



FURA AMENDS THE TERMS OF THE EMERALD ACQUISITION AGREEMENT

For Immediate Release: February 15, 2017

Toronto, Ontario – Fura Emeralds Inc. (“Fura” or the “Company”) (TSXV: FUR) announces that its wholly owned subsidiary, Fura de Colombia S.A.S., has signed an amendment (the “Amendment”) to the definitive asset purchase agreement (the “Agreement”) dated February 12, 2015, as amended on June 3, 2015, in connection with Fura’s acquisition of a 100% interest in a Colombian emerald exploration concession (the “Emerald Concession”) from Hector Andres Paez Rojas, Hector Obando, Hector Oliver Obando and John Lenoir Obando Sanchez (collectively, the “Vendors”).

Pursuant to the Amendment, the remaining portion of the purchase price payable to the Vendors for the Emerald Concession will now be paid in the following installments: US\$150,000 payable on the date hereof, US\$350,000 payable on June 26, 2017 and US\$500,000 payable on June 26, 2018. The Company shall pay to the Vendors interest in the amount of two percent (2%), on an annualized basis, on the aforementioned US\$350,000 payment (due June 26, 2017) commencing on the date hereof until such payment is made. The aggregate purchase price for the Emerald Concession remains at US\$1,425,000, which includes US\$450,000 which has already been paid to the Vendors by the Company pursuant to the Agreement prior to executing the Amendment.

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.

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Regulatory Statements

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the Amendment, the purchase price payable for the Emerald Concession, the timing of paying the purchase price for the Emerald Concession, and the emerald concession acquisition transaction. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may

cause the actual results, level of activity, performance or achievements of the company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward looking information. The company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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