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NEWS RELEASE

FIRST BAUXITE CORPORATION ANNOUNCES FILING OF QUARTERLY FINANCIAL STATEMENTS AND MD&A

Toronto, ON - First Bauxite Corporation (“First Bauxite” or the “Company”) is pleased to announce that it has filed its unaudited quarterly financial statements and management’s discussion and analysis for the period ended March 31, 2017. Both are available under the Company’s profile on SEDAR at www.sedar.com and on the Company’s website at www.firstbauxite.com.

About First Bauxite

First Bauxite Corporation (TSX-V: FBX) is a Canadian natural resources company engaged in the exploration and development of bauxite deposits in Guyana, South America. The Company has its head office in New Orleans, Louisiana 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 Corporation, please visit our corporate website at www.firstbauxite.com.

HIGHLIGHTS

During the three months ended March 31, 2017, the Company made significant progress:

- The Company completed a series of industrial scale ceramic proppant production trials in China that began in Q3 2016. Initial results have been very encouraging with independent recognised US laboratory testwork confirming a superior product. Further trials are scheduled in 2017 to validate these initial results and to have product available for market trials.
- The Company installed and commissioned a second-hand trommel wash plant as an added step in the bauxite ore beneficiation process. An ore washing and bagging production campaign commenced during the quarter for the further industrial scale ceramic proppant production trials scheduled in 2017.
- The Company continued to assess potential strategic opportunities to utilise idled ceramic proppant production capacity in the USA. The Company continued developing market information for ultra high-strength ceramic proppants, with an emphasis for use in deepwater offshore wells.
- The Company began discussions on options to refinance or extend its existing debt obligations.

On behalf of the Board of Directors of First Bauxite Corporation

Alan Roughead
President & 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”, “anticipates”, “believes”, “intends”, “expects” 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; 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 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.

For further information please contact:

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