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Dunnedin Updates on Kahuna Project & Copper-Gold Strategy, Appoints Director

Dunnedin to Host a Webinar on Friday November 30th @ 11:00am PST/2:00pm EST

November 27, 2018 – Vancouver, British Columbia – Dunnedin Ventures Inc. (the "Company" or "Dunnedin") (TSX-V: DVI) provides an update on the diamond exploration progress at its 100% owned Kahuna Diamond Project in Nunavut, Canada ("Kahuna"), and outlines its strategic plans for both its diamond and copper-gold assets.

Kimberlite Pipe Exploration Update

- Dunnedin expects results shortly for diamond recoveries from approximately 150 kilograms of kimberlite from pipe KH10-11 which was newly discovered this summer
- In the near future Dunnedin will also receive initial diamond indicator results from the till sampling program completed in the Josephine Target Area ("JTA") this autumn. These results will assist with the prioritization and selection of drill targets in the JTA, which will be the main focus of the Company's next drill program
- The JTA has been identified by Dunnedin's advisor Dr. Charles Fipke as the most prospective area of the Kahuna Project with an abundance of high-quality diamond indicator minerals ("DIM") implying multiple undiscovered diamond-bearing sources
- Dunnedin has narrowed down the main target area at JTA to 10 square kilometres and expects to continue testing for kimberlite pipes with core drilling in the new year

High Grade Kimberlite Dike Resource Update

- Further evaluation is planned to determine the best course for expanding and progressing the existing inferred diamond resource of 4 million carats in two diamondiferous kimberlite dikes, Kahuna and Notch. In its 2018 exploration program, the Company's drilling successfully extended the strike of two other diamondiferous dikes, PST and 07KD-24 (see news releases dated May 10 and July 11, 2018). PST and 07KD-24 are not in the current inferred resource and demonstrate the opportunity to add additional resources on the project
- The Company is currently processing geophysical results from test surveys covering kimberlite dike targets that were completed during the winter and summer 2018 drill campaigns, and will provide an update when this work is complete
- As Dunnedin reviews its dike resources, the Company also plans to study development concepts

Claudia Tornquist, President of Dunnedin, said, “Dunnedin’s maiden drill program in 2018 tested a selection of kimberlite targets, with many more remaining to be drilled, particularly high priority pipe targets with exceptional DIM chemistry in the Josephine Target Area. We are pleased with the successful extensions at PST and 07KD-24 during the 2018 program which highlighted the potential of additional high-grade, near-surface, steeply-dipping kimberlite dikes at Kahuna. Future exploration will continue to focus on the discovery of kimberlite pipes but in parallel, we will also study the potential to grow and advance our maiden resource.”

Copper-Gold Porphyry Strategy

While Dunnedin is fully committed to the diamond potential at the Kahuna Project, the Company believes current market conditions are favourable for discovery-stage porphyry copper-gold projects, and will now begin to unlock the value of its 100% owned Trapper Project to the benefit of shareholders.

Dunnedin is considering strategies to advance this project and realise its value, including active exploration during the 2019 field season and various transaction alternatives such as a spin-out, combination with other copper assets, farm-in/joint venture and sale. A technical review of all drilling, geophysical and geochemical data is now underway to inform management. Decisions are expected to be announced over the coming days.

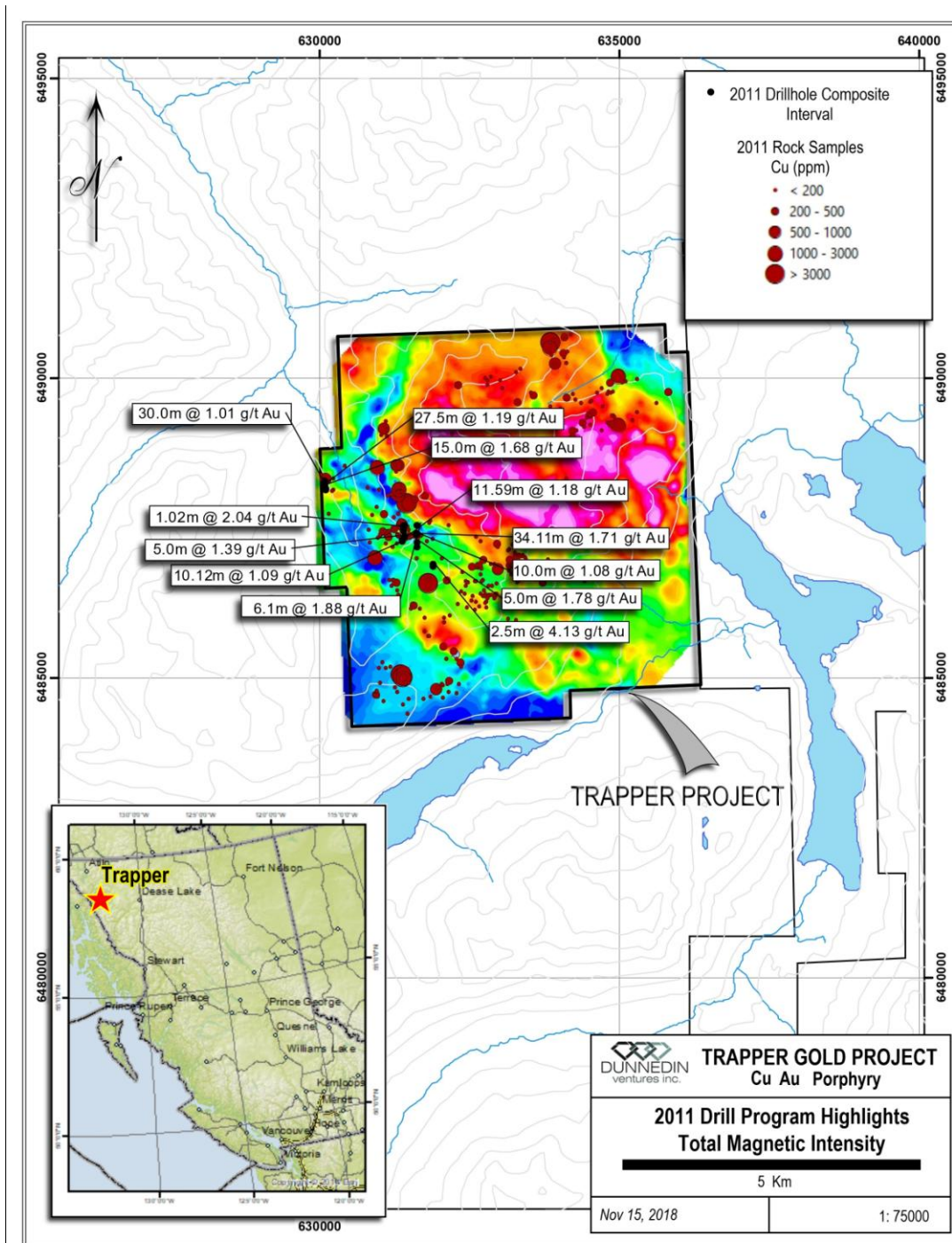
Chris Taylor, CEO of Dunnedin said, “I began my career working at copper porphyry mining projects in British Columbia, and have seen the impressive economic value of these projects through the discovery process first-hand. Our Trapper Project is one of these systems and is not currently driving value for our shareholders. The long-term fundamentals of the copper market are excellent, and copper porphyry systems are some of the most sought-after deposits by major mining companies. There is substantial market interest for high-quality copper opportunities, and recent discoveries in the Golden Triangle region have highlighted the potential of this region of northern BC, where Trapper is situated.”

About the Trapper Copper-Gold Porphyry Project

- 100% owned, 37.5 square kilometre land package located in the northern “Golden Triangle” region in British Columbia, covering a gold-rich copper porphyry complex
- Circular mineralized “ring zone” with over 10 kilometres of strike surrounding a porphyry centre, with associated surface copper showings and gold-rich polymetallic mineralization drilled over 2.2 kilometres
- 42 drill holes (8,581 metres) completed in 2011. Drill results include visible-gold in drill core flanking copper porphyry, including 34.1 metres of 1.71 g/t gold
- Copper porphyry exposures discovered on surface are drill-ready. Targets include a large, 800 metre by 1,200 metre chargeability anomaly with 0.15% to 0.42% copper in outcrop, and four areas with highly elevated copper coincident in stream sediment, talus and outcrop
- Also hosts a polymetallic mineralization system with drill-indicated high-grade gold plus silver, zinc, lead and copper

- Highlights of 2011 drill intersects are shown in Figure 1, along with a geophysical representation of the main porphyry centre, and copper results from grab samples across the project
- Refer to news releases of October 26, 2016 and March 27, 2017 for a summary of exploration results at Trapper

Figure 1: Map of Trapper Copper-Gold Porphyry Project showing locations of 2011 drill holes and widespread copper samples surrounding an interpreted copper porphyry centre



Board of Director Appointment

The Company is pleased to announce the appointment of Steven Krause, CPA, CA, ICD.D as director and chair of the audit committee. Mr. Krause is the co-founder, president and a director of Avisar Chartered Professional Accountants. He has worked extensively with mining, mineral exploration and development stage companies in North and South America. Mr. Krause is also the former chairman of Luna Gold, where he was chairman until the successful merger of Luna Gold and JDL Gold to form Trek Mining, in a \$360 million merger. He is currently the CFO of Viva Gold Corp. and the former CFO of Bear Creek Mining Corporation. Mr. Krause holds a Bachelor of Business Administration degree from Trinity Western University and received his Chartered Professional Accountant designation in 1997. He also holds a Certified Public Accountant designation in the state of Illinois, USA and is a graduate of the Institute of Corporate Director's Education Program (ICD).

Webinar

Dunedin will host a webinar to discuss the Company's recent news and future exploration plans. The webinar will take place on Friday, November 30th at 11:00am PST/2:00pm EST. Management will be available to answer questions following the presentation. Online access and dial-in numbers are as follows:

Readytalk Platform (access at the time of event):

- * <http://www.readytalk.com/join>
- * Access code: 5147677

Dial-In Numbers:

- * Canada: +1-647-722-6839
- * United States: +1-303-248-0285
- * Access Code: 5147677

Jeff Ward, P.Geo, Vice President Exploration and a Qualified Person under National Instrument 43-101, has reviewed and approved the technical information contained in this release.

For further information please contact Mr. Knox Henderson, Investor Relations, at 604-551-2360 or khenderson@dunedinventures.com.

On behalf of the Board of Directors

Dunedin Ventures Inc.

Chris Taylor
Chief Executive Officer

Claudia Tornquist
President

About Dunnedin Ventures Inc.

Dunnedin Ventures Inc. (TSX-V: DVI) is focused on its 100% owned, advanced-stage Kahuna Diamond Project in Nunavut which hosts a high-grade, near surface inferred diamond resource and numerous kimberlite pipe targets. The Company holds diamond interests in 1,664 km² of mineral tenure located 26 kilometres northeast of Rankin Inlet and adjacent to Agnico Eagle's Meliadine gold mine. The Kahuna Diamond Project has an Inferred Resource Estimate of 3,987,000 tonnes at an average grade of 1.01 carats per tonne, totalling over 4 million carats of diamonds (+0.85 mm) (see news release dated March 31, 2015). Dunnedin's drilling is aimed at the discovery of diamondiferous kimberlite pipes, and the Company is working with advisor and largest shareholder Dr. Chuck Fipke to define and prioritize drill targets based on an extensive historic data set, and diamonds and indicator minerals recovered from a series of kimberlite and till samples over four seasons of field work. Dunnedin also holds a 100% interest in the Trapper Porphyry Project near Atlin in the northern "Golden Triangle" region of British Columbia. The Trapper Project is interpreted to overlie a gold-rich copper porphyry complex having a surface geochemical, geophysical and regional alteration signature of over 15 square kilometres. Based in Vancouver, Dunnedin is backed by a world-renowned team of exploration experts with decades of combined exploration experience and significant capital market strength.

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Statements included in this announcement, including statements concerning our plans, intentions and expectations, which are not historical in nature are intended to be, and are hereby identified as, "forward-looking statements". Forward-looking statements may be identified by words including "anticipates", "believes", "intends", "estimates", "expects" and similar expressions. The Company cautions readers that forward-looking statements, including without limitation those relating to the Company's future operations and business prospects, are subject to certain risks and uncertainties that could cause actual results to differ materially from those indicated in the forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Forward-looking statements contained herein are made as of the date of this news release and the Company disclaims any obligation to update any forward-looking statements, except as required by applicable securities laws.