

VANCOUVER, BRITISH COLUMBIA--(Marketwired - May 27, 2015) - [First Point Minerals Corp.](#) (TSX:FPX) ("First Point" or the "Company") announces that its Board of Directors has unanimously adopted a Shareholder Rights Plan (the "Plan"), subject to regulatory acceptance and to shareholder approval to be obtained on or before November 13, 2015. Such approval will be sought at the annual meeting of the Company's shareholders, to be held on June 25, 2015.

In approving the Plan, the Board of Directors noted that the Plan is consistent with the Company's objective of enhancing value for all shareholders in the event of an unsolicited take-over bid for First Point, as it will provide time for shareholders to properly assess any take-over bid. It will also provide the Board of Directors with sufficient time to explore and develop alternatives for maximizing shareholder value, including, if considered appropriate, identifying and locating other potential bidders.

By virtue of the Plan's implementation, anyone seeking to obtain control of First Point will be encouraged to negotiate with the Board of Directors prior to attempting a take-over, or to proceed by way of a 'Permitted Bid', which is exempt from the operation of the Plan. A Permitted Bid is a take-over bid made by way of a take-over bid circular which complies with at least the following provisions:

- (a) It is made to all holders of common shares of the Company and for all those common shares;
- (b) No common shares can be taken up and paid for before the close of business on the 'Permitted Bid Expiry Date' (as described below), and unless more than 50% of common shares held by shareholders independent of the offeror are tendered and not withdrawn;
- (c) Common shares may be tendered at any time until the Permitted Bid Expiry Date and may be withdrawn until taken up and paid for; and
- (d) If the condition described in (b) above is met, there will be a public announcement and the take-over bid will be open for a further period of 10 business days.

The Permitted Bid Expiry Date means 120 days following the date of the take-over bid. The term of the Plan is three years unless the rights issued under the Plan ("Rights") are earlier redeemed or exchanged.

Under the Plan, First Point has issued one Right for no consideration in respect of each outstanding common share of First Point to all holders of record of common shares as at 12:01 a.m. (Pacific time) May 13, 2015. The Rights will be issued pursuant to the Shareholder Rights Plan Agreement dated and effective May 13, 2015, between the Company and Computershare Trust Company of Canada as the rights agent. Thereafter, each common share issued by First Point during the term of the Plan will have one Right attached to it. The Rights will trade together with the common shares of First Point and will be represented by the certificates representing the common shares of First Point.

The Rights will separate and trade apart from the common shares and become exercisable at the separation time, generally being the close of business on the 10th trading day following the commencement or announcement of the intent of any person to commence a take-over bid, other than a Permitted Bid or a competing take-over bid, but under certain circumstances can be the eighth trading day after a person becomes an 'Acquiring Person' by acquiring 20% or more of the voting shares of any class. The Rights will not be separated from the shares if the Acquiring Person makes a Permitted Bid.

The Permitted Bid concept is intended to provide protection to First Point and its shareholders while permitting shareholder democracy to operate by extending the time for deposit to ensure due consideration of the bid and allowing the bid to proceed if a majority of the shareholders tender their common shares.

First Point is not aware of any pending or threatened take-over bid for First Point.

[First Point Minerals Corp.](#) is a Canadian base and precious metal exploration company.

On behalf of [First Point Minerals Corp.](#)

Jim Gilbert, President and CEO

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

Contact

[First Point Minerals Corp.](#)

Jim Gilbert

President and CEO

(604) 681-8600

www.firstpointminerals.com