Lucara Diamond

Lucara announces appointment of Managing Director, Boteti Botswana

VANCOUVER, May 1, 2018 /CNW/ - **(LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm) Lucara Diamond Corp.**("Lucara" or the "Company") is pleased to announce the promotion of Naseem Lahri, BCOM, FCCA to Managing Director of Boteti Mining (Pty) Ltd, Lucara's 100% owned subsidiary in Botswana, effective immediately.

Naseem Banu Lahri is an accomplished Professional Accountant with a Masters in Strategic Management (BCOM, FCCA), with more than 17 years' experience in the mining industry, including 10 years within Corporate Finance at Debswana at the senior management level. She has also served as a board member in the Debswana Pension Fund, Botswana Accountancy College and Pula Medical Aid. Naseem has served as Boteti's CFO and Director since March 2013, responsible for Finance, Administration and Security. In her expanded role as Managing Director, Boteti, Naseem will have oversight in all aspects of the business and as a matter of priority, will be working closely with General Manager Johane Mchive, appointed in 2017, to help drive improved performance at the Karowe diamond mine.

Eira Thomas commented: "I am delighted to be welcoming Naseem into her new role as Managing Director of Boteti, the first woman and the first Motswana woman to serve in this capacity for a diamond company in Botswana. Naseem combines the skills, experience and depth of knowledge to ably lead our business interests in Botswana, and I am confident that under her stewardship, the maximum, long term value of our Karowe diamond mine will be realized, to the benefit of all stakeholders."

On behalf of the Board,

Eira Thomas
Chief Executive Officer

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About Lucara

Lucara is a leading independent producer of large exceptional quality Type IIa 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.

About Clara

Clara Diamond Solutions (Clara), wholly owned by Lucara Diamond Corp, is a secure, digital sales platform that uses proprietary analytics together with cloud and blockchain technologies to modernize the existing diamond supply chain, driving efficiencies, unlocking value and ensuring diamond provenance from mine to finger.

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 the Company under the EU Market Abuse Regulation. This information was publicly communicated on May 1, 2018 at 2:30pm Pacific Time.

CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

Certain of the statements made and contained herein and elsewhere constitute forward-looking statements as defined in applicable securities laws. 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 be achieved.

Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, including in respect to Lucara's ability to make future equity and cash payments to the former shareholders of Clara and Clara's founders, facilitators and management and the approval of the Toronto Stock Exchange. These assumptions, opinion and estimates are subject to a number of known and unknown risks, uncertainties and other factors 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. The Company believes that expectations reflected in this forward-looking information are reasonable but no assurance can be given that these expectations will prove to be accurate and such forward-looking information included herein should not be unduly relied upon. In particular, this release may contain

forward looking information pertaining to the payment of future consideration to the former shareholders of Clara and its founders, facilitators and management and Lucara's ability to make such payment and the approval of the Toronto Stock Exchange.

There can be no assurance that such forward looking statements will prove to be accurate, as the Company's results and future events could differ materially from those anticipated in this forward-looking information as a result of those factors discussed in or referred to under the heading "Risks and Uncertainties"' in the Company's most recent Annual Information Form available at http://www.sedar.com, as well as changes in 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), and 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).

Accordingly, readers are cautioned not to place undue reliance on these forward-looking statements which 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.

SOURCE Lucara Diamond Corp.

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https://lucaradiamond.mediaroom.com/2018-05-01-Lucara-announces-appointment-of-Managing-Director-Boteti-Botswana