

First Point Minerals Provides Exploration and Metallurgical Testing Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 14, 2013) - [First Point Minerals Corp. \(TSX:FPX\)](#) ("First Point" or the "Company") is pleased to provide an update on its ongoing exploration program underway on several of its nickel-iron alloy properties in British Columbia ("B.C.") and the Yukon. One of the objectives of the Company's 2013 exploration campaign budgeted at \$1 million is to delineate potential drill targets on First Point's 100%-owned properties - Wale and Orca in BC, and Mich in the Yukon - and to collect large >300 kilogram surface samples from these targets.

First Point has secured a six-tonne bulk sample from the Company's flagship 40%-owned Decar project in central B.C. The sample was shipped to ALS Metallurgy in Kamloops, B.C. for metallurgical testing and production of a nickel-iron-chromite concentrate. First Point plans to conduct a limited market test with the concentrate to assess technical performance of the material in various types of downstream smelting facilities, and to investigate indicative payability of nickel and by-products.

The Decar Project, 60%-owned and operated by Cliffs Natural Resources Exploration Canada Inc., an affiliate of [Cliffs Natural Resources Inc. \(NYSE:CLF\)\(PARIS:CLF\)](#) ("Cliffs"), is a greenfield discovery of nickel mineralization in the form of a naturally occurring nickel-iron alloy called awaruite. Decar represents a promising target for bulk-tonnage, open-pit mining. The deposit's negligible content of sulphides means there is little or no capacity for any part of the operation to generate acid mine drainage during exploitation. Metallurgical test work to date on Decar material demonstrates the nickel-iron alloy is recoverable using conventional two-stage grinding, magnetic separation and gravity concentration. The resulting concentrate also contains iron, in the form of magnetite, and minor chrome, which together with nickel are primary constituents of stainless steel.

First Point's exploration efforts are currently exclusively focused on awaruite deposits, at Decar and on the Company's 100%-owned properties elsewhere.

100%-Owned Ni-Fe Alloy Properties

2013 exploration work on First Point's Mich property in the Yukon has further defined a key target area with a ground magnetic geophysical survey and detailed rock sampling. A ~450-kilogram surface large sample was collected from the central part of the main target, where surface sampling identified coarse-grained awaruite mineralization and where prior years' samples returned strong Davis Tube ("DT") magnetically recoverable nickel results.

At the Company's Wale property, in the Dease Lake area of northern B.C., the metallurgical processing of a several tonne drill core sample was put on hold, pending the results of this year's exploration campaign. The 2013 field program at Wale is targeting the coarser-grained areas of the Eagle and Garth's Knob targets with detailed mapping, sampling and ground-based magnetic surveys, to better define drill targets and to identify sites for potential bulk sampling. The focus of these efforts is on areas where coarser-grained awaruite and higher DT magnetically recoverable nickel results have been achieved from rock and core samples from prior years.

Results from a similarly focused 2013 campaign on the neighbouring Orca property are also pending.

Decar Option/Joint Venture Agreement

Cliffs earned a 60% interest in the Decar project by delivering a Preliminary Economic Assessment report in

April 2013. Cliffs has until September 5, 2013, to elect to earn an additional 5% interest in Decar by self-funding the completion of a NI 43-101 compliant Prefeasibility study by August 6, 2015, and maintain its right to earn a further 10% interest by self-funding a bankable feasibility study. Absent Cliffs' election to earn such additional interest, a joint venture will be formed, with Cliffs and First Point having initial participating interests of 60% and 40%, respectively.

Dr. Ron Britten, P. Eng., a First Point 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 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 Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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