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**TALMORA DIAMOND ANNOUNCES EXTENSION OF WARRANTS
TO 21 March 2016**

(Toronto, March 12, 2015) Talmora Diamond Inc. (CSE: TAI) is pleased to announce that an application made to the Canadian Stock Exchange for an exemption to CSE Policy 6, section 7.4.1. in order to extend the expiry date of 2,507,333 outstanding share purchase warrants has been granted. The warrants that were issued pursuant to a private placement on March 21, 2014 with an exercise price of \$0.05 per common share will be extended for 12 months to March 21, 2016. All other terms of the warrants remain the same. Warrant holders are advised that replacement warrant certificates will not be issued and that the original warrant certificates must be presented to Talmora Diamond Inc. in order to effect the exercise or transfer of such warrants.

The Company currently has 61,998,801 common shares 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 69,824,134 common shares outstanding.

Project Summary

Talmora holds 211 mineral claims (68,784 acres) straddling the 68th parallel on the east side of the Lena West diamond region 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 region by other companies ⁽¹⁾ with the recovery of numerous kimberlite indicator minerals (KIMs) and an unprecedented 18 diamonds in field samples ⁽²⁾. Canterra (previously Diamondex) showed that many if not all their KIMs were derived from the base of the Cretaceous basin and the source probably lies to the east ⁽³⁾.

The Talmora property lies on the same favourable structure ⁽⁴⁾ as the diamondiferous kimberlites at Darnley Bay and the significant diamondiferous Dharma kimberlite in the northeast corner of Great Bear Lake (13 diamonds >0.85mm weighing 0.9 carats recovered from 1457.37 kg of core by caustic fusion) ⁽⁵⁾. All three areas lie outside and east of the Cretaceous basin.

Talmora sampling shows a strong correlation between KIMs in till samples and magnetic anomalies with characteristics of kimberlite pipes. The majority of Lena West KIMs within the cretaceous basin (mostly west of Talmora) are similar to those of Talmora but differ from those at Darnley Bay. The Dharma kimberlite has similar KIM chemistry but does not cover the full range of compositions of KIMs within the basin ⁽⁴⁾.

The 2012 field program included the use of a small Packsack drill which penetrated the glacial till in 3 holes and ended in clay with characteristics of weathered kimberlite. Cuttings of one hole contained anomalous numbers of KIMs (14 chromite grains, 1 picro-ilmenite, 5 unaltered Mn-ilmenites with diamond inclusion compositions and another 14 Mn-ilmenites altered to varying degrees). The chromites lie on a relatively narrow crystallization trend line indicating a single population from a nearby source and the altered Mn-ilmenites did not travel far. **Talmora is seeking financing to test the property with a larger conventional drill in order to obtain fresh kimberlite for microdiamond analysis.**

References

- (1) *www.SEDAR.ca postings: Sanatana Resources Inc Jul 10, 2012; Canterra Minerals Corporation Apr 19, 2010; Darnley Bay Resources Limited May 2, 2005, Apr 13, 2007 and May 1, 2009; Burnstone Ventures Inc. Jan 15, 2007; and Diadem Resources Ltd. Apr 27, 2012.*
- (2) *www.SEDAR.ca postings: Canterra Minerals Corporation Jun 5, 2007 and Darnley Bay Resources Limited Jul 4, 2001.*
- (3) *Agashev, A.M. , Kuligin, S.S., Orihashi, Y., Pokhilenko, N.P., Vavilov, M.A. & Clarke, D. (2008): The ages of zircons from the Jurassic sediments of Bluefish River slope, NWT Canada and the age of kimberlite activity Lena West. 9th International Kimberlite Conference, Extended Abstract No. 9IKC-A00170, 3 p.*
- (4) *Davies, R. and Davies, A. W. (2013): Zone of Anomalous Mantle, Proceedings Volume of the 10th International Kimberlite Conference; Journal of the Geological Society of India, Springer, 14 p.*
- (5) *www.SEDAR.ca postings: Sanatana Diamonds Inc. Dec 20, 2007 and Jul 16, 2008*

The scientific and technical portions of this news release were compiled, reviewed and approved by Alan W. Davies, P.Eng., P.G., who is the Vice-President of Exploration for Talmora Diamond Inc., a "qualified person" as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

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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.