



FURA CLOSES FULLY SUBSCRIBED PRIVATE PLACEMENT

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For Immediate Release: July 18, 2017

Toronto, Ontario – Fura Gems Inc. (TSXV: FUR) has closed, on a fully subscribed basis, a non-brokered private placement financing for gross proceeds of \$4,000,000 (the "Offering"). Pursuant to the Offering, Fura issued 10,000,000 common shares at a price of \$0.40 per share. Fura intends to use the proceeds of the Offering for general corporate purposes.

The shares issued in connection with the Offering are subject to a statutory four-month hold period and the closing of the Offering is subject to receipt of final approval of the TSX Venture Exchange. In connection with the Offering, Fura paid finder's fees of \$7,500.

About Fura Gems Inc.

Fura Gems Inc. is a natural resource company which is engaged in the acquisition and exploration of resource properties in Colombia.

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

Dev Shetty
President & Chief Executive Officer
dev.shetty@furagems.com

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 Offering, the intended use of proceeds and the future plans or intentions of Fura. 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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