

Investor Presentation

Q3 2023

TSX.V:DMI | OTCQB:DMIFF

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A visionary Canadian diamond mining company with a **proven** track record in the mining, exploration and sale of rough diamonds to the world market.

Strategic alliance with
TIFFANY & CO.

DE BEERS GROUP
Co-located with flagship Venetia mine

Company Highlights

- Focused on the acquisition & development of mid-tier production capable assets with gem quality diamonds
- Strategic Alliance with Tiffany & Co. – also a shareholder
- ~US\$38M US in revenues since inception re-invested
- FY2023 | 9 mos. revenues of US\$6.17M; avg. price/carats ~US\$246
- One-of-a-kind opportunity to recover known shifted high-grade material from adjacent De Beers' Venetia mine (~50 M tons)
- Advanced technologies, techniques in place lowering costs
- Safe, efficient & sustainable development from non-conflict areas
- July 2023 - power system upgrades completed to ensure uninterrupted operations (caused by frequent SA power outages) & more consistent revenues

Uniquely positioned

to capitalize on projected shortages in rough diamond supply



Krone-Endora at Venetia

Rough Diamond Market Overview

~20% of all rough diamonds used in jewelry; 80% industrial

- Players: ~30% De Beers | ~30% ALROSA (Russia) | 40% Other
- Global rough diamond production peaked at ~152M carats in 2017; ~130M carats in 2021*
- Natural rough diamond production dropping by ~5% per year since 2017* due to:
 - Large mines closures
 - Natural depletion & lack of new capacity
 - Russia/Ukraine conflict
- Diamcor's to date \$190 USD/carats avg. continues to out-perform world-wide avg. (~USD100/carats)
- Large/Special Diamonds (+10.8 cts) can strongly impact revenues

*Source: Bain & Company Global Diamond Industry Report 2022

Zimnisky Global Rough Diamond Price Index

Roughdiamondindex.com

Last Value **169.1**

Weekly Chg. ▼ **0.3**

52-week High **193.7**

On 07/16/22

52-week Low **169.1**

On 07/01/23

Change
in Pct.

1 Wk

1 Mo

3Mo

6 Mo

52 Wk

5 Yr

10 Yr

-0.2%

-2.3%

-8.4%

-6.5%

-13.2%

6.6%

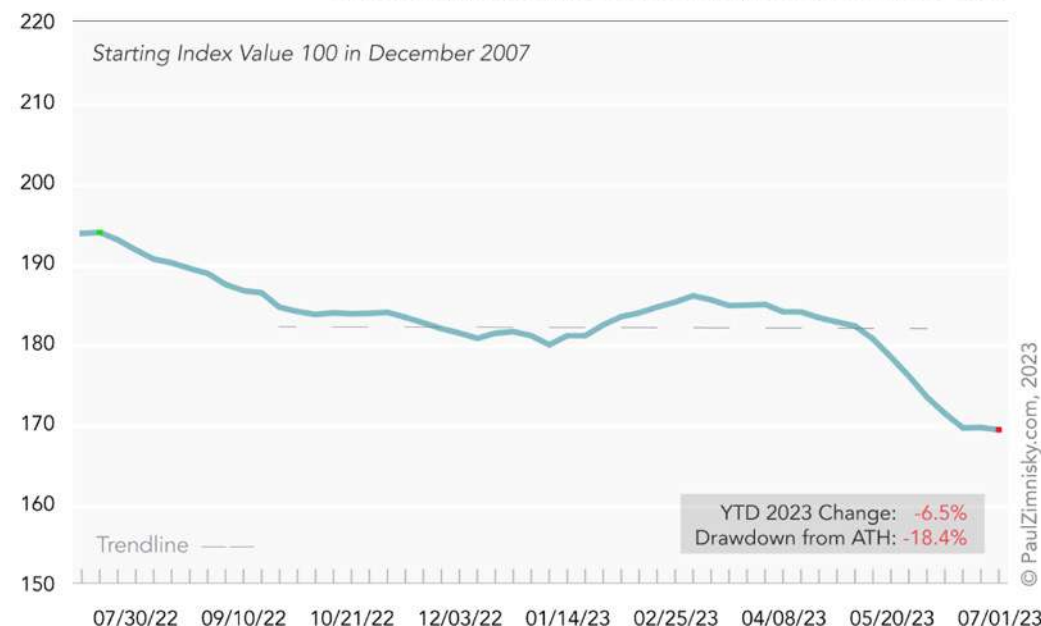
5.3%

Based on weekly data updated as of July 1, 2023

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52-week Chart

Please inquire for availability and pricing of long-term consolidated Index data, sub-Index data (by carat-size, quality, primary/secondary market etc.), polished price data and lab-grown diamond price data.



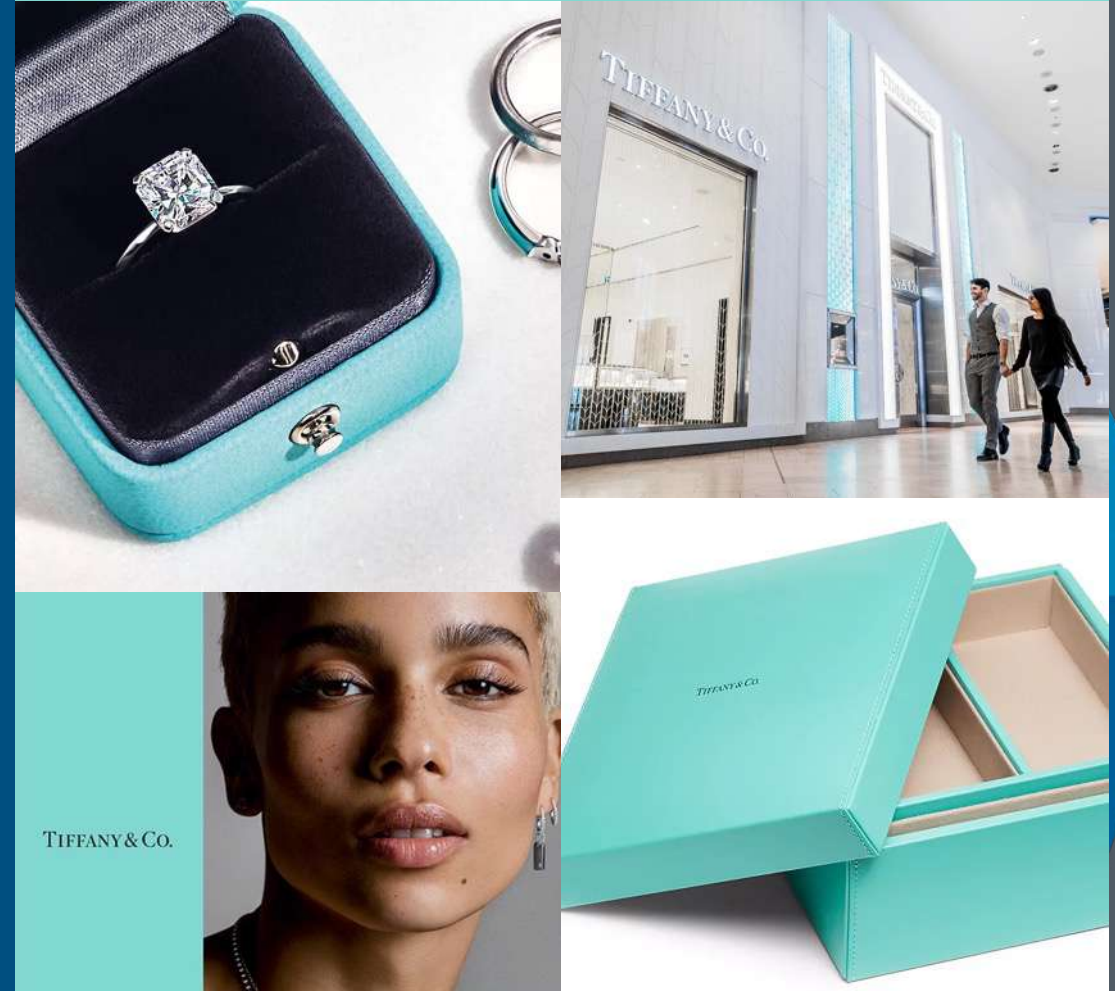
Strategic Alliance with Industry Icon

Equity shareholder Tiffany & Co: ~\$10 M in Financing

- Strategic alliance to provide Tiffany's with a long-term source of high quality, non-conflict diamonds
- Tiffany's has first right to acquire up to 100% of the rough diamonds from Krone-Endora at current market prices
– *Not an offtake agreement*
- Diamcor retains right to freely market rough diamonds not selected by Tiffany's at tender
- Diamcor retains right to freely market individual, large "special" diamonds more than 10.8 carats in size

TIFFANY & Co.

323 Stores Worldwide



Why is the Opportunity Significant?

Krone - Endora at Venetia

De Beers Venetia Mine Overview

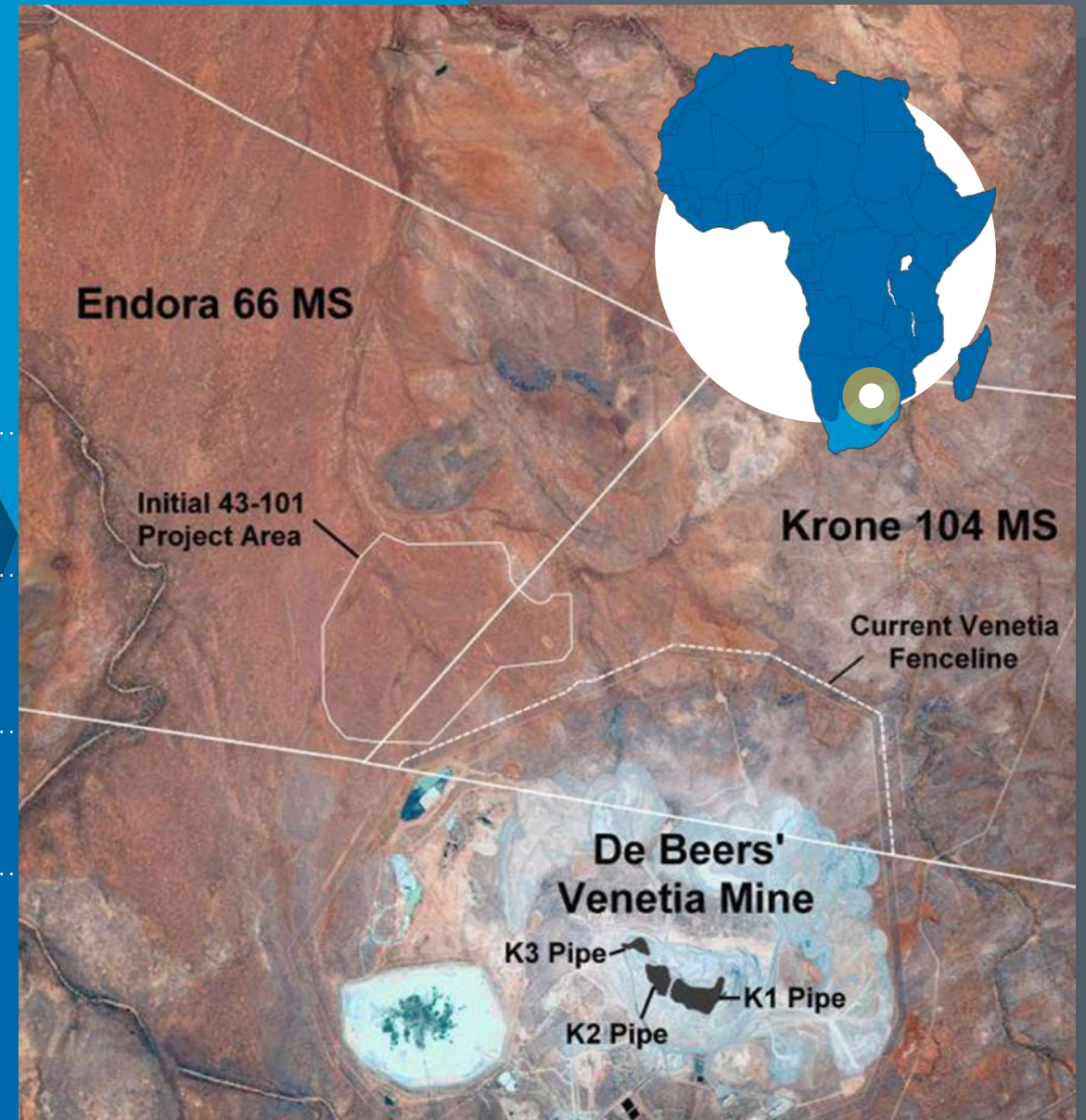
One of the most prolific & largest diamond mines in the world

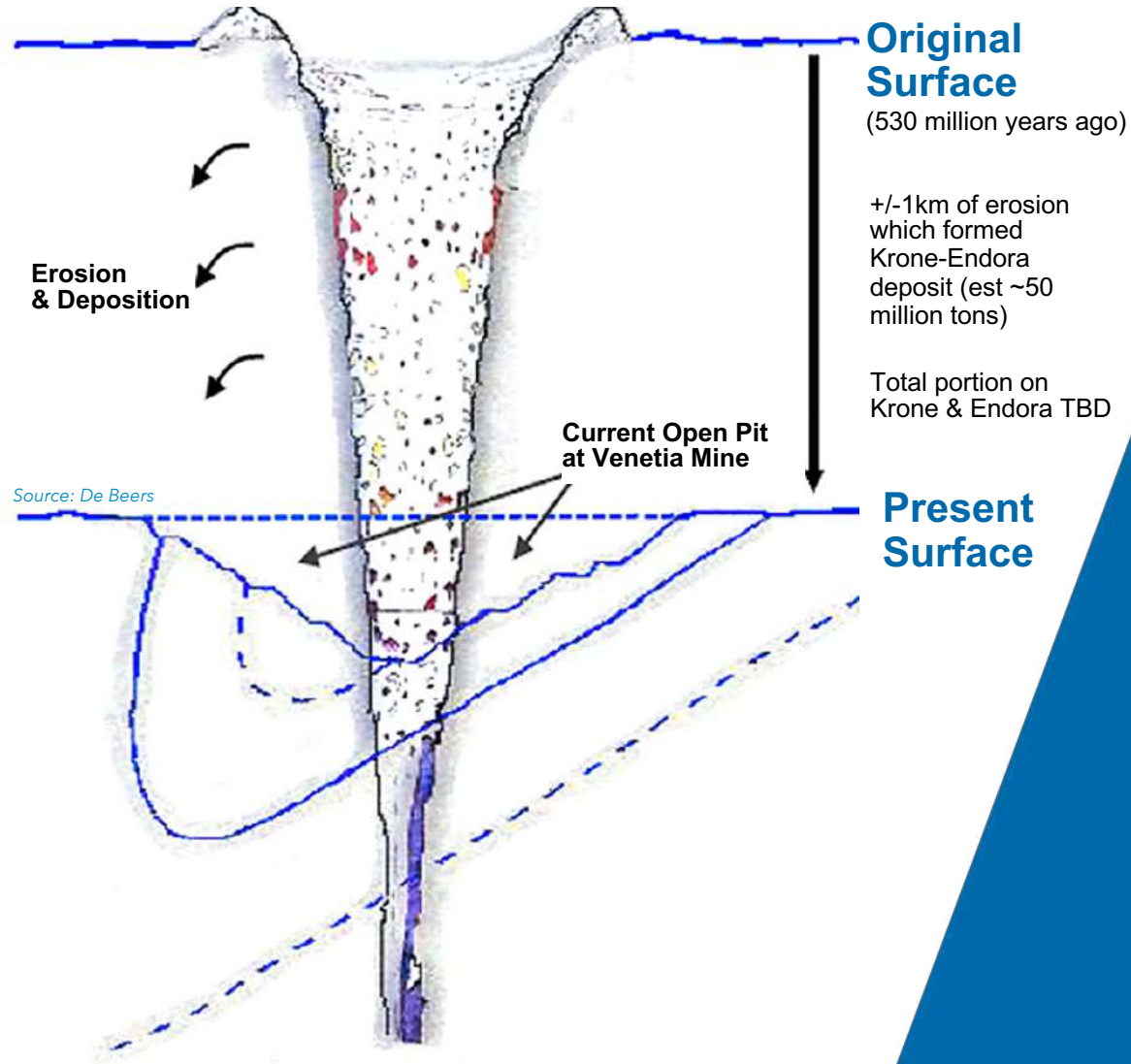
Recent De Beers investment of \$2.0B for underground to extend life of mine to 2046

One of the world's richest mines –
Peak production: 750,000 carats/mo, 9.0 M carats/yr

High % of diamonds recovered reported as “gem quality”

Venetia's largest diamond to date: 315+ carats





Diamcor's Krone-Endora Deposits

- Krone-Endora deposits known to be from the shift of ~50M tons of diamond-bearing material from Venetia
- De Beers estimate: ~1,000 vertical meters were shifted and eroded from Venetia kimberlites (~50M tons / Venetia ~100+cpht / +/- 50M Cts)
- Krone-Endora is NOT an Alluvial deposit – an extremely rare Colluvium deposit
- Project consists of 5,833 hectares directly adjacent to Venetia in the direction of known displacement

Significant opportunity to recover displaced, easy to mine Venetia diamonds at low cost

Growth Opportunity

& Project Advantages

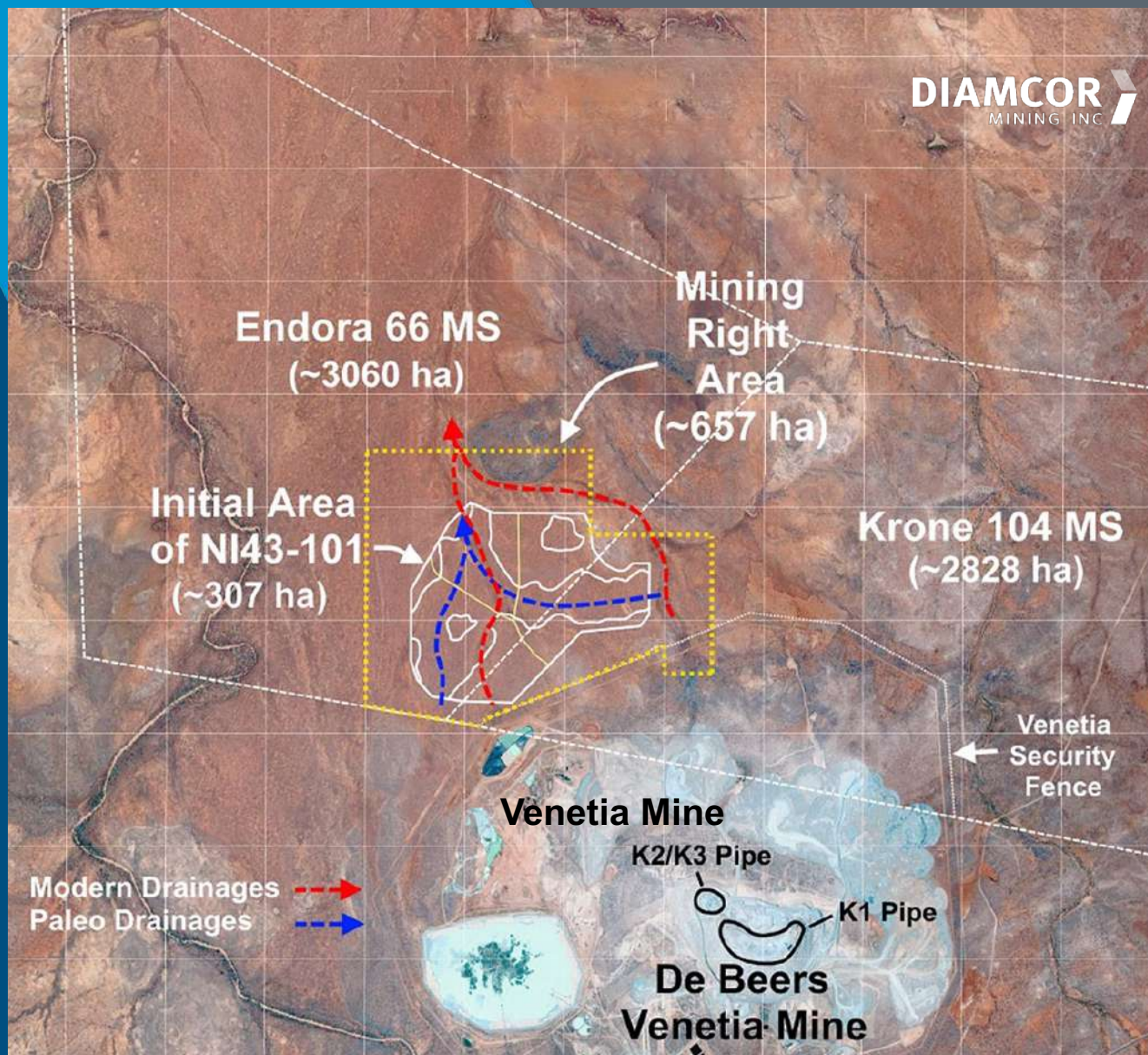
Total Krone Endora Project Area:
5,833 ha or 14,500 acres

Focus to Date: Limited to Trial-Mining exercises
over an initial area of ~657 ha (~15%)

Attractive Mining Scenario: Surface mining, no
stripping, blasting or underground required
targeting, operating costs ~\$5.00/ton

Excellent Revenue Potential: Recent quarterly
results demonstrate potential for profitability even
at low volumes, targeting ~\$15.00/ton

Significant Growth Potential: Drilling & Bulk
Sampling over remaining 85% of property
underway July 2023, focus on large areas identified
as potential trap-sites





Krone-Endora Diamonds Summary

- ~200K carats to date recovered from initial Trial-Mining exercises alone
 - ~190 USD/Ct avg to date – approx. 2X worldwide avg.
 - More recent ct/avg. is considerably higher
 - US\$37.8M in revenues re-invested to advance project & reduce dilution
- High % of gem & near gem quality – same as Venetia source
- Attractive Size Frequency Distribution - Excellent quantities of gem quality diamonds in desirable sizes from 1 to 5 carats
 - Strong demand from +/-200 competitive buyers
- Proven large diamond potential - significant one-time revenue prospects
 - Largest to date = 91.72 carats (Venetia's largest ~315 carats)
- Rough diamond supplies are declining
 - Many mines reaching end of life; trend expected to continue

Late Stage Opportunity

Krone - Endora at Venetia

Development & Infrastructure



Diamcor chosen by De Beers to acquire and advance the Venetia Project – Long, competitive process

- Initial drilling program completed & project advanced from a prospecting to 30-yr mining right
- ~20 miles of primary roads installed; ~10 miles of pipelines installed for water supply from boreholes
- Completed installation: Water holding dams, worker housing, operational buildings, security
- Significant benefits with Venetia co-location: Suppliers, security, infrastructure

Processing Plants & Equipment

Plants, equipment & mining methods aimed at supporting responsible, continuous rehabilitation of non-diamond bearing material while lowering operating costs



Completed installation, commissioning & refinement of 2 deposit specific processing plants

1st: Large In-Field Dry Screening Plant removes 60% of fine non-revenue generating material with no water use; 300-500 tons/hr

2nd: Main Treatment Plant processes the balance of material to recover diamonds; excess is then rehabilitated

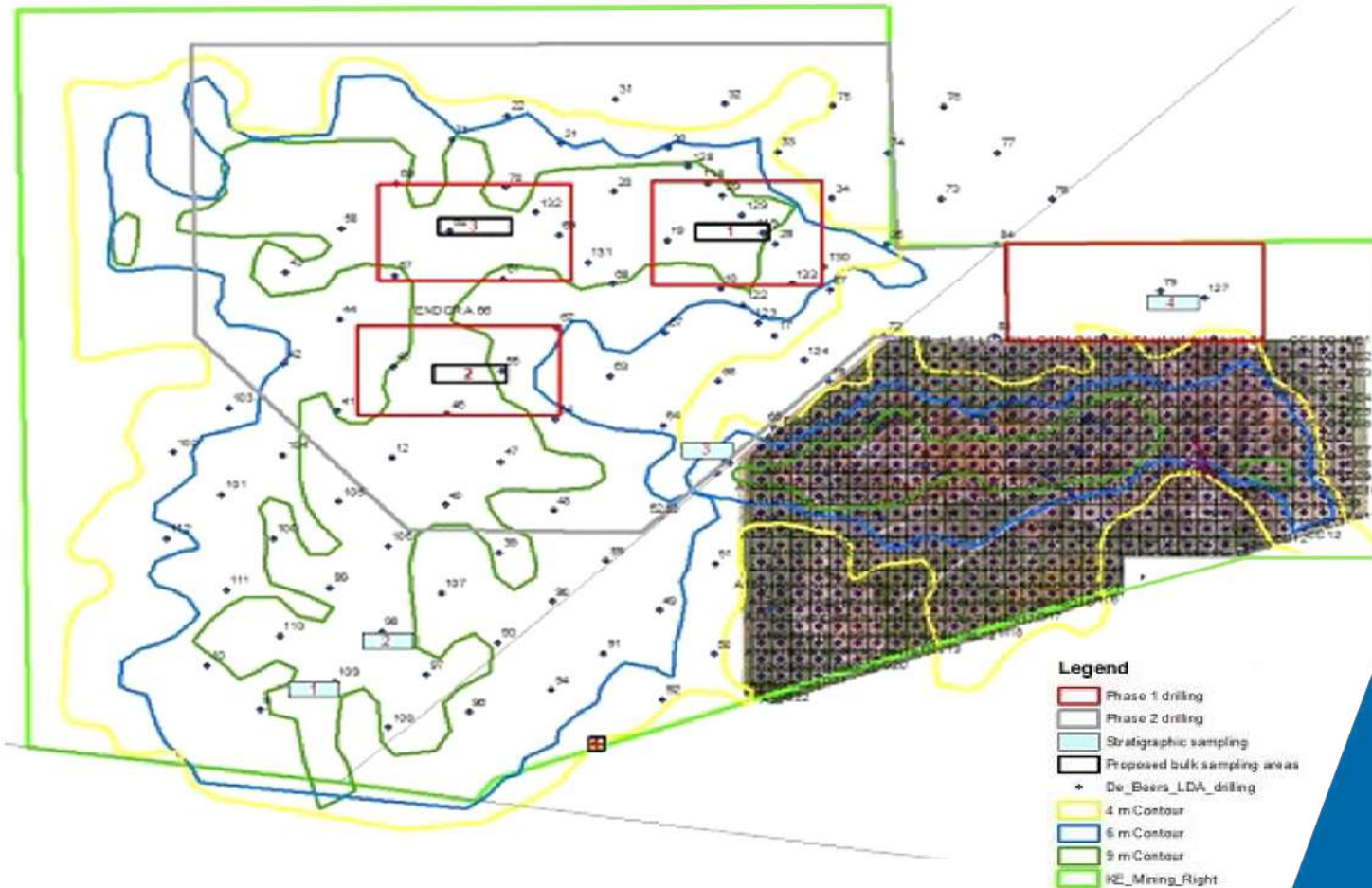
Caterpillar heavy equipment purchased & in place

Independent Power System

- July 2023: Reconfiguration of generators provides project with independent power system for long-term
- Eliminates restrictions to processing volumes caused by Eskom power outages
- Provides potential to increase processing volumes and revenue generation previously lost to power outages
- Eliminates future limitations or issues with power supply, while retaining ability to use grid-power as desired
- A significant industry competitive advantage



Drilling & Bulk Sampling of Greater Areas



Further Expansion



- 1 Installation of expanded In-Pit screening to improve material preparation and further lower operating costs
- 2 Installation of large size fraction x-ray recovery systems in near-term are expected to double processing volumes
- 3 Additional heavy equipment as needed to support increases in processing volumes
- 4 All systems and infrastructure are modular in nature and allow for expansion to support any additional potential from greater areas of the Project

Milestones & Growth



Key Takeaways

Opportunity Highlights

Key Inflection Point - Major development now complete; Significant growth potential with rough diamonds increasing and worldwide supplies decreasing



Quality late-stage project – Co-located with De Beer’s flagship Venetia mine; 85% of property yet to be defined with drilling and bulk sampling underway



Tiffany & Co. Alliance – Strategic alliance with industry icon



Extensive Infrastructure – Roads, water, power, processing plants, heavy equipment, housing... **ALL IN PLACE.**



Supply/Demand Opportunity – (1) High % of gem quality, (2) Many mines are reaching end of life, (3) Russian / Ukraine conflict could further affect supplies



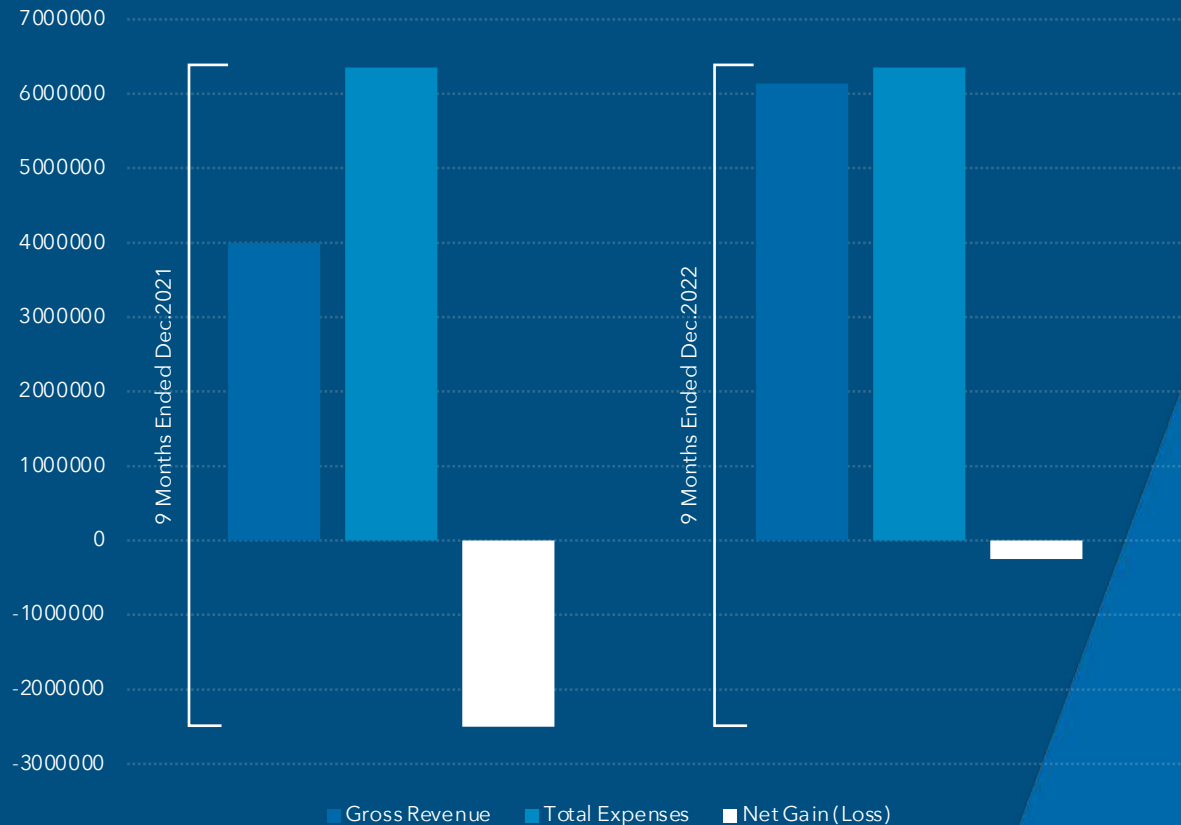
Increasing Processing Volumes – Targeted increases in processing volumes planned for 2023 forward
= increasing diamond recoveries and revenues



Potential for Profitability – Cash-flowing with demonstrated profitability; LARGE diamond revenue potential is real & proven

Capital Structure & Value Proposition

Revenues & Expenses Trending in the Right Direction



OTCQB Symbol ★

DMIFF

TSX Venture Symbol 🍁

V.DMI

Issued & Outstanding

128.5M

Shares – Fully Diluted¹

136.5M

Market Capitalization²

\$12.85M

Stock Price² (06/30/23)

\$0.10

Year Low-High

\$0.09-\$0.23

Insider Holdings

~37%

Institutional Holdings

~15%

1. Excludes shares issuable pursuant to Tiffany & Co. final convertible debenture (1.0M shares @ \$1.60)
2. All figures shown in CAD\$

Management Team

Dean H. Taylor (Chairman/Director/CEO)

Mr. Taylor has been instrumental in Diamcor's growth from the beginning, responsible for the acquisition of Krone-Endora from De Beers, securing funding and establishing a strategic alliance with Tiffany & Co., and raising ~\$30M in funding to advance the project into the opportunity it is today.

Darren Vucurevich (Director/CFO)

Mr. Vucurevich has been with Diamcor since 2005. A graduate of the University of Lethbridge with a Certified Management Accountant designation, he has been instrumental in the management of Diamcor's international operations, accounting, banking, IT, auditing, and public reporting to support its growth.

Dr. Kurt Petersen (COO)

Dr. Petersen holds a PhD in mineral processing and recognized as one of the industry's key advisors in the design, evaluation, refinement, and operational development of diamond processing and recovery systems for many of the most significant diamond mines in the world for the last 25 years. Previously an advisor to Diamcor, his strong belief in the significant potential of Krone-Endora based on his years of involvement and understanding of De Beers Flagship Venetia diamond mine, ultimately lead to his willing acceptance to join the team to assist in guiding the Company to the next level and the planned growth desired in the coming years.

Dr. Stephen Haggerty (Ind. Director)

Born in South Africa, and also with Diamcor since the beginning, Dr. Haggerty is a distinguished research professor who is widely recognized as one of the world's leading diamond experts. His extensive knowledge comes from his involvement in the diamond industry for five decades, and his long list of significant achievements range from being a principal investigator for 10 years in the U.S. Apollo and soviet Luna sample return programs, to vast diamond research programs in west and southern Africa, Brazil, Australia, Syria, Siberia, and China.

Sheldon Nelson (Ind. Director)

Also with Diamcor for many years, Mr. Nelson is a graduate of Gonzaga University's School of Business Administration, Magna cum Laude, and the recipient of the School of Business Administration's Award of Excellence. Mr. Nelson's has held senior positions in various business he has founded and developed in both the private and public sectors in Canada and the USA for the past 30 years.



For Additional Information

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