



January 19, 2016

Symbol: TSX-V: FBX

## **NEWS RELEASE**

### **First Bauxite Announces Extension Agreement with Note Holders and RCF VI re Roll-Over of Debt and Issuance of US\$11 Million Note**

**Toronto, Ontario** – First Bauxite Corporation (the “Company”) is pleased to announce that it has entered into an extension agreement with its note holders to extend from January 19, 2016 to February 29, 2016 the maturity date in all the outstanding notes issued by the Company to the Pacific Road Resources Funds and Resource Capital Fund V L.P. The Company also agreed to revise the Tranche 2 Purchase Date to February 29, 2016 in the note purchase agreement dated October 30, 2015 between the Company and Resource Capital Fund VI L.P. related to the 8% interest bearing convertible note issuable to RCF VI in the principal amount of US\$11,000,000.

All other terms of the transaction remain in place as described in the Company’s news release dated October 30, 2015. The existing debt roll-over and tranche 2 closings remain subject to the satisfaction of certain closing conditions contained in the note purchase agreement and amending agreements between the parties.

#### **About First Bauxite**

First Bauxite Corporation (TSX-V: 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 Corporation, please visit our corporate website at [www.firstbauxite.com](http://www.firstbauxite.com).

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