

VANCOUVER, BRITISH COLUMBIA--(Marketwired - Mar 14, 2017) - [Gem International Resources Inc.](#) (the "Company") (TSX VENTURE:GI) as disclosed in its news release dated February 24, 2017, has completed a private placement through the issuance of 18,000,000 units at a price of \$0.05 per unit. The funds will in part be used towards advancing its Dala Project in Angola, which has potential for both new kimberlite discoveries and near term alluvial diamond production. The property was previously explored by Moydow Mines Ltd. during the period 2004 - 2008 at a cost of over US \$12 million. Moydow's program was focused on kimberlite exploration and discovered several kimberlite pipes using detailed airborne and ground magnetic surveys. The historical data generated from their program also defined multiple geophysical kimberlite targets, including those confirmed by drilling. The kimberlites found were not comprehensively tested, and numerous untested kimberlite targets remain to be evaluated on the property.

The Company is currently in the process of acquiring Moydow's historical database, and has commissioned an independent due diligence evaluation of the dataset, and the preparation of a NI 43-101 level Independent Technical Report, and updated exploration recommendations for the property.

Denis Hayes, the Company's CEO, stated, "We are pleased with the successful completion of our initial private placement, which we see as an initial turn-key event directed towards developing the full potential of our Dala Project. The acquisition and due diligence on the historical dataset will allow us to focus and fast track our kimberlite and alluvial exploration of the property."

Ian Ransome, Pri. Sci. Nat., who is a Qualified Person according to NI 43-101, has reviewed and approved the content of this news release.

Gem International Resources Inc.

Denis Hayes, CEO / Director

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