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FURA ANNOUNCES ALL-FEMALE WASH PLANT PROJECT

For Immediate Release: October 23, 2018

TORONTO, ONTARIO - Fura Gems Inc. (TSXV: FURA, OTC: FUGMF and FRA: BJ43) (“**Fura Gems**” or the “**Company**”) is pleased to announce the launch of an all-female wash plant team at the Coscuez emerald project in Boyacá, Colombia (the “**Coscuez Emerald Mine**”).

Key Highlights

- At the second World Emerald Symposium held in Bogota, October 2018, Fura Gems launched its All-Female Wash Plant project, possibly the first of its kind, not only in the gemstone industry, but also in the mining sector;
- Traditionally, women in West Boyaca have contributed to emerald mining as *barequeras*, washing tailings to find rough emerald, but until now had only been employed for formal work in areas such as general services (kitchen and cleaning) at the Coscuez Emerald Mine;
- The decision to launch the All-Female Wash Plant project was made on the back of findings from the Fura Socialization Program, in which women expressed their desire to take a more active role in emerald mining and sought employment from Fura Gems;
- One of Fura Gems’ first actions after acquiring the Coscuez Emerald Mine was the recruitment of employees, with special emphasis on women *barequeras* or those dedicated to artisanal mining;
- Candidates were assessed according to their knowledge, skills, abilities, attitude, motivation, interest regarding the various resources required, and proved their ability to learn the required skills to a level of competency;
- The women working in the wash plant completed a safety and mining competencies course, ran by Servicio Nacional de Aprendizaje (SENA) in their initial months at Fura Gems. They have also been trained to wash, sort and grade on a temporary washing facility, preparing them for the new and modernised installation;
- The Company is planning on installing a new wash plant, which will have the capacity to process up to 100 tonnes per hour or 240,000 tonnes per annum. The new plant is expected to be operational by Q1 2019;
- The new plant will require a minimum of 30 women to run it;
- Roles will include: material feeding, picking, loading, recording, security and pump and equipment managing, as well as electrical repairs will be carried out entirely by women; and,
- The Company will organise their training in these competencies to promote further professional growth, skill development and empowerment for local women.

Dev Shetty, President & CEO of Fura, commented:

“We are delighted that local women in Coscuez are contributing in such a vital way to the work of Fura Gems. They have been continuously demonstrating their skills and competence at Coscuez, and in doing so, they are promoting a cultural transformation that challenges the previous perception of their role in mining.”

“We believe women in West Boyacá are a pillar of society in the area and that these opportunities help reflect the vital, strong and active role women continue to play within their local communities. It is exciting to hear them talking about their jobs at the Coscuez Emerald Mine with so much pride and dedication.”

“The all-female wash plant reflects our commitment to the development and empowerment of women through professional and personal growth, as well as of communities as a whole.”

All-Female Wash plant

During Fura Gems’ presentation at the Second World Emerald Symposium, Bogota, which outlined the Company’s CSR projects, the All-Female Wash Plant project was launched.

The decision to launch the All-Female Wash Plant project was made on the back of findings from the Fura Socialization Program, in which women expressed their desire to take a more active role in emerald mining and sought employment from Fura Gems.

The project is in line with the Company’s commitment to champion women and support the community as a whole as per the recommendations of the Socialization Program developed immediately after acquisition, as well as the constant interactions between the community and the Company’s Sustainability Team, during which the strong desire of women to grow within society and mining became evident.

The Company already employs women in administrative roles, general services, cooking and training on the trial washing facility. However, the Company wants to continue promoting women participation and develop a series of initiatives, starting with the All-Female Wash plant.

The female trainees for the new wash plant have completed an industry health and safety course which included mining competences. This course was developed together by Fura Gems and the Servicio Nacional de Aprendizaje (SENA), a government body dedicated to training.

Candidates were chosen according to the Company’s recruitment policy, and throughout the course, they were tested according to knowledge, skills, abilities, attitude, motivation, and interest on the various topics required. On completion, candidates are awarded a certificate which is recognized nationwide, promoting skill development for women and validating their empirical knowledge.

The Company’s intention is to empower women, strengthen their role in the community and provide their families with a reliable income. The All-Female Wash Plant project enables women to demonstrate to the younger generation the opportunities that are available to them, which are broader than simply becoming *barequeras*.

The financial benefits to the communities that women are able to bring through formal, regular work and fair salaries goes beyond the family unit and into the community at large. The transformation in terms of confidence also spreads through the community, offering young women in particular, the encouragement to play an active role in their own personal and professional development.

Furthermore, the entire wash plant chain, including material feeding, picking, driving, recording, security and pump and electrical management will be carried out by women. All of the women who have been trained so far will be included in the team for the All-Female Wash Plant, which are expected to start using the new equipment in Q2 2019. New team members will be recruited according to their past experience, attitude, aptitude and perceived needs. Ongoing performance assessments and training will be offered to the women, as well as continuous updates in training for health and safety, to ensure legal requirements are met.



Women at Fura Gem's training wash plant at the Coscuez Emerald Mine

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About Fura Gems Inc.

Fura Gems Inc. is a gemstone mining and marketing company which is engaged in the mining, exploration and acquisition of gemstone licences. Fura's headquarters are located in Toronto, Canada and its administrative headquarters are located in the Almas Tower, Dubai. Fura is listed on the TSX Venture Exchange under the ticker symbol "FURA".

Fura is engaged in the exploration of resource properties in Colombia and owns a 76% interest in the Coscuez emerald mine in Boyacá, Colombia. Fura is involved in the exploration and mining of rubies in Mozambique through its 80% effective interest in the four ruby licenses (4392L, 3868L, 3869L and 6811L). Fura has also entered into a merger of assets agreement with Mustang Resources Ltd., and Regius Resources Group Ltd. to acquire nine ruby licenses in Mozambique.

Regulatory Statements

This press release may contain "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 mineralization at the Coscuez Emerald Mine, the prospectivity of the Coscuez Emerald Mine, the Company's ability to complete the new wash plant, the Company's ability to develop the Coscuez Emerald Mine, the market price of Emeralds and other gemstones, the Company's exploration activities and mining activities and the Company's performance. 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, uncertainties with respect to the Coscuez deposit, which has never been subject to modern mining methods nor any comprehensive feasibility study; legacy environmental risks, title risks and other risks of the mining 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

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