



<b>B #:</b>	<b>0125-15</b>
<b>Date:</b>	03/04/2015
<b>To:</b>	All Clients
<b>Category:</b>	Dividends
<b>From:</b>	Supervisor, Stock Dividend Department
<b>Attention:</b>	Dividend Managers, Cashiers, and Reorganization Managers
<b>Subject:</b>	<b>Rights Offering:</b> Mountain Province Diamonds Inc. CUSIP: 62426E402 <b>Rights CUSIP:</b> 62426E188 <b>Rights Contra CUSIP:</b> 624992087 <b>Record Date:</b> 02/27/2015 <b>Rights Expire:</b> 03/30/2015 at 5:00 P.M. (Toronto Time) <b>Rate:</b> One Transferable Right for each Common share held.

\*\*\*\*\*WARNING TIME CRITICAL\*\*\*\*\*

Mountain Province Diamonds Inc. is issuing to the holders of its outstanding shares of record at the close of business on February 27, 2015 (the "Record Date") Transferable Rights to subscribe for additional common shares. Each registered holder of common shares on the record date will receive one Right for each common share held. The Rights expire at 5:00 p.m. (Toronto time) on March 30, 2015 (The "Rights Expiry Date"), after which time unexercised Rights will be void and of no value.

The Rights are fully divisible and fully transferable into and within Canada by the holders thereof. The Rights may not be transferred to any person within the United States. Holders of Common Shares in the United States who receive Rights may transfer or resell them only through the facilities of the Toronto Stock Exchange (the "TSX") in transactions that comply with Regulation S under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act").

The Rights are being offered in all provinces of Canada, with the exception of Quebec, in the United States and in eligible Offshore Jurisdictions (collectively, the "Qualifying Jurisdictions") provided that residents of such jurisdictions provide evidence satisfactory to the Corporation that it is not unlawful to participate in the Rights Offering. This Rights Offering Circular has not been filed with the securities commissions or similar regulatory authority of any jurisdiction other than the Qualifying Jurisdictions. The Rights and Rights Shares issuable upon exercise of the Rights are not being offered, with limited exceptions, to persons who are or appear to be, or the Corporation or the Subscription Agent have reason to believe are, residents of jurisdictions other than the Qualifying Jurisdictions.

The Rights may be transferred only through the facilities of the TSX in transactions that comply with Regulation S under the U.S. Securities Act.

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

## **B#: 0125-15**

The offering of Rights and Rights Shares issuable on exercise thereof, to or for the account of residents of the United States (the “**U.S. Shareholders**”) is subject to various provisions of United States securities laws, and is being made only to holders of Common Shares as of the Record Date. The Rights Shares issuable to such persons upon exercise of Rights will be registered on Form F-7 under the U.S. Securities Act, and such Rights Shares will not be subject to transfer restrictions under the U.S. Securities Act, except for restrictions applicable to “affiliates” of the Corporation, as such term is defined under the U.S. Securities Act.

The Rights certificates will be **Exited** to Participants. DTC anticipates crediting Participants accounts with Rights on 03/04/2015.

**Participants wishing to subscribe for additional shares must contact Computershare Trust Company of Canada, the Subscription Agent, at (800) 564-6253, by 03/30/2015, to participate in the Rights Offering.**

**Further, Computershare has advised that the Rights Certificate and Subscription fund are required by March 30, 2015, 05:00 PM Toronto time. Verbal communication will not constitute a valid or complete subscription request. Participants may contact Antoinette Rayos at Computershare, Tel#: 416-263-6363. Rights Subscription related questions (i.e. to confirm of receipt of funds, and wire instructions).**

Shareholders who have addresses outside of the Qualified Jurisdictions must execute and return to Computershare Trust Company of Canada (“**Computershare**”) the Exempt Purchaser Status Certificate **on or before the close of business hours (Toronto) on March 20, 2015** to confirm your eligibility to participate in the Rights Offering. The Company will determine eligibility to participate in the Rights Offering. Computershare will forward a Circular and a Rights Certificate evidencing the number of Rights to which you are entitled once eligibility is confirmed.

If you do not satisfy the Company your eligibility to participate in the Rights Offering on or prior to March 20, 2015, Computershare will attempt, on a best efforts basis, to sell the Rights owned by you over the facilities of the Toronto Stock Exchange. Computershare will mail checks to you representing the net proceeds, without interest, from such sales and will not make any payment if the amount owing is less than CDN 10.00.

Participants who own rights that are considered as being ineligible and outside of **Qualified Jurisdictions**, and who do not satisfy eligibility requirements with the company by **March 20, 2015**, have the opportunity to sell the Rights owned by you over the facilities of the **Toronto Stock Exchange until 12:00 p.m. (Toronto Time) in Canada on March 30, 2015 under the symbol MPV.RT.**

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).

**Important Legal Information:** *The Depository Trust Company (“DTC”) does not represent or warrant the accuracy, adequacy, timeliness, completeness or fitness for any particular purpose of the information contained in this communication, which is based in part on information obtained from third parties and not independently verified by DTC and which is provided as is. The information contained in this communication is not intended to be a substitute for obtaining tax advice from an appropriate professional advisor. In providing this communication, DTC shall not be liable for (1) any loss resulting directly or indirectly from mistakes, errors, omissions, interruptions, delays or defects in such communication, unless caused directly by gross negligence or willful misconduct on the part of DTC, and (2) any special, consequential, exemplary, incidental or punitive damages. To ensure compliance with Internal Revenue Service Circular 230, you are hereby notified that: (a) any discussion of federal tax issues contained or referred to herein is not intended or written to be used, and cannot be used, for the purpose of avoiding penalties that maybe imposed under the Internal Revenue Code; and (b) as a matter of policy, DTC does not provide tax, legal or accounting advice and accordingly, you should consult your own tax, legal and accounting advisor before engaging in any transaction.*

DTCC offers enhanced access to all important notices via a Web-based subscription service. The notification system leverages RSS Newsfeeds, providing significant benefits including real-time updates and customizable delivery. To learn more and to set up your own DTCC RSS alerts, visit [http://www.dtcc.com/subscription\\_form.php](http://www.dtcc.com/subscription_form.php).