

DUNNEDIN VENTURES INC.
Suite 1110, 1111 West Georgia Street
Vancouver, BC V6E 4M3
Tel: 778.327.5799 / Fax: 778.327.6675

For Immediate Release

TSX-V: DVI

**TOTAL OF 8.17 CARATS OF COMMERCIAL-SIZED DIAMONDS RECOVERED FROM PST
KIMBERLITE**

July 25, 2017 – Vancouver, BC, Canada. – Dunnedin Ventures Inc. (the "Company" or "Dunnedin") (TSX-V: DVI) today reported final diamond recovery results from the PST kimberlite. A total of 8.17 carats of commercial-sized diamonds (+0.85 mm) were recovered from 2.03 tonnes of PST, for a final aggregate sample grade of 4.02 carats per tonne. Results are provided in the table below.

Diamond Recoveries from PST Kimberlite

Table 1: Diamonds recovered from the PST kimberlite by Dunnedin

Sample	Weight in Dry Tonnes	Total Number of Diamonds Recovered (+0.425 mm)	Total Carat Weight (+0.85 mm)	Endecott Sieve Size (mm)								Sample Grade (cpt)	Largest Diamonds (carats)
				0.425	0.60	0.85	1.18	1.70	2.36	3.35	4.75		
PST 1	0.82	526	5.34	305	125	58	23	12	1	1	1	6.50	2.22, 0.77, 0.17
PST 2	1.21	733	2.83	388	218	80	39	6	2	0	0	2.35	0.26, 0.18, 0.15
PST TOTAL	2.03	1,259	8.17	693	343	138	62	18	3	1	1	4.02	-

Chris Taylor, Dunnedin’s CEO said, “PST represents a high grade target with obvious capacity to host large and attractive diamonds. It is a clear target for further exploration and bulk sampling, and is one of several drill confirmed diamond-bearing kimberlites within a 2 kilometre radius. Once again, Dunnedin’s samples have returned higher than historic commercial-sized diamond grades. At PST our final aggregate sample grade is 84% higher than what was historically reported.”

Historical bulk sample results from PST are presented in Table 2. Historical and current samples were collected from the same sample site.

Table 2: Historically reported bulk sampling of the PST kimberlite

Sample	Weight in Dry Tonnes	Total Number of Diamonds Recovered (+0.425 mm)	Total Carat Weight (+0.85 mm)	Endecott Sieve Size (mm)								Sample Grade (cpt)	Largest Diamonds (carats)
				0.425	0.60	0.85	1.18	1.70	2.36	3.35	4.75		
PST 1	3.55	NA	11.29	NA	NA	128	78	28	6	1	0	2.18	0.55, 0.29, 0.16

Most of the PST diamonds recovered by Dunedin are clear and colourless variants of octahedra. No historical or current resource numbers are available for PST, however recent interpretive work by Dunedin suggests it has a potential strike length of up to 2.5 kilometres based on historical drilling and geophysical surveys.

Figure 1: All diamonds recovered from the 1.17 to 2.36 mm commercial-size fraction of sample PST 2



In 2016, Dunedin determined that the PST, Notch and other kimberlites have intruded a gold-mineralized metasediment belt that has yielded gold in drill core, and pristine, locally sourced gold grains in tills. Some of the highest gold-in-till values observed through Dunedin's work come from the immediate vicinity of PST, with gold mineralization also noted in outcrop and boulders within 200 m of the kimberlite.

About the PST Kimberlite

- Near vertical high grade kimberlite dike that is exposed at surface
- Historical and current samples were taken at the same locations or within metres of each other
- Drilling is limited to 200 metres of strike and to a maximum depth of approximately 50 metres; remains open along strike and at depth

- Extends north under thin gravel cover, however diamondiferous kimberlite was drilled 1.2 km away directly along strike, coincident with magnetic and resistivity signatures that suggest potential continuity of up to 2.5 km
- Insufficient exposure and drilling to define width; more work is required
- One of several diamondiferous kimberlites discovered thus far within a 2 km radius, including Notch, Killiq and 07-KD-24. The latter is notable for having historically recovered 305 diamonds including 7 macrodiamonds (+0.85 mm) from a 2.2 kg (0.0022 tonne) drill core sample

The PST sample was treated through an autogenous mill-fusion circuit located at CF Mineral Research Ltd. of Kelowna, British Columbia, using a lower size cut-off of 0.425 mm. Unlike standard DMS recovery methods, the circuit can recover nearly all diamonds present in a kimberlite to the predetermined cut-off size, along with associated indicator minerals.

Mr. R. Bob Singh, P. Geo, Exploration Manager, 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

Dunedin Ventures Inc.

Chris Taylor
Chief Executive Officer

About the Kahuna Project

Dunedin'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. Dunedin is now recovering diamonds and indicator minerals from a series of kimberlite and till samples collected from two seasons of field work. An Inferred Resource released by Dunedin 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 0.82 tonne sample of the PST kimberlite dike which returned 96 macrodiamonds totalling 5.34 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).

The Kahuna project is located adjacent to the development-stage Meliadine gold project of Agnico Eagle Mines Ltd. and has generated gold results in tills, bedrock and drill core across a wide area. Gold is associated with several metasediment belts that cross the project. The adjacent Meliadine project is also hosted by metasediments and has approximately 14.5 million tonnes of Proven and Probable Reserves

grading 7.32 g/t gold, containing 3.4 million ounces of gold as of December 31, 2015. There is an additional Indicated Resource of 20.7 million tonnes grading 4.95 g/t gold containing 3.3 million ounces of gold, and an additional Inferred Resource of 14.7 million tonnes grading 7.51 g/t gold containing 3.5 million ounces of gold (source: www.agnicoeagle.com).

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.