



WE DISCOVER THE GEM

NOTICE OF ANNUAL AND SPECIAL MEETING OF COMMON SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "Meeting") of the common shareholders of Fura Gems Inc. (the "Corporation") will be held at 65 Queen Street West, 8th Floor, Toronto, Ontario M5H 2M5 on Friday, August 2, 2019 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited financial statements of the Corporation as at and for the fiscal year ended December 31, 2018;
2. to consider and elect directors of the Corporation for the ensuing year;
3. to appoint UHY McGovern Hurley LLP as auditor of the Corporation and authorize the directors to fix their remuneration;
4. to consider, and if thought appropriate, to approve the Corporation's stock option plan;
5. to consider, and if thought appropriate, to pass an ordinary resolution by the disinterested shareholders, the full text of which is set forth in the accompanying information circular dated July 2, 2019 (the "Circular"), approving a private placement of 123,660,000 common shares of the Corporation (the "Common Shares") to Lord of Seven Hills Holdings FZE, at a price of \$0.25 per Common Share, for aggregate gross proceeds to the Corporation of \$30,915,000 and, in connection therewith, approve
 - a. the creation of each of Lord of Seven Hills Holdings FZE, Gagan Gupta and Sesa Global Impex FZE as a new Control Person of the Corporation (as that term is defined under the applicable policies of the TSX Venture Exchange); and
 - b. the participation by Lord of Seven Hills Holdings FZE's in the Private Placement as a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*; and
5. to transact such further or other business as may properly come before the Meeting or any postponement(s) or adjournment(s) thereof.

This notice is accompanied by a form of proxy, the Circular and the audited consolidated financial statements of the Corporation as at and for the fiscal year ended December 31, 2018 and related management's discussion and analysis of financial condition.

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

In the event of a postal disruption as a result of a Canada Post labour disruption or other cause, please see "*Information Regarding Conduct of Meeting – Appointment and Revocation of Proxies*" and "*Information Regarding Conduct of Meeting – Non-Registered Holders*" in the Circular for information on how to obtain and submit a form of proxy or voting information form, as applicable.

The directors of the Corporation have fixed the close of business on July 2, 2019 as the record date, being the date for the determination of the registered holders entitled to notice and to vote at the Meeting and any postponement(s) or adjournment(s) thereof.

The board of directors of the Corporation has by resolution fixed 10:00 a.m. (Toronto time) on July 31, 2019, or 48 hours (excluding Saturdays, Sundays and holidays) before any postponement(s) or adjournment(s) of the Meeting, as the time by which proxies to be used or acted upon at the Meeting or

any postponement(s) or adjournment(s) thereof shall be deposited with the Corporation's transfer agent, in accordance with the instructions set forth in the accompanying Circular and the form of proxy.

DATED at Toronto, Ontario as of the 2nd day of July, 2019

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Devidas Shetty*"

Devidas Shetty

President and Chief Executive Officer