



**LUCARA**  
DIAMOND

April 8, 2020

## **PRESS RELEASE**

### **LUCARA ANNUAL GENERAL AND SPECIAL MEETING TO BE HELD MAY 8, 2020**

VANCOUVER, April 8, 2020 /CNW/ - (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm)

Lucara Diamond Corp. (“Lucara” or the “Company”) announces that its Annual General and Special Meeting of Shareholders will be held at Suite 2000, 885 West Georgia St., Vancouver, BC, V6C 3E8 on Friday, May 8, 2020, at 10:30 a.m. Pacific Standard Time, for the following purposes:

1. To receive the audited consolidated financial statements for the year ended December 31, 2019, together with the report of the auditors;
2. To reappoint the auditor for the upcoming year and to authorize the directors to fix their remuneration;
3. To elect directors for the upcoming year;
4. To pass an ordinary resolution to approve certain amendments to the share unit plan, and the allotment of shares to be issued thereunder;
5. To pass an ordinary resolution to approve a Deferred share unit plan, and the allotment of shares to be issued thereunder;
6. To adopt an advisory resolution on executive compensation; and
7. To transact such further or other business as may properly come before the Meeting.

The record date for the Annual General and Special Meeting is April 3, 2020. The Notice of Meeting, the accompanying Management Proxy Circular and related meeting materials are now available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.lucaradiamond.com](http://www.lucaradiamond.com).

**The Company encourages all Shareholders to vote their shares by proxy in advance of the meeting, via mail, telephone or on the internet.** In conducting the meeting on May 8<sup>th</sup>, the Company intends to follow the guidelines for physical distancing prescribed by the Public Health Agency of Canada to minimize the spread of the Coronavirus disease (COVID-19), as such guidelines are applicable as at the date of the Meeting. No management presentation will be made following the business of the Meeting.

#### **HOW TO VOTE IF YOUR SECURITIES TRADE ON THE NASDAQ STOCKHOLM EXCHANGE**

The information in this section is of significance to shareholders who hold their securities (“Euroclear Registered Securities”) through Euroclear Sweden AB, which securities trade on the Nasdaq Stockholm Exchange. Shareholders who hold Euroclear Registered Securities are not registered holders of voting securities for the purposes of voting at the Meeting. Instead, Euroclear Registered Securities are registered under CDS & Co., the registration name of the Canadian Depository for Securities. Holders of Euroclear Registered Securities will receive a Form of Proxy (the “Swedish Proxy”) by mail directly from Computershare AB (“Computershare Sweden”). The Swedish Proxy cannot be used to vote securities directly at the Meeting. Instead, the Swedish Proxy must be completed and returned to Computershare Sweden, strictly in accordance with the instructions and deadlines that will be described in the instructions provided with the Swedish Proxy.



## **NOMINATION OF NEW DIRECTORS**

The term of office of each of the present directors expires at the Meeting. Five of the nominees are existing directors of the Corporation. Two long-serving directors, Mr. Brian Edgar and Mr. Richard Clark are retiring from Lucara's Board of Directors and as such, Mr. David Dicaire and Mr. Peter O'Callaghan are nominated for election to the Board to replace them.

Eira Thomas, President & CEO commented: "Rick Clark and Brian Edgar have served as Directors of Lucara for 10 and 13 years respectively, providing valuable guidance and support as the Company successfully transitioned from an explorer/developer into one of the worlds' highest margin diamond producers. I would like to personally thank Rick and Brian for their advice and dedication over many years of service as we worked to build a unique and successful business and wish them continued success in all their future endeavors. As Lucara embarks upon the next stage in our Company's development, namely the planned expansion of our mine underground, we are pleased to be broadening the existing skills and experience of our Board with the addition of two new Directors, David Dicaire and Peter O'Callaghan, who have both agreed to stand for election at the Annual General and Special Meeting. As Vice-President of Lundin Gold, Mr. Dicaire was intimately involved in the successful development of the Fruta del Norte underground gold mine in Ecuador and brings many years of prior, multi-billion-dollar project management experience. As one of Canada's leading specialist M&A mining lawyers, Mr. O'Callaghan brings a wealth of experience and insight that will be invaluable as Lucara works to execute on its strategic plan, including an expansion of our mine underground as well as Clara."

Mr. Dicaire has over 40 years of experience in the mining, engineering and construction industry on a variety of global projects leading both Owner and EPCM teams. Mr. Dicaire is presently the Vice-President, Projects for Lundin Gold. Prior to joining Lundin Gold in 2016, Mr. Dicaire was employed by Freeport-McMoRan Inc. as the Project Director for the highly successful US\$4.6 billion Cerro Verde Expansion Project in Peru. Prior to moving to Freeport, Mr. Dicaire was the General Manager, Project Development for South America for Xstrata Copper (now Glencore plc) based in Santiago, Chile. Mr. Dicaire's experience covers all facets of company and project management for all types of mining projects from studies, project execution and operations. Mr. Dicaire specializes in leading complex, large scale projects.

Mr. O'Callaghan has practiced securities law for over 35 years, for the last 25 years at Blake, Cassels & Graydon LLP, with a particular focus on M&A and corporate finance, including public company acquisition and sale transactions and public and private financings. He has acted as independent counsel to investment dealers and boards of directors and independent committees of boards. He also has extensive experience negotiating and drafting shareholders' and joint venture agreements. Mr. O'Callaghan's clients are exclusively in or connected to the mining sector. He has acted for issuers and underwriters in respect of many mining transactions in Canada, the United States, South America, Africa, China and Australia.

On behalf of the Board,

Eira Thomas  
President and 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 was submitted for publication, through the agency of the contact person set out above, at 2:00 p.m. Pacific Time on April 8, 2020.