TORONTO, ONTARIO--(Marketwired - Jan 29, 2016) -

Editors Note: There are two figures associated with this press release.

Fura Emeralds Inc. ("Fura" or the "Company") (TSX VENTURE:FUR) is pleased to provide an update on the progress being made at its emerald project located in the emerald belt in Boyacá, Colombia.

Fura is exploring the recently acquired exploration concession contract, ECH-121, a grassroots emerald license, located approximately 2 kilometers south of the famous Muzo emerald mine. Favorable zones for emerald mineralization have been identified on the basis of geological mapping, geochemical & geophysical surveys.

Fura hired Geoconsultora Fenix S.A. ("GF"), a consultancy firm with offices in Canada and Colombia, through a bid tender process. GF conducted a Phase I exploration program on behalf of the Company from September 2015 to December 2015.

The exploration program was divided into two stages. The first stage included the interpretation of satellite images and a lineaments analysis to define the most prospective areas for emerald occurrences within the license area.

This initial work defined two areas (Figure 1) featuring the absence of potassic zones and a greater presence of open structures that could have allowed the migration of mineralizing fluids making them more favorable to the presence of emerald occurrences.

To view 'Figure 1', please visit the following link: http://media3.marketwire.com/docs/fura0129fig1.pdf

In these areas, now termed North and South areas, GF carried out the second phase of the exploration program with geological mapping, a soil sampling geochemical program and collection of geophysical data, in a grid of 200 x 40 meters.

Overall, the rocks in these areas consist of a monotonous succession of black mudstones with carbonaceous content and minor interbedded siltstones. The area is intensely deformed with two main faulting systems: N20E and N70E.

The soil samples were sent to Toronto where they were analyzed by Activation Laboratories Ltd. ("Actlabs") through the selective extraction enzyme method ("ESE"). ESE is one of the most discriminating of the selective analytical extractions in use today. A total of 14 geochemical anomalies were defined for follow-up work as a result of the interpretation of the pathfinder elements as indicators of the hydrothermal process responsible for emerald mineralization, including strong albitization with sodium adding and introducing of beryllium, chromium, vanadium and Earth Rare Elements, among others.

To view 'Figure 2', please visit the following link: http://media3.marketwire.com/docs/fura0129fig2.pdf

In the anomalies identified, the exploration work will continue including the elaboration of a detailed geological map and a geochemical soil program, now in a detail grid of 50 x 20 meters. The collected samples will follow for preparation and chemical analysis in the laboratories of Actlabs in Medellin, Colombia and Toronto, Canada. The analytical method to be adopted will be the same as the previous step, ESE.

Fura plans the completion of this stage within the next 90 days, with the objective of identifying the most favorable areas to test the emerald mineralization by a diamond drilling campaign.

About Fura Emeralds Inc.

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

Ricardo A. Valls, M.Sc., P.Geo., a "qualified person" as such term is defined by National Instrument 43-101, has reviewed and approved the scientific and technical information disclosed in this press release and has approved its dissemination.

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 exploration program, possible mineralization and deposits, the anticipated timeline regarding future exploration work and availability of results. 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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