TALMORA DIAMOND INC.
(CSE – TAI)

6 Willowood Court
Toronto, Ontario
M2J 2M3

Tel: 416-491-6771
rayal.davies@sympatico.ca
www.talmoradiamond.com

TALMORA ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

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Toronto, July 16, 2024 – Talmora Diamond Inc. ("**Talmora**" or the "**Company**") (CSE:TAI), is pleased to announce its intention to complete a non-brokered private placement offering of up to 5,000,000 units (the "**HD Units**") at a price of $0.05 per HD Unit and up to 3,000,000 flow-through units (the "**FT Units**") at a price of $0.05 per FT Unit for aggregate gross proceeds of up to $400,000 (the "**Offering**"). The Company has reserved the right to increase the size of the Offering by up to 25% of the size of the Offering, such that the Company may raise additional gross proceeds of up to $100,000 in any combination of HD Units and FT Units, subject to the approval of the Canadian Securities Exchange (the "**Exchange**").

Each HD Unit will be comprised of one (1) common share in the capital of the Company (a "**Common Share**") issued on a non-flow-through basis and one Common Share purchase warrant (a "**Warrant**"). Each FT Unit will be comprised of one (1) Common Share qualifying as a "flow-through share" as defined in subsection 66(15) of the Tax Act and one Warrant. Each Warrant will entitle the holder thereof to acquire one (1) Common Share (a "**Warrant Share**") at a price of $0.06 per Warrant Share for a period of twelve (12) months following the closing date of the Offering.

The net proceeds from the issue and sale of the HD Units will be used to carry out exploration on the Company's mineral properties in the Northwest Territories, Canada to better define the targets for a drilling program tentatively planned for winter/spring 2025, and for general corporate purposes. The Company will use an amount equal to the gross proceeds from the sale of the FT Units to incur eligible "Canadian exploration expenses" that qualify as "flow-through mining expenditures" (as both terms are defined in the Income Tax Act (Canada)) related the Company's properties located in the Northwest Territories, Canada (the "**Qualifying Expenditures**"), on or before December 31, 2025, and to renounce all the Qualifying Expenditures in favour of the subscribers of the FT Units effective on or before December 31, 2024.

It is expected that the closing of the Offering will close on or about August 16, 2024 (the "**Closing Date**") or such other date or dates that the Company may determine, subject to the receipt of all required regulatory approval, including acceptance of the Canadian Securities Exchange. All securities issued in connection with the Offering will be subject to a hold period of four months and one day from the Closing Date, in accordance with applicable Canadian securities laws. In connection with the Offering, the Company may pay finders' fees in cash or securities, or a combination of both, as permitted by the policies of the Exchange.

Certain directors and officers of the Company may acquire HD Units and/or FT Units under the Offering. Such participation will be considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions (*"**MI 61-101**"). The Company anticipates relying on exemptions from the minority shareholder approval and formal valuation requirements applicable to the related-party transactions under sections 5.5(a) and 5.7(1)(a),

respectively, of MI 61-101, as neither the fair market value of the HD Units and/or FT Units to be acquired by the participating directors and officers nor the consideration to be paid by such directors and officers is anticipated to exceed 25 percent of the Company's market capitalization.

The securities issued under the Offering have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and were not to be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

For further information please contact:

Raymond Davies, President & CEO

Talmora Diamond Inc. Email: rayal.davies@sympatico.ca Telephone 416-491-6771

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", "likely", "probably", "often", 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 size of the Offering, the completion and terms of the Offering, the use of the proceeds from the Offering, renunciation and tax treatment of the FT Units, the Closing Date, the expectation of carrying out exploration on the Company's mineral properties in the Northwest Territories, Canada to better define the targets for an expected drilling program tentatively planned for winter/spring 2025, 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 , timing of the commencement of field programs 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 inability to complete or commence the anticipated summer field program, the preliminary nature of test results, delays or failures in obtaining sample 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 inability to predict and counteract the effects of COVID-19 on the business of the Company including but not limited to the effects of Covid-19 on the price of commodities, capital market conditions, restriction on labour and international travel and supply chains, 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.