

## PRESS RELEASE



**No. 20**

**Symbol on CNSX:**

**DDI**

**Shares issued and outstanding: 54,790,934**

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### DEBUT DIAMONDS TO CONVERT DEBT

Toronto, Canada – December 22, 2014 - **Debut Diamonds Inc. (CNSX: DDI)** (“Debut”) has agreed to convert its outstanding indebtedness to **KWG Resources Inc. (TSXV: KWG; Frankfurt: KW6)** (“KWG”) into new treasury shares of Debut to discharge a fixed and floating charge to KWG securing \$1.44 million of advances. Debut was granted an exemption to the minimum listing price policy of the Canadian Securities Exchange to convert the loan balances into treasury shares of Debut at \$0.01 each. Effective on January 1, 2015 Debut will issue 144,464,000 treasury shares to KWG Resources Inc. upon all outstanding indebtedness and accrued interest being discharged and subscribed to the capital of Debut.

At the Annual and Special Meeting of Shareholders of Debut held December 17<sup>th</sup>, Luce St. Pierre, Martin Doyle, Bruce Reid, Doug Flett and Frank Smeenck were re-elected as directors of the Company. A proposed resolution to authorize the directors to consolidate the Company’s shares was withdrawn, as was a resolution to change the Company’s name consequent upon such a consolidation being undertaken.

#### **About Debut Diamonds**

Debut has both joint-ventured and wholly-owned diamond exploration properties including the previously discovered MacFadyen Kimberlites and the Victor West, Uniform Surround and Pele claim blocks all contiguous to De Beers’ Victor Diamond Mine, west of James Bay on Ontario’s Attawapiskat River. The Nakina Project, DIAGNOS Initiative, Kyle Kimberlites and Canada Chrome Soil Sampling joint venture are also located in the James Bay lowlands of Northern Ontario.

#### **Forward-Looking Statements**

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. The foregoing information contains forward-looking statements relating to the future performance of Debut Diamonds Inc. Forward-looking statements, specifically those concerning future performance, are subject to many risks and uncertainties, and actual results may differ materially from Debut Diamonds Inc. plans and expectations. These plans, expectations, risks and uncertainties are detailed herein and from time to time in the filings made by Debut Diamonds with securities regulators. Debut Diamonds does not assume any obligation to update or revise its forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

**For further information** please visit the company's website at [www.DebutDiamonds.com](http://www.DebutDiamonds.com)  
Or contact Bruce Hodgman at (416) 642-3575, or at [info@debutdiamonds.com](mailto:info@debutdiamonds.com)