VANCOUVER, BRITISH COLUMBIA--(Marketwired - Feb 24, 2017) - Gem International Resources Inc. (the "Company") (TSX VENTURE:GI) has closed its non-brokered private placement through the issuance of 18,000,000 units at a price of $0.05 per unit for gross proceeds of $900,000. 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 15 cents per share. All of the securities issued under the private placement are subject to a four-month hold period expiring June 24, 2017.

The Company also announces the granting of 2,370,000 incentive stock options to certain directors, officers and consultants. These options are exercisable for up to three years at a price of $0.10 per share.

Gem International Resources Inc.

Simon Tam, Director

Contact

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Director
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