

Dunnedin Reports New Diamond Target Area at Kahuna Project

Vancouver, British Columbia--(Newsfile Corp. - February 22, 2018) - Dunnedin Ventures Inc. (TSXV: DVI) (the "Company" or "Dunnedin") today announced it has identified a cluster of new, potentially diamond-bearing kimberlite targets in the south-central portion of its 100% owned Kahuna Diamond Property, Nunavut.

The Company also reports that it is on schedule to begin its upcoming drill program in March 2018, which is expected to run through late winter into May. The drill program will test 10 to 15 kimberlite targets and will focus on circular geophysical pipe-like responses supported by high quality Diamond Indicator Minerals ("DIMS") in till immediately down-ice. Dunnedin's work continues to highlight clusters of priority targets across the Kahuna Property by using unique mineral screening protocols and classification employed by C.F. Mineral Research Ltd. and Dr. Chuck Fipke. The 2018 drill program is fully funded and the Company is currently working with local stakeholders and contractors to finalize operational plans.

Dunnedin's work to date has highlighted five separate priority areas with drill-ready targets. These prospective areas already host the inferred diamond resource at Kahuna-Notch, plus other diamond-bearing bedrock sources identified by historic work. The Company has now identified a sixth and new area from 392 high priority sample results that are part of a suite of over 3,000 till samples collected during summer 2017. Preliminary results define a three kilometre by two kilometre area of diamond-associated mineral chemistry in till, southeast of the high-grade PST kimberlite. This new area is also characterized by a cluster of circular geophysical targets consistent with kimberlite pipes. No historic drilling or trenching has been reported in this new area and specific targets will be drilled by Dunnedin as part of the upcoming program.

Chris Taylor, Dunnedin's CEO said, "We are excited to add a sixth new area to our drill plans for 2018. With clusters of geophysical targets having indicator mineral chemistry similar to, or better than known diamond-bearing kimberlites on the property, we believe that our six priority areas have the potential to deliver the first-ever significantly diamond bearing kimberlite pipes at Kahuna."

A map showing the six high priority target areas and the focus of Dunnedin's 2018 drill program is provided as Figure 1 below.

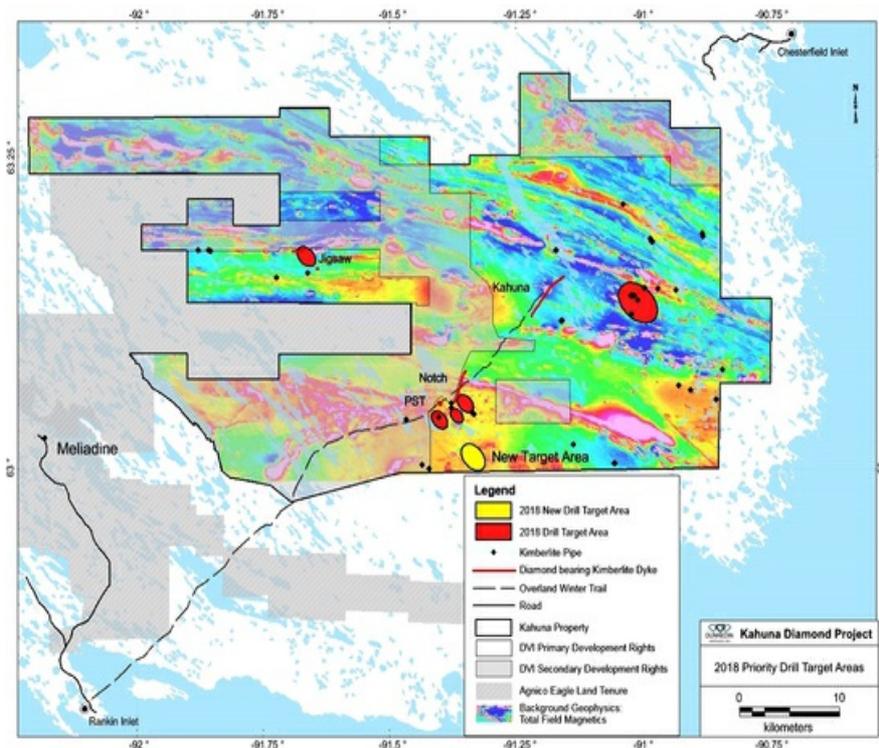


Figure 1. 2018 Priority Drill Target Areas, Kahuna Diamond Project

To view an enhanced version of Figure 1, please visit:

http://orders.newsfilecorp.com/files/3803/33002_a1519272703189_11.jpg

The Company is currently completing indicator mineral recovery, analysis and target ranking from a further suite of 733 priority till samples collected in 2017 to confirm details of individual drill targets in each of the six target areas. The final drill targets will be released prior to the 2018 drill program.

Mr. Jeff Ward, P. Geo, is the qualified person responsible for the technical content of this news release.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360.

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 km² 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-renown team of diamond experts with decades of combined experience in Arctic exploration and 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.