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TALMORA DIAMOND INC. - EXPLORATION UPDATE

Toronto, January 20, 2025 - Talmora Diamond Inc. ("Talmora" or the "Company") (CSE:TAI) is pleased to provide an exploration update. Results and details of a recent sampling program on the Seahorse Project, a 50/50 joint venture between the Company and Olivut Resources Ltd., have become available.

The 2024 summer field program was primarily to stake claims over Exploration Permit NP8436 that is due to expire January 31, 2025. Advantage was taken of the helicopter and camp during staking to collect additional samples to those that produced 19 micro-diamonds* and one macro-diamond in 2023 and would contribute to a drill program planned for 2025.

It should be stressed that the presence of diamonds in the beach concentrates located above the surface of nearby kimberlite targets was unexpected as diamonds are not expected to gravitate up in water. Many of the micro-diamonds recovered in 2023 appear to be fragments of larger stones. Additional macro-diamonds could help understand the size distribution of the diamonds. Theoretically one could recover macro-diamonds by sampling more fine-grained strandline concentrate like that of the original sample that contained two diamonds (difficult and time consuming to find and verify in the field) or sample well-sorted gravels, on or near bedrock (unlikely to be found above water level). Alternatively, one could sample the coarsest well-sorted concentrate above the water level of the lake to determine whether it contained macro-diamonds that could be exploited. 400 Kg of +1mm material from three pits centered on strandline concentrates where microdiamonds had previously been found were submitted to SRC for caustic fusion analysis. The pits contained well-sorted bands of black sand but returned no macro-diamonds.

The absence of macro-diamonds indicates that the well-sorted sediments above the water level are unlikely to contain exploitable diamonds but it also indicates that the macro-diamond in the original sample that was found above the elevation of nearby kimberlite targets must have been from a strandline concentrate of unsorted material and therefore was not likely transported by water to where it was found. It was likely transported by ice either from far away (unlikely because of associated 19 microdiamonds) or by ice that scoured an immediately adjacent weathered dyke-like kimberlite target at its junction with the Main Seahorse kimberlite target as it plunged over a high ridge SE of Seahorse Lake. This is supported by the geophysics, the depth of the water at the south end of Seahorse Lake (85'), the depth of the homogeneous clay (possibly weathered kimberlite) beneath Tertiary marine clays in holes OT1002-002 and -007 located one half kilometer south of the lake (70' including height of collar above lake surface) and the distribution of spectra of chromite, ilmenite and pyrope detected on Aster satellite images of Seahorse beaches.

A drill program using a core drill is planned to test the main target under Seahorse Lake and to collect core samples for microdiamond and REE analyses of targets previously tested with a reverse circulation airblast (RAB) drill in 2019.

The Company considers the Seahorse Project to have the potential to host diamondiferous kimberlite bodies of significant size, has mineral chemistry that indicates the possibility of large high value diamonds and the deeply weathered surface zone of targets previously tested have elevated REE values that may be recovered as a by-product.

Numerous targets are drill ready on the Horton Project in which the Company has 100% interest.

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

*** Microdiamonds are defined as diamonds having the largest dimension smaller than 0.85 mm**

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