

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

**For Immediate Release**

**TSX-V: DVI**

---

**DUNNEDIN REPORTS DRILL PLANS AND COMMENCES 2018 EXPLORATION PROGRAM**

March 29, 2018 – Vancouver, British Columbia – Dunnedin Ventures Inc. (the "Company") (TSX-V: DVI) today reports its drill plans and announces the commencement of its 2018 exploration program. Drill crews and equipment have been mobilized and preparations are under way to commence drilling of high-priority kimberlite targets at its 100% owned Kahuna project, Nunavut. Drilling is expected to begin near the end of March and will continue through April as conditions permit.

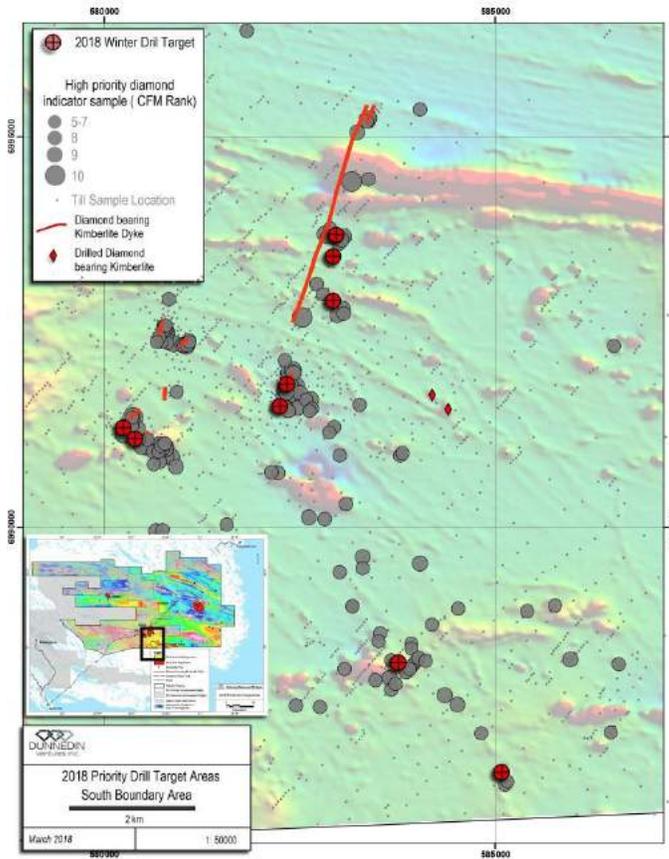
A total of 17 high-priority targets have been identified for drill testing in the winter of 2018. Most targets are pipe-like geophysical signatures associated with diamond indicator mineral chemistry occurring down-ice. In addition, drilling will investigate untested "blows", or potentially wide sections along known high-grade diamond bearing kimberlite dikes. In order to ground-truth and delineate the drill targets, ground geophysical surveying using magnetic and OhmMapper electric-resistivity methods are currently being undertaken.

Chris Taylor, Dunnedin's CEO stated, "We have observed excellent indicator mineral chemistry that is associated with diamonds at producing mines in till samples collected down-ice from our new drill targets. In many locations the known diamond-bearing kimberlite dikes are unlikely to be the source of this chemistry, and the potential to identify new diamond-bearing kimberlites is high in these areas."

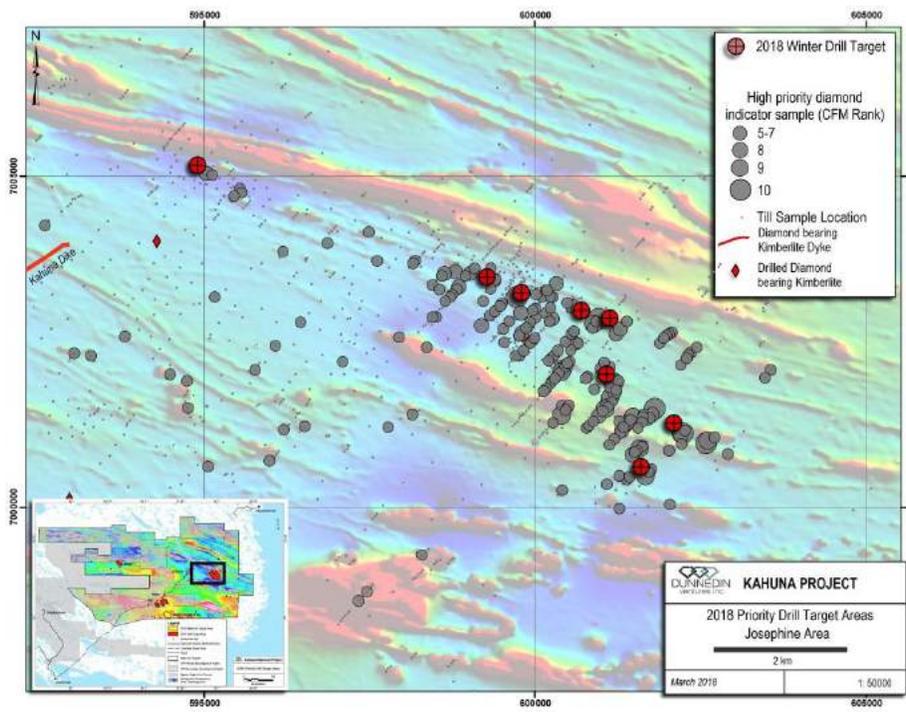
Claudia Tornquist, Dunnedin's President said, "This drill program is the culmination of three years of field work and the analysis of an extensive historic data set. We are fortunate to count Dr. Charles (Chuck) Fipke as our advisor whose expertise in prioritizing the most prospective drill targets is second to none. Our world-class exploration team benefits from many years of experience in Nunavut, and I am confident we have all the pieces in place to make this drill program a success."

The 2018 winter drill targets occur in six priority clusters on the Kahuna Property and are presented as Figure 1a and 1b below. The Company's extensive historic geophysical database was used to model target areas three dimensionally and several targets demonstrate significant depth extent below 200 metres. An example of geophysical compilation and modelling on high priority target KH009-01 is provided as Figure 2.

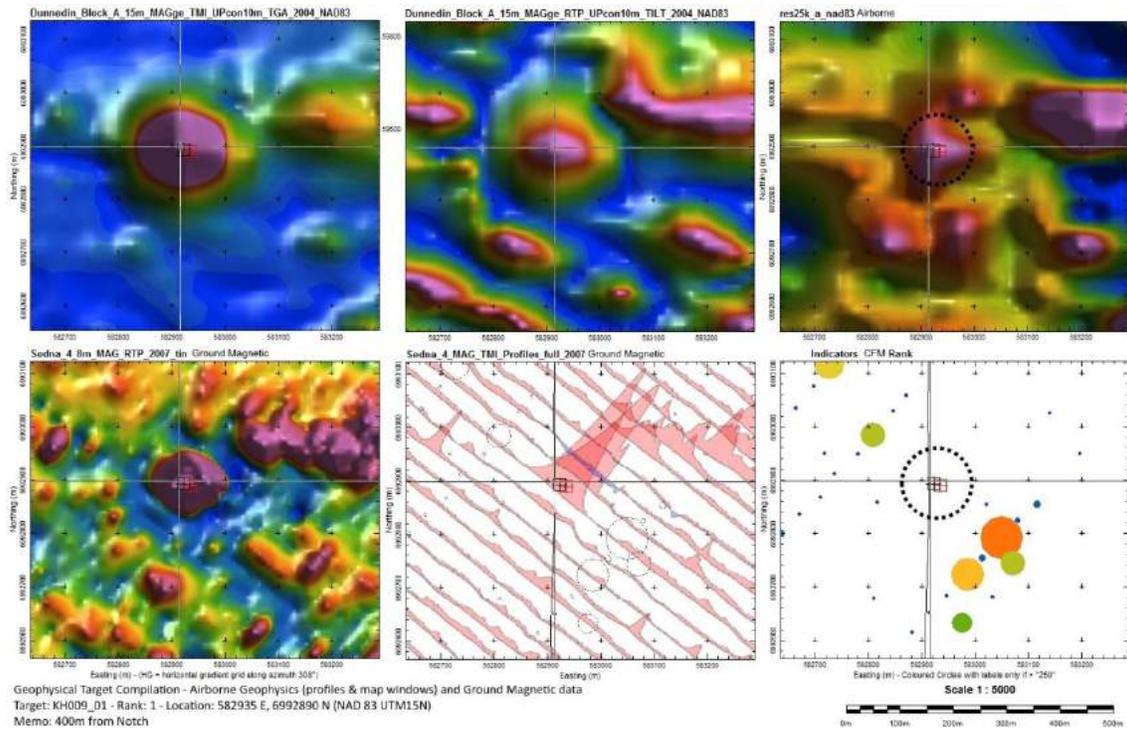
Dunnedin will utilize a Rotary Air Blast ("RAB") rig to economically test the maximum number of targets during this maiden drill program. The drilling is expected to reach depths of 50 to 75 metres, with the goal of collecting up to 250 kilograms of material from each new kimberlite. The material will be analyzed for microdiamond content and results are expected in late Q2 2018. Kimberlites that prove to be significantly diamondiferous will be further tested on future programs to determine size and to obtain mini-bulk samples. In addition, the Company continues to complete indicator mineral recovery, analysis and ranking from a remaining 733 priority till samples collected on the Kahuna property in 2017. Results will further delineate the six priority areas on the property (see February 22, 2018 news release).



**Figure 1a: Winter 2018 Drill Targets – South Boundary Area**



**Figure 1b: Winter 2018 Drill Targets – Josephine Area**



**Figure 2: Geophysical Compilation of Kimberlite Target KH009-01**

## 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. Processed heavy mineral concentrates are picked for kimberlite indicator minerals (“KIM”) and high probability kimberlitic grains are selected and probed by scanning electron microprobe (“SEM”) for constituent chemistry, providing definitive mineral identification. CFM employs proprietary mineral chemistry filters and classification criteria to determine diamond indicator minerals (“DIM”), which distinguish indicator minerals that formed with diamonds from those just associated with kimberlite host rocks. 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. This discrimination using proprietary CFM classifications and rankings allow the Company to potentially differentiate diamond-bearing kimberlite sources from those which are not.

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 Knox Henderson, Investor Relations, at 604-551-2360 or [khenderson@dunedinventures.com](mailto:khenderson@dunedinventures.com).

On behalf of the Board of Directors

**Dunedin Ventures Inc.**

*Chris Taylor*

Chief Executive Officer

**About the Kahuna Project**

Dunedin 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 Dunedin 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. Dunedin 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.*