



### INVESTMENT HIGHLIGHTS

- 100% ownership in Renard, Québec’s first diamond mine.
- Year-round accessible, strong social license, large mineral resource.
- Construction completed ahead of schedule and below budget. C\$774m final cost to complete against plan of C\$811m.
- Commercial production effective January 1, 2017.
- Strong balance sheet.

### WHO WE ARE

Stornoway is a leading Canadian diamond exploration and producing company listed on the Toronto Stock Exchange under the symbol SWY. A growth-oriented company, Stornoway owns 100% of its world-class asset based in one of the world’s best mining jurisdictions: Renard Mine, Québec’s first diamond mine.

### KEY FINANCIAL STATISTICS

(as of December 31, 2017, audited)

All amounts are in Canadian dollars unless otherwise indicated.

Cash and cash equivalents (millions) <sup>1,2</sup>	\$81
Long-term debt (millions) <sup>1,2</sup>	\$247
Undrawn financing commitments <sup>3</sup>	\$108
Common shares outstanding (millions) <sup>4</sup>	835
Options and warrants outstanding (millions)	53
First Production	Jul 15, 2016
Commercial Production	Jan 1, 2017

1) Audited.

2) As of December 31, 2017.

3) Assuming a C\$:US\$ conversion rate of C\$1.25.

4) As of March 22, 2018.

### BOARD OF DIRECTORS

**Ebe Scherkus**

Chairman of the Board

**Matt Manson**

CEO, President and Director

**Patrick Godin**

COO and Director

**Hume Kyle**

Director

**John LeBoutillier**

Director

**Gaston Morin**

Director

**Peter Nixon**

Director

**Douglas Silver**

Director

**Marie-Anne Tawil**

Director

### SHAREHOLDER INFORMATION

TSX: SWY

#### INVESTOR RELATIONS CONTACT

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**PROJECT OVERVIEW**

Stornoway’s 100% owned Renard project is located in the James Bay region in north-central Québec, approximately 800 km north of Montréal. The project hosts a cluster of nine kimberlite pipes and the Lynx/Hibou kimberlite dyke system. Each kimberlite body is diamondiferous, with initial mining to be focused on five kimberlite pipes (Renard 2, 3, 4, 9 and 65) in a combined open pit and underground mine plan. The Renard project was first discovered in 2001 and following 16 years of resource definition, economic study, environmental assessment, permitting, infrastructure development, financing and construction, it is now in production. Over the initial 14 years of mining, Renard is expected to produce an average of 1.6 million carats per year.

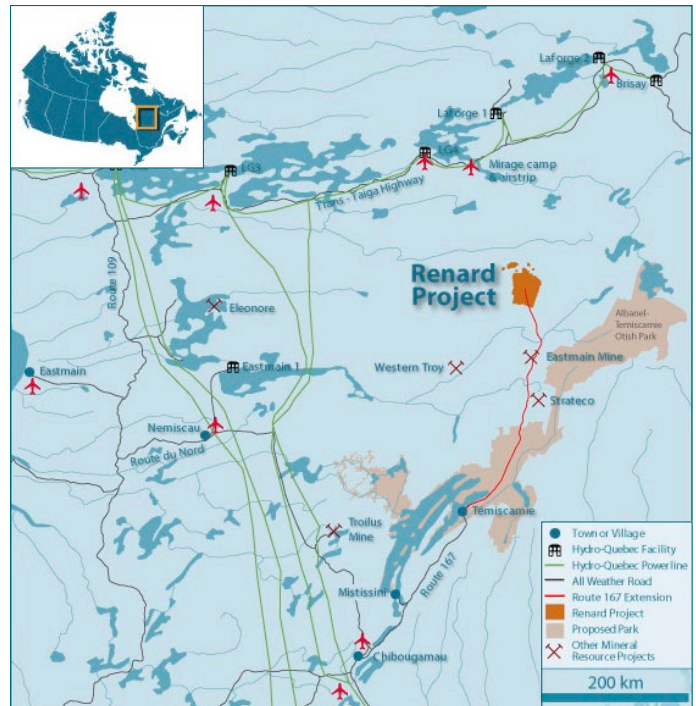
**FULLY FINANCED, FULLY PERMITTED, NOW IN PRODUCTION**

Construction at Renard began in July 2014 following the successful completion of a comprehensive C\$946m financing package designed to fully fund the project to completion. The Renard financing was the largest single project financing transaction for a publicly listed diamond company, and included equity, senior and convertible debt, equipment financing and the world’s first ever diamond stream. The Renard Mine Road, which will make the project the only Canadian diamond mine accessible year-round by road, was opened for traffic in August 2013. An Impacts and Benefits Agreement, the “Mecheshoo Agreement”, was signed with the Crees of Eeyou Itschee in March 2012. Partnership agreements with the communities of Chibougamau and Chapais were signed in July 2012. All major federal and provincial permitting authorizations have been received. The company revised its schedule and cost to complete estimate to reflect the current construction environment and progress made by the construction team. The revised schedule contemplated first ore delivery to the plant by September 30, 2016, a 5 month improvement compared to the previous schedule. First ore was delivered to the plant July 15, 2016, approximately 10 weeks ahead of the revised schedule. Commercial production was declared at the Renard project in December 2016 and was effective January 1, 2017. The final cost to complete was \$774 million, approximately \$37 million below the original budget of \$811 million.

**2017 HIGHLIGHTS**

<b>Open Pit Tonnes Mined (ore and waste) (millions)</b>	<b>4.48</b>
<b>Underground Tonnes Mined (ore and waste) (millions)</b>	<b>0.45</b>
<b>Tonnes Processed (millions)</b>	<b>1.96</b>
<b>Carats Recovered (millions)</b>	<b>1.64</b>
<b>Grade (cpht)</b>	<b>84</b>
<b>Carats Sold (millions)</b>	<b>1.7</b>
<b>Price <sup>1,2</sup> (US\$/ct)</b>	<b>\$85</b>
<b>Cash Operating Cost per Tonne Processed <sup>1</sup> (\$/ct)</b>	<b>\$45.02</b>
<b>Cash Operating Cost per Carat Recovered <sup>1</sup> (\$/ct)</b>	<b>\$53.60</b>

1) See note on “Non-IFRS Financial Measures” on Stornoway’s website  
 2) Before stream and royalty



**NEW MINE PLAN EXTENDS MINE LIFE**

In March 2016, Stornoway released an Updated Mine Plan and Reserve Estimate that incorporated updates to the Mineral Resources completed in 2013 and 2015. The new mine plan extends by 3 years to 14 years, with a 24% increase in production to 22.3 million carats. Production over the 14 year life averages 1.6 million carats per year, and 1.8 million carats in the first 10 years. Processing is forecast to expand from 2.2 million tonnes per year to 2.5 million tonnes per year in mid-2018 with the expansion coming from Renard 65. Production in 2017 and the first half of 2018 will be exclusively from the R2-R3 open pit to a depth of 130m. Beginning in 2018, ore will be sourced from R2 underground from 4 separate development levels down to 700m. Ore will then be mined from the R3 pipe and the R4 pipe from the same access ramp. The low grade CRB and CRB 2a material that surrounds the R2 ore body will be stockpiled and processed at the end of the mine life, with the intention of deferring processing as the reserve is expanded in the future. The new mine plan does not include all of the Indicated materials in the Mineral Resource, nor does it contemplate mining any Inferred (13.4 million carats) or non-resource exploration upside material (33.0 to 71.1 million carats).

**IN PRODUCTION; MORE THAN 1MM CT PRODUCED**

First ore was delivered to the plant on July 15, 2016 and, upon the achievement of commercial production as of January 1, 2017, Renard is expected to comprise approximately 2% of the global rough diamond supply by value, making Stornoway the sixth largest diamond producer in the world. A new major Canadian diamond mine; at the end of a permanent road; in Québec.