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**TALMORA DIAMOND INC. - EXPLORATION UPDATE**

Toronto, February 5, 2024 - Talmora Diamond Inc. ("Talmora" or the "Company") (CSE:TAI) is pleased to provide an exploration update. Results of a recent sampling program on the Seahorse Project, a 50/50 joint venture between the Company and Olivut Resources Ltd., have become available.

Saskatchewan Research Council ("SRC") has reported the recovery of 18 microdiamonds (<0.5mm) from caustic fusion analysis of a 323.35 kg sample of beach sand heavy mineral concentrate taken proximal to the main Seahorse target. The beach sand sample was collected from strandline material, naturally concentrated through wave action and typically fine grained. In general most of the strandlines were not as strongly concentrated as they had been when they were previously sampled. More than 95% of the analysed material was less than 0.5mm in grain size, which would limit the probability of the recovery of any macro diamonds (>0.5mm).

The mini bulk sample was taken to follow up on the previously reported macro diamond and microdiamond identified in a small 1.8 kg sample taken from the same location. The previous two diamonds were associated with two unaltered G-9 pyrope garnets, a picro-ilmenite, ilmenite alteration products commonly found in kimberlites, abundant kimberlitic and possibly kimberlitic low chrome spinel, and lesser amounts of low Mg high Mn ilmenite. Low chrome spinel and high Mn ilmenite are found as inclusions in low nitrogen to nitrogen free diamonds in the Juina area of Brazil and adjoining parts of Venezuela. Large diamonds have recently been shown to be nitrogen free. The presence of low chrome spinel and low Mg high Mn ilmenite with compositions similar to those included in low nitrogen to nitrogen free diamonds indicates the possibility of large diamonds in the Seahorse area.

Diamondex found 15 macro and near macro diamonds about 200km to the west that had been transported westward by paleo-streams and Cretaceous marine currents and Darnley Bay found 3 macro diamonds 100 km to the north that had been transported by glaciers from the Seahorse region. The identification of 19 microdiamonds and one macro diamond in field samples at the intersection of these two broad, regional vectors is extremely positive.

Diamonds found in field samples unrelated to known kimberlites in the Slave geological province are accompanied by an average of 2 pyropes and 7 spinels but those related to known kimberlites are accompanied by an average of 103 pyropes and 228 spinels. Each of the first 2 Seahorse diamonds were accompanied by 2 pyropes (generally destroyed by weathering) and 202 kimberlitic and possibly kimberlitic spinels indicating a nearby kimberlite on the basis of the spinels.

Kimberlitic and possibly kimberlitic spinel and high Mn ilmenite have been found in the clay encountered in four nearby drill holes and their presence with diamonds in the beach concentrates indicates that part of the clay in these holes could be weathered kimberlite.

Previous drilling was with a reverse circulation airblast (RAB) drill that was not suited to the sticky clays encountered. Recovery of samples was difficult and contamination by overlying marine clays was inevitable. Testing the main target and re-drilling the previous targets will require a core drill that will recover weathered kimberlite that can be evaluated for diamond and REE content.

The Company considers the Seahorse Project to have the potential to host diamondiferous kimberlite bodies of significant size, has mineral chemistry that indicates the possibility of large high value diamonds and the deeply weathered surface zone has elevated REE values that may be recovered as a by-product.

Numerous targets are drill ready on the Horton Project in which the Company has 100% interest.

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

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