



FIRST POINT
Minerals Corp.

DECAR PROJECT

Bulk Mineable Disseminated Awaruite Deposit (Ni-Fe Alloy)

FORWARD LOOKING STATEMENTS

This presentation contains certain “forward looking statements” within the meaning of “forward looking information” under applicable Canadian securities laws, concerning the business, operations and financial performance and condition of First Point Minerals (“First Point”, “the Company”). Forward looking statements include, but are not limited to, statements with respect to the future price of nickel and certain other commodities, the estimation of mineral reserves and resources, the realization of mineral resource estimates, the timing and amount of estimated future production, costs of production, capital expenditures, success of exploration activities, permitting time lines, requirements for additional capital, government regulation of mining operations, and environmental risks. Forward looking statements are statements that are not historical fact. Forward looking statements can be identified by the use of forward looking terminology such as “plans”, “expects”, “is expected”, “budget”, “target”, “targeted”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Forward looking statements are based on the beliefs, estimates and opinions of the Company’s management that, while considered reasonable, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Readers are cautioned that such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of First Point to be materially different from the Company’s estimated future results, performance or achievements expressed or implied by those forward looking statements, and the forward looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to: significant depreciation of metals prices; changes in equity ownership; accidents and other risks associated with mining, exploration, development and production operations; unanticipated geological factors; possible variations in mineral resources and reserves, grade or recovery rates; delays in obtaining governmental approvals or financing on acceptable terms, or in the completion of development activities and other risks of the mining industry. Although First Point has attempted to identify important factors that could cause actual results to differ materially from those contained in forward looking statements, there may be other factors that cause actual results not to be as anticipated, estimated or intended. There can be no assurances that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. First Point does not undertake to update or revise any forward looking statements that are included in this document, except as required by applicable securities laws.

Technical Information

All technical information in the corporate presentation was prepared under the supervision of First Point’s Vice-President of Exploration Ron Britten, Ph.D., P. Eng., a qualified person consistent with Canadian National Instrument 43-101 *Standards of Disclosure for Mineral Projects* (“NI 43-101”).

FIELD CREW & OTHERS

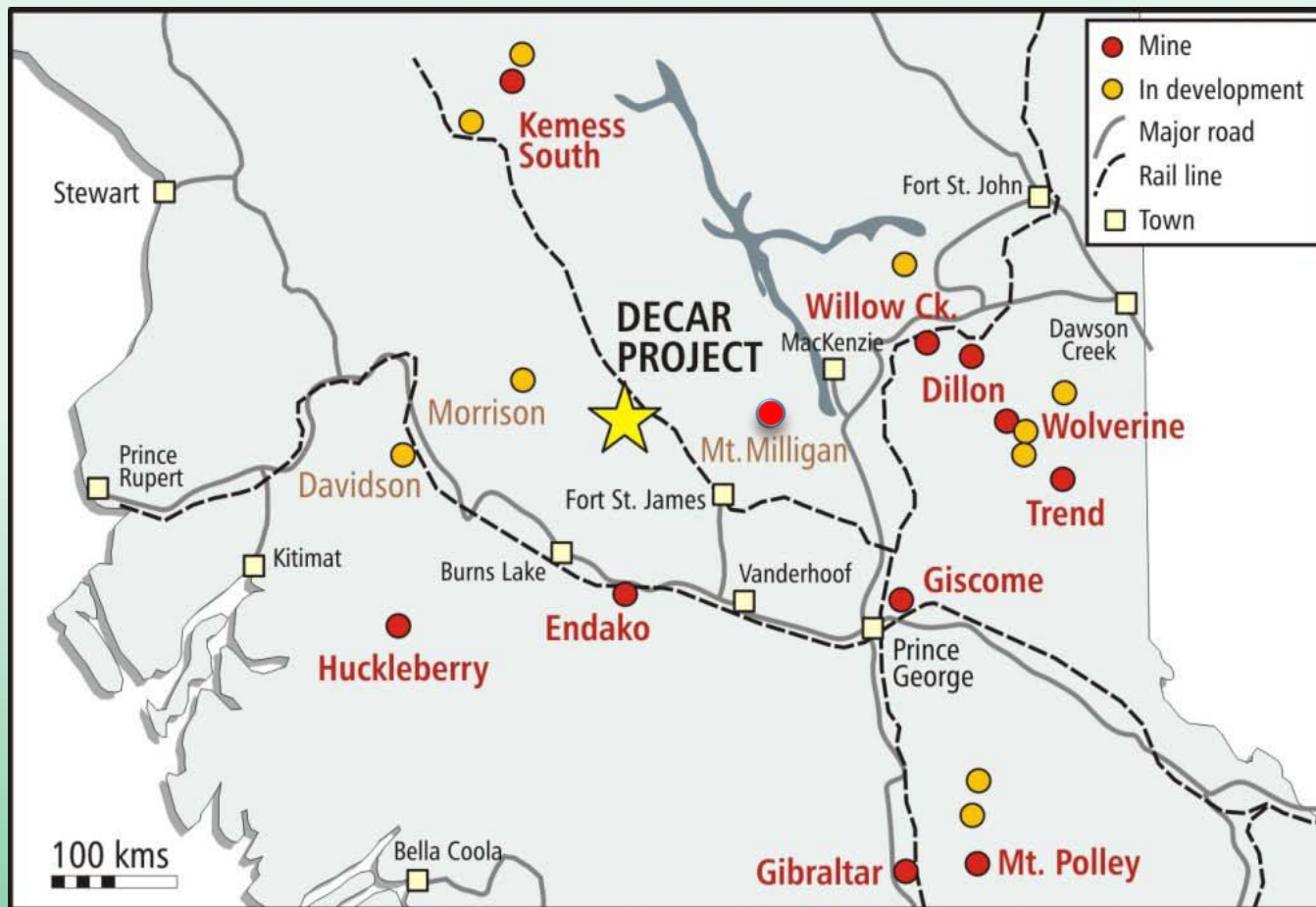
TREVOR RABB
MARIE-DES-NEIGES GAGNON

FIRST POINT MINERALS 40%
CLIFFS NATURAL RES. 60%
CARACLE CREEK INTER.
TETRA TECH

First Point Minerals Corp



DECAR PROJECT: LOCATION & ACCESS

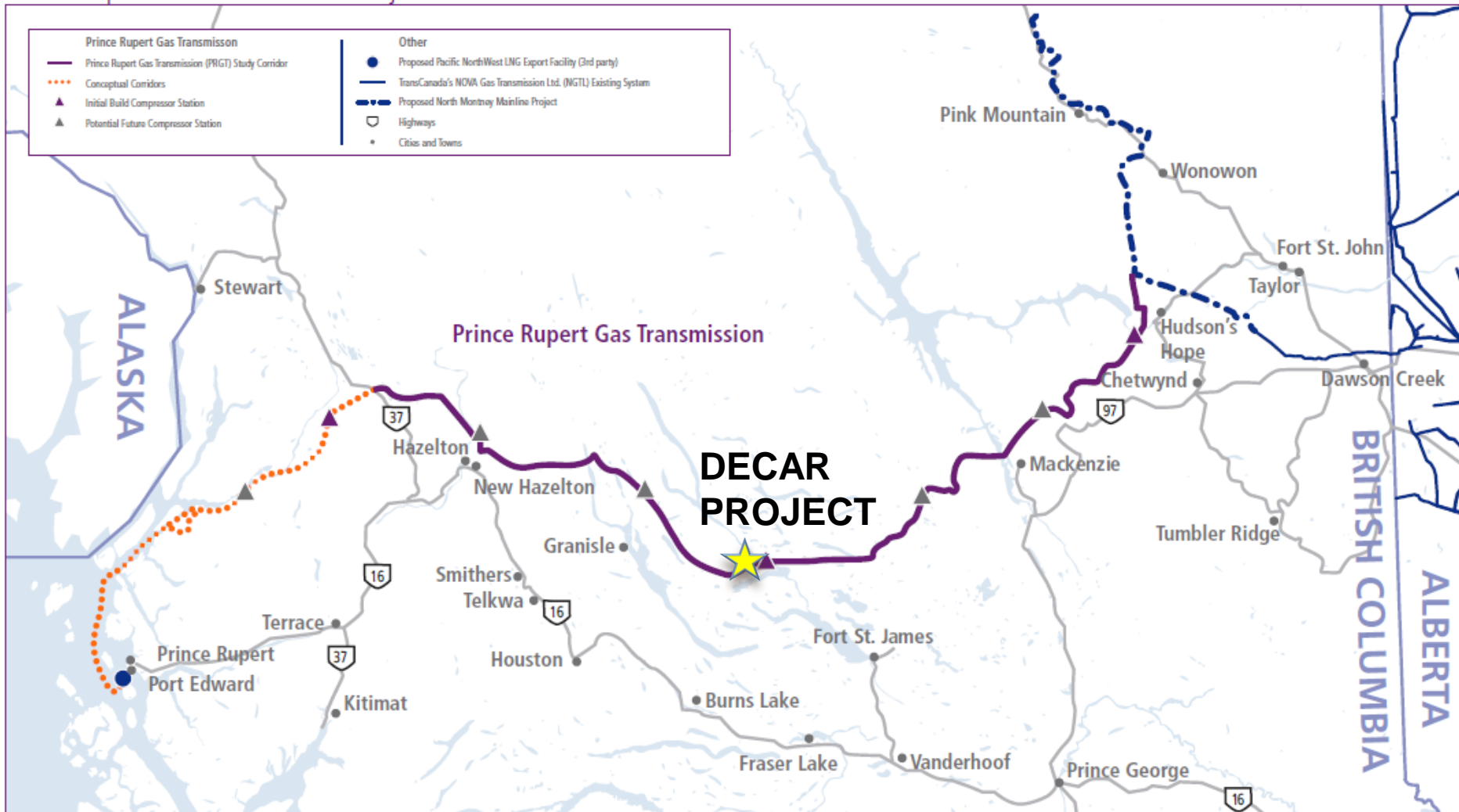


Infrastructure

- Rail line < 5 km
- Gravel logging road to property
- Power grid within 120 km
- LNG pipeline



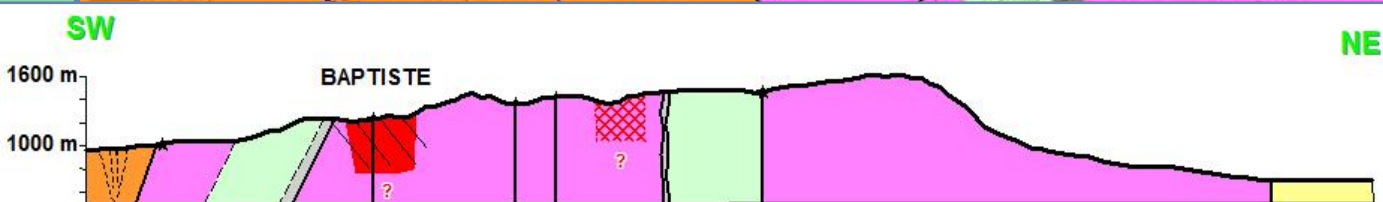
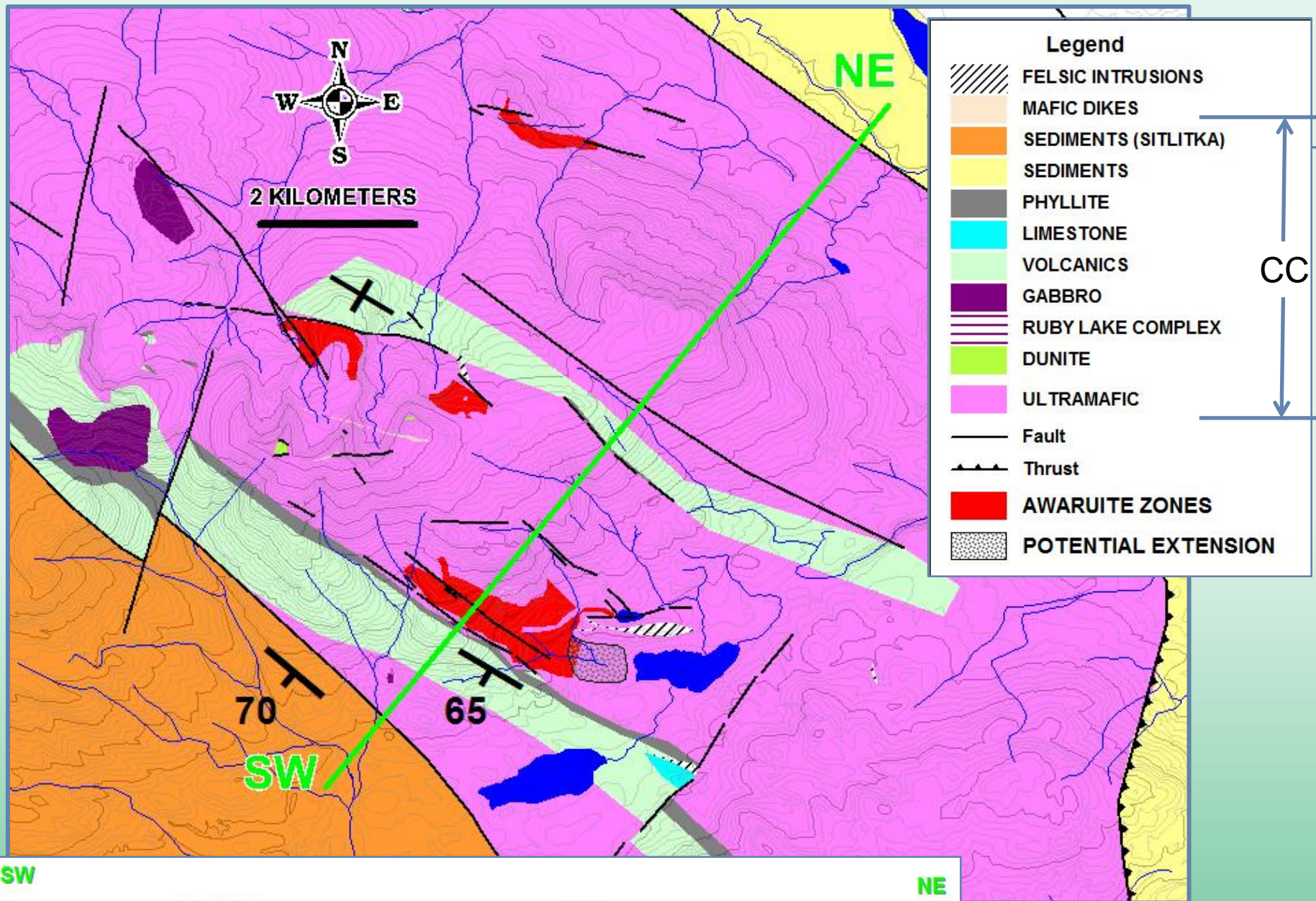
Prince Rupert Gas Transmission Project



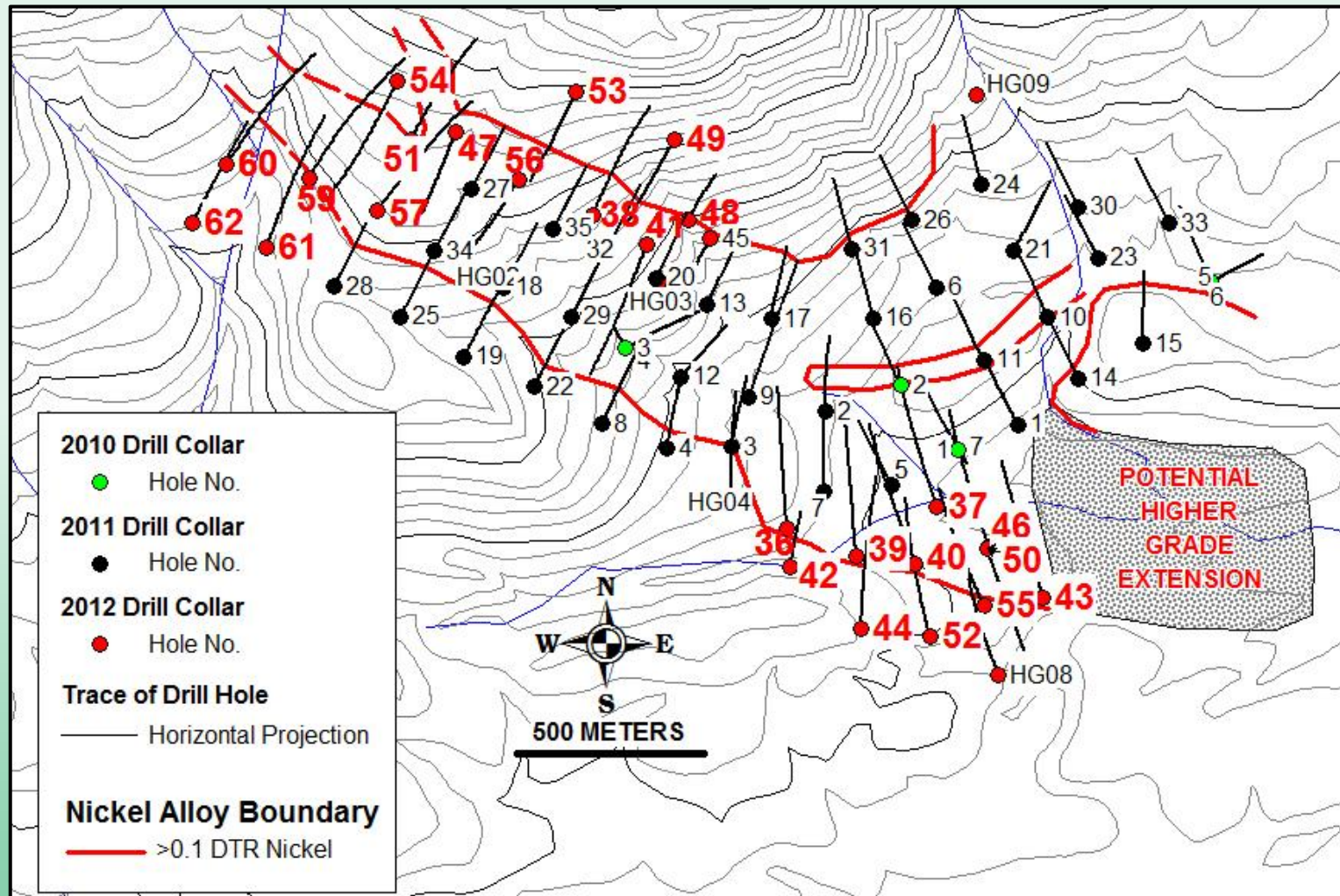
AWARUITE: NICKEL- IRON ALLOY

Formula	Nickel %	Iron %	Sulphur %	Magnetic Strength	Density gm/cc
Ni ₃ Fe	75	25	0	Very strong	8.2





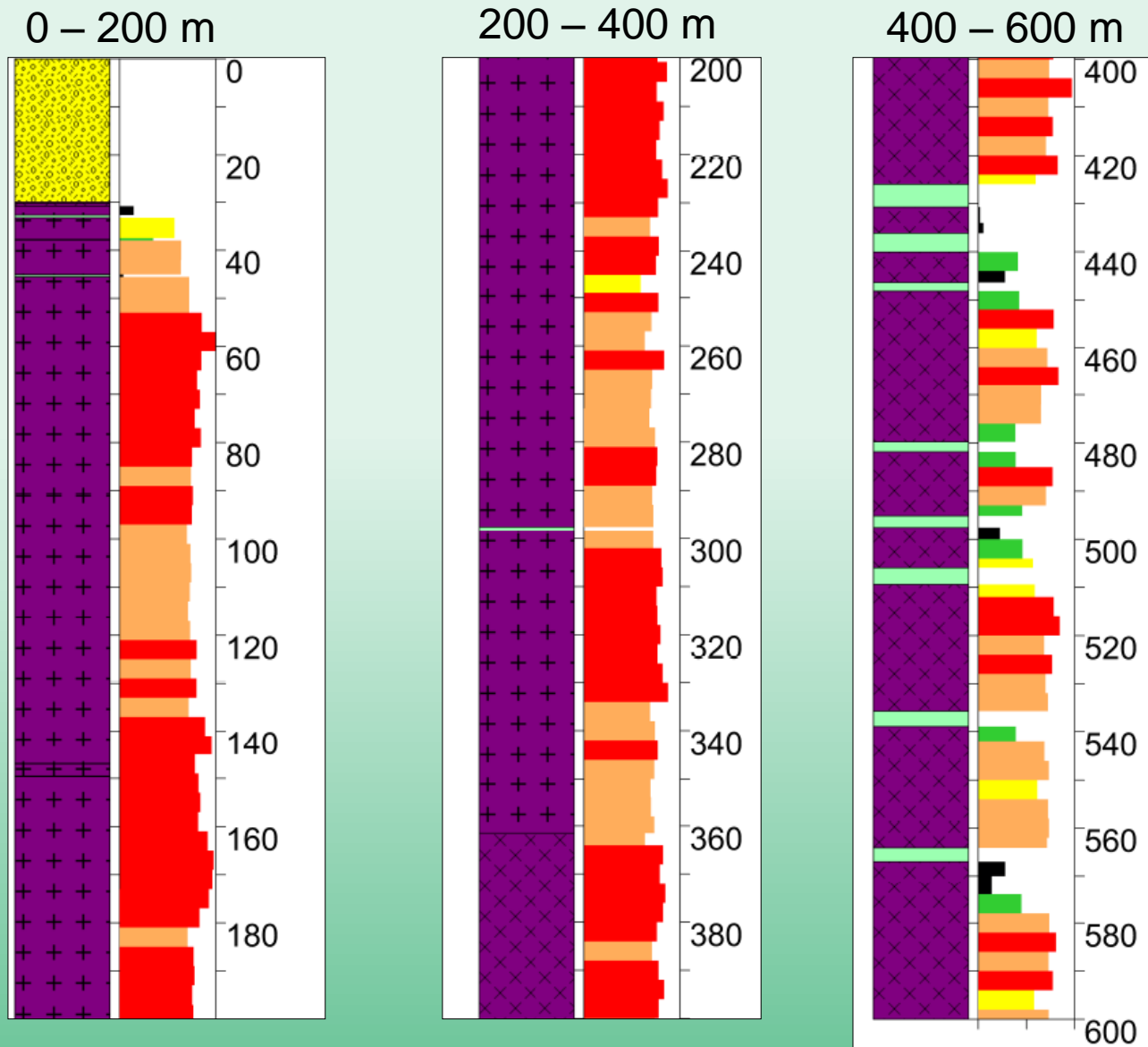
DECAR PROJECT: BAPTISTE TARGET DRILL PLAN



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DRILL HOLE 12BAP - 043



DIKES & DILUTION



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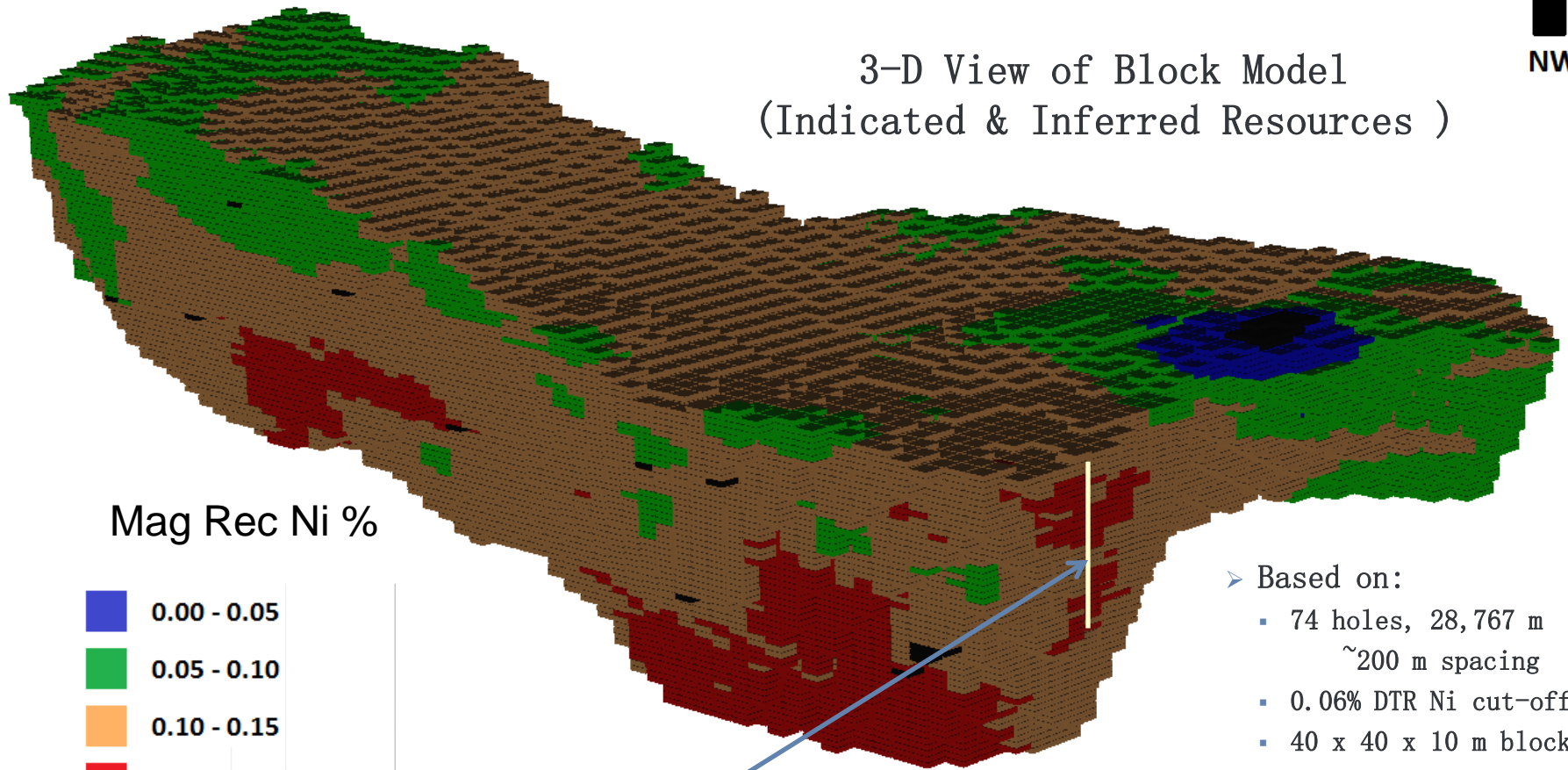


DECAR PROJECT: BAPTISTE ZONE

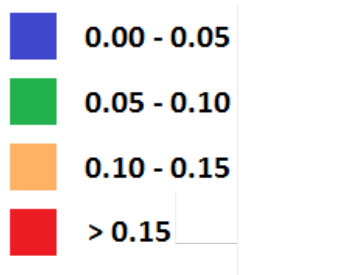
3,100 METERS



3-D View of Block Model
(Indicated & Inferred Resources)



Mag Rec Ni %



➤ Based on:

- 74 holes, 28,767 m
~200 m spacing
- 0.06% DTR Ni cut-off
- 40 x 40 x 10 m blocks

	from	to	Interval (m)	%DTR Ni
12BAP043	33	426	393	0.155

DECAR PROJECT: (IN WHITTLE PIT RESOURCE)¹

BAPTISTE MINERAL RESOURCES

0.06% cut-off

Indicated Resources			
<u>Tonnes</u>	<u>Mag Rec Ni</u> <u>Grade</u>	<u>Mag Rec Ni</u> <u>Tonnes</u>	<u>Pounds</u>
730 million	0.119%	869,000	1.92 billion
Inferred Resources			
<u>Tonnes</u>	<u>Mag Rec Ni</u> <u>Grade</u>	<u>Mag Rec Ni</u> <u>Tonnes</u>	<u>Pounds</u>
195 million	0.114%	222,000	490 million

MAG REC Ni (MAGNETICALLY RECOVERED NICKEL)
GRADE INCLUDES 8% DILUTION @ ZERO NICKEL VALUES

¹ NI 43-101 PEA, TETRA TECH INC., 2013

Note: The results of the PEA are preliminary in nature, based in part on inferred mineral resources that are considered too speculatively geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. Mineral resources do not have demonstrated economic viability, and there is no certainty that the results of the PEA will be realized

DECAR PROJECT : PEA KEY PARAMETERS

Inputs and Assumptions		
✓	• Mineralized material mined/processed	925.3 million t
	• LOM strip ratio	0.17:1
	• Throughput	114,000 tpd
	• Mine life	24 years
✓	• LOM average head grade ¹	0.118% Ni
✓	• LOM process Ni recovery	82.0%
	• LOM average annual Ni in concentrate	82.4 million lbs
	• Concentrate grade ²	13.5% Ni
✓	• Realized nickel price ³	US\$ 7.04/lb
	• Pre-production capital cost	C\$ 1,384 million
	• Sustaining capital cost	C\$ 763 million
✓	• Payback	6.4 years
	• Statutory tax rate ⁴	39%
	• Exchange rate	0.97 US\$/C\$



✓ Indicates potential for upside, optimization

1 Assumes 8% mining dilution, with zero grade material

2 Concentrate includes by-product iron (45% - 50%) and chromium (~2.0%)

3 75% LME x 3-year trailing average Ni price of US\$ 9.39/lb Ni; no credits for by-products

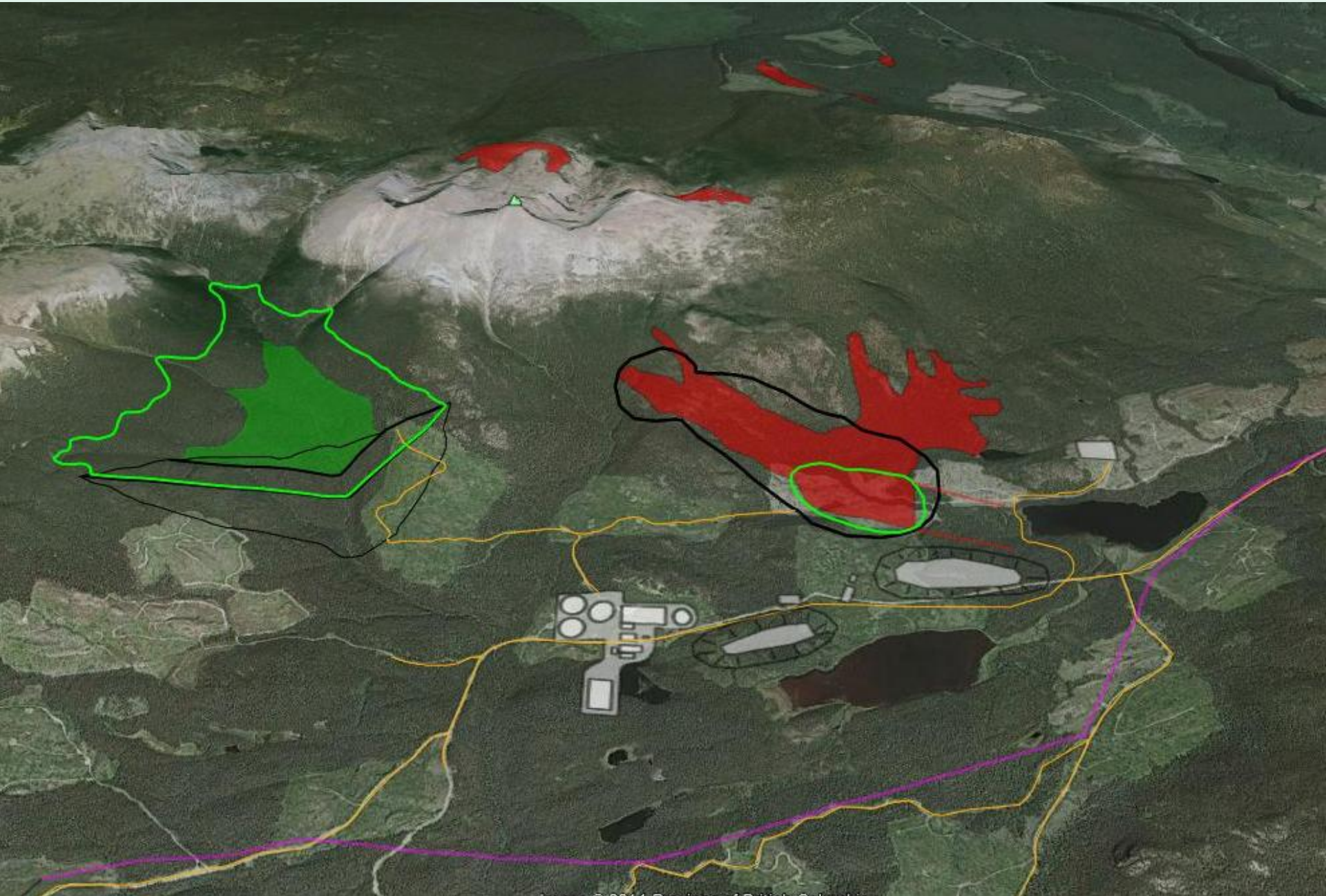
4 Federal: 15%; Provincial (BC): 11%; BC Mineral Tax: 13% (applied to "net revenue")

DECAR PROJECT: 2013 PEA

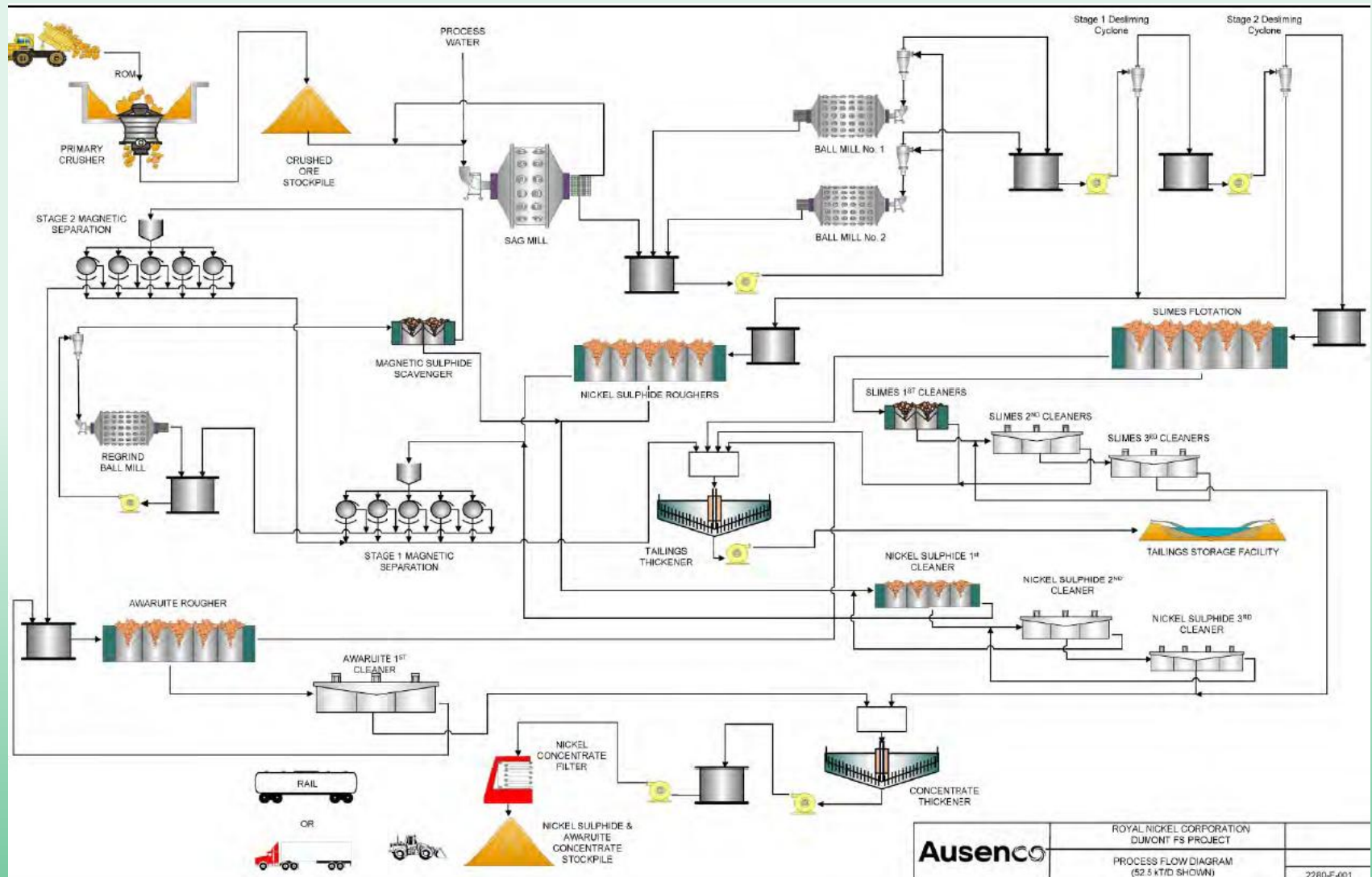
HIGHLIGHTS OF ECONOMIC RESULTS

<u>Project (100%):</u>	
• Pre-Tax NPV (8%)	C\$ 1,125 million
• Pre-Tax IRR	15.7%
• Post-Tax NPV (8%)	C\$ 579 million
• Post-Tax IRR	12.8%
• Cash Operating Cost	C\$ 3.23/lb Ni
<u>First Point Current Royalty</u>	
• Post-Tax NPV (8%) 1% NSR *	C\$ 46 million

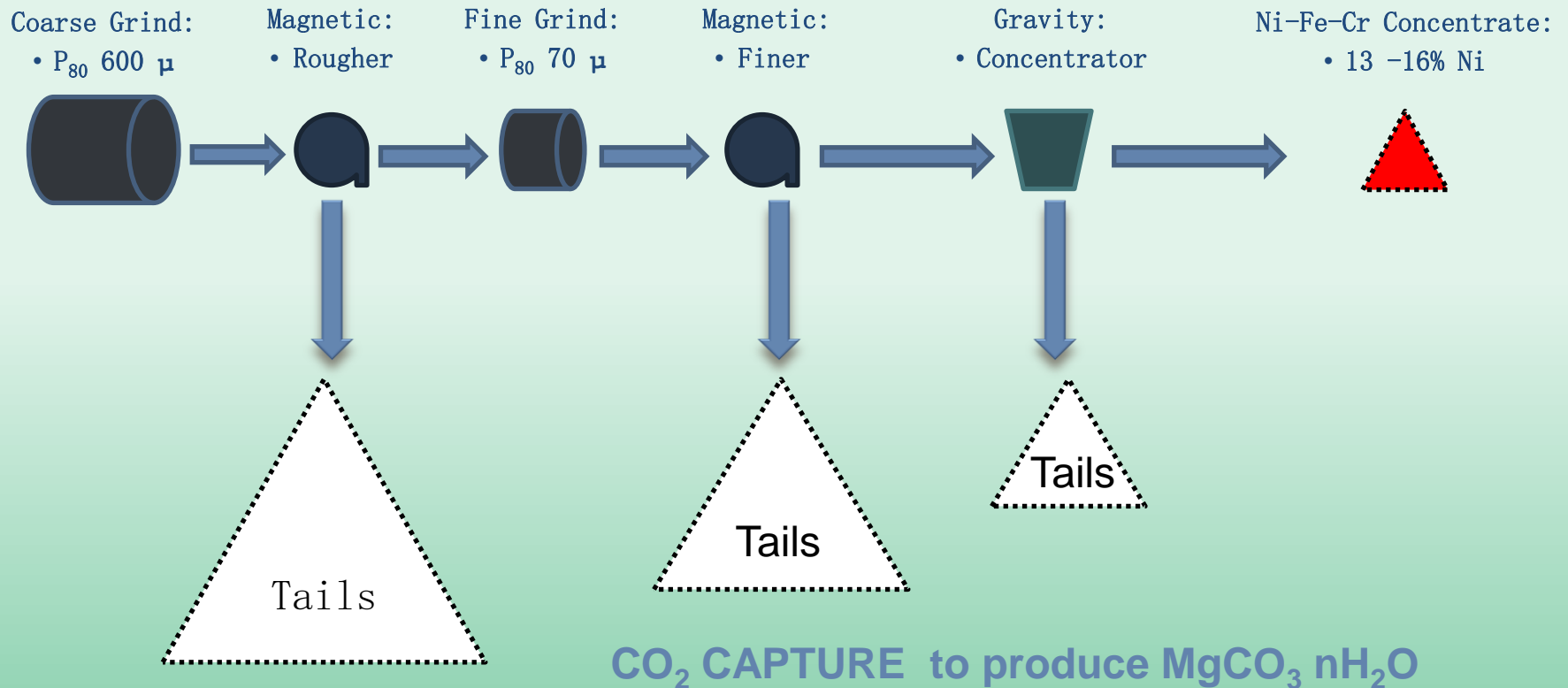
DECAR PROJECT: MINE PLAN



ROYAL NICKEL DUMONT: PROCESS FLOW DIAGRAM



DECAR PROJECT : PROCESS FLOW SCHEMATIC

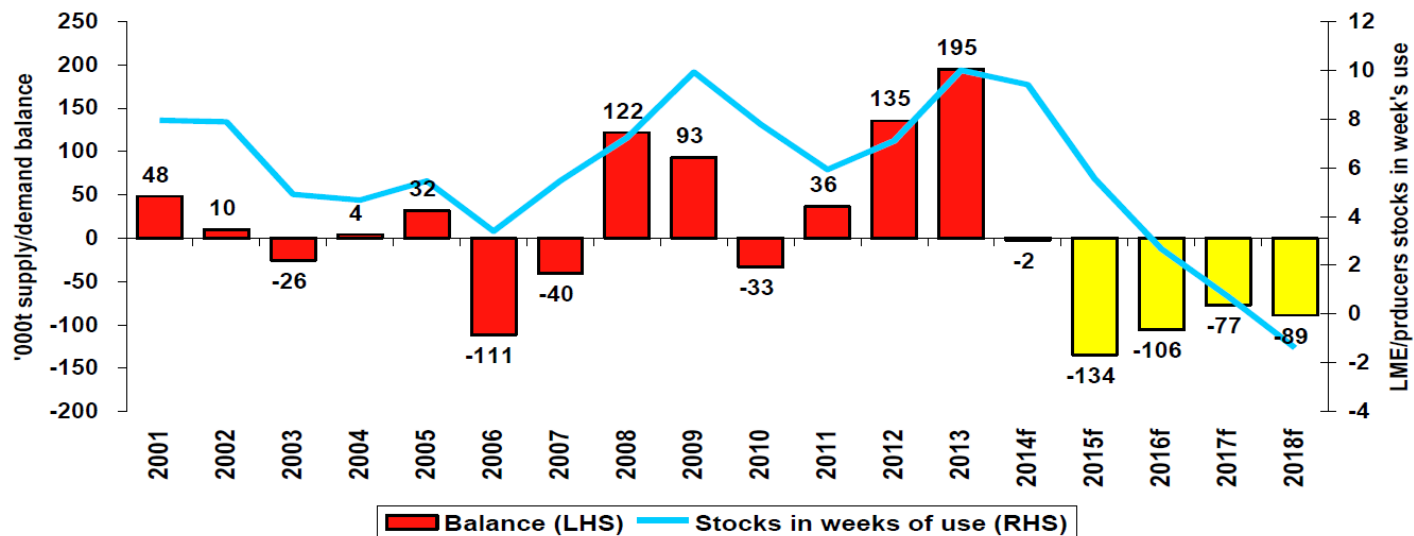


BENCH SCALE SMELTING





Fig 4 Annual nickel supply/demand balance - massive deficits in 2015-18



Source: INSG, Macquarie Research, April 2014



SUMMARY

- New deposit type/clean market product
- Long mine life, low grade
- Economy of scale, low cost
- Simple mechanical processing
- Nearby roads/railway to port
- Potential Pacific Rim off-takers
- First Nations/community engagement
- Environmentally friendly
- Tails/waste captures CO₂
- Exploration potential excellent

FUTURE

- Drill test SE extension, higher grade/tonnage
- Reduce dilution (dikes for construction of dam)
- Process representative bulk sample
phase 1 drill core splits
- Improve mechanical processing/recovery
- Ongoing marketing/metallurgical testing

- Ongoing First Nations engagement/base line studies
- Engineering
- Complete a PFS
- Economics of smelting on site vs gas line/CO₂ capture?

FIRST POINT MINERALS CORP.

- **Recent Price** **C\$ 0.16 – 0.18/share**
 - **52-week Range:** **C\$ 0.10 – C\$ 0.48**
 - **Market Capitalization:** **~C\$ 17 - 19 million**
- **Shares Outstanding**
 - **Basic:** **105.4 million**
 - **Fully Diluted:** **120.0 million**
- **Shareholdings – Fully Diluted**
 - **Insiders:** **12.2%**
 - **Major Holders (Cliffs):** **12.0% (Basic - 13.6%)**

