



April 26, 2017

Symbol: TSX-V: FBX
FWB/BER: FBI

NEWS RELEASE

FIRST BAUXITE CORPORATION ANNOUNCES FILING OF YEAR-END FINANCIAL STATEMENTS AND MD&A

New Orleans, LA –First Bauxite Corporation (“First Bauxite” or the “Company”) is pleased to announce that it has filed its audited year-end financial statements and management’s discussion and analysis for the year ended December 31, 2016. Both are available under the Company’s profile on SEDAR at www.sedar.com and on the Company’s website at www.firstbauxite.com.

HIGHLIGHTS

During the year ending December 31, 2016, the Company made significant progress including:

- The Company closed the 2nd tranche of a loan facility with Resource Capital Fund VI L.P. (“RCF VI”) signed in October 2015 that provided an additional \$11 million in capital on March 8, 2016 via the issuance of secured convertible notes (the first tranche sale of convertible notes raised \$4 million and closed in October, 2015). The Company also restructured all outstanding convertible notes (CDN\$17,847,901 and \$4,442,861) with Pacific Road Resources Funds and Resource Capital Fund V L.P. to have a common maturity date of August 1, 2017 and common commercial terms. The Company has begun initial discussions with the lenders on extending the terms of the debt but no agreement has been reached at this time.
- The Company completed mining and bagging a bulk sample from the test pit mining program on the Bonasika project in Guyana. More than 17,000 metric tons of high grade Direct Feed Bauxite (“DFB”) were mined and 2,300 metric tons of DFB were bagged and shipped to a ceramic proppant plant in China for a series of industrial scale production trials that commenced in Q3 2016. Final production volumes and chemical assays from the bulk sample test pit mining program were consistent with the geological block model of the Technical Report filed in August, 2015.
- The Company completed a four metric tons upscale testwork programme with the ceramic proppant producer that is being used to conduct the industrial scale production trials. The results of this upscale testwork confirmed the superior crush strength and conductivity of the Company’s ultra high strength proppants obtained in previous laboratory and upscale testwork and published in the Technical Report filed in August, 2015.
- The Company signed a Production Services Agreement with a ceramic proppant producer in China to conduct industrial scale production trials to produce an ultra-high strength ceramic proppant. The production trials began in Q3 2016 and continued into 2017. Initial results have been very encouraging with independent recognised US laboratory testwork confirming a product superior to what is available in the market place. Further trials are scheduled in 2017 to further validate these initial results and to have product available for market trials.

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 and intends to produce ceramic proppants for the energy industry in the future. The Company has its head office in New Orleans, LA 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 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 information" pursuant to applicable Canadian securities laws. Forward-looking information looks into the future and provide an opinion as to the effect of certain events and trends on the business. Forward-looking information may include words such as "will", "anticipates", "believes", "intends", "expects" and similar expressions. These statements include, but are not limited to, statements regarding the scheduling in 2017 of further industrial scale production trials to produce an ultra-high strength ceramic proppant to further validate initial results and to have product available for market trials. This forward-looking information is 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 information include, but are not limited to, the success of obtaining additional financing; 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 trails 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 information contained in this press release. Except as required by law, the Company assumes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or any other reason.

For further information please contact:

First Bauxite Corporation

Telephone: +592-223-4396

Email: info@firstbauxite.com

Website: www.firstbauxite.com

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.