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NEWS RELEASE

FIRST BAUXITE CORPORATION ANNOUNCES FILING OF YEAR-END FINANCIAL STATEMENTS AND MD&A, APPOINTMENT OF NEW CHIEF FINANCIAL OFFICER, CHANGE TO FINANCIAL YEAR END AND ISSUANCE OF STOCK OPTIONS

Toronto, ONT. – 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 September 30, 2014. Both are available under the Company’s profile on SEDAR at www.sedar.com and on the Company’s website at www.firstbauxite.com.

The Company is also pleased to announce the appointment of Daniel Crandall as the Company’s Chief Financial Officer to replace Carlos Pinglo effective December 31, 2014. The Company wishes to thank Mr. Pinglo for his service to the Company. Mr. Crandall is a Manager at Marrelli Support Services Inc., providing CFO, accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX, TSX-Venture and other Canadian and US exchanges. Previously, he was a Manager at Collins Barrow Toronto LLP, a public accounting firm where he worked for over five years. Mr. Crandall holds a CPA, CA, as well as an Honours Bachelor of Accounting degree from Brock University.

The Company is announcing that going forward, it has changed its financial year-end to December 31.

Lastly, the Company is pleased to announce that it has approved the granting, effective January 1, 2015, incentive stock options for the purchase of up to an aggregate of 3,500,000 common shares of the Company at an exercise price of \$0.10 or the Market Price (as such term is defined in the policies of the TSXV), whichever is greater, for a five-year period to Mr. Alan Roughead, the Company’s President and Chief Executive Officer.

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.

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 “developing”, “will”, “move forward”, “next”, “obtaining”, “constructing” and similar expressions. These statements include, but are not limited to, statements regarding the continued advancement of the Bonasika Bauxite Project. 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 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 statements, include, but are not limited to, the 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; changes in project parameters as plans continue to be refined and other risks more fully described in the Company’s Management Discussion & Analysis of Financial Position and Results of Operations, which is available 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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