



FURA FURTHER STRENGTHENS ITS MANAGEMENT TEAM

For Immediate Release: May 30, 2017

TORONTO, ONTARIO - Fura Gems Inc. ("Fura" or the "Company") (TSXV: FUR) is pleased to announce the appointment of Ashim Roy as Vice President – Operations, Venkatasubramanian ("Venkat") Meenakshisundaram as Principal Geologist and Tarun Malkani as a Business Advisor to the Company.

Mr. Roy, Vice President – Operations, will be based in Fura's administrative headquarters in Dubai. Mr. Roy will report directly to the President & CEO of the Company and will be responsible for managing the Company's operations and evaluating new opportunities for the Company.

Prior to joining Fura, Mr. Roy was the General Manager for the Montepuez ruby mine in Mozambique and also worked as Head of Geology and Exploration at the Kagem emerald mine in Zambia, both operations were owned by Gemfields plc, the world's leading supplier of colour gemstones. During his tenure at Gemfields, Mr. Roy was responsible for developing the greenfield ruby project in Mozambique, which is believed to be one of the largest ruby deposits in the world. Mr. Roy has also worked for over two decades as a senior scientist in the Department of Atomic Energy, India where he specialised in atomic minerals and rare earth related minerals. Mr. Roy is a Professional Geoscientist and has a Masters in Applied Geology and Masters in Business Administration from India.

Mr. Meenakshisundaram, Principal Geologist, will be based in Colombia and will be responsible for managing the geology for the Company's Colombian emerald assets.

Prior to joining Fura, Mr. Meenakshisundaram was the Chief Geologist for Rio Tinto. Mr. Meenakshisundaram led and generated projects in India for Rio Tinto for several commodities but focussed mainly on diamond exploration. Mr. Meenakshisundaram was a part of the team that discovered the most significant diamondiferous pipe in the last two decades in Bunder located in the Indian state of Madhya Pradesh. Mr. Meenakshisundaram has over 30 years of experience in the field of geology having worked in diverse commodities, i.e. base and precious metals, diamonds and industrial minerals. Mr. Meenakshisundaram has a Masters of Science degree in Geology and has also accomplished several benchmarks including establishing and handling community relations in advanced exploration projects in India and Mongolia while working with Rio Tinto.

Mr. Tarun Malkani will join as a Business Advisor for the Company and will work closely with the President & CEO of the Company. Mr. Malkani will be based in India and will advise the Company on new opportunities.

Prior to joining Fura, Mr. Malkani held senior management positions in variety of functional areas with companies like Rio Tinto, Alcan, Eastman Chemicals, Monsanto, Bayer and Exim Bank. Mr. Malkani has almost a decade of experience in metals and mining and was the Chief Operating Officer for Rio Tinto's Bunder diamond project in India. Mr. Malkani graduated as a chemical engineer from the Institute of Chemical Technology and also completed his Masters in Business Administration from the Indian Institute of Management - Calcutta.



Dev Shetty, President & CEO of Fura, commented: "We are delighted to welcome Ashim, Venkat and Tarun to the senior management team of the Company. Having worked with Ashim, who is rated as one of the best coloured gemstone geologists in the world, I am confident that Ashim along with Venkat and Tarun will add immense value to the Company and its shareholders. We will continue to further strengthen the team by bringing the best talent to the business."

About Fura Gems Inc.

Fura Gems Inc. is a natural resource company which is engaged in the acquisition and exploration of resource properties in Colombia.

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

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