

TORONTO, ONTARIO--(Marketwired - Aug 4, 2015) - [First Bauxite Corp.](#) (TSX VENTURE:FBX)(FRANKFURT:FBI)(BERLIN:FBI) ("First Bauxite" or the "Company") is pleased to announce that it has received the NI 43-101 Compliant Technical Report ("Technical Report") with respect to its Feasibility Study ("FS") to produce ceramic proppants from its Bonasika bauxite project ("Project"). On June 18, 2015 the Company announced the FS results for the Project. A copy of the Technical Report has been filed with the applicable securities and regulatory authorities in Canada and can be found on both the SEDAR website under the Company's profile at [www.sedar.com](#) and the First Bauxite website at [www.firstbauxite.com](#). The Technical Report was prepared by Ausenco Engineering Canada Inc.

About First Bauxite

[First Bauxite Corp.](#) (TSX VENTURE:FBX) is a Canadian natural resource company engaged in the exploration and development of bauxite deposits in Guyana, South America. The Company has its head office in Toronto and is managed by experienced professionals with worldwide experience in the global industrial minerals industry across a number of industrial minerals. For further information on [First Bauxite Corp.](#), please visit our corporate website at [www.firstbauxite.com](#)

On behalf of the Board of Directors of First Bauxite Corporation

Alan Roughead, President and CEO

Cautionary Statement

Certain statements contained, implied or directly referenced herein constitute "forward-looking statements". Forward-looking statements look into the future and provide an opinion as to the effect of certain events and trends on the business. These statements include, but are not limited to, statements regarding the development of the Project and the ability of the Company to complete future financings for the project. These forward-looking statements are based on current expectations and entail various risks and uncertainties. Actual results may materially differ from expectations, if known and unknown risks or uncertainties affect our business, or if our estimates or assumptions prove inaccurate. Factors that could cause results or events to differ materially from current expectations expressed or implied by the forward-looking statements, include, but are not limited to, possible variations in mineral resource and reserve estimates, grades, proppant product prices, operating or capital costs; failure to complete marketing and offtake agreements; availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms; changes in project parameters as plans continue to be refined; failure of equipment or processes to operate as anticipated or other unanticipated difficulties or interruptions; political, community relations, regulatory, environmental and other risks of the mining industry and other risks more fully described in the Company's most recent management's discussion and analysis available on SEDAR and in the Technical Report. The Bonasika project has no operating history upon which to base estimates of future cash flow. The capital expenditures and time required to develop any new project is considerable and changes in capital and/or operating costs or construction schedules can affect project economics. It is possible that actual capital and/or operating costs, including spot prices for key production inputs, may increase significantly and economic returns may differ materially from the Company's estimates or that prices of proppant products may decrease significantly or that the Company could fail to obtain or maintain the satisfactory governmental approvals or support in Guyana and Louisiana necessary for the construction or operation of a project or obtain sufficient project financing on acceptable terms and conditions or at all, in which case, the project may not proceed either on its original timing or at all.

It is not unusual in the mining industry for new mining operations to experience unexpected problems during the start-up phase, resulting in delays and requiring more capital than anticipated. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause results to be materially different from those planned, estimated, forecasted, projected or expected.. Readers are cautioned not to place undue reliance on the forward-looking statements contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or any other reason. The mineral reserve and resource figures referred to herein are estimates only and no assurance can be given that the anticipated tonnages and grades will be achieved or that mineral reserves could be mined or processed profitably. There are numerous uncertainties inherent in estimating mineral reserves and mineral resources, including many factors beyond the Company's control. Such estimation is a subjective process, and the accuracy of any reserve or resource estimate is a function of the quantity and quality of available data and of the assumptions made and judgments used in engineering and geological interpretation. In addition, there can be no assurance that proppant product properties in small scale laboratory tests will be duplicated in larger scale tests or during production. Lower market prices, increased production costs, reduced recovery rates and other factors may result in a revision of the Company's reserve estimates from time to time or may render its reserves uneconomic to exploit. Reserve data are not indicative of future results of operations. If the Company's actual mineral reserves and mineral resources are less than current estimates or if the Company fails to develop its resource base through the realization of identified mineralized potential, its results of operations or financial condition may be materially and adversely affected. Evaluation of reserves and resources occurs from time to time and they may change depending on further geological interpretation, drilling results and mineral prices. Mineral resources which are not mineral reserves do not have demonstrated economic viability. Until mineral reserves and resources are actually mined and processed, the quantity of mineral reserve and resource grades must be considered as estimates only.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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