

<i>Subordinate shares issued & outstanding (CSE-KWG)</i>	1,017,658,227
<i>Convertible into Multiple-voting shares (300:1) equal to:</i>	3,392,194
<i>Multiple-voting shares issued & outstanding:</i>	<u>197,558</u>
<i>If all shares convert to Multiple-voting (CSE-KWG.A)</i>	<u>3,589,742</u>

Debut Diamonds Announces Engagement of KWG as Sales Agent, Board Changes, Private Placement, and Sale of Control

Toronto, Canada, November 26th, 2018 - Debut Diamonds Inc. ("**Debut Diamonds**" or the "**Company**") (CSE: DDI) today announced a series of transactions, including the engagement of KWG Resources Inc. ("**KWG**") as its exclusive agent to source buyers for its various diamond mineral resource properties, changes to its board of directors, a proposed private placement, a proposed conversion of debt into common shares of the Company ("**Common Shares**"), and the sale by KWG of all of the Common Shares that it previously held in Debut Diamonds (collectively, the "**Transactions**"). The Transactions are each described in further detail below.

Sales Agent Agreement

The Company has executed an Exclusive Sales Agent Agreement with KWG effective as of November 25, 2018 (the "**Sales Agent Agreement**"). Under the terms and conditions of the Sales Agent Agreement, KWG will actively market the Company's interests in various diamond mineral resource properties (collectively, the "**Properties**") to arm's-length buyers. If a buyer introduced by KWG to the Company acquires one of the Properties, then the Company will pay a commission to KWG of 5% of the net sales price applicable to such Property. In addition, KWG has agreed to assume all of the Company's obligations and liabilities in relation to the Properties, and will indemnify the Company from any losses it may suffer as a result of any matter respecting the Properties. Following the sale of all of the Properties, Debut intends to declare a dividend to its holders of Common Shares of record as of November 23, 2018 equal to approximately the aggregate net sales price of the Properties, exclusive of KWG's commission and related fees and taxes.

KWG is considered a "control person" of the Company under applicable securities laws. Accordingly, the Sales Agent Agreement is considered a "related party transaction" under Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). However, the execution of the Sales Agent Agreement and the transactions contemplated thereby are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the services anticipated to be provided by KWG under the Sales Agent Agreement, nor the fair market value of its anticipated commission thereunder, is expected to exceed 25% of the Company's market capitalization.

Changes to Board of Directors

The Company also announces that Douglas M. Flett has resigned as a director of the Company, and that Greg Wilson and Michael Minas have been appointed as directors. The Company wishes to thank Mr. Flett for his service over the years.

Mr. Wilson is an entrepreneur and corporate finance strategist with more than 20 years' experience advising and structuring capital market financings for start-up and emerging growth enterprises. In 2005, Mr. Wilson co-founded Paramount Gold & Silver Corp., a precious metals exploration company that was sold to Coeur Mining for over \$200 million in late 2014. Mr. Wilson

is currently Executive Vice President, CR Advisory Services and was a founding Director of CannaRoyalty Corp. Mr. Wilson also sits on the Board of Directors of BlackShire Capital Corp., a private cannabis focused investment company based in Toronto, Canada.

Mr. Minas is an experienced capital markets professional, and brings with him 20 years of financial sector exposure in currency markets, fixed income, and Canadian, US, and global equities. Early on in Mr. Minas' career, he was selected, at a top client's request, to relocate to Wall Street, and spent over two years working with Cantor Fitzgerald. He followed this by acting as Executive Director of Canadian Institutional Sales Trading at CIBC World Markets from 2001 to 2005. Subsequently, Mr. Minas was instrumental in launching the NYC office of Genuity Capital Markets, where was a Partner from 2006 to 2010. Mr. Minas then relocated back to Canada, where he was a Director of Canadian Equity Trading of Canaccord Genuity from 2010 to 2013, and the Managing Director of Jacob Securities in 2015.

Private Placement and Debt Conversion

The Company also announces that it intends to complete a non-brokered private placement for gross proceeds of up to \$600,000 (the "**Private Placement**") and to settle outstanding debts of up to \$90,000 (the "**Debt Conversion**"). Under the Private Placement, the Company intends to issue units ("**Units**") at a price of approximately \$0.003 per Unit, or \$0.05 per Unit after adjusting for the Consolidation (as defined below) (the "**Issue Price**"). Each Unit will be comprised of one (1) Common Share and one half of one (1/2) Common Share purchase warrant ("**Warrant**"), each whole Warrant being exercisable into one Common Share at the Issue Price for a period of five years following closing of the Private Placement. Under the Debt Conversion, the Company intends to issue Common Shares at a deemed price equal to the Issue Price in settlement of certain outstanding debt.

The Private Placement and Debt Conversion will be subject to the prior approval of the Canadian Securities Exchange (the "**Exchange**"), as the Issue Price is less than \$0.05. The Company has obtained conditional approval of the Exchange to the Private Placement and Debt Conversion, but will be required to provide to the Exchange as a condition to Exchange's final acceptance of the Private Placement and Debt Conversion, written confirmation from shareholders holding not less than 50% (or such lesser amount as may be acceptable to the Exchange on a case by case basis) of the Company's issued and outstanding Common Shares (as to be constituted post-Private Placement and Debt Conversion) that they will vote in favour of a consolidation of the Company's outstanding Common Shares on the basis of one new post-consolidation Common Share for each 16.667 outstanding pre-consolidation Common Shares (the "**Consolidation**").

Sale of Control

In addition, KWG wishes to announce that, effective November 25, 2018, it has sold an aggregate of 122,448,500 Common Shares and \$25,000 in debt to four purchasers in private transactions for aggregate consideration of \$500,000 or approximately \$0.004 per Common Share (collectively, the "**Share Sale**"). As a result of the Share Sale, KWG's shareholdings in the Company were reduced from 122,448,500 Common Shares to nil Common Shares.

In connection with the Share Sale, Marc Lustig of West Vancouver, British Columbia, has acquired 36,734,550 Common Shares, representing approximately 17.98% of the issued and outstanding Common Shares on a non-diluted basis and partially diluted basis, being that the Company has no outstanding convertible securities. Prior to the Share Sale, Mr. Lustig did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Lustig acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Lustig may deem appropriate.

In connection with the Share Sale, Greg Wilson of Ottawa, Ontario, has acquired 36,734,550 Common Shares, representing approximately 17.98% of the issued and outstanding Common Shares on a non-diluted basis and partially diluted basis, being that the Company has no

outstanding convertible securities. Prior to the Share Sale, Mr. Wilson did not beneficially own, or exercise control or direction over, any securities of the Company. Mr. Wilson acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Mr. Wilson may deem appropriate.

In connection with the Share Sale, Jason I. Goldman Professional Corporation, an Ontario incorporated holding company, of Toronto, Ontario, has acquired 36,734,550 Common Shares, representing approximately 17.98% of the issued and outstanding Common Shares on a non-diluted basis and partially diluted basis, being that the Company has no outstanding convertible securities. Prior to the Share Sale, Jason I. Goldman Professional Corporation did not beneficially own, or exercise control or direction over, any securities of the Company. Jason I. Goldman Professional Corporation acquired these securities for investment purposes and may, from time to time, acquire additional securities of the Company or dispose of such securities as Jason I. Goldman Professional Corporation may deem appropriate.

Copies of the respective early warning reports that will be filed by Mr. Lustig, Mr. Wilson, and Jason I. Goldman Professional Corporation may be obtained on the Company's SEDAR profile or by contacting the Company at 416 642-3575.

Additional Information

For additional information on Debut Diamonds Inc.:

Please visit the company's website at www.DebutDiamonds.com or contact Bruce Hodgman at (416) 642-3575, or at info@debutdiamonds.com

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.

About KWG:

KWG is the Operator of the Black Horse Joint Venture ('JV') after acquiring a vested 50% interest through Bold Ventures Inc ('Bold') from Fancamp Exploration Ltd ('Fancamp'). KWG funds all JV exploration expenditures and Bold is carried for a 20% interest in KWG's interest.

KWG also owns 100% of Canada Chrome Corporation which has staked claims and conducted a surveying and soil testing program, originally for the engineering and construction of a railroad to the Ring of Fire from Aroland, Ontario.

KWG subsequently acquired intellectual property interests, including a method for the direct reduction of chromite to metalized iron and chrome using natural gas and an accelerant. KWG subsidiary, Muketi Metallurgical LP, has received a patent for the direct reduction method in Canada, South Africa and Kazakhstan and is prosecuting remaining patent applications in India, Indonesia, Japan, South Korea, Turkey and the USA. It has also received a USA patent for production of low carbon chromium iron alloys and a corresponding Canadian patent application is expected to issue soon.

For further information, please contact:
Bruce Hodgman, Vice-President: 416-642-3575 ~ info@kwgresources.com

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws including statements regarding the terms and conditions of the sale of one or more of the Properties under the Sales Agent Agreement, the proposed issuance of Units and Common Shares under the Private Placement and Debt Conversion, respectively, the Company’s intention to obtain approval from the Exchange to the Private Placement and Debt Conversion, and the Company’s intention to obtain shareholder approval for the Consolidation. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risk that the Exchange will not grant its approval to the Private Placement or Debt Conversion, the failure to obtain the requisite shareholder approvals, and the Company being unable to complete the Consolidation. The statements in this news release are made as of the date of this release.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.