

Fura Gems Provides Clarifications on Its Coscuez Property Acquisition

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TORONTO, ONTARIO--(Marketwired - Oct 30, 2017) - At the request of IIROC, regarding the press release of October 29, 2017 of [Fura Gems Inc.](#) (TSX VENTURE:FUR), the Company wishes to clarify certain disclosure with respect to its proposed acquisition of Emporium HS S.A.S.

The current operation on the Coscuez emerald mine is on a small scale basis and there is currently no preliminary economic assessment nor any pre-feasibility or feasibility study to support any economics associated with the property. Fura Gems' decision to continue mining operations at Coscuez is therefore not based on any comprehensive feasibility study of a mineral reserve demonstrating the economic and technical viability of the project. The successful continued mining operations at Coscuez will be subject to technical and economic risks and uncertainties inherent to historical small-scale mining projects that have not been subject to a comprehensive feasibility study.

We also note that the October 29 press release made a reference to "orebody". The Company wishes to clarify that no mineral resource nor any mineral reserve has been defined for the Coscuez emerald mine.

About Fura Gems Inc

[Fura Gems Inc.](#) is engaged in the exploration and acquisition of gemstone licences. Fura's headquarters are located in Toronto, Canada and its administrative headquarters are located in the Almas Tower, Dubai. Fura is listed on the TSX Venture Exchange under the ticker symbol "FUR"

Fura has also entered into a purchase agreement to enter the exploration and mining of rubies in Mozambique through the proposed acquisition of an 80% effective interest in the four ruby licences (4392, 3868, 3869 and 6811) and the submission of an application for an additional ruby licence. Fura is engaged in the exploration of resource properties in Colombia and owns a 100% interest in the emerald licence ECH-121.

Qualified Person

Ricardo A. Valls, M.Sc., P.Geo., of Valls Geoconsultant, Toronto, Ontario, a Qualified Person as defined by National Instrument 43-101, has reviewed the scientific and technical information disclosed in this news release and has approved its dissemination.

Regulatory Statements

This press release may contain "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 Company's ability to close the Transaction, the mineralization as the Coscuez mine, the prospectivity of the Coscuez Licence, the Company's ability to raise capital, the Company's exploration activities 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: the risk with respect to the ability of Fura to

financing the acquisition; uncertainties with respect to the successful integration of Emporium to our business; general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations, uncertainties with respect to Coscuez deposit, which has never been subject to modern mining methods nor any comprehensive feasibility study; legacy environmental risks, title risks 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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