



**Fura Gems Inc.**

**(“Fura” or “the Company”)**

**FURA CLOSES SECOND TRANCHE OF PRIVATE PLACEMENT FINANCING**

NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. NEWS WIRE SERVICES

**For Immediate Release: February 16, 2018**

**TORONTO, ONTARIO - Fura Gems Inc.** (TSXV: FURA) has closed the second tranche (the “Second Tranche”) of its previously announced non-brokered private placement of common shares (the “Offering”). The Company issued 13,156,445 common shares pursuant to the Second Tranche at a price of \$0.60 per share for aggregate gross proceeds of \$7,893,867. The Company has raised aggregate proceeds of \$12,393,868 pursuant to the Offering, including the \$4,500,000 raised in the first tranche.

The proceeds of the Second Tranche are expected to be used to advance the Company’s assets in Colombia and Mozambique and for general corporate purposes. All Fura common shares issued pursuant to the Second Tranche will be subject to a regulatory hold period of four months and one day expiring on June 17, 2018.

As consideration for their services provided in connection with the Offering, the Company has paid finder’s fees of \$37,707.48 in cash and issued 18,853 finder warrants (the “Finder Warrants”). Each Finder Warrant shall entitle the holder to acquire one Fura common share at a price of \$0.60 for a period of 24 months following the closing date of the Second Tranche.

**For more information, please contact:**

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**About Fura Gems Inc.**

Fura Gems Inc. is engaged in the 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 owns an 80% effective interest in four ruby licences (4392, 3868, 3869 and 6811) in Mozambique. Fura is also engaged in the exploration of resource properties in Colombia and owns a 76% interest the Coscuez emerald mine in Boyacá, Colombia and a 100% interest in the emerald licence ECH -121.

## **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 Offering, the use of proceeds of the Second Tranche and the Company’s prospects and 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; 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 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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