

Gem International Resources Inc. Announces Filing of Early Warning Reports

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TORONTO, Jan. 06, 2020 - This press release is being issued in connection with the filing of early warning reports (the "Early Warning Report") pursuant to the requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* regarding the change in the ownership and control of common shares (the "Shares") of [Gem International Resources Inc.](#) (the "Company") by John Barr, John Campbell Smyth, and Sean Hurd. The Issuer's head office address is located at 25th Floor, 700 West Georgia Street, Vancouver, BC V7Y 1B3.

On December 27, 2019, the Company completed a shares for debt transaction (the "Transaction"), pursuant to which John Barr, Campbell Smyth, and Sean Hurd acquired beneficial ownership or control over 2,277,500 common shares ("Shares"), 2,277,500 Shares, and 700,000 Shares respectively. In addition, on January 2, 2020, the Company granted 400,000 options to purchase Shares ("Options") to each of Messrs. Barr, Smyth, and Hurd (together with the Transaction, the "Acquisitions").

Prior to the Acquisitions, Mr. Barr beneficially owned or exercised control or direction over nil Common Shares. Following the Acquisitions, Mr. Barr beneficially owned or exercised control or direction over 2,277,500 Common Shares and 400,000 Options, representing approximately 11.94% and 13.74% of the issued and outstanding Common Shares on an undiluted and diluted basis respectively. In connection with the Transaction, Mr. Barr settled debt in the amount of \$113,875.

Prior to the Acquisitions, Mr. Smyth beneficially owned or exercised control or direction over 93,500 Common Shares, representing approximately 0.73% of the issued and outstanding Common Shares (on both a diluted and undiluted basis). Following the Acquisitions, Mr. Smyth beneficially owned or exercised control or direction over 2,371,000 Common Shares and 400,000 Options, representing approximately 12.43% and 14.22% of the issued and outstanding Common Shares on an undiluted and diluted basis respectively. In connection with the Transaction, Mr. Smyth settled debt in the amount of \$113,875.

Prior to the Acquisitions, Mr. Hurd beneficially owned or exercised control or direction over 1,000 Common Shares, representing approximately 0.01% of the issued and outstanding Common Shares (on both a diluted and undiluted basis). Following the Acquisitions, Mr. Hurd beneficially owned or exercised control or direction over 701,000 Common Shares and 400,000 Options, representing approximately 3.67% and 5.65% of the issued and outstanding Common Shares on an undiluted and diluted basis respectively. In connection with the Transaction, Mr. Hurd settled debt in the amount of \$35,000.

Copies of the early warning reports for Messrs. Barr, Smyth, and Hurd will be filed on the Company's profile on SEDAR at www.sedar.com and may be obtained by contacting the Company at the following address:

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