First Point Minerals Announces a $2.0 Million Private Placement Financing of Flow-Through Shares

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VANCOUVER, June 13, 2012 - First Point Minerals Corp. (TSX VENTURE:FPX) ("First Point" or the "Company") is pleased to announce that it has entered into an agreement with Raymond James Ltd. (the "Agent") in connection with a best efforts private placement of common shares to be issued on a "flow-through" basis under the Income Tax Act (Canada) ("Flow-through Shares") at a price to be determined in the context of the market for aggregate gross proceeds of approximately $2,000,000 (the "Offering").

In connection with the Offering, the Agent will receive a cash commission equal to 6.0% of the gross proceeds raised under the Offering and 6.0% in compensation options ("Compensation Options"). Each Compensation Option is exercisable into a common share at the price of $0.72 for a period of two years. The Closing Date of the Offering is scheduled on or about June 26, 2012. All securities issued will be subject to a four month hold period. The Offering is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals.

The gross proceeds from the sale of the Flow-Through Shares will be used for Canadian Exploration Expenses ("CEE") on its 100% owned properties as described in its June 7, 2012 press release.

About First Point

First Point Minerals Corp. is a Canadian base and precious metal exploration company operating worldwide. For more information, please view the Company's website at www.firstpointminerals.com or contact Jim Gilbert, President and CEO, or Rob Robertson, VP Corporate Development, at (604) 681-8600.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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Contact Information

First Point Minerals Corp.
Jim Gilbert, President and CEO
(604) 681-8600

First Point Minerals Corp.
Rob Robertson, VP Corporate Development
(604) 681-8600

www.firstpointminerals.com