Fura Provides Updates on Its Community Engagement and CSR at the Coscuez Project

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TORONTO, Nov. 20, 2018 - Fura Gems Inc. (TSXV: FURA, OTC: FUGMF and FRA: BJ43) (“Fura Gems” or the “Company”) is pleased to announce updates on its Sustainability and Corporate Social Responsibility (“CSR”) program at the Coscuez emerald project in Boyacá, Colombia (the “Coscuez Emerald Mine” or “Coscuez”).

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Reforestation training programme, Goals for Hope’s medals & English lessons for miners.

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Support for local events - Borbur Children’s day, 13th National Miner’s Festival, Borbur, donating musical instruments at 25th anniversary of Santa Barbara’s school.

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Socialisation sessions with authorities, leaders and communities – socialisation session at Santa Barbara, Bishop of Chiquinquirá, and socialisation session in El Silencio vereda.

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Key Highlights

- Fura Gems’ CSR program was initiated in January 2018, immediately following the acquisition of Coscuez by the Company;
- The CSR program contains a comprehensive social characterisation study in San Pablo de Borbur, as well as community socialisation sessions with 95% of more than 1,000 attendees having a positive perception of the Company’s entry in to the area;
- Fura Gems’ sustainability team is currently composed of six employees and consultants who have been trained to conduct the surveying and socialisation processes;
- Since completion of the acquisition Coscuez, the Company has launched the first transparent employment recruitment processes in the area;
- The Company has created direct employment for 270 people, of whom 90% are from the region of operations, and has strengthened its relationship with more than 70 local suppliers, thus supporting the improvement of living conditions for more than 340 families in West Boyaca;
- The Company has initiated a number of social projects, including a seamstress workshop, carpentry and construction, providing opportunities for community members and traditional miners;
- With national and local partners, the Company offers English language courses as well as bakery training;
- A values-based soccer initiative for 300 youth in the Company’s area of interest will be initiated in the forthcoming months;
- The Company is continuing to develop economic alternatives outside the mining value chain with partners, and plans for the construction of a health clinic are underway to significantly improve the access to healthcare; and
- Fura Gems is in the process of promoting an SMS communications platform for local stakeholders that allows free, direct and constant engagement, participation and feedback regarding CSR action plans.

Dev Shetty, President & CEO of Fura, commented:

“We are pleased to have developed the local socialisation sessions, the baseline CSR study and community engagement activities and we are delighted that our bakery and seamstress workshop projects were inaugurated by Ahmed Bin Sulayem, Executive Chairman of Dubai Multi Commodity Centre. We are excited about implementing the next phase of our CSR programs and we have launched two new projects: Goals for Hope and the Coscuez Health Clinic.”

“CSR remains a priority across the breadth of Fura’s operations. We continue to promote a process whereby the Company and communities work together, learning from each other, and making a positive contribution in our area of influence.”

Social characterisation and baseline study

The Company’s sustainability team has completed 2,460 surveys as the basis for a social characterization study that included San Pablo de Borbur municipality’s 26 veredas. The study’s main objectives consisted of generating a population baseline to understand local conditions, gaps in development, the mentality of the community towards mining and to identify opportunities for short, medium and long-term projects. This has been vital in the development of communications and engagement strategies and assessment of risks and impacts.

During this process, the main grievances voiced by community members were the lack of: economic opportunities in the area, access to training, access to higher education, gaps in investment in health and youths, as well as the absence of a platform to participate in decision-making processes within the region. It is based on the study, as well as constant interaction and engagement, that the Company has developed its CSR intervention lines and activities. Our CSR activities will be monitored and adjusted as a result of regular feedback from communities, and our baseline study, which the Company plans to carry out annually, will be updated.

CSR intervention lines

Opportunities have been developed to generate income for community members through employment, procurement and economic alternative programs The Company launched the first transparent recruitment

process in the area in January 2018 and the second at the end of April 2018. This included educating local candidates in employment legislation and standards. During both recruitment stages, the Company received more than 1,500 resumes from local and regional candidates.

To date, the Company has employed 270 people, of which over 90% are from the region, working in operations, administration and general services (cooking and cleaning). They receive salaries, health coverage and benefits according to Colombian legislation and for some this is the first time in their careers. This is a milestone in the region, in terms of formalisation and professionalisation of traditional and empirical mining activity.

Additionally, local procurement processes have been strengthened in order to minimise the community’s dependence on mining and to promote different economic lines. To date, more than 70 local suppliers ranging from food, textiles and tool construction have been supported in formalisation through investment by the Company and the provision by the Company of advice on legislation, taxes and financial management.

Seamstress Workshop

On October 14, 2018, the Coscuez Seamstress Workshop project was inaugurated by Ahmed Bin Sulayem, Executive Director of Dubai Multi Commodity Centre (DMCC). The Company provides ongoing support to the project in terms of procurement and business advice. Women taking part in the project approached the Company during socialisation sessions and developed their proposals during daily interactions with the Company’s CSR team. Through activities such as these, the Company supports programs that champion women, promote their independence and offer formal employment that contribute to the overall income of their families.

Furthermore, Fura Gems is developing plans to promote traditional regional vocations, to strengthen the communities’ sense of belonging and discover new opportunities for growth. Currently, long term agricultural, services, tourism, and other economic lines are being discussed with communities, authorities and international parties.

Bakery Training

This month, along with national and local partners, the Company has initiated a bakery training course run by the state National Learning Service (SENA) whereby participants will gain a nationally recognised certificate on completion. The project is a collaboration between institutions, the community and Fura Gems. The community school provided access to a building which Fura Gems refurbished, providing the necessary equipment and suppliers. The plan is that when the bakery reaches the targets it sets itself, Fura Gems will officially transfer the ownership of the equipment to the project.

The idea for the bakery was proposed by a group of women with no formal business training but a clear desire for a brighter future. This project will give them initial financial support, practical training and ongoing advice. The mine and the community of over 2,000 persons currently import baked goods from Chiquinquira, which is a 3 hour drive away, so the bakery project will offer a level of independence to the community and while the mine itself will initially offer a client base, the aim is for the bakery to be an independent enterprise. The project was inaugurated by Ahmed Bin Sulayem, Executive Director of Dubai Multi Commodity Centre (DMCC) on October 14, 2018.

Community Development Support

The Company is engaging authorities at regional and national levels in order to identify local needs and initiate development partnerships for projects and investment. It is focusing its efforts on educational programs to help promote empowerment and support communities in becoming active participants in their development.

Since February of this year, the Company has supported more than 14 regional initiatives and events including Quinchas Alliance Forum, National Miners’ Festival, Borbur’s Children’s Day,

sports activities in various municipalities and the iconic Otanche Culture Festival.

English Lessons

The Company has started giving English language courses to 150 community members of all ages. This program was developed in response to community proposals during the socialisation sessions and currently has a waiting list of 200 people, who are working towards nationally recognised certificates aligned with the Common European Framework of Reference for Languages. The classes, which focus on speaking, listening, reading and speaking skills, are free of charge.

Coscuez Health Clinic

Plans are underway for a Health Clinic at Coscuez, which could potentially benefit 3,000 community members and Company workers by providing basic healthcare, which would reduce the 40 minute drive to the closest healthcare facility, which is currently in San Pablo de Borbur.

Value Based Football Centre

A value-based soccer initiative Goals for Hope will provide training for 300 youths as part of a 26 week program which will be rolled out before the end of the year in the Company’s area of interest. The goal is to cultivate family values, discipline and physical and mental health through sports training. Children will be spend their free time productively, while integrating themselves into the wider community. The sessions will take place during the weekends and in various communities, so as to promote integration among parents and positive relationships between communities.

Environmental Squads

Environmental squads comprised of former *barqueros,* who used to contribute to contamination of water sources, are now in training to preserve and protect the environment through various activities conducted within the Company’s environmental management plan. Youth environmental groups are also developed to educate children and train them in various environmental preservation activities. A series of tree plantation sessions have already been carried out.

Communications and Social Contingency

The Company considers maintaining transparent and continuous communication and dialogue with its stakeholders a priority of its CSR vision. As soon as Fura Gems took over operations of the Coscuez Emerald Mine, the sustainability team engaged with various stakeholders at national, regional and local levels to discuss the acquisition and plans to mine the license.

Pre-socialisation meetings were carried out with the Bishop of Chiquinquirá, Luis Felipe Sanchez Aponte, San Pablo de Borbur and Otanche’s municipal offices, as well as regional authorities and local social leaders. These meetings were followed by community socialisation sessions carried out on January 27th and 28th of this year in the four main sectors of the Company’s area of interest in Coscuez and Santa Bárbara veredas in San Pablo de Borbur. The meetings hosted approximately 1000 attendees from all segments of the population, who were informed about the Company and its plans and gave the attendees the opportunity to express their expectations and concerns. The sessions resulted in a 95% positive perception of the Company’s entrance to the area.

In order to maintain constant communication and engagement, as well as to promote a platform for community participation, the Company’s sustainability team carries out daily rounds with residents, as well as awareness sessions at different locations and sectors. Further, the Company is in the process of implementing an SMS communication platform for local stakeholders that allows direct engagement and continuous information, promoting empowerment through knowledge.

Fura Gems has established a social office and grievance redress to promote active community participation,

feedback on Company plans and ultimately, continuous improvement of overall company performance. This process is complemented with the establishment of local working groups composed of authorities, Company and community members to discuss particular topics of interest in the region.

In the course of the next few months, the Company will continue to develop initiatives focusing on economic alternatives, local procurement and health and training. The Company will also organise spaces where communities can be informed of Company and community progress and offer feedback, since the Company considers these interactions strong foundations on which to develop long-lasting, sustainable relationships in the region.

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About Fura Gems Inc.

Fura Gems Inc. is a gemstone mining and marketing company which is engaged in the mining, 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 is engaged in the exploration of resource properties in Colombia and owns a 76% interest the Coscuez emerald mine in Boyacá, Colombia. Fura is involved in the exploration and mining of rubies in Mozambique through its 80% effective interest in the four ruby licences (4392, 3868, 3869 and 6811) that it acquired in November 2017.

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 the mineralization as the Coscuez Emerald Mine, the prospectivity of the Coscuez Emerald Mine, the Company’s ability to develop the Coscuez Emerald Mine, the market price of Emeralds and other gemstones, the Company’s exploration activities and mining activities, the Company’s ability to execute its CSR programs and their impact, the relationship between the Company and the Community and local stakeholders 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, uncertainties with respect to the Coscuez deposit, which has never been subject to modern mining methods nor any comprehensive feasibility study; legacy environmental risks, title risks 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

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