14	January 18, 2022

Dunnedin also announces that Mr. Sorin Posescu has resigned, effective May 18, 2018, from the Company's board of directors for personal reasons. The Company would like to thank Mr. Posescu sincerely for his contributions to the Company and wishes him well in his future endeavours.

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. (TSX-V: 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, 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.

*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.*