First Point Minerals Provides Decar Update

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VANCOUVER, BRITISH COLUMBIA--(Marketwired - Aug 27, 2014) - First Point Minerals Corp. **(TSX:FPX)** ("First Point" or the "Company") is pleased to provide a corporate update on activities at its 40%-owned Decar nickel project ("Decar" or the "Project"), located in central British Columbia.

Decar is under option to Cliffs Natural Resources Exploration Canada Inc., an affiliate of Cliffs Natural Resources Inc. **(NYSE:CLF)** ("Cliffs"), pursuant to an option agreement entered into in November 2009. After spending $22 million to date and completing a Preliminary Economic Assessment ("PEA"), Cliffs has earned a 60% interest in the Project and is the operator. In September 2013, Cliffs elected to proceed to the Pre-Feasibility Study ("PFS") phase. By sole funding completion of a NI 43-101 compliant PFS by August 2015, Cliffs has the option to earn an additional 5% interest in the Decar project and maintains the right to earn a further 10% interest by sole funding a bankable feasibility study.

To date, Cliffs' Decar project program for 2014 has consisted of basic ongoing activity related to First Nations engagement and baseline environmental studies completed earlier in the year.

Cliffs has recently informed First Point that, as a function of its current strategy, it anticipates divesting its entire interest in Decar. First Point will continue to engage with Cliffs to understand the potential impact on the Decar project and to explore all available opportunities to maximize First Point's participation in the Project's continued advancement.

Other First Point activity to date in 2014 includes limited, cost-effective exploration programs on select properties, completed and underway during the current field season, with results to be released as soon as they are available.

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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