

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Jul 29, 2016) - [Gem International Resources Inc.](#) (the "Company") (TSX VENTURE:GI) announces that further to its news release dated June 2, 2016, the Company has closed the second tranche of its non-brokered private placement through the issuance of 8,000,000 units at a price of \$0.05 per unit for gross proceeds of \$400,000. Each unit consists of one common share and one share purchase warrant. Each whole share purchase warrant entitles the holder to purchase one common share of the Company for a term of two years from the date of closing at a price of \$0.15 per share.

All of the securities issued under the private placement are subject to a four-month hold period expiring November 23, 2016.

The Company has now completed the non-brokered private placement consisting of the issuance of a total of 24,120,000 units for gross proceeds of \$1,206,000.

On behalf of the Board of Gem International Resources Inc.

Per: Simon Tam, Director

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

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