

TSX: MPVD



MOUNTAIN
PROVINCE DIAMONDS

Mines and Money
London
April 2023

WWW.MOUNTAINPROVINCE.COM

FORWARD LOOKING STATEMENT

Cautionary Statement Regarding Forward Looking Information

Cautionary Statement: This presentation contains certain “forward-looking statements” and “forward-looking information” under applicable Canadian and United States securities laws concerning the business, operations and financial performance and condition of Mountain Province Diamonds Inc. (“Mountain Province”). Forward-looking statements and forward-looking information include, but are not limited to, statements with respect to estimated production and mine life of the project of Mountain Province; the realization of mineral reserve estimates; the timing and amount of estimated future production; costs of production; the future price of diamonds; the estimation of mineral reserves and resources; the ability manage debt; capital expenditures; the ability to obtain permits for operations; liquidity; tax rates; and currency exchange rate fluctuations. Except for statements of historical fact relating to Mountain Province, certain information contained herein constitutes forward-looking statements. Forward-looking statements are frequently characterized by words such as “anticipates,” “may,” “can,” “plans,” “believes,” “estimates,” “expects,” “projects,” “targets,” “intends,” “likely,” “will,” “should,” “to be”, “potential” and other similar words, or statements that certain events or conditions “may”, “should” or “will” occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are based on a number of assumptions and subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Many of these assumptions are based on factors and events that are not within the control of Mountain Province and there is no assurance they will prove to be correct.

Factors that could cause actual results to vary materially from results anticipated by such forward-looking statements include variations in ore grade or recovery rates, changes in market conditions, changes in project parameters, mine sequencing; production rates; cash flow; risks relating to the availability and timeliness of permitting and governmental approvals; supply of, and demand for, diamonds; fluctuating commodity prices and currency exchange rates, the possibility of project cost overruns or unanticipated costs and expenses, labour disputes and other risks of the mining industry, failure of plant, equipment or processes to operate as anticipated.

These factors are discussed in greater detail in Mountain Province's most recent Annual Information Form and in the most recent MD&A filed on SEDAR, which also provide additional general assumptions in connection with these statements. Mountain Province cautions that the foregoing list of important factors is not exhaustive. Readers who base themselves on forward-looking statements should carefully consider the above factors as well as the uncertainties they represent and the risk they entail. Mountain Province believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon. These statements speak only as of the date of this presentation.

Although Mountain Province has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Mountain Province undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements. Statements concerning mineral reserve and resource estimates may also be deemed to constitute forward-looking statements to the extent they involve estimates of the mineralization that will be encountered as the property is developed. Comparative market information is as of a date prior to the date of this document.

Further, Mountain Province may make changes to its business plans that could affect its results. The principal assets of Mountain Province are administered pursuant to a joint venture under which Mountain Province is not the operator. Mountain Province is exposed to actions taken or omissions made by the operator within its prerogative and/or determinations made by the joint venture under its terms. Such actions or omissions may impact the future performance of Mountain Province. Under its current note and revolving credit facilities Mountain Province is subject to certain limitations on its ability to pay dividends on common stock. The declaration of dividends is at the discretion of Mountain Province's Board of Directors, subject to the limitations under the Company's debt facilities, and will depend on Mountain Province's financial results, cash requirements, future prospects, and other factors deemed relevant by the Board.

WHY INVEST?

- A strong rough diamond market with robust demand and declining global production
- Miner and explorer in a low-risk jurisdiction, with De Beers as a Joint Venture partner and +30% EBITDA Margins
- Substantial Organic Growth Potential via transition to Underground Mining at Gahcho Kué, combined with the inclusion of the Company's 100% owned Kennady North Kimberlites
- Best practice environmental management plans in place, Strong relationship with local communities

Mountain Province Diamonds, TSX: MPVD Dec. 31, 2022:

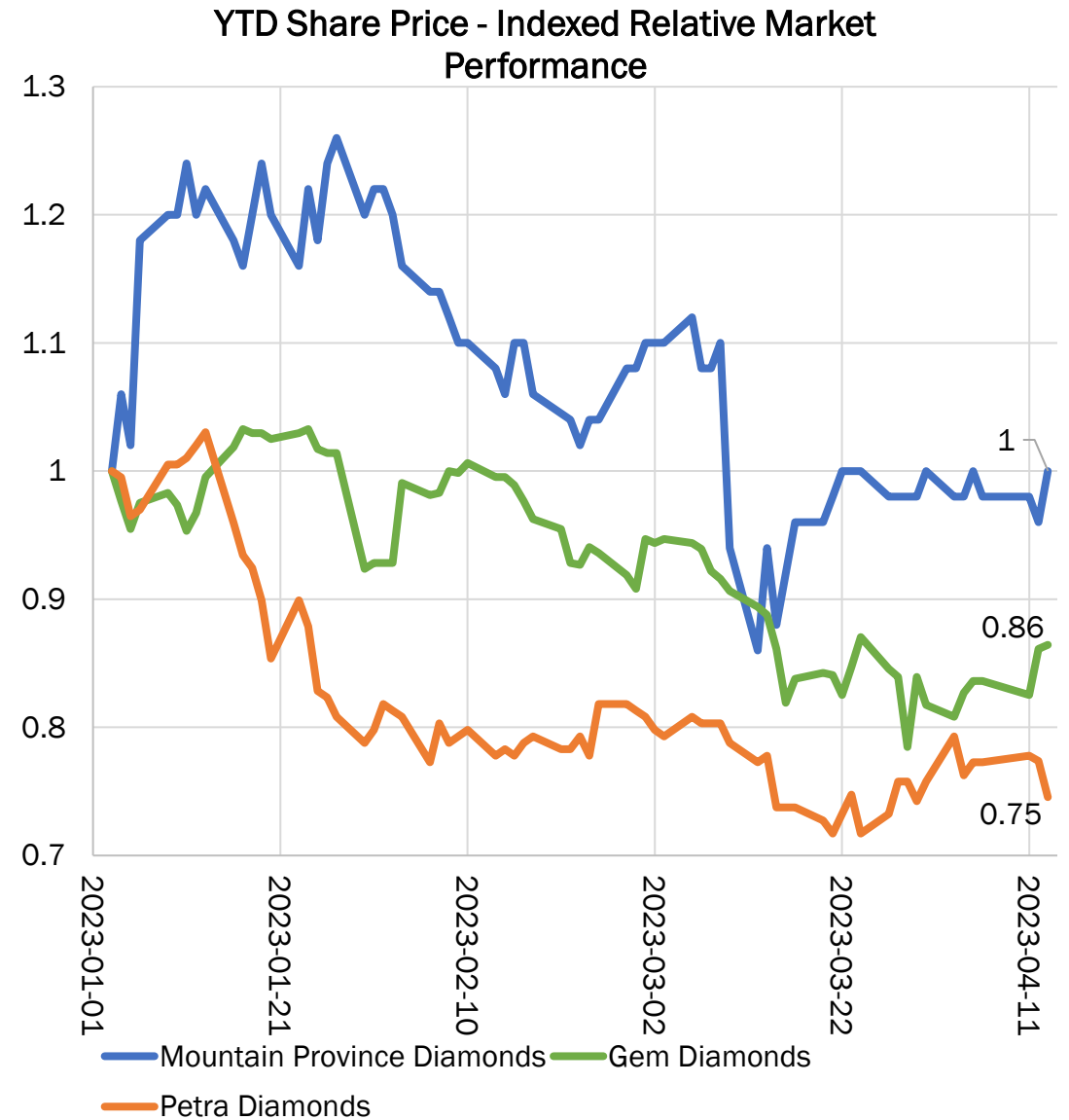
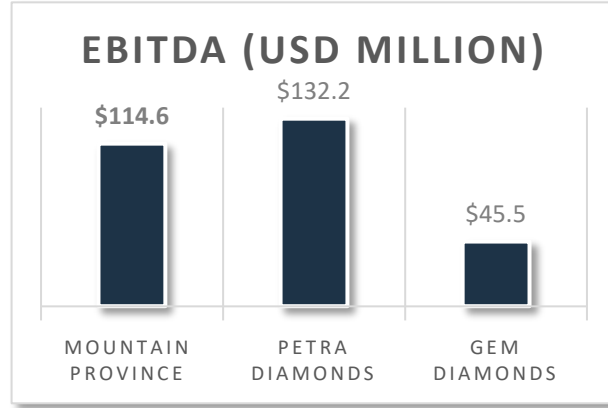
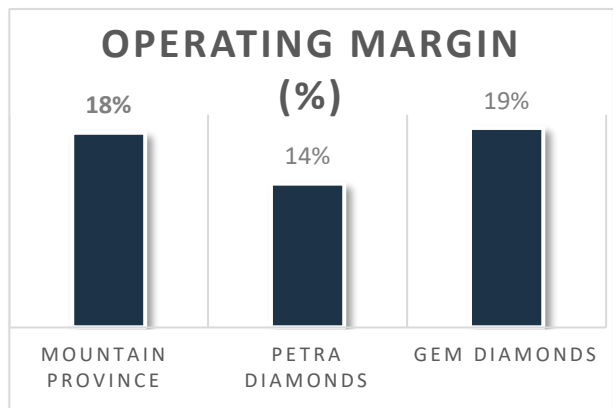
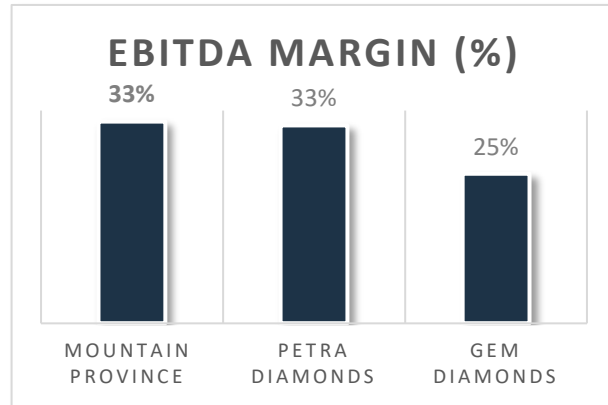
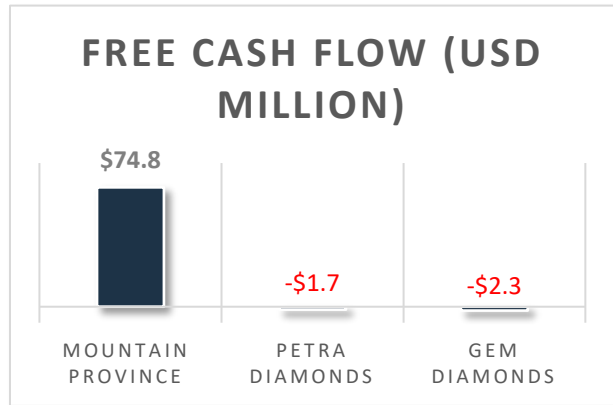
Share Price	\$0.50
Market Capitalization	\$105.0 M
Shares Issued and outstanding	210.9 M
Fully diluted	212.7 M
Cash Position (December 31, 2022)	\$17.2 M



Analyst Coverage

Kieron Hodgson, Panmure Gordon

PEER COMPARISON – 2023 ESTIMATES¹



MPVD Trading Metrics at December 31st, 2022:

Price/TTM Earnings	2.2x
EV/TTM Adj. EBITDA	2.3x

1. 2023 Estimates as per Panmure Gordon research
MOUNTAIN PROVINCE DIAMONDS

GLOBALLY SIGNIFICANT SCALE



- Jwaneng Mine – Botswana (CPI Rank* 45/180) – LOM 2036
Open Pit – ~19M carats (2020)
- Orapa Mine – Botswana (CPI Rank* 45/180) – LOM 2036
Open Pit – ~16.5M carats (2020)
- Catoca Mine – Angola (CPI Rank* 136/180) – LOM 2037
Open Pit – ~7M carats (2020)
- Gahcho Kué – Canada (CPI Rank* 13/180) – LOM 2030
Open Pit – ~7M carats (2020)
- Diavik Mine – Canada (CPI Rank* 13/180) – LOM 2025
Underground – ~6M carats (2020)
- Jubilee Mine – Russia (CPI Rank* 136/180) – LOM 2030
Open Pit – ~6M carats (2020)
- Udachny – Russia (CPI Rank* 136/180) – LOM 2037
Underground – ~4M carats (2020)
- Vladimir Grib – Russia (CPI Rank* 136/180) – LOM 2033
Open Pit – ~4M carats (2020)

*CPI Rank = Corruption Perceptions Index Rank
Source: <https://www.transparency.org/en/cpi/2021>

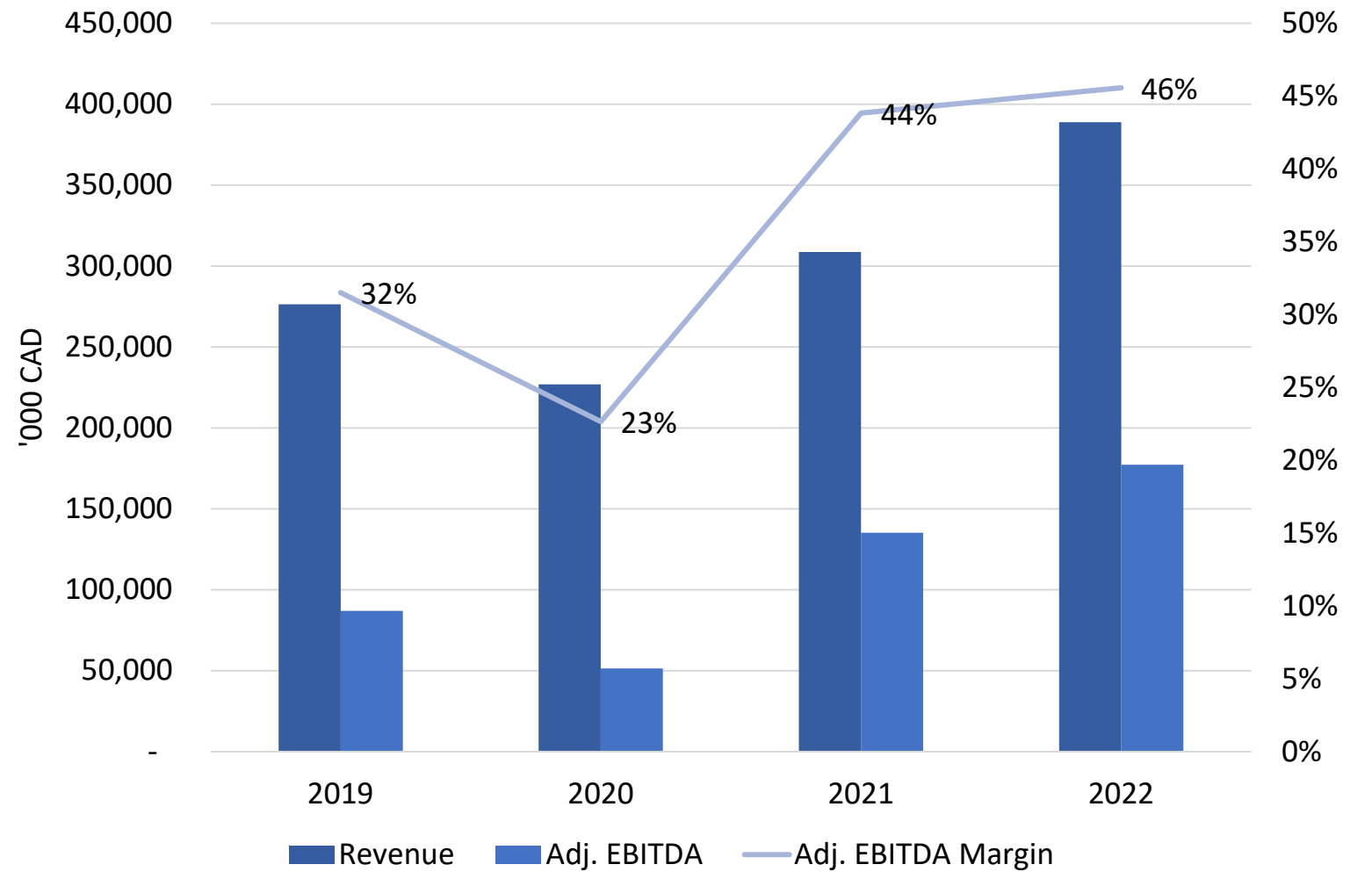
Source: GlobalData's mining database - <https://www.mining-technology.com/marketdata/ten-largest-diamonds-mines-2020>

HISTORICAL FINANCIAL PERFORMANCE

Robust Margins

Low Capital Risk

Revenue and Adj. EBITDA



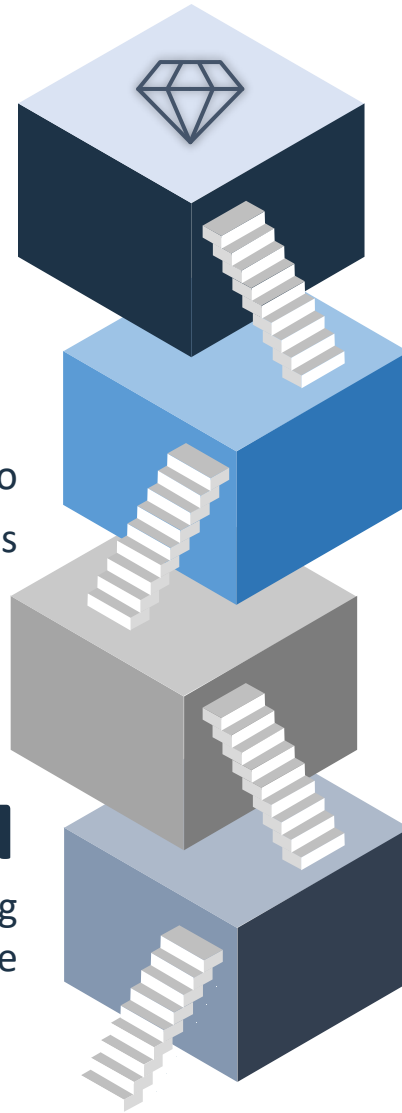
Pre-Tax NPV

C\$ 1,233M

Pre-Tax/Royalty NPV Attributable to Mountain Province Diamonds

Improved LOM

New Life-of-Mine plan featuring 3.6Mtpa processing rate through 2030, improving Net-Present Value



Post-Tax NPV

C\$964M

After-Tax/Royalty NPV Attributable to Mountain Province Diamonds

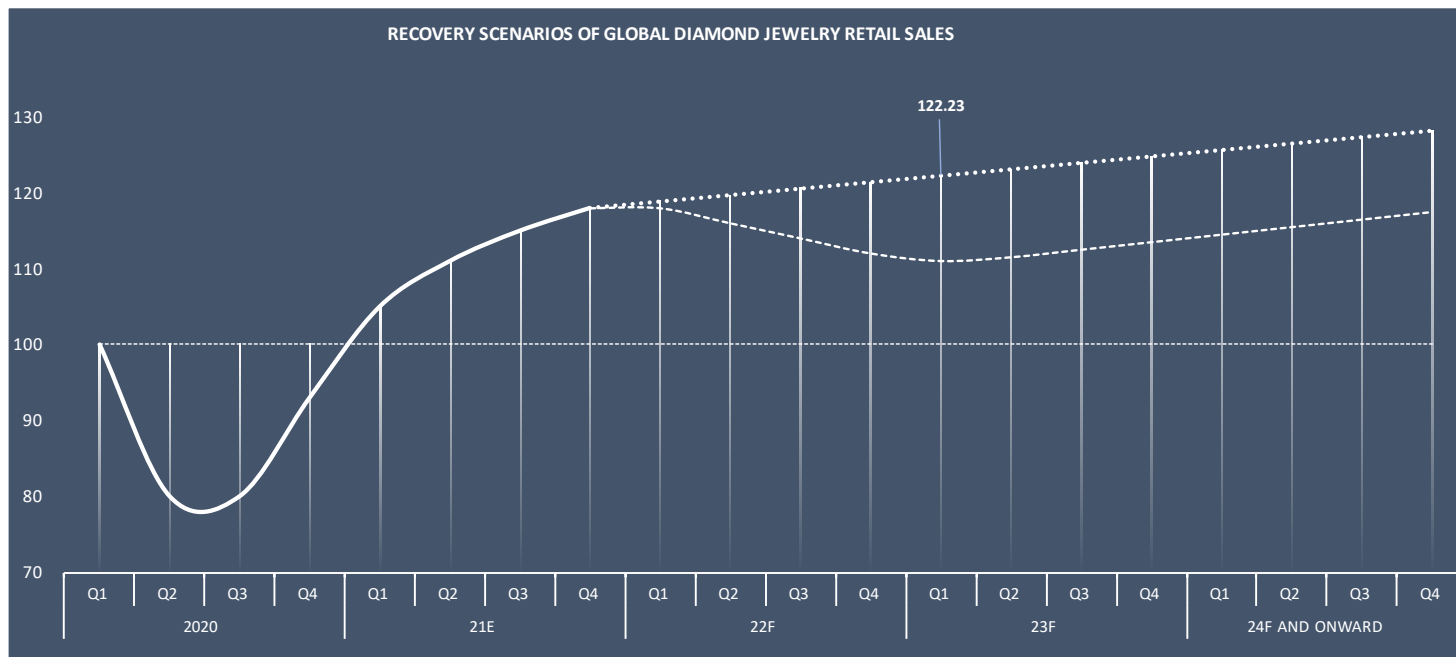
Reserve / Resources Growth

2.6M Carats

in Reserve additions YoY, before depletion (YE 2021 vs YE 2020)
Resource additions offsetting depletion

DIAMOND DEMAND FORECAST

- Prices of smaller diamond categories continued to outperform other categories during the final quarter of 2022 as the global supply of smaller goods remains structurally reduced since the closure of Argyle and sanctions against Russia take hold
- Upstream inventories are reported to have remained low, and producers do not appear to have significantly added to stockpiles or to be maintaining large inventories
- Expectations for 2023 are that rough inventories held by producers will remain low
- The impacts of the easing of restrictions in China are expected to boost that market's retail recovery and reduce in-market polished inventories towards the middle of 2023



MOUNTAIN PROVINCE DIAMONDS



Executive compensation is tied to ESG performance.

E

Environment

Best practice environmental management plans in place

- ✓ Reviewed by local communities and technical experts
- ✓ Approved by regulatory agencies
- ✓ Includes community-based monitoring programs

S

Social

Strong relationship with local communities

- ✓ Community-backed, formalized engagement process with built-in feedback mechanisms
- ✓ Socioeconomic benefits shared locally through employment, procurement, royalties, & donations
- ✓ Towards Sustainable Mining Community Engagement Excellence Award for 2022 for the Ní Hadi Xa initiative at the Gahcho Kué Mine.

G

Governance

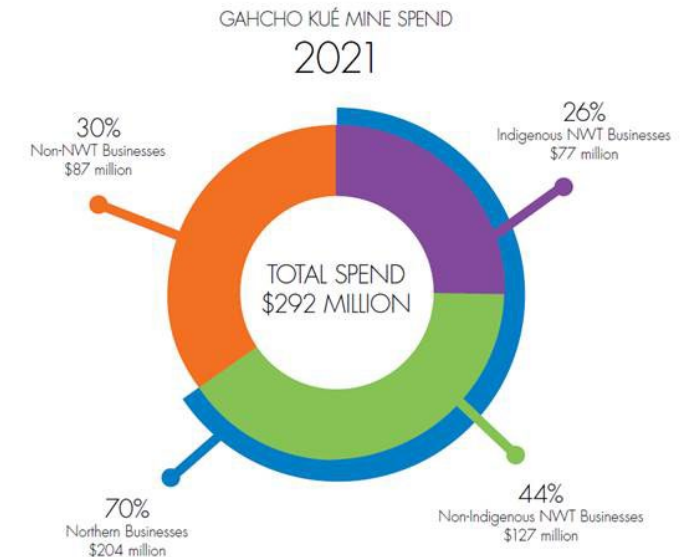
Comprehensive anti-corruption policies and training

- ✓ All employees trained in business conduct (ethics, anti-corruption) policy
- ✓ Board majority is independent
- ✓ Whistle-blowing policy with anonymity

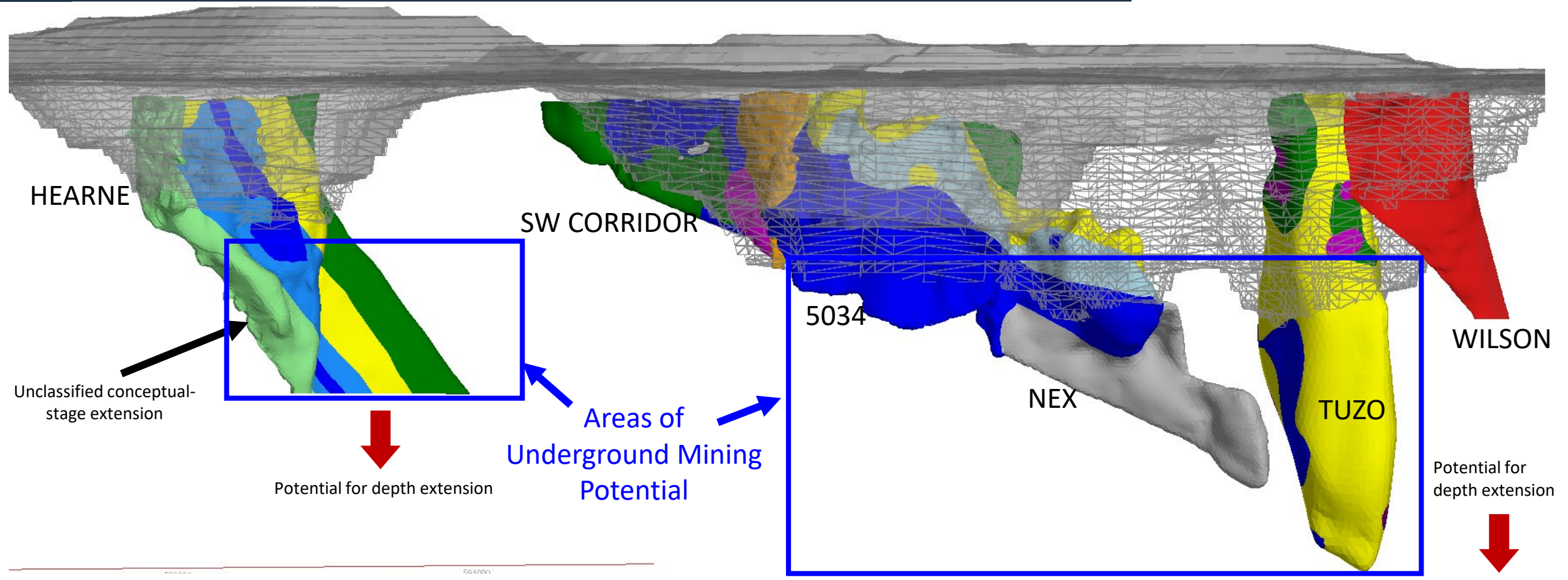


32%

Stanley Able, Łutsel'k'e Dene First Nation, packaging core boxes at Kennady North. April 2020



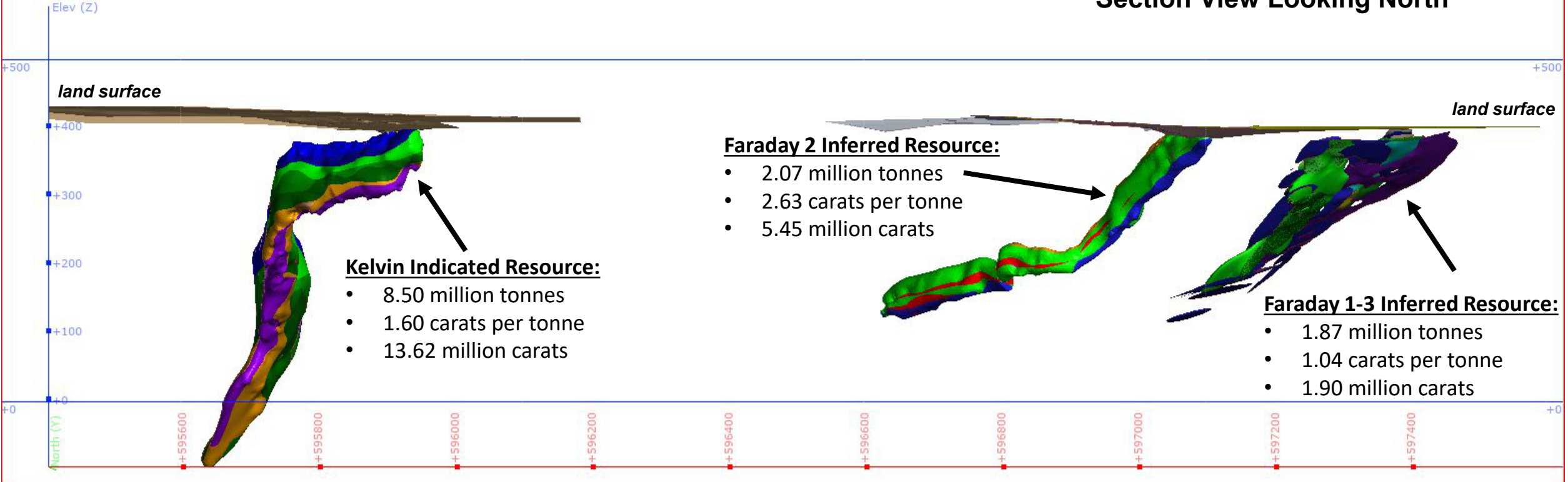
LIFE OF MINE PLAN – EXPANSION POTENTIAL



	HEARNE	5034	Tuzo & Wilson
Carats (Mct)	1.1 Million Carats	13.0 Million Carats	19.0 Million Carats
Life of mine	CURRENT LIFE OF MINE EXTENDS TO 2030 – SIGNIFICANT ORGANIC GROWTH OPPORTUNITIES FOR MINE LIFE EXTENSION		

KENNADY NORTH - KELVIN AND FARADAY KIMBERLITE RESOURCES

Section View Looking North



Kelvin Indicated Resource **13.62M carats**
Faraday Inferred Resources **7.35M carats**
Only ten kilometers from the Gahcho Kué Mine.

Creating Value from
what the universe gave
us billions of years
ago



1. Optimize the Business

Focus on safety, sustainability & operational performance at a mine level.

2. Growth

Focus on organic growth at Gahcho Kué and Kennady, both on the underground potential, reviewing options to include the 13.6 million indicated and 7.4 million inferred from Kelvin and Faraday into possible mine plans, as well as a targeted exploration program.

3. Optimize Capital Structure

Improve our balance sheet by reducing debt directionally towards a 1:1 debt to EBITDA ratio. Aim to repay debt towards our target and review all opportunities to minimize debt costs and maximize capital allocation options

4. Sales and Marketing

Optimize our sales pipeline and look for ways to manage our costs while benefiting from our nimble sales platform



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2022 Achievements

- ✓ Closed refinancing transaction involving the issuance of US\$195 million aggregate principal amount of its 9% Senior Secured Second Lien Notes due 2025 to refinance US\$189.15 million aggregate principal amount of the Company's existing 8% Senior Secured Second Lien Notes due 2022
- ✓ Updated NI 43-101 Technical Report featuring a C\$638M increase in pre-tax NPV attributable to MPVD relative to prior report
- ✓ Discovery of the Hearne Northwest Extension, which hosts the potential incremental resource addition that could extend mine life at Gahcho Kué via a transition to underground mining
- ✓ Record full year Adjusted EBITDA of C\$177.2 million dollars in 2022, a 31% increase over the prior year
- ✓ FY 2022 Operating Costs within guidance despite inflationary trends across mining sector

Favourable Industry Outlook

- Low worldwide inventory, combined with global economies recovering from the pandemic is resulting in a confluence of positive factors that increased prices in 2021 and 2022
- Diamond prices rallied in the third and fourth quarters of 2020 and throughout 2021 on the back of strong demand, coupled with declining supply
- The sales in Q1 2023 have confirmed the resilience in the rough market with average sales price per carat remaining strong

Strong and Committed Shareholders, and Seasoned Management

- Chief Executive Officer, Mark Wall has over 25 years of mining industry experience across the spectrum of executive, operations, commercial and sustainability roles
- Chief Finance Officer, Steven Thomas, has over 25 years of financial and mining industry experience, including past experience as CFO of DeBeers Canada
- The diverse board has seasoned professionals with extensive experiences in mining, corporate finance, legal and retail jewelry industries
- US\$50M Dunebridge Junior Credit Facility was provided by Dermot Desmond, who is also a ~35% shareholder of the Company

Exploration Potential at the Kennady North Project

- In addition to the 49% ownership of the GK mine, the Company fully owns the Kennady North project, which consists of +107,000 hectares of exploration claims and leases, as well as the Kelvin and Faraday Kimberlites which host a combined resources of 13.62 million indicated carats, and 7.35 million inferred carats



151 Carat Exceptional Coloured Gem Diamond from Gahcho Kué

DE BEERS GROUP

De Beers Group, an experienced **Joint Venture mining partner**, coupled with Mountain Province, an experienced **diamond explorer**.



Favorable Jurisdiction



Community Engagement

NPV \$1.2B

Canadian Dollars

Pre-Tax/Royalty, 2021 published NI 43-101

GK NAV per share \$3.68

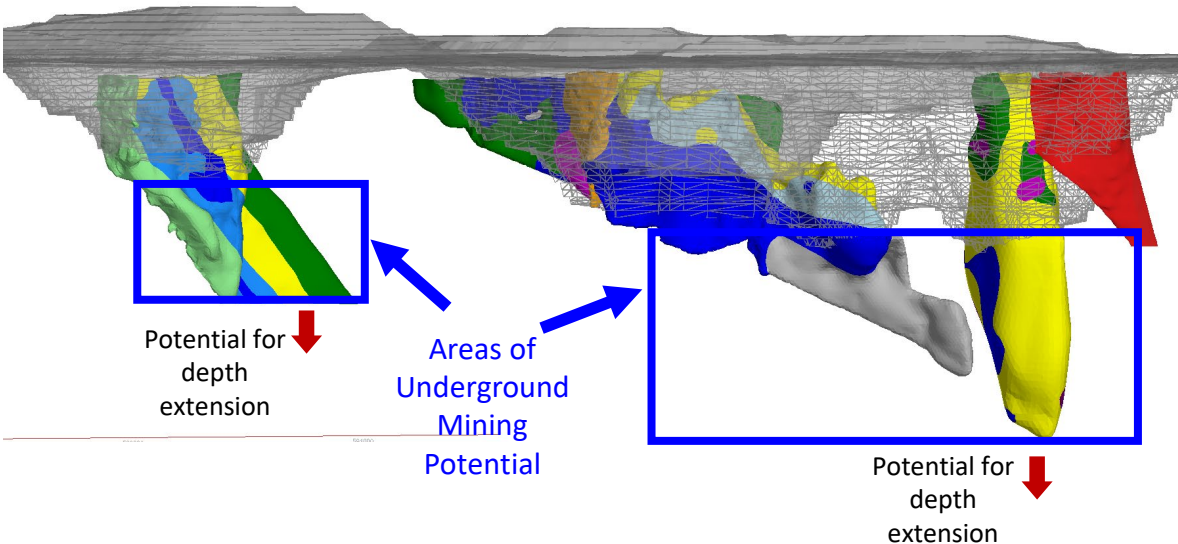
Post-Tax/Royalty, 2021 published NI 43-101

Total Corp. Adjustments (\$1.28)

MPVD NAV per share \$2.40¹

Debt to EBITDA Target 1:1

2021 – 2.6:1 / 2022 – 1.8:1



Meaningful **Organic Growth Potential**

CORPORATE INFORMATION

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TSX: MPVD

APPENDICES



FINANCIAL POSITION AND CAPITAL STRUCTURE

Financial position (CDN) at December 31st, 2022:

Cash	\$17.2 M
Net working capital	\$129.3 M
Secured notes payable	\$256.9 M
Shareholders' equity	\$407.2 M
Market Capitalization	\$105.0 M

Current share capital:

Issued and outstanding	210.9 M
Fully diluted	212.7 M

Top Shareholder:

Vertigol Unlimited Company	35.0%
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Trading Metrics at December 31st, 2022:

Price/TTM Earnings	2.2x
EV/TTM Adj. EBITDA	2.3x



2019-2022 OPERATIONAL AND FINANCIAL PERFORMANCE

	2020 FULL YEAR ACTUALS	2021 FULL YEAR ACTUALS	2022 FULL YEAR ACTUALS	2023 FULL YEAR GUIDANCE
Total Cts '000s (100% basis)	6,519	6,229	5,519	5,600 – 6,100
MPV Cts '000s (49% basis)	3,194	3,052	2,704	2,744 – 2,989
Adjusted EBITDA (C\$M)	C\$51.2	C\$135.3	C\$177.2	

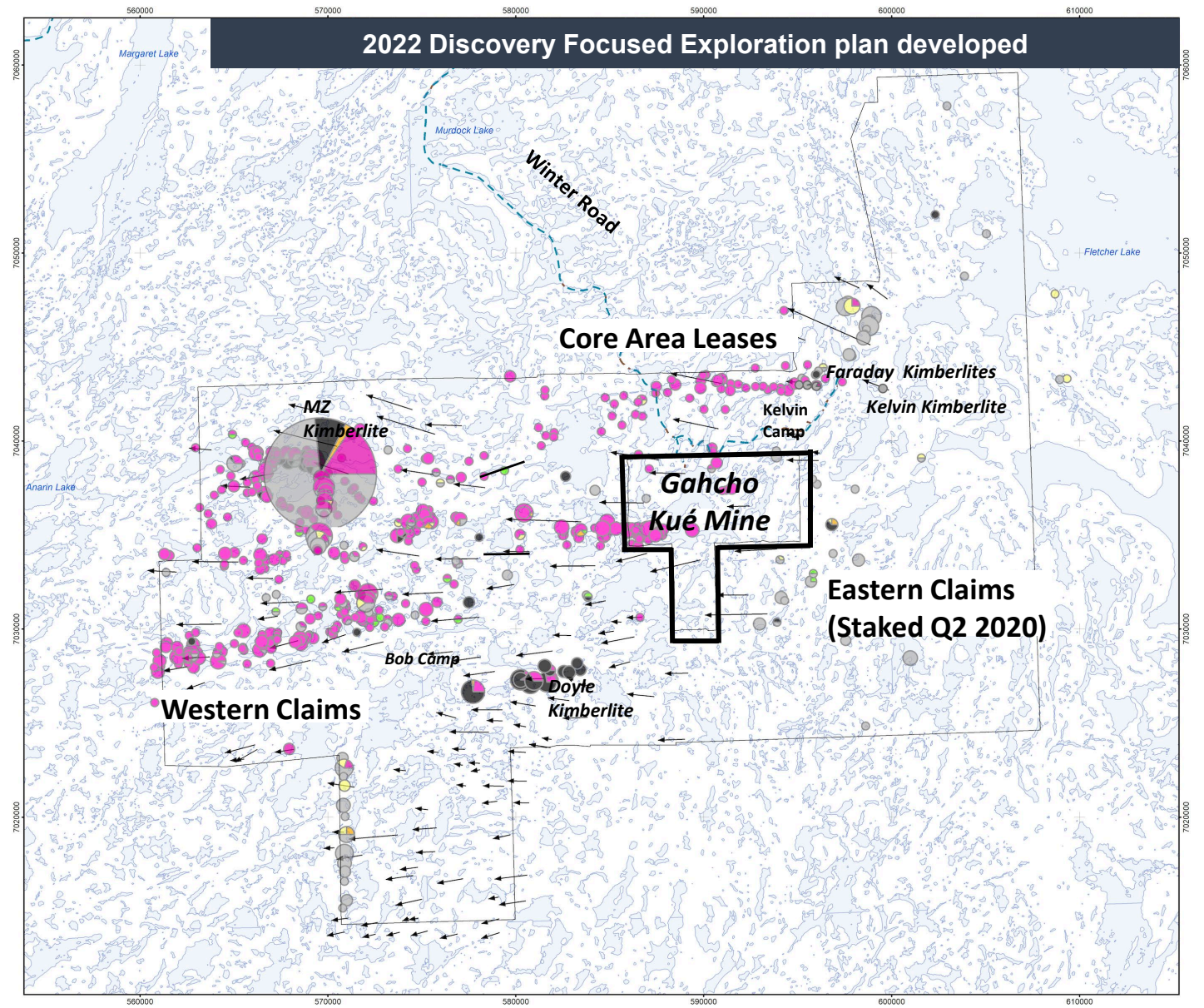


Covid Impact and Management

- COVID a low-level risk to site
- In-house PCR testing equipment facilitates timely test results and tracking
- 100% of workforce has been vaccinated
- Enduring commitment to protect workforce, and the communities with which the mine interacts

KENNADY NORTH PROJECT – LAND POSITION

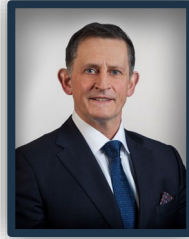
- Located about 280 kilometers northeast of Yellowknife, NT.
- Land position exceeds 107,000 hectares (doubled compared to 2021)
- Completely surrounds the Gahcho Kué Mine
- 2022 Exploration represented the first discovery-focused program in many years
- The Kelvin and Faraday Resources are less than ten kilometers from Gahcho Kué
- The undeveloped MZ and Doyle bodies show the extent of possible new kimberlite occurrences over the project
- Numerous unresolved indicator mineral dispersion trains and ground geophysical targets remain to be drill-tested





Mark Wall, MBA, FAusIMM
President and Chief Executive Officer (CEO)

- Over 25 years of mining industry experience across the spectrum of executive, operations, commercial and sustainability roles.
- Mr. Wall was the CEO of Streamers Gold Mining, a subsidiary of Hong Kong listed Shandong Gold Mining, one of the largest gold mining companies in the world by market capitalization. Also COO & Chief Commercial Officer for Nevada Copper and SVP Operations for Barrick Gold
- Mr. Wall holds a Diploma in Minerals Processing, Master of Business Administration, Master of Management, Masters Certificate in Risk Management & Business Performance and a Diploma of Project Management. Mr. Wall is a Fellow of the Australasian Institute of Mining and Metallurgy.



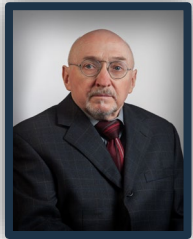
Steven Thomas, FCA
Chief Financial Officer (CFO)

- Twenty-five years of financial and mining industry experience
- CFO of DeBeers Canada (2006– 2016)
- CFO of Goldcorp’s Canadian Operations (2016 – 2018)
- CFO of Torex Gold (2018 – 2020)
- Graduate of the University of Wales (Bachelor’s Degree, Joint Honors Degree: Accountancy and Economics)



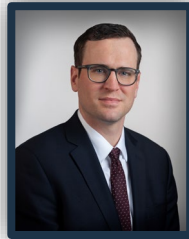
Reid Mackie
VP Diamond Marketing

- Twenty-five years of diamond valuation and marketing experience
- Sixteen years spent with Rio Tinto Diamonds
- Manager of Sales and Marketing for Argyle Pink Diamonds and was responsible for the pricing and sales of all Argyle pink polished diamonds including the Argyle pink diamond tender
- As a Senior Executive Trader in Antwerp, Belgium Mr. Mackie was responsible for valuation and sales of rough diamonds from the Diavik, Argyle, Murowa, Ellendale and Merlin diamond mines
- Graduate of the University of British Columbia (B.A., International Relations, 1994)



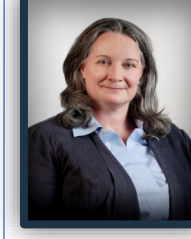
Tom McCandless, Ph.D, P.Geo
VP Exploration

- Forty years of mineral exploration experience – directly involved in the exploration that led to the discovery of the Ekati and Renard diamond mines
- Most recently served as a Director on the board of Kennady Diamonds Corp., acquired by Mountain Province Diamonds in 2018
- Registered professional geoscientist (BC, NT/NU) and an Adjunct Professor at the University of Alberta and University of Arizona



Matt MacPhail, P.Eng, MBA
Chief Technical Officer (CTO)

- Over a decade of mining industry experience spanning projects, operations and finance
- Most recently served as the Technical Lead within the Project Management Office of Dumas Contracting, an Ontario-based mining contractor
- Was part of the Equity Research team at Canaccord Genuity, a Canadian investment bank where he covered small/intermediate mining companies
- Holds a Bachelor of Applied Sciences, Mining Engineering from Queen’s University, an MBA from Ivey Business School, and is a licensed Professional Engineer in Northwest Territories and Nunavut, as well as Ontario



April Hayward, Ph.D.
Chief Sustainability Officer (CSO)

- Twenty-five years of experience working in the fields of environmental and sustainability
- Ten years of experience in diamond mining sector in Northern Canada with a proven track record of working with local communities, regulatory agencies, and technical experts to advance sustainable development
- Dr. Hayward holds a Ph.D. in ecology from McMaster University (2007) and is an EMBA candidate at The Haskayne School of Business, University of Calgary

Jonathan Comerford

Chairman

- Director of the Company since September 2001 and Chair since April 2006
- Investment Manager at IIU since August 1995
- Masters in Business from the Michael Smurfit Business School in 1993, Bachelor of Economics from University College, Dublin in 1992

Mark Wall

President and CEO

- Over 25 years of mining industry experience across the spectrum of executive, operations, commercial and sustainability roles.
- Mr. Wall was the CEO of Streamers Gold Mining, a subsidiary of Hong Kong listed Shandong Gold Mining, one of the largest gold mining companies in the world by market capitalization. Also COO & Chief Commercial Officer for Nevada Copper and SVP Operations for Barrick Gold
- Mr. Wall holds a Diploma in Minerals Processing, Master of Business Administration, Master of Management, Masters Certificate in Risk Management & Business Performance and a Diploma of Project Management. Mr. Wall is a Fellow of the Australasian Institute of Mining and Metallurgy.

Kelly Stark-Anderson

Independent Director

- An accomplished executive in the Canadian mining industry, Ms. Stark-Anderson has over 25 years experience in the legal, M&A, financing and governance areas, combined with deep experience in Environmental, Social, Governance (ESG) matters.
- Ms. Stark-Anderson is currently the Executive Vice President Corporate Affairs, General Counsel & Corporate Secretary and Corporate Compliance Officer for Dundee Precious Metals Inc. (TSX:DPM) and previously has acted as Vice-President, Legal and Corporate Secretary for SSR Mining Inc.

Brett Desmond

Director

- Seasoned investment professional with 20 years of experience in banking, corporate finance, and asset management
- Served as SVP of Corporate Development for Daon, a software assurance company, whose clients include the US Government and major US and global banks
- Son of the Company's major shareholder, Dermot Desmond. Mr. Desmond has been a long-time supporter of Mountain Province Diamonds and owns approximately 33% of outstanding shares
- Bachelor of Commerce from University College in Dublin

Karen Goracke

Independent Director

- President and CEO of Borsheims Fine Jewelry, a Berkshire Hathaway company
- Director with the Jewelers Vigilance Committee, the leading compliance organization in the jewelry and gem industry, as well as on a number of other boards and committees within the gem and jewelry industry.
- Graduated from the University of Nebraska–Kearney with Bachelors of Science degrees in Business Administration and Organizational Communication

Dan Johnson

Independent Director

- With over 40 years of extensive experience in the resource industry, Mr. Johnson's expertise ranges from mine design, construction, and operations, to finance and corporate management
- Principal at JDS Energy and Mining Inc., where among other accomplishments, he directed the Feasibility Study and Project Development for Gahcho Kué.

Ken Robertson

Independent Director

- Certified professional accountant and financial executive with strong financial experience in the mining industry
- Thirty-six year career at Ernst & Young LLP and left the firm in 2015 as a partner and senior executive
- Professional experience with Ernst & Young included audit and accounting, mergers and acquisitions, securities regulatory compliance, fraud investigation, internal controls and expert witness and arbitration

ASSET LOCATION

OVERVIEW

- Gahcho Kué is located in Canada's Northwest Territories ("NWT")
- The NWT represents a mining friendly, politically stable jurisdiction; top ranked across multiple factors
 - NWT GDP of c. \$3.7bn⁽¹⁾; the mining and oil and gas extraction industry is the largest contributor (c. 25%)
- Situated within a prolific kimberlite camp in close proximity to two other operating diamond mines (Diavik and Ekati)
- Mountain Province maintains strong relationships with the First Nations and local communities

RANKING OF DIAMOND PRODUCING COUNTRIES PER THE ECONOMIST INTELLIGENCE UNIT

Country	Country risk	Sovereign risk	Currency risk	Banking sector risk	Political risk	Economic structure risk
Canada	AA	AA	A	AA	AAA	A
Australia	A	A	A	A	AA	BBB
Botswana	A	A	A	BBB	A	BB
India	BB	BBB	BBB	BB	BBB	BB
Russia	BB	BB	BB	B	CCC	BB
South Africa	BB	BB	BB	BB	BBB	B
Tanzania	BB	BB	BB	B	B	B
Angola	CCC	CCC	CCC	CC	CCC	CC
Sierra Leone	CCC	CCC	B	CCC	CCC	CC

Fraser Institute's Investment Attractiveness Index⁽²⁾ ranks Canada amongst the best jurisdictions in the world

ASSET LOCATION



(1) Per NWT Bureau of Statistics.
 (2) Composite index that combines both the Policy Perception Index and results from the Best Practices Mineral Potential Index.

MINERAL RESOURCE AND RESERVE SUMMARY

Mineral Reserves and Resources, 100% Basis (Effective Date Dec 31, 2021)

Mineral Reserves Summary (as of December 31, 2022) (Presented on a 100% basis)

Pipe	Classification	Tonnes (Mt)	Carats (Mct)	Grade (cpt)
5034	Probable	6.8	13.0	1.90
Hearne	Probable	0.7	1.1	1.64
Tuzo	Probable	14.6	19.0	1.30
Wilson	Probable	1.9	1.6	0.86
In-Situ Total	Probable	24.0	34.7	1.45
Stockpile	Probable	1.98	3.22	1.63
Total	Probable	26.0	38.0	1.46

(1) Mineral Reserves are reported at a bottom cut-off of 1.1 mm

(2) Mineral Reserves have been depleted to account for mining and processing activity prior to Dec 31, 2022.

(3) Mineral Reserves are based upon an updated resource model and reflect any changes to the estimation of Tonnes, Grade and Contained Carats within that resource.

(4) Prices used to determine optimal pit shells have been escalated by factors varying by pit, which are indicative of the respective pits timing and duration.

Mineral Resources Summary (as of December 31, 2022) (Presented on a 100% basis)

Resource	Classification	Tonnes (Mt)	Carats (Mct)	Grade (cpt)
5034	Indicated	1.1	1.6	1.47
	Inferred	1.2	2.2	1.79
Hearne	Indicated	0.4	0.9	2.17
	Inferred	1.6	2.8	1.74
Tuzo	Indicated	0.5	0.6	1.33
	Inferred	10.7	18.6	1.74
Wilson	Indicated	0.5	0.4	0.68
	Inferred	0.0	0.0	0.00
Summary (In-Situ)	Indicated	2.5	3.5	1.40
	Inferred	13.5	23.6	1.75
Stockpiles	Indicated	0	0	0
	Inferred	0	0	0

(1) Mineral Resources are reported at a bottom cut-off of 1.0 mm. Incidental diamonds are not incorporated in grade calculations.

(2) Mineral Resources are not mineral reserves and do not have demonstrated economic viability.

(3) Tonnes and carats are rounded to the nearest 100,000.

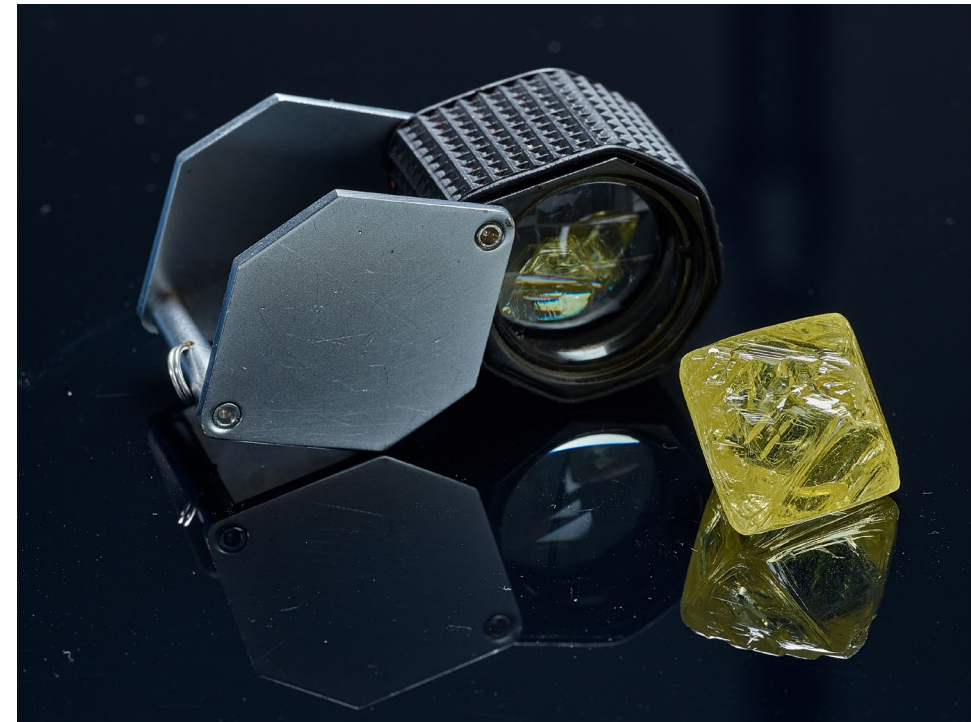
(4) Resources are exclusive of indicated tonnages converted to probable reserves.

(5) Resources have been depleted of any material that was processed prior to and including Dec 31, 2022.

MOUNTAIN PROVINCE DIAMONDS

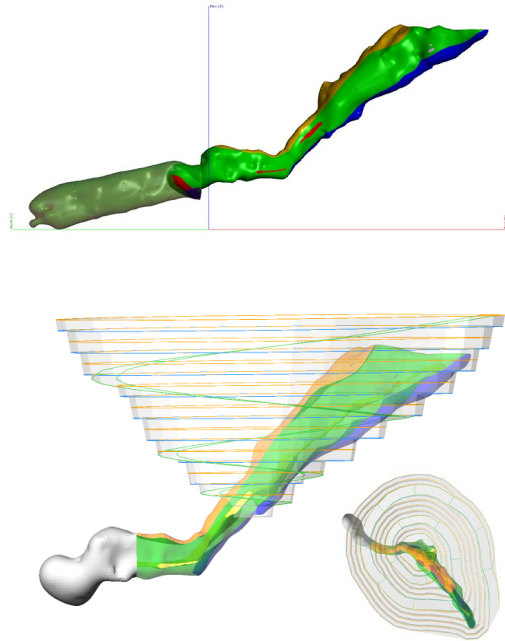
MPV Exploration Properties Kelvin and Faraday (Effective Date May 10, 2019)

Description	Classification	Tonnes (Mt)	Carats (Mct)	Grade (cpt)	Value (\$USD/ct)
Kelvin	Indicated	8.5	13.62	1.6	\$63
Faraday 2	Inferred	2.07	5.45	2.63	\$140
Faraday 1 - 3	Inferred	1.87	1.9	1.04	\$75



TSX: MPVD

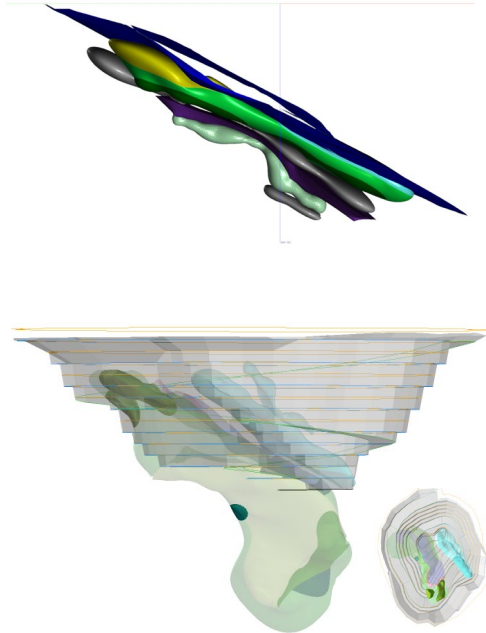
Faraday 2



Inferred Resource of:

- 2.07 million tonnes
- 2.63 carats per tonne
- 5.45 million carats
- US\$140 per carat

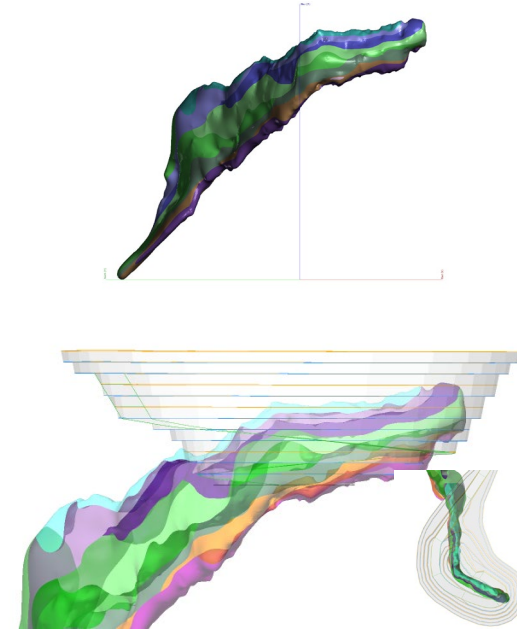
Faraday 1 & 3



Inferred Resource of:

- 1.87 million tonnes
- 1.04 carats per tonne
- 1.90 million carats
- US\$75 per carat

Kelvin



Indicated Resource of:

- 8.50 million tonnes
- 1.60 carats per tonne
- 13.62 million carats
- US\$63 per carat

Qualified Person

Technical information included in this presentation regarding the Company's mineral property has been reviewed by and approved by Matthew MacPhail, P.Eng., MBA, and Tom E. McCandless, Ph.D., P.Geo., both employees of Mountain Province Diamonds and Qualified Persons as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects. All material technical information included herein has previously been disclosed by the Company, and the reader is particularly directed to the Company's most recently filed AIF and U.S. Form 40-F and its most recently filed interim and annual financial reports; as well as the remaining filings completing Company's continuous disclosure records. Those records include the technical report dated March 1, 2020 titled "Gahcho Kué Mine, NI 43-101 Technical Report, NWT, Canada" (with an effective date of December 31, 2019).

Cautionary Note to U.S. Investors Regarding Mineral Reserve and Resource Estimates

The Company is subject to the reporting requirements of applicable Canadian securities laws and, as a result, reports its mineral reserve and mineral resource estimates as well as other scientific or technical information regarding its mineral properties in accordance with Canadian reporting requirements. Canadian reporting requirements for disclosure of mineral properties are governed by NI 43-101. As a result, information contained in this presentation containing descriptions of the Company's mineral properties or estimates of mineral reserves or mineral resources is not comparable to similar information generally disclosed by U.S. companies in reports filed with the SEC, which are governed by the SEC's Industry Guide 7 ("Guide 7"). These reporting standards have similar goals in terms of conveying an appropriate level of confidence in the disclosures being reported, but embody different approaches and definitions. For example, under Guide 7 mineralization may not be classified as a "reserve" unless the determination has been made that the mineralization can be economically and legally produced or extracted at the time such reserve determination is made. "Probable reserves" disclosed in this presentation and reported in compliance with NI 43-101 may differ in certain material respects from "probable reserves" reported in compliance with Guide 7. Also disclosed in this presentation are estimates of "inferred resources" reported in compliance with NI 43-101. While the terms "mineral resource" and "inferred resource" are recognized by NI 43-101, they are not defined terms under standards of the SEC and, generally, U.S. companies are not permitted to report estimates of mineral resources of any category in documents filed with the SEC. As such, certain information contained in this presentation concerning descriptions of mineralization and estimates of mineral reserves and mineral resources under Canadian standards is not comparable to similar information disclosed by U.S. companies subject to the reporting requirements of the SEC. The reader should not assume that all or any part of a mineral resource will ever be converted into mineral reserves. The reader is also cautioned not to assume that all or any part of an inferred resource exists, or is economically or legally mineable. Further, an inferred resource has a great amount of uncertainty as to its existence and as to its economic and legal feasibility, and a reader cannot assume that all or any part of an inferred resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred resources may not form the basis of feasibility or other economic studies.