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**TALMORA DIAMOND ANNOUNCES EQUITY FINANCING
TO RAISE UP TO \$255,000**

(Toronto, August 8, 2013) Talmora Diamond Inc. (CNSX: TAI) is pleased to announce that it proposes to complete a part brokered and part non-brokered private placement of up to 8,000,000 Units, comprised of 6,500,000 Hard Dollar Units at \$0.03 per unit and 1,500,000 Flow-Through Units at \$0.04 per Unit, for gross proceeds of up to \$255,000. The private placement is expected to close not later than August 31, 2013.

Each Unit consists of one common share and one common share purchase warrant. Each common share purchase warrant ("Warrant") entitles the holder to acquire one common share for \$0.05 until August 31, 2014. If after four months and one day following the closing date the common shares of Talmora trade at or above Can. \$0.10 for a period of 20 consecutive trading days, the Company may notify the warrant holder to exercise the Warrants at a date no later than 30 calendar days after this notification date or forfeit any unexercised Warrants at that time. All securities issued pursuant to the financing are subject to a four month hold period which expires on December 31, 2013. The Company will pay a cash commission on the brokered portion of the placement at a rate to be negotiated.

The Company currently has 56,737,679 common shares outstanding. Assuming full take-up of the private placement there will be an additional 8,000,000 common shares for a total of 64,737,679 outstanding. On a fully-diluted basis after giving effect to the exercise of all outstanding share purchase warrants and incentive stock options granted under its stock option plan the Company would have 79,605,679 common shares outstanding.

The proceeds of the financing will be applied to exploration expenses related to the Company's property in the Northwest Territories and to the administration of the Company as a going concern. The market for a major financing to drill the Company's many kimberlite targets is the worst it has been for a long time. However, work done in 2012 was most encouraging and should facilitate the financing of a drill program when the market turns. Meanwhile, the property is in now in good standing.

Pricing of the units below \$0.05 is permitted because of current market conditions. It is an opportunity for those who have confidence in the Talmora story and understand the cyclical nature of the resource business.

Project Summary

Talmora holds 211 mineral claims (68,784 acres) straddling the 68th parallel on the east side of the Lena West diamond area of the Northwest Territories. Most of the claims are in the Inuvialuit Settlement Region with the remainder in the Sahtu Settlement Region.

Over \$75 million has been spent in the Lena West area by other companies with the recovery of numerous kimberlite indicator minerals (KIMs) and an unprecedented 18 diamonds in field samples. No kimberlites have been found except for the Darnley Bay and the Dharma kimberlites on a well-defined favourable structure that includes the Talmora property.

Sampling on the Talmora property shows a strong correlation between KIMs in till samples and magnetic anomalies with characteristics of kimberlite pipes. The majority of Lena West KIMs (those west of Talmora) are very similar to those from the Talmora property but differ from those of the Darnley Bay and Dharma properties. There is every reason to believe that the Talmora property may be the source of the abundant KIMs and diamonds of the Lena West area.

The 2012 field program included the use of a small Packsack drill which penetrated the glacial till in 3 holes and ended in clay. The clay has characteristics of weathered kimberlite and 14 anomalous chromite grains from one hole lie on a relatively narrow crystallization trend line indicating a single population with a nearby source. **The Talmora property must now be tested with a proper drill in order to obtain fresh kimberlite for microdiamond analysis.**

The technical information contained in this release was compiled by Alan W. Davies, P.Eng., P.G., who is the Vice-President of Exploration for Talmora. Alan W. Davies is a qualified person as defined by National Instrument 43-101.

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CAUTIONARY STATEMENT

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Talmora, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Talmora's expectations are exploration risks detailed herein and from time to time in the filings made by Talmora with securities regulators.