Arianne amends and extends current credit facility

DAN: TSX-V (Canada)
JE9N: FSE (Germany)
DRRSF: OTC (USA)

SAGUENAY, QC, Dec. 8, 2017 /CNW Telbec/ - **Arianne Phosphate (the "Company" or "Arianne") (TSX VENTURE: DAN; OTC: DRRSF; FRANKFURT: JE9N),** a development-stage phosphate mining company, advancing the Lac à Paul project in Quebec's Saguenay-Lac-Saint-Jean region, today has announced that it has amended and extended its current secured credit facility (see news release dated October 22, 2015 for more details). The current facility, which was set to mature as of December 31, 2017, has now been extended until January 15, 2019.

The secured credit facility in the amount of $19,472,638 will bear interest at an annual rate equal to 15% with all interest capitalized through the end of the facility. Additionally, the Company will issue the lender at closing 17,181,739 warrants at an exercise price of $0.68 per share, which, if exercised, would represent 60% of the face value of the credit facility. All the warrants will be exercisable through January 15, 2019. In connection with this transaction, Arianne will pay to the lender a commitment fee of 3% of the total amount of the credit facility, with this amount due at the end of the facility. The parties have also agreed to terminate at closing 3,717,000 non-transferable warrants which were issued to the lender in October 2015.

The Company did not pay an arrangement fee in connection with this transaction. The parties intend to proceed to the closing of the transaction shortly, which remains subject to the approval of the TSX Venture Exchange.

"Concluding on the credit facility with current lenders is a strong show of confidence in our efforts and, its limited dilution relative to an equity financing, is of real benefit to Arianne and its shareholders at this time," said Brian Ostroff, Arianne's CEO. "With this agreement now in place, Arianne has extended by thirteen months any payments, both interest and principal, associated with its credit facility and can now fully focus on its current discussions with financiers and strategic players without this immediate liquidity concern."

About Arianne Phosphate
Arianne Phosphate ("Arianne Phosphate Inc.") (www.arianne-inc.com) is developing the Lac à Paul phosphate deposits located approximately 200 km north of the Saguenay/Lac St. Jean area of Quebec, Canada. These deposits will produce a high quality igneous apatite concentrate grading 39% P_2O_5 with little or no contaminants. The Company has 100,530,580 million shares outstanding.

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Cautionary Statements Regarding Forward Looking Information
This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"). Forward-looking information includes, but is not limited to, anticipated quality and production of the apatite concentrate at the Lac à Paul project. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects, "is expected", "budget", "scheduled", "estimates", forecasts", "intends", "anticipates", or "believes", or the negatives thereof 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 information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: volatile stock price; risks related to changes in commodity prices; sources and cost of power facilities; the estimation of initial and sustaining capital requirements; the estimation of labour and operating costs; the general global markets and economic conditions; the risk associated with exploration, development and operations of mineral deposits; the estimation of mineral reserves and resources; the risks associated with uninsurable risks arising during the course of exploration, development and production; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support mining, processing, development and exploration activities; the risks associated with changes in the mining regulatory regime governing the Company; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at Lac à Paul project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issue of common shares; the risk of litigation. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in commodity prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

SOURCE Arianne Phosphate Inc.

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