FURA ANNOUNCES AGM AND NAME CHANGE

For Immediate Release: February 28, 2017

Toronto, Ontario – Fura Emeralds Inc. ("Fura" or the "Company") (TSXV: FUR) is pleased to announce that an annual and special meeting of the common shareholders of the Company has been called for March 30, 2017 (the "Meeting"). At the Meeting, Fura shareholders will, among other things, be asked to consider, and if thought appropriate, approve the Company's proposal to change its name to "Fura Gems Inc." (the "Name Change"). Additional information concerning the Name Change will be included in a management information circular to be mailed to Fura shareholders in connection with the Meeting.

Fura is proposing to change its name to more accurately reflect the activities of the Company. Dev Shetty, President and Chief Executive Officer of Fura, commented: "While our focus remains on the exploration of ECH-121, Fura's emerald concession in Colombia, we will also seek to further expand our asset base by pursuing diamond and colour gemstone assets. The proposed name change reflects the Company's new strategy of focusing globally on all gemstones."

The Company does not intend to change its ticker symbol, "FUR", in connection with the Name Change. The Name Change will be subject to the approval of the TSX Venture Exchange.

About Fura Emeralds Inc.

Fura Emeralds Inc. is a natural resource company. The Company is engaged in the acquisition, exploration and evaluation of properties in Colombia and abroad. The Company is currently exploring the exploration concession contract, ECH-121, a grassroots emerald license, located in the Boyaca District in Colombia approximately two kilometres south of the Muzo emerald mine.

For more information about Fura Emeralds Inc., please contact:

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Regulatory Statements

This press release contains "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 Name Change, the Meeting, the Company's exploration activities, the Company's ability to acquire assets 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 oil and gas 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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