



### INVESTMENT HIGHLIGHTS

- 100% ownership in Renard, Québec’s first diamond mine.
- Year-round accessible, strong social license, large mineral resource.
- Lowest cost diamond producer in Canada.
- Commercial production effective January 1, 2017; underground and open-pit operations fully ramped-up.
- 14-year mine life with significant resource upside opportunities.

### 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 September 30, 2018 (unaudited), unless otherwise indicated.  
 All dollar amounts are in Canadian dollars.

Cash and cash equivalents (millions)	\$6
Long-term debt (millions)	\$318
Common shares outstanding (millions) <sup>1</sup>	894
Options and warrants outstanding (millions) <sup>1</sup>	57
First Production	July 15, 2016
Commercial Production	January 1, 2017
Ramp-up of underground production completed	August 29, 2018

<sup>1</sup>) As of November 15, 2018.

### BOARD OF DIRECTORS

- Ebe Scherkus**  
Chairman of the Board
- Patrick Godin**  
President, CEO and Director
- Michele Darling**  
Director
- Hume Kyle**  
Director
- Hubert Lacroix**  
Director
- John LeBoutillier**  
Director
- Matt Manson**  
Director
- Angelina Mehta**  
Director
- Gaston Morin**  
Director
- Peter Nixon**  
Director
- Marie-Anne Tawil**  
Director

### SHAREHOLDER INFORMATION

TSX: SWY

#### INVESTOR RELATIONS CONTACT

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### MINE OVERVIEW

Stornoway’s 100% owned Renard Mine is located in the James Bay region in north-central Québec, approximately 800 km north of Montréal. The property hosts a cluster of nine kimberlite pipes and the Lynx and Hibou kimberlite dyke systems. Each kimberlite body is diamondiferous, with initial mining focused on five kimberlite pipes (Renard 2, 3, 4, 9 and 65) in a combined open-pit and underground mine plan. The initial discovery of kimberlite pipes on the property occurred in 2001 and Renard became a mining operation following 16 years of resource definition, economic study, environmental assessment, permitting, infrastructure development, financing and construction. Open-pit and underground operations are now fully ramped-up. Over the initial 14 years of mining, Renard is expected to produce an average of 1.6 million carats per year.

### FULLY RAMPED-UP OPERATIONS

Construction at Renard began in July 2014 following the successful completion of a comprehensive \$946 million 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 makes Renard 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 Istchee in March 2012. Partnership agreements with the communities of Chibougamau and Chapais were signed in July 2012. First ore was delivered to the plant July 15, 2016, and commercial production was effective January 1, 2017. The final cost to complete was \$774 million, approximately \$37 million below the planned budget of \$811 million. Production was mainly derived from open-pit mining in 2017 and the first half of 2018. Underground mining operations achieved their design capacity on August 29, 2018 and are planned to provide the majority of ore feed to the process plant over mine life. Renard is the lowest cost diamond mine in Canada and operates the world’s first spectral ore-waste sorting circuit in a diamond processing application. Stornoway is uniquely positioned to take advantage of a tightening supply outlook driven by reserve depletion and the anticipated closure of several existing diamond mines.

### 2019 GUIDANCE

All dollar amounts are in Canadian dollars, unless otherwise indicated.

<b>Tonnes Processed (millions)</b>	<b>2.40 – 2.55</b>
<b>Carats Recovered (millions)</b>	<b>1.80 – 2.10</b>
<b>Carats Sold (millions)</b>	<b>1.80 – 2.10</b>
<b>Average Pricing (US\$/carat)<sup>2,3</sup></b>	<b>\$80 – \$105</b>
<b>Cash Operating Costs per Tonne Processed (\$/tonne)<sup>2</sup></b>	<b>\$47 – \$54</b>
<b>Capital Expenditures (millions)<sup>2</sup></b>	<b>\$70 – \$80</b>

2) See note on “Non-IFRS Financial Measures”

3) Before stream and royalty



### A 14-YEAR MINE LIFE

In March 2016, Stornoway released an updated Mine Plan and Mineral 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. Starting in 2018, ore is primarily sourced from underground operations at the R2 pipe, which is mined to a depth of 710 meters. Ore is also to be mined from the R3 pipe and the R4 pipe using the same access ramp. The low grade CRB and CRB 2a material that surrounds the R2 orebody will be stockpiled and processed at the end of the mine life with the intention of deferring the processing of this material with future additions to Mineral Reserves.

### SIGNIFICANT UPSIDE POTENTIAL

The latest mine plan does not include all 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). Work is currently underway to bring forward underground mining of the R3 pipe in 2019, providing high grade ore feed to supplement R2 production. Sampling work is also underway on the R4 pipe to support an assessment for the development of a R4-R9 open-pit. If determined to be economic, such a pit is expected to provide sufficient ore to take full advantage of the increased process plant capacity created by the introduction of an ore sorting circuit in 2018. Additional resource potential exists at known diamondiferous kimberlite pipes located near existing infrastructure, such as R1, R7 and R10, as well as the Lynx and Hibou kimberlite dyke systems. Exploration work in the spring of 2019 will target, notably, the R7 pipe, which is located respectively about 700 meters north of the existing R65 open-pit and 1.6 km north of the process plant.