First Point Minerals Corp. Closes $1,583,790 Financing

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VANCOUVER, BRITISH COLUMBIA -- (Marketwired - Nov. 27, 2013) - First Point Minerals Corp. (TSX:FPX) ("First Point" or the "Company") is pleased to report that it has closed its previously announced non-brokered private placement for gross proceeds of $1,583,790 (see First Point's news release dated November 19, 2013).

In closing the financing, the Company has issued 9,316,406 Units (the "Units") priced at $0.17 per Unit. Each Unit consists of one common share of the Company and one-half (1/2) share purchase warrant, where each whole warrant (the "Warrant") will entitle the holder to purchase one additional share of the Company at a price of $0.25 per share for a period of 36 months from the closing of the offering. Finder's fees of $89,465 in cash and 420,384 finder's warrants were paid on a portion of the proceeds. The terms of the finder's warrants are identical to the terms of the Warrants.

Five insiders of the Company subscribed for an aggregate of 485,290 Units for gross proceeds of $82,500. Cliffs Natural Resources Exploration Canada Inc., an affiliate of Cliffs Natural Resources Inc. (NYSE:CLF)(PARIS:CLF) ("Cliffs") elected not to exercise its pre-emptive right to maintain its pre-placement ownership interest in First Point.

All securities issued under this offering are subject to a hold period of four months and one day from the closing date. The proceeds of the offering will be used to fund exploration work on the Company's nickel-iron alloy (awaruite) properties.

About First Point

First Point Minerals Corp. is a Canadian base 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.

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

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