VANCOUVER, BC--(Marketwired - May 15, 2017) -

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First Point Minerals Corp. (TSX VENTURE: FPX) ("First Point" or the "Company") is pleased to announce that it has arranged a non-brokered private placement to raise gross proceeds of up to $830,000 (the "Offering"). The Offering will consist of up to 8,300,000 common shares (the "Shares") at $0.10 per Share in the capital stock of the Company.

The proceeds raised from the Offering will be used by First Point for a minimum 2,000-metre step-out drilling program to test the southeast extension of the Baptiste deposit at the Company's flagship Decar nickel project, and for general working capital purposes. The timing and scope of the proposed drilling program is subject to receipt of necessary permits.

"We are very excited to re-commence drilling activities at the Decar project, which has not seen drilling since 2012," said Martin Turenne, President and CEO. "The focus of this year's campaign will be to test the potential to add higher-grade resources immediately to the southeast of the existing Baptiste deposit, where adjacent holes drilled during the final phase of the 2012 campaign returned the highest-grading drill intercepts on the property."

As highlighted in the National Instrument 43-101 compliant resource estimate produced by Caracle Creek International Consulting in February 2013 (see First Point news release dated February 6, 2013), and as supported by First Point's own interpretation of drilling results to date, the southeast extension of the Baptiste deposit is a highly prospective target to establish continuity of near-surface higher-grade mineralization with the existing deposit.

The Baptiste deposit currently contains 1.159 billion tonnes of indicated resources at an average grade of 0.124% Davis Tube magnetically-recovered ("DTR") nickel, for 1.4 million tonnes of DTR nickel, and 870 million tonnes of inferred resources with an average grade of 0.125% DTR nickel, for 1.1 million tonnes of DTR nickel, reported at a cut-off grade of 0.06%. Mineral resources are not mineral reserves and do not have demonstrated economic viability.

The image attached provides an overview of drill collar locations for all holes previously drilled at Baptiste, with the potentially higher grade extension area highlighted to the southeast, and delineating the nickel-iron alloy boundary of those holes with intercepts grading over 0.1% DTR nickel.

The table below shows the average grade for 2012 holes clustered in the southeast portion of the current Baptiste deposit.

Hole	Intersections			DTR Nickel (%)	Comments
	From	To	Length		
36	31.1	600.1	563	0.156	Excludes 5.7 m dyke
37	64	600	494.9	0.147	Excludes 8.2 m and 33m dyke sequence
39	38.2	594.1	552.7	0.153	Excludes 3.1 m dyke
40	33	588	549.9	0.153	Excludes 5.1 m dyke
42	154	234	80	0.120	Abandoned at 301 m, rods stuck
43	33.2	600	508.1	0.151	Excludes 22m, 9m, 14.2 m, 3.2m & 9.9 m dykes and minor wall rock
44	240	579	319.9	0.153	Excludes 3.4 m and 15.7m dykes and minor wall rock
46	28.6	600.1	487.4	0.150	Excludes 20m, 8m, 14m, 12m & 11m dykes and < 0.1% DTR Ni intervals
50	34.5	229	194.5	0.147	
52	283	600.1	317.1	0.156	
55	106	569.7	456.2	0.158	Excludes 7.4 m dyke
58	484	600.1	116.1	0.163	

Insiders of the Company intend to participate in the Offering and a finder's fee may be payable on a portion of the Offering.

All the securities issued pursuant to this private placement will be subject to a four (4) month hold period. Completion of the Offering is subject to receipt of all required regulatory and other approvals, including acceptance by the TSX Venture Exchange.

Davis Tube magnetically-recovered ("DTR") nickel is the nickel content recovered by magnetic separation using a Davis Tube, followed by standard assaying procedures to determine the nickel assay of the concentrate; in effect a mini-scale metallurgical test. The Davis Tube method is used to provide a more accurate measure of variability in recoverable nickel. The Davis Tube method is the global, industry standard geometallurgical test for magnetic recovery operations and exploration projects.

Dr. Peter Bradshaw, P. Eng., First Point's Qualified Person under NI 43-101, has reviewed and approved the technical content of this news release.

About First Point

First Point Minerals Corp. is focused on the exploration and development of the Decar Nickel-Iron Alloy Project, located in central British Columbia, and other occurrences of the same unique style of naturally occurring nickel-iron alloy mineralization known as awaruite. For more information, please view the Company's website at www.firstpointminerals.com or contact Martin Turenne, President and CEO, at (604) 681-8600.

On behalf of First Point Minerals Corp.

"Martin Turenne"
Martin Turenne, 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 TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Image Available:
http://www.marketwire.com/library/MwGo/2017/5/14/11G138782/Images/fpx_map-1798c1c11e7ea04c88013ae5e6ce7a3e.jpg

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