



Lucara Diamond Corp.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

The Annual and Special Meeting (the "Meeting") of the shareholders of **LUCARA DIAMOND CORP.** (the "Corporation") will be held at the Blake, Cassels & Graydon LLP, Suite 2600, Pacific Boardroom, 595 Burrard Street, Vancouver, British Columbia, **on Tuesday, May 13, 2014 at 10:00 a.m. (Pacific Time)** for the following purpose:

1. To receive the consolidated audited financial statements of the Corporation for the year ended December 31, 2013, together with the report of the auditors on the statements;
2. To appoint the auditor for the upcoming year and to authorize the directors to fix their remuneration;
3. To fix the number of directors at six (6);
4. To elect directors for the upcoming year;
5. To approve a special resolution authorizing an alteration of the Corporation's articles to permit use of Notice and Access provisions; and
6. To transact such further or other business as may properly come before the Meeting.

This Notice is accompanied by a Management Proxy Circular. The consolidated audited financial statements of the Corporation for the year ended December 31, 2013, have been provided separately to those shareholders who requested a copy. They are also available on the Corporation's website at www.lucaradiamond.com and on SEDAR at www.sedar.com.

If you held shares on April 08, 2014, you are entitled to receive notice of and vote at the Meeting or any postponement or adjournment of it. If you are not able to attend the Meeting, please vote by using the enclosed proxy form and returning it to Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, Canada M5J 2Y1, Attention: Proxy Department by **10:00 a.m. (Pacific Time), Friday May 09, 2014**.

If you are a non-registered shareholder and received these materials through your broker or other intermediary, please complete and return the voting instruction form or other authorization in accordance with the instructions provided to you by your broker or intermediary.

BY ORDER OF THE BOARD

(signed) William Lamb,
President and Chief Executive Officer

Dated March 20, 2014