



Lucara Diamond

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NEWS RELEASE

LUCARA SHARE CAPITAL AND VOTING RIGHTS UPDATE

May 31, 2017 (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm) Lucara Diamond Corp. ("Lucara" or the "Company") reports the following in accordance with the Swedish Financial Instruments Trading Act:

As a result of the exercise of employee stock options from May 1, 2017 to date, the number of issued and outstanding shares of the Company has increased to 382,569,334 common shares with voting rights as at May 31, 2017.

William Lamb
President and CEO

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About Lucara

Lucara is a leading independent producer of large exceptional quality Type Ila diamonds from its 100% owned Karowe Mine in Botswana. The Company has an experienced board and management team with extensive diamond development and operations expertise. The Company operates transparently and in accordance with international best practices in the areas of sustainability, health and safety, environment and community relations.

The information in this release is accurate at the time of distribution but may be superseded or qualified by subsequent news releases.

The information in this release is subject to the disclosure requirements of Lucara Diamond Corp. under the Swedish Financial Instruments Trading Act. This information was publicly communicated on May 31, 2017 at 2:45 p.m. Pacific Time.