

Lucara Recovers Two More Large Diamonds Including an 813 Carat Stone from the Karowe Mine in Botswana

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Nov. 19, 2015) - Lucara Diamond Corp. (TSX:LUC) (BOTSWANA:LUC)(NASDAQ OMX Stockholm:LUC) ("Lucara" or the "Company") is pleased to announce that two more exceptional white stones have now been recovered through the XRT diamond recovery units. The two white diamonds, an 813 carat stone and a 374 carat stone, have today been added to the roster of incredible diamonds recovered from the prolific south lobe of Lucara's Karowe mine in Botswana. The weights of the stones are subject to change as these stones have not yet been cleaned. Once cleaned, photos will be published on the Lucara website (www.lucaradiamond.com).

William Lamb, President and CEO, commented, "I am truly at a loss for words. This has been an amazing week for Lucara with the recovery of the second largest and also the sixth largest gem quality diamonds ever mined. We are truly blessed by this amazing asset."

A conference call will be held on Thursday, November 19th, at 10:00am ET, 4:00pm Sweden.

Please call in 10 minutes before the conference call starts and stay on the line (an operator will be available to assist you).

Dial-In Numbers:

Toll-Free North America: +1-866-393-4306

North America: +1-734-385-2616

Sweden: +46 (0) 8 5661-9361

A replay of the telephone conference call will be available until November 26, 2015.

Replay number (Toll Free North America): +1-855-859-2056

Replay number (International): +1-404-537-3406

The pass code for the replay is: 85037014

On Behalf of the Board,

William Lamb President and CEO

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About Lucara

Lucara is a well positioned diamond producer. The Company has an experienced board and management team with extensive diamond development and operations expertise. The Company's assets include the Karowe Mine in Botswana, two Precious Stone Exploration Licenses in Botswana and the Mothae Project in Lesotho. The 100% owned Karowe Mine is in production. The 75% owned Mothae Project is currently being divested.

Information in this release is accurate at the time of distribution but may be superseded or qualified by subsequent news releases.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 Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on November 19, 2015 at 2:00 a.m. Eastern Time.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements and information as defined in applicable securities laws including: the estimates of the Company's mineral reserve and resources; estimates of the Company's production and sales volumes, revenue for the Karowe Mine; exploration and development plans and objectives,

production costs, exploration and development expenditures. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible" and similar expressions, or statements that events, conditions or results "will", "may", "could" or "should" occur or achieved.

Forward-looking statements are based on the assumptions, opinions and estimates of management as of the date such statements are made, and they are subject to a number of known and unknown risks and uncertainties which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievement expressed or implied by such forward-looking statements. In particular, such risks include general business and economic conditions, changes in interest and foreign currency rates, the supply and demand for, deliveries of and the level and volatility of prices of rough diamonds, costs of power and diesel, acts of foreign governments and the outcome of legal proceedings, inaccurate geological and recoverability assumptions (including with respect to the size, grade and recoverability of mineral reserves and resources), unanticipated operational difficulties (including failure of plant, equipment or processes to operate in accordance with specifications or expectations), cost escalations, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job actions, adverse weather conditions, and unanticipated events relating to health safety and environmental matters and other risks and uncertainties describe under Risks and Uncertainties disclosed under the heading "Risk Factors" in the Company's most recent Annual Information Form available at <http://www.sedar.com>.

Forward-looking statements and information speak only as of the date the statements were made, and the Company does not assume any obligations to update or revise them to reflect new events or circumstances, except as required by law.

Readers are cautioned not to place undue reliance on forward-looking statements and information.

<https://lucaradiamond.mediaroom.com/index.php?s=2429&item=122557>