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**TALMORA DIAMOND INC. AND ITS PARTNER OLIVUT RESOURCES LTD. HAVE BEEN
GRANTED NEW PROSPECTING PERMITS**

Toronto, Ontario – February 6, 2019 – Talmora Diamond Inc. (CSE: TAI) (“Talmora” or the “Company”) announces that it has been granted 2 Prospecting Permits (56,076 ha) in the Inuvialuit Settlement Region of the Northwest Territories. The permits are adjacent to the Company’s current claims in which it has a 100% interest. Olivut Resources Ltd. (“Olivut”), who is earning a 50% interest in the Company’s Seahorse Project was also granted two permits (57,993 ha) covering part of the Seahorse Project area. Prospecting Permits give the holder exclusive rights to the area, excluding any claims staked prior to February 1, 2019, for a period of 5 years provided certain expenditures are made. The new ground secures untested magnetic anomalies previously held by Talmora and new anomalies on the Seahorse Project that were identified in 2018.

Talmora signed an Option Agreement on July 6, 2018 granting Olivut the right to earn a 50% interest in Talmora’s Seahorse Project, located in the Inuvialuit Settlement Region of Canada’s Northwest Territories, by spending \$1,200,000 over two years and making a \$200,000 payment to Talmora. The Seahorse Project includes magnetic targets previously sampled by Talmora and a newly acquired Prospecting Permit covering a large magnetic anomaly at the focus of a kimberlite indicator mineral and ICP pathfinder element train recently identified in government assessment report records. Olivut is the operator with experience drilling kimberlites on its HOAM project.

Completion of a helimag survey and follow-up drilling is planned to test multiple targets over the next several months. The Company believes the Seahorse Project area could be the source of the numerous (18) macro diamonds found in regional samples as well as the positive indicator mineral chemistry found regionally. The helimag survey will provide additional detail for drilling.

The scientific and technical portions of this news release were compiled, reviewed and approved by Alan W. Davies, P.Eng., P.G., who is the Vice-President of Exploration for Talmora Diamond Inc., a "qualified person" as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements include estimates and statements that describe the Company’s future plans, objectives or goals, including words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as “believes”, “anticipates”, “expects”, “estimates”, “may”, “could”, “would”, “will”, or “plan”. Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although

these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. Risks, uncertainties and other factors involved with forward-looking information could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, statements, exploration results, potential mineralization, the estimation of mineral resources, exploration and mine development plans, timing of the commencement of operations and estimates of market conditions. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to failure to identify mineral resources, failure to convert estimated mineral resources to reserves, the inability to complete a feasibility study which recommends a production decision, the preliminary nature of metallurgical test results, delays in obtaining or failures to obtain required governmental, environmental or other project approvals, political risks, inability to fulfill the duty to accommodate First Nations and other indigenous peoples, uncertainties relating to the availability and costs of financing needed in the future, changes in equity markets, inflation, changes in exchange rates, fluctuations in commodity prices, delays in the development of projects, capital and operating costs varying significantly from estimates and the other risks involved in the mineral exploration and development industry, and those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.