

DEBUT DIAMONDS ANNOUNCES PLANS TO CONSOLIDATE

Toronto, ON – December 6, 2019 – Debut Diamonds Inc. (“**Debut Diamonds**” or the “**Company**”) (CSE: DDI) announces its plans to consolidate all of the Company’s issued and outstanding common shares (the “**Shares**”) on the basis of 16.667 to one (1) (the “**Consolidation**”).

Effective December 10, 2019, with a record date of December 11, 2019, the Company expects to begin trading the Shares on the Canadian Securities Exchange on a post-Consolidation basis under its existing name and ticker symbol. The new CUSIP and ISIN for the Shares is 24276X203 and CA24276X2032, respectively.

The Company currently has 434,259,534 Shares outstanding and the Consolidation will reduce the issued and outstanding Shares to approximately 26,054,993 Shares. The Consolidation was approved by the Company’s shareholders at the Company’s annual general and special meeting held on November 21st, 2019. The Company will not be issuing fractional post-Consolidation Shares in connection with the Consolidation. Where the Consolidation would otherwise result in a shareholder being entitled to a fractional Share, the number of post-Consolidation Shares issued to such holder of Shares shall be rounded down to the nearest whole number of Shares. In calculating such fractional interests, all Shares held by a beneficial shareholder shall be aggregated.

A letter of transmittal with respect to the Consolidation will be mailed to registered shareholders of the Company. All registered shareholders with physical certificates will be required to send their certificates representing pre-Consolidation Shares along with a completed letter of transmittal to the Company’s transfer agent, Capital Transfer Agency Inc. (“**Capital Transfer**”), in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Capital Transfer. All shareholders who submit a duly completed letter of transmittal along with their pre-Consolidation Share certificate(s) to Capital Transfer will receive a post-Consolidation share certificate. Shareholders who hold their Shares through a broker or other intermediary and do not have Shares registered in their name will not need to complete a letter of transmittal.

The exercise or conversion price and the number of Shares issuable under any of the Company’s outstanding warrants and stock options will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof.

Additional Information

For additional information on Debut Diamonds Inc.:

Please visit the company’s website at www.DebutDiamonds.com or contact Frank C. Smeenk at (416) 642-3575 or by email at ifcs@primus.ca.

About Debut Diamonds Inc.

Debut Diamonds has both joint-ventured and wholly-owned diamond exploration properties that include the previously discovered MacFadyen and Good Friday kimberlite pipes contained in a claim block contiguous to the DeBeers claim block containing the Victor Diamond Mine and other prospective diamond bearing kimberlite pipes, west of James Bay on Ontario’s Attawapiskat River.

In addition, Debut Diamonds has an interest in the diamond bearing Kyle kimberlite pipes about 100 kilometers to the west.

***Cautionary Statement:** Neither the Canadian Securities Exchange nor its Market Regulator (as defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

Forward Looking Information: *This News Release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of the upcoming Consolidation. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement. Accordingly, readers should not undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*