



Courage to Care

Sustainable Development Highlights 2016



2016 was a year of transition from Construction to Production. 'Transition' meant challenges, challenges met face-on by contractors and Stornoway employees, allowing them, as a team, to complete construction of the Renard Project, ahead of schedule and under budget. Stornoway also celebrated many other momentous events including the official opening ceremony and the first diamond sale. On behalf of all involved to reach targets safely and with full respect of the environment, thank you!

Messages from the President & CEO and Vice-Presidents.....	4
Health & Safety.....	8
Environment.....	12
Community Relations.....	18
Human Resources.....	28
Training and Development.....	32
Economic Benefits.....	36
2016 Achievements.....	38





I write this year's Sustainable Development Report message with a great deal of pride. 20 years after SOQUEM and Ashton began their first exploration efforts for diamonds in Quebec, the "Renard Project" has become the "Renard Mine". 2016 marked the year when "the First Diamond Mine in Quebec" became a reality. From the beginning, we have strived to do this with professionalism, with a healthy and safe workplace, with respect for people and the environment and, always, on time and within budget.

Matt Manson
President &
CEO

A few 2016 events to highlight are:

The Inauguration of our Cree Cultural Site in May; the first ore in the diamond process plant in July; our Mine Opening Celebration in October; the first diamonds from Quebec produced and sold on the world diamond market in November; and the completion of project construction 5 months ahead of schedule and \$37 million below budget in December. We finished the year, fittingly, by formally announcing commercial, which took effect on January 1, 2017.

Stornoway has now officially transitioned from an exploration and development company to a producer, and joined the very small club of companies mining natural gem diamonds for sale all over the world. The business of mining diamonds is the business of mining a rare and precious gemstone that people use to commemorate the most important moments of their lives. This special aspect of our business, unique in the mining world, only serves to focus our attention on the commitments we have made to protecting the local environment, to safeguarding water quality and local flora and fauna, and to be mindful of the impacts we have on local communities and families. The work to improve our

occupational health and safety records for all of our people has to be a continuous effort, as is our ongoing efforts to increase the participation of Crees in our workforce and to integrate Cree decision makers into our supervisory, training and management teams. All of this is perfectly in tune with the business of mining and selling gifts of love and affection.

I would like to thank all those who made this endeavour a success so far, from the local support of the host communities to the display of teamwork by the contractors and Stornoway employees who worked together to not only achieve, but surpass the expectations we placed on them in our project construction. The Stornoway team has set an example of excellence for the rest of the Canadian mining industry. The commitment displayed by all involved has been evident from the beginning and continues on.





Martin Boucher
Vice-President,
Sustainable
Development

After excellent management, control and stability during the construction period, the second half of the year was marked with the transition from construction to operations. Attaining objectives required extra effort from the Stornoway team. The arrival of a significant amount of new workers on site required welcoming, integrating and instilling Stornoway values, all of which was met with success. Existing measures in place made it possible to achieve health and safety objectives in the workplace in a safe and effective manner. 2016 was also significant regarding the involvement of the Environmental Monitoring Committee. With the start of operations, the Committee assisted in the inspections conducted by different government authorities. This collaboration and involvement reflects the transparency of our stakeholder relationships. A year of success for the entire organization and its workers.



2016 was undoubtedly a year of accomplishments and success for the Stornoway team. Thanks to the contribution of all workers and contractors, we beat our construction milestones significantly. 303 of the \$ 352 million invested in 2016 is related to purchases made throughout the province of Québec, including \$ 93 million directly from Stornoway's host communities. The production team increased significantly, making us all very proud of the group in place at Renard! 158 of 378 employees at Renard come from Chibougamau, Chapais or Mistissini. Hiring will continue in 2017 in order to complement the underground mining team. The Renard Mine therefore continues to have a significant impact on the daily lives of our Cree and Jamésienne stakeholders and we are very proud of our contribution to the development of the regional economy.



Ghislain Poirier
Vice-President,
Public Affairs



Commitment to health and safety

2016 marked an important transition between construction to mining at the Renard Mine. In this respect, we have continued our efforts:

1. In collaboration with the occupational health and safety team at the James Bay Regional Board of Health and Social Services, we have put in place our health and safety program to monitor all employees.
2. With regards to prevention, the implementation of work cards/permits

recommended by the Mining Association of Québec were implemented in all departments in 2016.

3. In terms of employee training, we would like to highlight the thousands of hours of training provided on occupational safety.

Having the courage to care motivates the entire team!



Mine rescue training

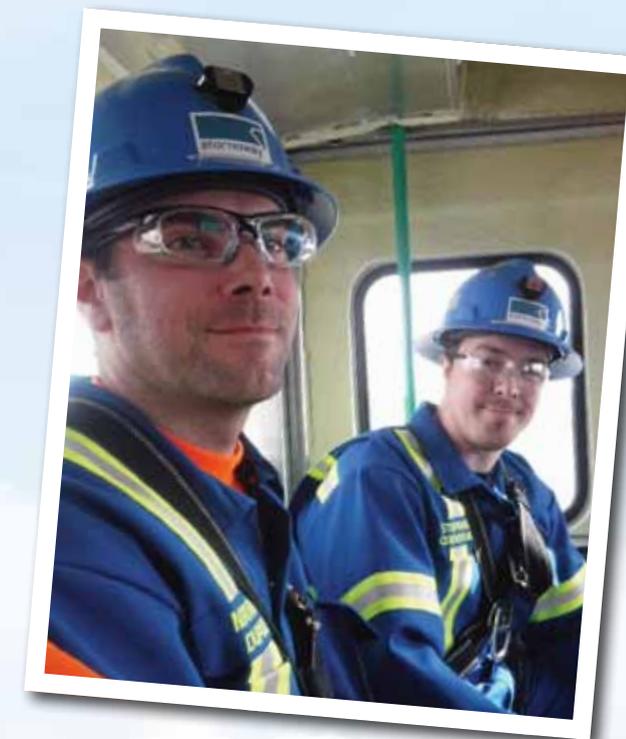
2016 was a big year with regards to emergency measures, allowing us to continue our training program aimed specifically at emergency brigades.

TRAINING FOR EMERGENCY TEAMS

Emergency responder Training	Number	Hours of training in 2016	Number	Hours of training in 2015
First responders	18	1200	24	1440
Volunteer firefighters	30	3700	24	2400
Mine rescue workers	30	2500	29	1390

The Emergency Measures Plan was put into place to safely manage risks associated with the start-up of production. In order to assess our readiness level of readiness, we conducted three emergency simulation exercises to respond to emergencies.

In 2017, we plan to build a training center for the emergency brigades that will increase the efficiency of the training in a professional framework.



Our first emergency rescue team.

Commitment to health care

With the start of operations, our health services team has implemented various preventive activities and programs aimed at improving the health of workers. Healthy food options have been added to the cafeteria menus, personalized food plans, a walking path, and a hockey rink have been added at site.

The indoor exercise room has been optimized and even personalized training plans have been created by the team for employees wishing to improve their health and well-being.

The wellness committee has the courage to care!



Safety in numbers

- ▶ In 2016, the severe accident rate at Renard (39) was lower than the industry average (51)
- ▶ Preventative activities on site increased significantly with more than 5,000 preventive interventions.
- ▶ More than 1462 lock sheets (control of dangerous energies) were developed and made available to management
- ▶ More than 200 entries and procedures for entering confined spaces
- ▶ Annual insurance premium reduced by more than 33% due to the high level of support for emergency measures at Renard Mine

	Frequency 2016	Frequency 2015	Frequency 2014	Project to date	
SWY EMPLOYEES	First aid	26.7	17.8	15.2	18.4
	Medical assistance	1.24	0.9	1.7	1.1
	Temporary reassignment	1.94	0.0	0.0	1.1
	Lost time	1.46	0.0	0.0	0.8
	TOTAL HOURS	824,069	459,547	117,974	1,435,671
CONTRACTORS	First aid	28.9	28.3	23.9	28.9
	Medical assistance	1.9	1.9	3.9	1.92
	Temporary reassignment	1.1	1.1	1.7	1.1
	Lost time	1.65	0.85	3.9	1.65
	TOTAL HOURS	727,188	939,798	359,636	2,261,563
GRAND TOTAL HOURS	1,551,257	1,399,345	477,610	3,697,234	
Reported frequency*	4.64	2.9	7.5	4.44	

* Incidents requiring Medical Aid + Temporary lost time + Lost time

Environmental and social management system (SGEVS)

Since 2015, the SGEVS has made it possible to monitor, validate and mitigate anticipated environmental impacts regarding the Renard project. In 2016, its application continued to ensure the control and measurement of

impacts while respecting the regulatory framework. Combined with the internal management system for “Eco-Permits” (work permits), SGEVS ensures quality management for sustainable development.

Audits and inspections

In 2016, various inspections and audits were carried out by governmental authorities. Two MDDELCC inspection visits aimed to validate that all Certificates of Approval (CAs) had been obtained for work in progress. It ensured all conformed with the conditions specified in the CAs, were constructed in accordance with the plans and specifications submitted, that protective measures were in place, and that there were no release of contaminants into the environment.

Fisheries and Oceans Canada was also present during the second visit of the MDDELCC to validate fish habitat

backlogs. Members of the Renard Environmental Monitoring Committee (Cree and Stornoway Joint Committee) were also present at the mine site during this visit, which allowed the various stakeholders to discuss environmental management and monitoring at the Renard Mine site. Environmental transparency is a business philosophy of Stornoway.

No notice of non-compliance, derogation or infringement was issued by authorities in 2016.



Mine water treatment plant (UTEM)

High-performance equipment was used for processing Renard mine site wastewater. The nanofiltration system was used for drinking water, membrane filtration for domestic wastewater, and this year, the treatment of mine wastewater by a fine filtration system and sludge dewatering.

The quality of the treated water is in line with industry standards. The environmental discharge objectives, established by the MDDELCC, are respected by Stornoway at all times, and on all parameters. The treated water is monitored, without dilution, when leaving the plant, placing Stornoway ahead of the game.



MINE WATER TREATMENT

Parameters	Units	Directive 019	Environmental targets	Stornoway wastewater after treatment
pH	-	>6 et <9,5	>6,5	7,4
Suspended solids	mg/L	15	15	2,5
Total phosphorus	mg/L de P	--	0,075	0,001
Aluminium	mg/L	--	0,132	0,020
Arsenic	mg/L	0,2	0,105	0,00009
Copper	mg/L	0,3	0,005	0,0005
Iron	mg/L	3	3	0,6
Nickel	mg/L	0,5	0,034	0,006
Lead	mg/L	0,2	0,00057	0,00010
Zinc	mg/L	0,5	0,077	0,004
Acute toxicity (trout)	Atu	0 mortality	0 mortality	0 mortality
Acute toxicity (daphnia)	Atu	0 mortality	0 mortality	0 mortality

Weather station

Stornoway installed a second, more in-depth meteorological station near Lagopède Lake. It analyses meteorological phenomena and; therefore, establishes a more complete water management system of the water in and around the Renard mine site.



Waste management

Seeking to combine economic development with the protection of the environment, Stornoway aims to minimize waste through proper waste management. Recyclable or recoverable residual materials are sorted at source and recovered in dedicated containers after which they are transported south for revalorization.



Fish habitat

In 2016, a number of activities were carried out in connection with compensation programs, including expanding an existing trout spawning area in Lagopède Lake, resulting in an increase in the spawning area of more than 450 m²., increasing the productivity of Lake Lagopède.



Relationship with Cree tallymen

Stornoway continues to take great care to inform and listen to the two tallymen of M-11 trapline; Sydney Swallow and Emerson Swallow. Several meetings were held during 2016 on a regular basis in order to present the progress of the project, the challenges encountered, and to accommodate our neighbors of the Renard project.



Sydney Swallow,
Tallyman

Emerson Swallow,
Tallyman



Annual Open House in Mistissini and Mining Matters

In June, an annual open house was held at the Mistissini Sports Complex in parallel with an awareness activity of the world of mining with Secondary 2 and 3 students of Memorial Voyageur high school. To ensure the success of this activity, Stornoway sought the valuable assistance of Mining Matters, a Canadian organization dedicated to bringing knowledge and awareness of Canada's mineral resources to students, educators and the general public.



Cree Cultural Site

On May 25, we held the official inauguration of the Cree cultural site at the mine. More than 200 workers and guests attended the event where we tasted several traditional Cree dishes (moose, geese and beaver) cooked over fire in the tipi. During the ceremony, we honored Roderick Swallow's memory by naming the Cree cultural site after him. Roderick was the tallyman of the M-11 trapline on which the Renard mine is located. The ceremony strengthened the relationship between Stornoway employees, contractors and the Swallow family. The Cree Cultural Site includes a long house and a tipi and aims to be a gathering place to learn and share different cultures present at the site.



Community engagement

The Stornoway team, along with support of regional volunteers, worked together to make the 6th edition of the Centraide-Stornoway golf tournament a success. A total of \$ 51,129 was raised for the United Way. This amount is largely returned to the region to assist the underprivileged.

We also continued our collaboration with:

- Manoir Pierre-Gu ette de Chapais,
- The Guignol e de Chapais,
- The Excel Foundation,
- Festival Folifret,
- Mistissini Fitness Challenge,
- Natural Wealth in Discovery,
- Department of Mining Engineering and Geology, Laval University,
- Local organizations in Chibougamau, Chapais and Mistissini.



Workforce at the site

Construction continued successfully in 2016, allowing Stornoway to announce the achievement of commercial production at the end of December. The construction team succeeded in completing the project ahead of schedule and under budget.

Stornoway is very proud of the performance of all the different groups of workers (SWY employees and

contractors) who succeeded in working as a team to beat these milestones.

The daily workforce at the mine site averaged 389 workers in 2016 (Stornoway employees and contractors), 19% of whom were Cree. Stornoway is very proud of the work atmosphere at the Renard site and the motivation of all workers to collectively make this project a success.

WORKFORCE Average total workers/day at mine site	MONTH	Average number of workers/day	Average number of Cree workers/day
	January	417	76
	February	464	75
	March	522	77
	April	538	79
	May	433	74
	June	356	71
	July	329	72
	August	337	78
	September	330	70
October	341	69	
November	319	65	
December	278	53	
Total 2016	389	72 (%19)	

“ Been with Stornoway over 2 years. Working with the Management group inspires me. I have nice colleagues from different parts of the world and I am proud to be part of this company. ”

Eileen Coonishish
Administrative Assistant,
Process Plant Manager



Samir Esqaar and Eileen Coonishish





Jonathan Swallow,
Since 2010



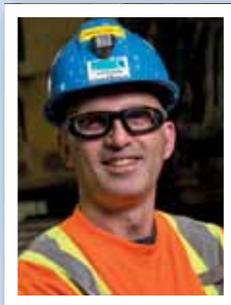
Pierre Delaunière,
Since 2011

The Pioneers of Camp Lagopède: A good example of perseverance

Several hundred workers from Stornoway, as well as contractors, contributed many years to the success of the Renard project. We would like to emphasize the perseverance of some of these pioneers who have been loyal to Stornoway and the Renard mine site for several years. These workers have had the privilege of witnessing the evolution of the project from the time of the Lac Lagopède exploration camp to the mining operations which we are all proud of today!



Pierre Marois,
Since 2011



Sylvain Dufour,
Since 2012



Frédéric Gravel, S
Since 2012



Carol Lapointe,
Since 2012



Lagopède exploration camp

“ The Renard mine has revived the Chibougamau area. Being a service point serving several surrounding areas, the Chibougamau airport will continue to be a very important point of departure, linking the region to the mine, and stimulating economic and social development. ”

Sylvain Dufour,
Mechanical Mobile Equipment Foreman



Committees

During the summer of 2016, various committee members once again had the opportunity to visit and witness the progress of construction at site. Meetings were held quarterly to discuss issues and report on the regional economic contribution in terms of contracts and jobs.

In September, an Environment Committee meeting was held at the mine along with a visit of MDDELCC and Fisheries and Oceans Canada representatives who were able to witness Stornoway's dedication to water management.

Special Visits

Several visits to the mine site took place in 2016 with regional and provincial government representatives. Steve Gamache (Mayor of Chapais), Manon Cyr (Mayor of Chibougamau) and Matthew Coon Come (Grand Chief of the Grand Council of the Crees), had the opportunity to witness the progress of construction at the Renard Mine site. Furthermore, Geoffrey Kelly (Minister responsible for Native Affairs), Jean Boucher (Member of Parliament for Ungava), accompanied by Abel Bosum (Chief negotiator for the Crees), and Gérald Longchap (Deputy Chief Cree Nation of Mistissini) also enjoyed a tour of the Renard mine facilities.



Grand Chief Visit



Mayor's visit

COMMITTEES CURRENTLY ASSOCIATED WITH THE RENARD PROJECT

Renard Committee – Mistissini & GCC (EI)	3 meetings and 1 mine visit
Training & Employment Committee – Mistissini & GCC (EI)	4 meetings and 1 mine visit
Environment Committee – Mistissini & GCC (EI)	4 meetings and 1 mine visit
Renard Liaison Committee – Chapais & Chibougamau	3 meetings and 1 mine visit

MEETINGS IN 2016



Visite du Ministre

Minister's visit

The success of 2016

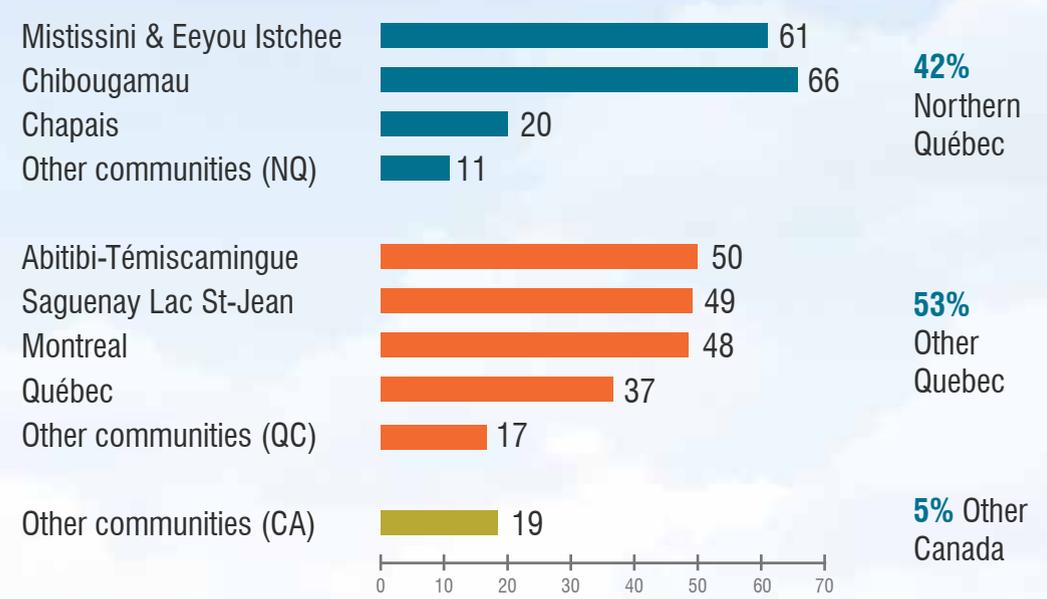
On July 15, 2016, two years and five days after the start of construction on the Renard Mine, the first tons were processed in the process plant and Renard's first diamonds were recovered. On November 23, the first batch of diamonds were sold in Antwerp, Belgium through an auction sale on international markets. These were the first earnings after 20 years of effort! Finally, at the

end of December, Stornoway announced another major milestone, the plant had reached commercial production (60% of its nominal capacity (6000 t / day) for at least 30 consecutive days). A year of great achievements!

Thank you to all for your contribution to the many successes of 2016!



Origin of Renard's 378 Employees



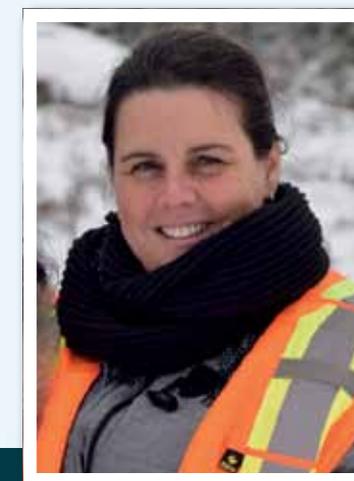
The growth of Stornoway's workforce

“ Not only did 2016 witness a sharp increase in the workforce (320 employees in 2015 to 429 in 2016), but it also saw the creation and introduction of tools and practices that incorporated Stornoway's company values in order to maintain a high-performance workplace.

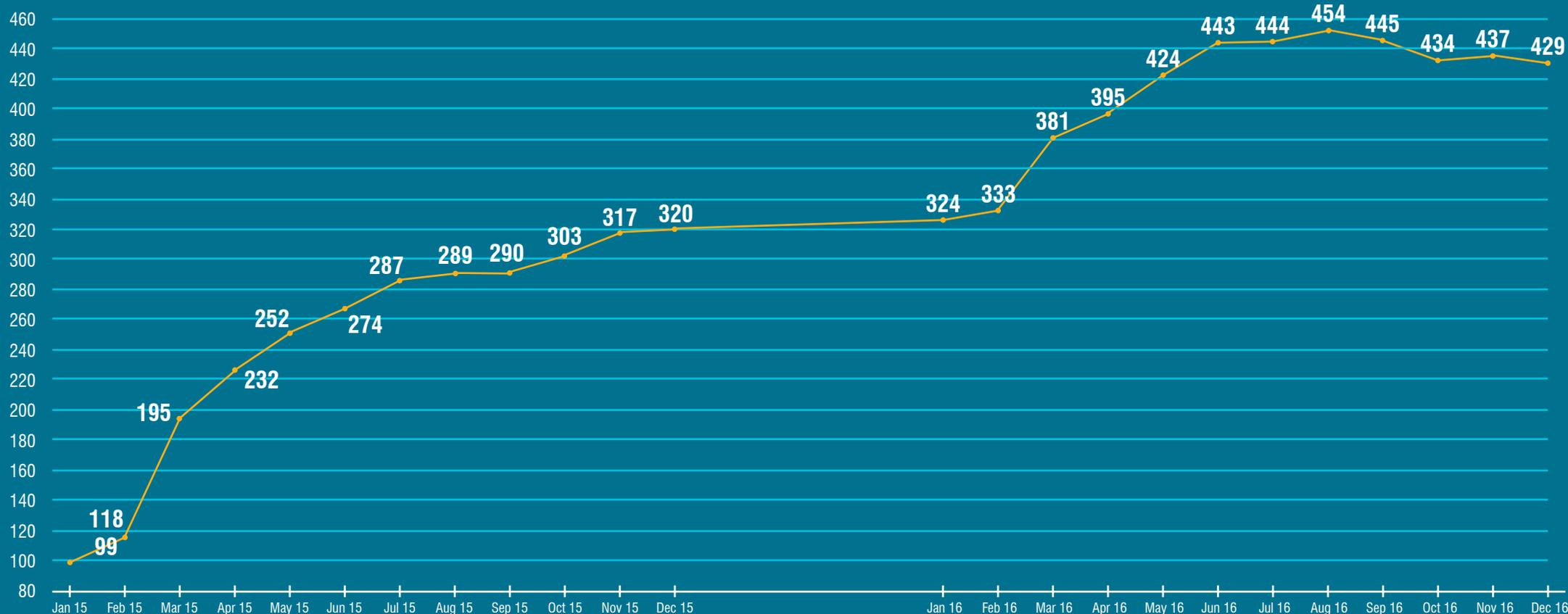
The human resources team created policies and procedures to ensure efficient management of recruitment, benefits, remuneration, development, work discipline and

promotion of diversity. It has, above all, developed into a 'change agent' of integration and continuous change, forming processes and developing the culture of the company. We are very proud! ”

Hélène Robitaille, Manager, Human Resources and Talent Development



WORKFORCE GROWTH



Training, development and skills recognition

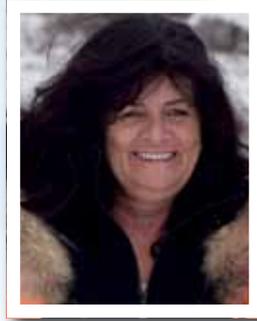
“ Vocational training is the learning process that allows employees to acquire additional skills so that they can contribute to the social, economic and cultural development of their environment. Several methods, all equally effective, can be used. Stornoway opted for in-house coaching development.

It has been demonstrated that the pairing of experienced employees with inexperienced workers is an efficient and sustainable investment. It develops cooperation, team spirit, strengthens social bonds, gives meaning to work, promotes initiative and creativity, reduces internal tensions, combats discrimination and above all, promotes the exchange of knowledge and integration.

As early as 2016, Stornoway’s training and development team’s objective

was to implement a development strategy using companionship. No doubt that it bears fruit: Several apprentices, supervised by instructors, will soon be learning various functions ranging from; pit operators, process operators, miners, planners, diamond sorters, supply agents, instructors and even coordinators.

The Stornoway training team is proud to contribute to developing a strong and diverse workforce, ensuring stable and progressive growth of Stornoway. The 16,800 hours devoted to development in 2016; technical, environmental, health and safety, integration is tangible proof of Stornoway’s commitment to training. ”



Diane Marois,
Organizational
Development
Manager



Bella Iserhoff, Truck Driver - Class 3



“ When I took my mineral process course I made a lot of sacrifices. I already had a job I had to leave, and leaving my family for months to take my course was hard, but in the end, it was all worth it. I am now working for a great company learning new things as I go along in my new career as a recovery operator trainee and also having a great team as well. ”

Soloman Awashish, Process Plant Apprentice Operator

Students in Training:
Machine operators, mineral and metal processing, CFP Bay James

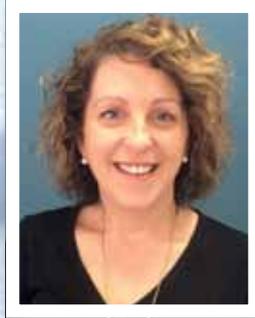


Stornoway supports the training and hiring of women in the mining industry



“ I would like to thank Stornoway for giving me this opportunity, I never thought I’d do this kind of work. It’s an amazing experience & I love what I do! ”

Jayleen Swallow,
Diamond Sorter Apprentice



“ Being part of the human resources team, I am surrounded by passionate colleagues with whom I have the shared mandate to enforce local agreements, prioritize hiring and retention of employees from the region. ”

Nancy Ouellet,
HR Advisor



“ Since I started working here, I’ve been making new acquaintances. The working days are very busy and very interesting.

In addition, I am surrounded by very dynamic people. I am starting a new career and I am confident that it will bring good opportunities for my personal and social development, but above all, for my professional development. I am very happy to be part of Stornoway’s superb maintenance team. ”

Jenny Saganash,
Maintenance Planner



“ After taking a mineral and metals process course, I started my new job working as a lab operator at Stornoway. At the beginning,

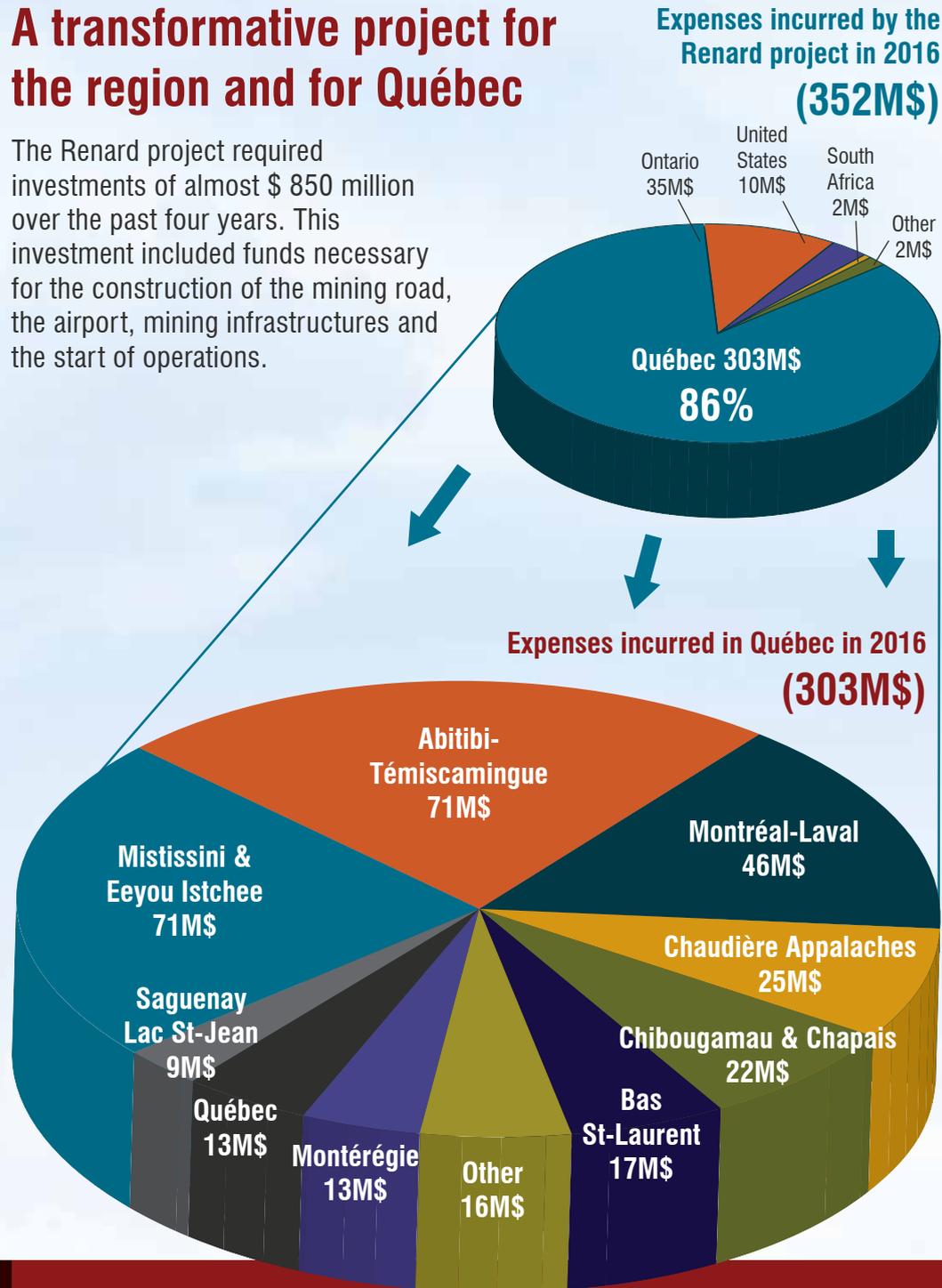
I didn’t know how important the lab operator was until I started working. I love learning new things, new words, new everything. I didn’t know how working as a lab operator would change my life: meeting new people, working as a team, learning things from each other. It’s like one big happy family. ”

Deanna Joly,
Process Operator Apprentice

TYPES OF EMPLOYEES	CREE EMPLOYEES		CHIBOUGAMAU & CHAPAIS EMPLOYEES		OTHER EMPLOYEES		TOTAL	
	# Employees	# Hours	# Employees	# Hours	# Employees	# Hours	# Employees	# Hours
DEVELOPMENT	239	1381	353	1676	696	2639	1275	5618
ENVIRONMENT	45	45	39	39	52	52	134	134
HEALTH & SAFETY	232	1520	463	3624	1312	8900	1997	13904
INTEGRATION	173	376	180	494	527	1532	873	2386
TECHNICAL	26	100	62	365	252	1282	339	1747
TOTAL	715	3422	1097	6198	2839	14405	4618	23789

A transformative project for the region and for Québec

The Renard project required investments of almost \$ 850 million over the past four years. This investment included funds necessary for the construction of the mining road, the airport, mining infrastructures and the start of operations.



Suppliers from throughout all of Québec contributed to the success of the Renard project. In an approach of sustainable development and respect for our stakeholders, Stornoway focused on awarding contracts for goods and services to local businesses, contributing to the economic development of the region. \$ 280 million, or one-third of contracts awarded during the period between 2013-2016, were awarded to companies in Mistissini, Chibougamau or Chapais.



“ We are privileged to have been a partner in this major project in our region, thanks to the exemplary collaboration displayed by Stornoway. ”

displayed by Stornoway. ”

Patrick Biron,
President and CEO, Biron
or Chapais.

Thanks to all of our partners.

EXPENDITURES INCURRED IN QUÉBEC (in million dollars)

	2013	2014	2015	2016	Total
Mistissini - Cree Nation	37.8	31.4	77.0	70.8	217.0
Montréal - Laval	2.3	40.7	73.8	45.9	162.7
Abitibi-Témiscamingue	1.1	5.5	39.9	71.4	117.9
Chibougamau - Chapais	22.5	23.5	36.8	22.1	104.9
Chaudière-Appalaches	2.4	17.0	27.9	25.1	72.4
Bas St-Laurent	0.3	0.3	21.0	17.2	38.8
Montérégie	4.5	2.6	12.2	12.9	32.2
Saguenay - Lac-St-Jean	2.9	3.9	14.1	8.7	29.7
Québec	1.4	3.0	8.3	12.9	25.6
Laurentides - Lanaudière	0.0	0.3	7.4	7.1	14.9
Mauricie	0.7	0.4	2.4	3.4	6.9
Cote Nord	0.1	0.3	1.8	3.6	5.8
Estrie	0.0	0.0	1.2	1.5	2.8
Other	0.0	0.4	0.3	0.4	1.2
TOTAL	76.2	129.6	324.1	303.0	833.0



July 2014 - Completion of financing and ground breaking ceremony



...



March 2016 - Power plant



May 2016 - Opening of Cree Cultural Site



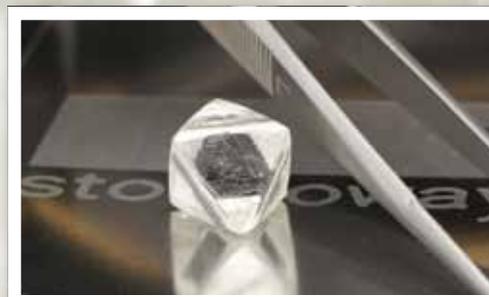
Avril 2016 - Mine water treatment plant



July 2016 - First ore at the plant



October 2016 - Official opening of the mine



November 2016 - First sale



December 2016 - Commercial production



Mine **RENARD** Mine

OUVERTURE OPENING 19 OCT 2016




“ To guarantee the success of the Renard construction project, put in place a supervisory team responsible for engineering and construction, contributing to the success of the project. A consortium of experienced contractors in major mining projects, (Cree and other) worked together to respect timelines and budgets, all the while meeting

Stornoway’s commitments to the government, partners and the public. Today, it is with great pride and a sense of accomplishment that we can pay tribute to the builders who made this project a success. ”

Jean-Guy Bisson, Piping Superintendent - Engineering & Construction
 Mario Gendron, Construction Manager – Engineering & Construction





Ashton-SOQUEM Prospector of the Year Award 2002: Renard Discovery



Ashton-SOQUEM reunion 14 years later at the Renard Mine Opening, 2016

PUBLIC NOTICE

The Mine Road, as well as Route 167 extension, are operational and open to the public; however, there is no public access to the mine site. We would like to ensure a maximum level of safety on this road; therefore, we would like to provide you with the following safety notice.

TRAVEL AT YOUR OWN RISK. PLEASE TRAVEL SAFELY. BE PREPARED!

MINING ROAD (km 552 to 648)

- ✔ All bridges have a speed limit of 15 km/h
- ✔ Please use emergency 4-way flashing lights for roadside stops
- ✔ Give priority to emergency, maintenance & heavy equipment vehicles
- ✔ Carry a First Aid Emergency Kit
- ✔ Carry a spare tire
- ✔ Carry a CB Radio or FM Radio
- ✔ Carry enough fuel for return trip. No access to fuel on this road
- ✔ Carry enough food and water for back and forth travelling
- ✔ Respect speed limits at all times

NO FUEL, NO ACCOMMODATION AND NO FOOD ON THE ROAD OR AT THE MINE SITE



The speed limit from km 552 to km 648 is 50 km/h



Narrow road from km 552 to km 648



Seatbelts are MANDATORY at all times

CONTACT DETAILS

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