



FURA STRENGTHENS MANAGEMENT TEAM WITH THE APPOINTMENT OF DEV SHETTY AS PRESIDENT AND CEO

For Immediate Release: January 23, 2017

TORONTO, ONTARIO - Fura Emeralds Inc. (“Fura” or the “Company”) (TSXV: FUR) is pleased to announce the appointment of Devidas (“Dev”) Shetty as the President and Chief Executive Officer of the Company and as a member of the Company’s board of directors, effective immediately.

The appointment of Mr. Shetty follows the resignation of Mr. Jaime Lalinde as President & Chief Executive Officer of Fura. The Company is pleased to announce that Mr. Lalinde will remain a member of the Company’s board of directors.

In his role as President and CEO, Mr. Shetty will be responsible for identifying diamond and colour gemstone opportunities and formulating and implementing the long-term strategy for the Company. Mr. Shetty will initially set-up a base in Dubai which will be a strategic location for Fura and will also operate from London and Toronto.

Prior to joining Fura, Mr. Shetty was the Group Chief Operating Officer and Executive Director of Gemfields plc (“Gemfields”), the world’s leading supplier of responsibly sourced coloured gemstones. Mr. Shetty played a significant role in the turnaround of Gemfields, improving the cost structure and tax profile, implementing key strategic and operational decisions and for developing Gemfields’ mine and market strategy. During his tenure at Gemfields, Dev played a vital role in developing the world’s largest producing emerald mine in Zambia and the Greenfield ruby project in Mozambique, which is believed to be the largest ruby deposit in the world. Mr. Shetty was also responsible for initiating Gemfields’ entry in to the Colombian and Ethiopian emerald markets and has also overseen the marketing, sales and finance division for Gemfields.

Mr. Shetty is a qualified chartered accountant from India with 18 years’ of diverse experience in the mining, private equity and manufacturing sectors which has included extensive experience with mergers and acquisitions, business start-ups, business turnarounds, operational management, strategic planning and treasury, tax and financial reporting.

Commenting on his appointment, Mr. Shetty stated: “I am delighted to be appointed as the President and CEO of the Company. I am confident that I can leverage my experience in the gemstone sector to identify and create opportunities for Fura and to create and unlock value for Fura’s shareholders.”

Fred Leigh, a director of Fura, commented: “On behalf of the board of directors of the Company, we are pleased to have Dev Shetty, a well-respected name in the colour gemstone industry, on board as the President and CEO and as a director of the Company. With his extensive experience and knowledge in the gemstone sector, he will be well positioned to formulate and implement an effective strategy for the Company. We look forward to working with him and we are sure he will be a valuable addition to the Company. We also would also like to thank Mr. Lalinde for his contribution to the Company and look forward to his continued contributions as a valuable member of Fura’s board of directors.”



About Fura Emeralds Inc.

Fura Emeralds Inc. is a natural resource company. The Company is engaged in the acquisition, exploration and evaluation of properties in Colombia and abroad. The Company is currently exploring the exploration concession contract, ECH-121, a grassroots emerald license, located in the Boyaca District in Colombia approximately two kilometres south of the Muzo emerald mine.

For more information about Fura Emeralds Inc., please contact:

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