

DUNNEDIN VENTURES INC.

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For Immediate Release

TSX-V: DVI

**SHAREHOLDERS APPROVE PLAN OF ARRANGEMENT
TO SPIN OUT GOLD ASSETS AT KAHUNA PROJECT**

December 29, 2017 – Vancouver, BC, Canada. – Dunnedin Ventures Inc. (the "Company" or "Dunnedin") (TSX-V: DVI) today announced results of an Annual General and Special Meeting (the "Meeting") of shareholders (the "Shareholders") held on December 22, 2017.

At the Meeting, Shareholders approved a plan of arrangement (the "POA"), involving the Company and its wholly-owned subsidiary Solstice Gold Corp. ("Solstice"), pursuant to which the Company will spin out Solstice as a separately listed company (see press releases dated November 29, 2017; November 27, 2017; May 11, 2017; May 1, 2017 and November 23, 2016). Under the terms of the POA, shareholders of record of Dunnedin on July 17, 2017 will be entitled to receive one share of Solstice for every three shares of Dunnedin held.

Following the Meeting, the Company was granted a final order from the Supreme Court of British Columbia, approving the POA. Completion of the POA remains subject to the satisfaction of certain closing conditions, and the Company will issue a further news release once the effective date for completion of the POA has been confirmed.

Solstice holds Dunnedin's gold mineralization rights covering the Kahuna Project ("Kahuna"), including registered ownership of 66 full claims, 50% of 12 additional claims as well as certain other mineral rights. Solstice will be operated by an experienced management team comprised of Executive Chairman David Adamson Ph.D., President Marty Tunney P.Eng., Vice President Exploration Bob Singh P.Geo, and Chief Financial Officer Tony Ricci CPA, CA.

Investors are cautioned that, except as disclosed in the management information circular prepared in connection with the POA, any information released or received with respect to the POA may not be accurate or complete and should not be relied upon. The TSX Venture Exchange has in no way passed upon the merits of the proposed POA and has neither approved nor disapproved the contents 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's primary asset is the Kahuna project, where it is completing final steps to earn a 100 percent interest. Kahuna is an advanced stage high grade diamond project located near Rankin Inlet, Nunavut. Dunnedin is now recovering diamonds and indicator minerals from a series of kimberlite and till samples collected from three seasons of field work. An Inferred Resource released by Dunnedin showed over 4 million carats of macrodiamonds (+0.85 mm) at a grade of 1.01 carats per tonne had been defined along the partial strike length of the Kahuna and Notch kimberlite dikes through shallow drilling, and remains open to extension. The largest diamond recovered was 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. Recent results include a 2.03 tonne sample of the PST kimberlite dike which returned 223 macrodiamonds totalling 8.17 carats (+0.85 mm) and a 2.36 tonne sample of the Notch kimberlite which returned 89 macrodiamonds totalling 2.38 carats (+0.85 mm).

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.