

Fura Gems Inc. Closes Second Tranche of Private Placement Financing

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TORONTO, Feb. 16, 2018 - Fura Gems Inc. (TSXV:FURA) has closed the second tranche (the "Second Tranche") of its previously announced non-brokered private placement of common shares (the "Offering"). The Company issued 13,156,445 common shares pursuant to the Second Tranche at a price of \$0.60 per share for aggregate gross proceeds of \$7,893,867. The Company has raised aggregate proceeds of \$12,393,868 pursuant to the Offering, including the \$4,500,000 raised in the first tranche.

The proceeds of the Second Tranche are expected to be used to advance the Company's assets in Colombia and Mozambique and for general corporate purposes. All Fura common shares issued pursuant to the Second Tranche will be subject to a regulatory hold period of four months and one day expiring on June 17, 2018.

As consideration for their services provided in connection with the Offering, the Company has paid finder's fees of \$37,707.48 in cash and issued 18,853 finder warrants (the "Finder Warrants"). Each Finder Warrant shall entitle the holder to acquire one Fura common share at a price of \$0.60 for a period of 24 months following the closing date of the Second Tranche.

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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 "FURA".

Fura owns an 80% effective interest in four ruby licences (4392, 3868, 3869 and 6811) in Mozambique. Fura is also engaged in the exploration of resource properties in Colombia and owns a 76% interest in the Coscuez emerald mine in Boyacá, Colombia and 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 Offering, the use of proceeds of the Second Tranche and the Company's prospects and 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

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