



FURA ANNOUNCES PRIVATE PLACEMENT OF UNITS AND COMPLETION OF NAME CHANGE

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For Immediate Release: April 7, 2017

Toronto, Ontario – Fura Emeralds Inc. (TSXV: FUR) intends to complete a non-brokered private placement financing of up to 14,500,000 units (the “Units”) at a price of \$0.21 per Unit for gross proceeds of up to \$3,045,000 (the “Offering”). Each Unit will be comprised of one common share of Fura and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one common share of Fura at an exercise price of \$0.27 per common share for a period of 24 months following the closing date of the Offering.

The Offering

Closing of the Offering is expected to occur on or about April 28, 2017 and remains subject to a number of conditions, including without limitation, receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange. The proceeds of the Offering will be used for general corporate purposes.

In connection with the Offering, Fura may pay finder’s fees in cash of up to 6% of gross proceeds of the Offering and finder’s warrants (“Finder Warrants”) in an amount of up to 6% of the Units sold pursuant to the Offering to eligible finders in accordance with the policies of the TSX Venture Exchange. Each Finder Warrant will entitle the holder thereof to purchase one common share of Fura at a price of \$0.27 for a period of 24 months following the closing date of the Offering.

Change of Name to Fura Gems Inc.

Fura is pleased to announce that effective April 11, 2017, the Company’s name will change to “Fura Gems Inc.”. The Company’s common shares will continue to trade on the TSX Venture Exchange under its ticker symbol “FUR”.

The shareholders of Fura approved the name change at the annual and special meeting of the Company’s shareholders held on March 30, 2017. Further details regarding the name change is contained in the Company’s management information circular dated March 1, 2017, which has been filed under the Company’s profile on SEDAR at www.sedar.com.

About Fura Emeralds Inc.

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

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 Offering, the expected closing date of the Offering, the use of proceeds of the Offering 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 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.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.