Lucara Diamond
WHERE BIGGER IS™

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NEWS RELEASE

LUCARA SHARE CAPITAL AND VOTING RIGHTS UPDATE

December 31, 2015 (LUC – TSX, LUC – BSE, LUC – Nasdaq Stockholm)… Lucara Diamond Corp. ("Lucara" or the "Company") reports the following share capital and voting rights update in accordance with the Swedish Financial Instruments Trading Act.

As a result of the issuance of shares pursuant to the exercise of employee stock options, the number of issued and outstanding shares of the Company has increased to 379,979,413 common shares with voting rights as at December 31, 2015.

On Behalf of the Board,

William Lamb
President and CEO

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About Lucara

Lucara is a well positioned diamond producer. The Company has an experienced board and management team with extensive diamond development and operations expertise. The Company's assets include the Karowe Mine in Botswana, two Precious Stone Exploration Licenses in Botswana and the Mothae Project in Lesotho. The 100% owned Karowe Mine is in production. The 75% owned Mothae Project is currently being divested.

Information in this release is accurate at the time of distribution but may be superseded or qualified by subsequent news releases.

The information in this release is subject to the disclosure requirements of Lucara Diamond Corp. under the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. This information was publicly communicated on December 31, 2015 at 2:00 p.m. Pacific Time.