Lucara Diamond

Lucara Share Capital and Voting Rights Update

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb. 29, 2016) - Lucara Diamond Corp. (TSX:LUC) (BOTSWANA:LUC)(NASDAQ OMX Stockholm:LUC) ("Lucara" or the "Company") reports the following share capital and voting rights update in accordance with the Swedish Financial Instruments Trading Act.

As a result of the issuance of shares pursuant to the exercise of employee stock options, the number of issued and outstanding shares of the Company has increased to 380,129,413 common shares with voting rights as at February 29, 2016.

On behalf of the Board,

William Lamb

President and CEO

Lucara Diamond on Facebook: https://www.facebook.com/LucaraDiamondCorporation/

Lucara Diamond on Twitter: https://twitter.com/LucaraDiamond

Lucara Diamond on LinkedIn: https://www.linkedin.com/company/lucara-diamond-corp-

Lucara Diamond on Google+: https://plus.google.com/b/108967628758144031612/+LucaradiamondCorporation

Lucara Diamond on Instagram: https://www.instagram.com/lucaradiamond/

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 main producing asset is the 100% owned Karowe Mine in Botswana. The Company also conducts exploration activities and holds two precious stone prospecting licenses close to its Karowe mine.

The information in this release is accurate at the time of distribution but may be superseded or qualified by subsequent news releases.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 Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on February 29, 2016 at 4:00 p.m. Vancouver time.

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