First Point Begins Field Exploration on its 100%-Owned Properties in British Columbia and Yukon in Preparation for Drilling

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VANCOUVER, June 7, 2012 - First Point Minerals Corp. (TSX VENTURE: FPX) ("First Point" or the "Company") is pleased to announce that field exploration has begun at its 100%-owned Klow project in central British Columbia in preparation for an 1,800-metre drilling campaign that is expected to get underway towards the end of June. The Company's overall 2012 exploration program is budgeted at $3 million and will also include 2,700 metres of drilling at the 100%-held Wale project in northern B.C., as well as an ongoing global exploration search for new nickel-iron alloy targets.

Using the Company's 49%-owned Decar nickel project in central B.C. as a geological model and seven years of exploration expertise to recognize and explore for nickel-iron alloy mineralization, First Point has teams of geologists in place in prospective regions of the world to investigate the potential for this unique style of mineralization. The Company is currently exploring in eight different countries, including Canada, the U.S. and Australia.

The advancement of Decar from a grassroots discovery through to a maiden mineral resource estimate in two years validates First Point's exploration approach in identifying large-scale nickel-iron alloy targets. As reported in First Point's April 16, 2012 news release, the Baptiste zone at Decar is estimated to contain an inferred 1.3 billion tonnes of Davis Tube-recoverable nickel grading 0.113%, equivalent to almost 3 billion pounds nickel based on a 0.06% cut-off grade.

The drill permit is in place for Klow and the permit for Wale is imminent. A drill contract for a minimum of 4,500 metres has been signed with B.C.-based DJ Drilling.

Klow

The Klow property totals 5,197 hectares in size and is located 120 kilometres northwest of Fort St. James and 55 kilometres north of the Decar project. An all-season public road runs along the eastern margin of the property, linking the town of Fort St. James to the village of Takla Landing. An active CN rail line is located about 12 kilometres west of the Klow property boundary.

A portion of the Klow property consists of ultramafic rocks of the Cache Creek terrain that have been episodically deformed and serpentinized to produce awaruite, a naturally occurring nickel-iron alloy. Field work in 2011 consisted of follow-up mapping and sampling around mineralized outcrop that is exposed on shallow-to-moderately dipping slopes. The 2011 work, which included the collection of 134 rock samples, delineated extensive surface mineralization over an area measuring 1,500 by 1,000 metres.

Mineralization consists of a central coarse-grained nickel-iron alloy target that is enveloped by a halo of finer-grained mineralization to the north and south. The coarse-grained target measures 1,000 metres long in a north-south direction and is inferred to be between 300 and 550 metres wide. It remains open to the east where overburden masks the potential of the mineralized bedrock. It carries nickel-iron alloy grains ranging from 100 microns (or 0.1 mm) to greater than 400 microns (0.4 mm) in size. Nickel-in-alloy values range up to 1,274 parts per million ("ppm") (or 0.13%) and average 633 ppm (0.06%).

First Point believes that surface sample assay results of greater than 500 ppm (0.05%) nickel-in-alloy and coarse alloy grain sizes of more than 100 microns (0.1 mm) are significant parameters to evaluate early-stage exploration prospects. For comparison purposes, the Baptiste zone at Decar was defined by surface samples over an area measuring 1,750 metres long by 800 to 1,300 metres wide, with about half the area being covered by overburden and masking the southern boundary.

Work on the Klow property in 2012 will include a ground-based magnetic geophysical survey, along with further mapping and sampling, and a helicopter-supported diamond drilling program to test the mineralization. The proposed drill program will include an initial six holes totalling 1,800 metres. The holes will be positioned two per pad in a 060°and 240°direction at an angle of -50 degrees. The drill pads will be spaced 300 metres apart. The objective of the program is to characterize and define the dimensions of the

Klow target. If results are encouraging, the program may be expanded depending on the nickel-iron alloy mineralization observed in drill holes.

Wale

The Wale property is located 45 km east of Dease Lake (a town on the Stewart-Cassiar Highway 37) and covers 11,904 hectares in the Stikine Ranges of northern B.C. The southern portion of the property can be accessed from a rough mining road and by trails.

A large zone of nickel-iron alloy mineralization was discovered during a preliminary regional exploration program in the summer of 2011 in which about 50% of the property was explored. This northwest-trending zone measures roughly 3.1 kilometres in length and 670 to 1,060 metres wide. It is defined by 113 bedrock samples that have an average grade of 945 ppm (0.09%) nickel-in-alloy, based on a cut-off of 500 ppm (0.05%).

Within this main major zone, two targets: Head and Eagle have been defined based on elevated nickel-in-alloy results and coarser alloy grain sizes. The nickel-iron alloy mineralization is hosted in a moderately serpentinized, fine-grained ultramafic that is bounded by the major Nahlin and Eaglehead faults.

The Head target, measuring 780 metres in length and up to 460 metres in width, is located on the crest of a north-trending ridge. It is defined by 13 rock sample sites that returned grades in the range of 460 to 1,590 ppm (0.05 to 0.16%), for an average of 1,065 ppm (0.11%) nickel-in-alloy. All of these samples contain coarse grains of nickel-iron alloy, with a maximum size of between 200 and 500 microns (0.2 and 0.5 mm). The Head target is open to the northwest and portions are open down slope to the west.

The Eagle target is located on the flank of a northwest-trending ridge and measures 2.3 kilometres in length and varies from 120 to 470 metres in width. It remains open to the west and northwest. Twenty-eight rock samples average 946 ppm (0.09%) nickel-in-alloy within a range of 504 and 1,484 ppm (0.05 and 0.15%). All of these samples contain coarse nickel-iron alloy grains that measure from 200 to 600 microns (0.2 to 0.6 mm) in size.

First Point will continue to explore the remainder of the Wale property in 2012 and follow-up with detailed mapping and sampling in the south-central portion of the Wale property in preparation of a proposed 2,700-metre helicopter-supported drilling program. Drilling is scheduled to get underway later this summer and will test the continuity and depth of mineralization of the two targets.

An aggressive exploration sampling program is also planned for the newly acquired Orca property, which is contiguous with Wale to the east. Orca was staked based on anomalous sample results generated from regional work conducted in 2011.

Mich

Field activities are also scheduled to commence this month at the Mich property in the Yukon. Exploration work will include a ground magnetic survey and detailed surface sampling and mapping to further define drill targets. The Mich property was staked after discovering a large zone of nickel-iron alloy mineralization during the 2011 summer's regional exploration program.

The Mich property, owned 100% by First Point and totaling 1,150 hectares in size, is located 52 kilometres east of Whitehorse. It lies 16 kilometres off the Alaska Highway and is accessible by an all terrain vehicle trail through the property. Surface sampling has defined a main zone of disseminated nickel-iron alloy mineralization that extends over a distance of 2.2 kilometres in length and coincides with a northwest trending ridge. The anomalous zone is 150 metres wide at the northwest end, expanding to 640 metres at the southwest end, where it is covered by overburden and remains open to the south.

Wide-spaced sampling of sparse outcrops of bedrock returned values ranging from 590 to 1,160 ppm (0.06 to 0.12%) nickel-in-alloy from 14 rock sample sites, for an average grade of 893 ppm (0.09%) nickel-in-alloy. The newly defined zone at Mich exhibits coarse-grained nickel-iron alloy ranging up to 200 to 500 microns (0.2 to 0.5 mm) in size.

Analytical Method

Rock samples, each averaging about 1 kilogram, were delivered to Acme Analytical Laboratories Ltd. ("Acme", an ISO Certified Laboratory) in Vancouver for nickel-in-alloy and total nickel analysis. Nickel-in-alloy

was analyzed using a partial extraction analytical method that selectively dissolves nickel present as nickel-iron alloy and does not extract the nickel present within rock forming silicate minerals. Following independent studies, including the development of certified standards to monitor accuracy, this partial extraction analytical method was commercially certified by Dr. Barry Smee of Smee & Associates Consulting Ltd. for the exclusive use of First Point. Total nickel was assayed by Acme using a four acid digestion and an ICP-MS finish, which determines the total nickel present, in both nickel-iron alloy and silicate form, as well as iron and chromium.

Dr. Ron Britten, P. Eng., First Point's Qualified Person under NI 43-101, has reviewed and approved the technical content of this news release.

About First Point

First Point Minerals Corp. is a Canadian base and precious metal exploration company operating worldwide.

On behalf of First Point Minerals Corp.

Jim Gilbert
President and CEO

Forward-Looking Statements

Certain of the statements made and information contained herein is considered "forward-looking information" within the meaning of applicable Canadian securities laws. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed in the Company's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. The Company does not assume the obligation to update any forward-looking statement.

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