

First Bauxite Corporation Announces Extension for Commencement of Construction Under the Bonasika Mining Licence and Amendments to the Mineral Agreement

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NEW ORLEANS, LOUISIANA--(Marketwired - Nov 1, 2017) - [First Bauxite Corp.](#) ("First Bauxite" or the "Company") (TSX VENTURE:FBX)(FRANKFURT:FBI)(BERLIN:FBI) is pleased to announce that it has received formal notification from the Guyana Geology and Mines Commission (the "GGMC") that its request for an extension to commence construction under its Mining License for the Bonasika Project has been approved. The Company had earlier received an extension through January 31, 2018, which also provided for an additional year to be granted if the GGMC considered the Company to have made sufficient progress to merit the additional extension. The construction commencement date has now been extended to January 31, 2019.

In addition, the Company has also received from the Government of Guyana an executed Amendment Agreement to its Mineral Agreement to reflect the new project concept of a mining and beneficiation plant in Guyana and the downstream processing plant in the USA.

About First Bauxite

[First Bauxite Corp.](#) (TSX VENTURE:FBX) is a Canadian natural resources 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, 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 Corp.](#), 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 "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.

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.

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