

TORONTO, ONTARIO--(Marketwired - May 2, 2016) - [First Bauxite Corp.](#) ("First Bauxite" or the "Company") (TSX VENTURE:FBX)(FRANKFURT:FBI)(BERLIN:FBI) is pleased to announce that it has completed a bulk sample test pit programme at its Bonasika 7 bauxite deposit.

The Company's News Release dated December 8, 2015 provided a general update on the expected use of proceeds from the US\$15 million private placement of secured convertible notes to Resource Capital Fund VI LP. This included using a portion of the proceeds to undertake a bulk sample pit programme to confirm mining and processing assumptions in the Bonasika Project Feasibility Study ("FS") and to produce industrial scale volumes of ceramic proppants in a full scale ceramic proppant production facility.

Bulk Test Pit Programme

Pit preparation, mining and ore beneficiation in the Bonasika 7 deposit commenced in October 2015 and was completed in March 2016. Final production volumes were consistent with the FS geological block model as follows:

Geological Block Model Reconciliation ('000mt)

	Waste	DFB	RGB	Total
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Estimated Geological Block Model Volumes	69.4	17.7	12.0	99.1
Actual In Pit Progress Surveyed Volumes	59.8	17.2	14.1	91.1
Actual Recoverable Surveyed Volumes	N/A	15.5	11.2	N/A

Notes:

1. Direct Feed Bauxite (DFB).
2. Regular Grade Bauxite (RGB).
3. The difference between estimated and actual in pit progress surveyed waste volumes is a result of assumptions used in the bulk estimation of the overburden quantities. Accurate individual quantities of the overburden lithologies were unable to be ascertained from the drill hole logs and an average density of 1.8 mt/m³ was used to obtain estimated volumes. However, actual mining enabled the various waste lithologies and densities to be calculated with greater accuracy.
4. The difference between estimated and actual in pit progress surveyed DFB volumes is a result of cautious selective mining to avoid contamination of the target DFB ore which resulted in the loss of DFB to the overlying and underlying RGB horizons.
5. The difference between actual in-pit progress and recoverable surveyed DFB volumes is a result of DFB material lost to the stockpile base to avoid contamination.
6. The difference between estimated and actual in pit progress surveyed RGB volumes is a result of cautious selective mining to avoid contamination of the target DFB ore which resulted in more ore reporting to the overlying and underlying RGB horizons.
7. The difference between actual in-pit progress and recoverable surveyed RGB volumes is a result of RGB material used to repair haul roads and also lost to the stockpile base to avoid contamination.

3,000mt of DFB and 100mt of RGB was screened, crushed, dried and bagged for shipment to an offshore ceramic proppant production facility ("CP Facility"). Final production assay results were consistent with the FS geological block model as follows:

Geological Block Model Reconciliation DFB (%)

	Al ₂ O ₃	SiO ₂	TiO ₂	Fe ₂ O ₃	LOI
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Estimated Geological Block Model Assay Results	61.58	2.86	3.10	0.52	31.47
Actual 3,000mt Bagged Production Assay Results	62.60	2.13	2.78	0.48	32.01

Geological Block Model Reconciliation RGB (%)

	Al ₂ O ₃	SiO ₂	TiO ₂	Fe ₂ O ₃	LOI
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Estimated Geological Block Model Assay Results	58.04	6.68	2.70	0.49	28.04
Actual 100mt Bagged Production Assay Results	N/A	6.87	2.72	0.49	N/A

Notes:

1. The difference between estimated and actual SiO₂ results for DFB is a result of not blending in the transition ore between the DFB/RGB (higher SiO₂) assumed in the block modelling.
2. Al₂O₃ and LOI results were not conducted on RGB as this product will not be used to produce ceramic proppants as part of the industrial scale proppant production trial. However, it will be used as sacrificial product at the commencement of the trial to clean out any contaminants in the CP Facility.
3. The actual assay results for both DFB and RGB were also consistent with regular ROM in process assay results conducted during the bulk sample test pit programme.

Ceramic Proppant Production Trial

During April 2016, bagged DFB was transported from the Bonasika 7 deposit to the Georgetown port, loaded into containers

and shipped to the CP Facility. A total of 2,400mt (2,300mt DFB/100mt RGB) was shipped with the production trial expected to be undertaken in July 2016. Ceramic proppant product is expected to be available for independent testing by recognised oil and gas industry laboratories in August 2016 and for market tests in select oil and gas wells in September 2016. Discussions are underway with oilfield service companies on potential field trials.

Ceramic Proppant Testwork

Following announcement of the FS results on June 18, 2015 and filing of the NI 43-101 Technical Report on August 4, 2015, further independent testwork has been conducted by recognised oil and gas industry proppant testing laboratories on upscale samples of First Bauxite's ceramic proppants. This includes upscale samples produced in the CP Facility. This testwork has confirmed the favourable results reported in the FS that, compared to the market leading high strength proppant (HSP) and ultra high strength proppant (UHSP) products, First Bauxite's products have:

- superior strength
- superior conductivity
- comparable sphericity and roundness

Tenements and Permitting

In December 2015, the Government of Guyana ("GoG") granted the company a two year extension to the construction commencement date under the Bonasika Mining Licence ("BML") from January 31, 2016 to January 31, 2018. The Company has now commenced discussions with the GoG on the specific modifications that are required to the Mineral Agreement and BML to reflect the new FS scope. The Company has also submitted an application to renew its Environmental Permit expiring October 31, 2016. This reflects the new FS scope which has a much smaller footprint than the previous scope.

The Company has held the Tarakuli-Canje Permission for Geological and Geophysical Survey ("PGGS") since April 22, 2013. The PGGS expired on April 21, 2016 and the Company has applied to renew the PGGS for another three year period. This will allow the Company to undertake further exploration and evaluation of the PGGS with the aim of incorporating it within the new FS scope.

The Company will provide additional business updates as further progress is achieved on the various activities discussed above.

About First Bauxite

[First Bauxite Corp.](#) (TSX VENTURE:FBX)(FRANKFURT:FBI)(BERLIN:FBI) 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 the Company's corporate website at www.firstbauxite.com.

On behalf of the Board of Directors of First Bauxite Corporation

Alan Roughead

President and CEO

Certain statements contained 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. Forward-looking statements may include words such as "will", "further", "expected" and similar expressions. These statements include, but are not limited to, statements regarding the continued advancement of the Bonasika Project, modifications to the Mineral Agreement, Mining License and Environmental Permit and the Company's development plans. 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 the Company's business, or if the Company's 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, effect of capital market conditions and other factors on capital availability, availability of sufficient financing to fund planned or further required work in a timely manner and on acceptable terms, continuing support of the Government of Guyana for the Bonasika Project; renewal of permits and agreements affecting the Bonasika Project; execution of the Company's existing plans as budgeted, including development programs for the Bonasika Project, which may change due to changes in the views of the Company or if new information arises which makes it prudent to change such budget, plans or programs, including the results of current and future trials and testwork or any inability to reproduce test results on a commercial scale or in the field, and other risks affecting the Company or the mining industry more fully described in the Company's continuous disclosure documents, which are available under the Company's profile on SEDAR at www.sedar.com. 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.

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Six images are available at the following address: http://media3.marketwire.com/docs/1052997_pics.pdf

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