

Fura Appoints Key Executives in Marketing, Sales and Colombian Operations

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TORONTO, ONTARIO--(Marketwired - Nov 15, 2017) - Fura Gems Inc. (TSX VENTURE:FUR) is pleased to announce the appointment of Rupak Sen as Vice President - Marketing and Sales and Armando Diaz as Project Manager - Colombia.

Mr. Sen, Vice President - Marketing and Sales, will be based in Fura's administrative headquarters in Dubai. Mr. Sen will report directly to the President & CEO of the Company and will be responsible for global marketing, communications and sales of rough gemstones.

Prior to joining Fura, Mr. Sen was acting global Director of marketing and polished sales and marketing and sales director for Asia for [Gemfields Plc](#). During his 9-year stint with Gemfields, Mr. Sen was instrumental in implementing the 'mines and market' strategy in Asia. Mr. Sen was responsible for overall advertising, public relations, sponsorships, research, co-branding, co-marketing, education and training in his territory. Prior to working with Gemfields, Mr. Sen, with his strategic and operational skills, oversaw the launch and growth of various brands in Asia. Mr. Sen has worked for companies like De Beers (Diamond Promotion Service), Swatch Group and DTC sight holder and one of Rio Tinto's largest clients, D Navinchandra & Co. Mr. Sen has a Bachelors in Business Administration and Economics from India.

Mr. Diaz, Project Manager - Colombia, will be responsible for development of the Coscuez mine, Fura's flagship operating emerald mine in Colombia. Mr. Diaz will report directly to the Vice President - Operations of the Company and will be responsible for strategic planning, overall development of the mine, implementation of the sustainability framework and communication with the local community.

Mr. Diaz has over 30 years of experience in both underground and open cast mining operations. Prior to joining Fura, Mr. Diaz worked with [Gemfields Plc](#) in Colombia as a project manager and was responsible for the evaluation and acquisition of new emerald mines in both the operating and exploration stages. Mr. Diaz has previously held several senior positions in the mining industry and has developed underground and open cast mines in South America, Asia and Africa. Mr. Diaz has previously worked as an Operations Manager for the underground mines in India for Hindustan Zinc Ltd, a subsidiary of [Vedanta Resources plc](#), the Kansanshi open-pit mine for First Quantum, the underground operation for Mopani, a subsidiary of [Glencore plc](#) and various underground projects in South America consisting of copper, lead, zinc and gold commodities. Mr. Diaz graduated as a mining engineer from the National University of Engineering UNI, Peru and has a Masters in Business Administration from San Ignacio de Loyola University, Peru and a diploma in Project Management-PM from the University of Pennsylvania.

Dev Shetty, President & CEO of Fura, commented: *"We are pleased to welcome Rupak Sen to the Fura team, who is undoubtedly one of the best and well-respected marketing executives in the world in the gemstone industry. Mr. Sen's appointment follows the appointment of Ashim Roy, one of the best coloured gemstone geologists in the world, as Fura's Vice President - Operations. Fura now has two experienced and knowledgeable executives heading its key segments: mine and market, respectively. We are also delighted to welcome Armando Diaz who will be responsible for developing the iconic Coscuez emerald mine. Armando's experience in South America, and more particularly Colombia, and underground mining operations, especially in a narrow vein environment, will be a great addition to the team. Having worked with Mr. Sen and Mr. Diaz in the past and seen their passion and commitment, I am confident that they will bring immense value to Fura's business. We will continue to further strengthen the team by bringing the best talent to the business."*

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 "FUR".

Fura has entered into a share purchase agreement with Emporium HS S.A.S. to purchase 76% of the issued and outstanding shares of Esmeracol S.A., which wholly owns the Coscuez emerald mine in Boyacá, Colombia.

Fura has also entered into a purchase agreement to enter the exploration and mining of rubies in Mozambique through the proposed acquisition of an 80% effective interest in the four ruby licences (4392, 3868, 3869 and 6811) and the submission of an application for an additional ruby licence. Fura is engaged in the exploration of resource properties in Colombia and owns 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 appointment of new members to the Company's managerial team, the impact of the appointment of the managerial appointments on the Company, the Company's ability to complete the acquisition of the Coscuez mine and the ruby licenses, the Company's ability to develop the Coscuez mine, the Company's ability to produce gemstones, the Company's ability to raise capital, the Company's exploration activities and the Company's 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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