Arianne Phosphate Reports Corporate and Financial Results for Third Quarter 2018

DAN: TSX-V (Canada)
JE9N: FSE (Germany)
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SAGUENAY, QC, Nov. 14 2018 /CNW Telbec/ - **Arianne Phosphate** **(the "Company" or "Arianne") (TSXV: 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, reported its financial results for the three-month and nine-month period ended September 30, 2018. All amounts are in Canadian dollars unless noted.

"Arianne had a strong and productive quarter," said Brian Ostroff, CEO of Arianne Phosphate. "Over the most recent quarter, we have made progress on several initiatives that we believe are key to getting our project financed. The signing of our first commercial offtake, the advancement of our exploratory work surrounding a potential phosphoric acid plant and, most recently, the Port of Saguenay's receipt of its permit to allow for a maritime facility on the north shore have all signaled that things are moving in the right direction for Arianne. In the coming months we hope to continue to hit the milestones necessary to begin the development of our Lac à Paul deposit and unlock its value for investors and stakeholders."

Q3 2018 Financial and Operational Highlights

- In September 2018, the Company announced the formal execution of its first offtake agreement. Under the terms of the Agreement, the buyer has entered into a long-term contract to purchase Arianne's high-purity phosphate concentrate which, will be shipped to the buyer's processing plant for further processing into downstream phosphate products. The offtake agreement also has a mechanism whereby it can be extended beyond the initial contract period and applies pricing that accounts for the high quality of Arianne's concentrate.
- In August 2018, the Company announced the appointment of Mr. Claude Lafleur, agr, to the Company's Board of Directors. In conjunction with Mr. Lafleur's appointment to the Board, he has been granted 200,000 stock options.
- In August 2018, the Company announced that it has partnered with the Province of New Brunswick to further its review of constructing a phosphoric acid plant in Belledune, New Brunswick. As part of this agreement, the Government, through Opportunities New Brunswick ("ONB"), will provide a financial contribution toward the cost of a prefeasibility study, the next step in Arianne's assessment of its downstream opportunity.
- In August 2018, the Company announced it has entered into a Memorandum of Understanding ("MoU") for the supply of sulphuric acid. Aside from phosphate rock, a phosphoric acid plant would also require a supply of sulphuric acid that could be consistently delivered in timely fashion. It is on this basis that Arianne has entered into an MoU with a large marketer of sulphuric acid. This agreement will allow the Company to work with a strong industry player that can provide the venture ongoing guidance on sulfuric acid pricing, logistics and industry supply/demand trends; all necessary aspects in determining the project's viability.
- In July 2018, the Company announced that Arianne shareholders have reelected Messrs. Dominique Bouchard, Brian Ostroff, James Cowley, David DeBiasio, Marco Gagnon, Siva Pillay

and Steven Pinney as directors of the Company during the Annual General Meeting of Shareholders of the Company held on July 10, 2018 in Montreal.

Highlights Subsequent to Quarter-End

- In October 2018, the Company announced that the Port of Saguenay received a favorable decision with regards to the construction of a maritime terminal facility on the north shore of the Saguenay River. Granted by the Minister for the Environment and Climate Change, the Honorable Catherine McKenna, this decision now paves the way forward for the construction of a terminal that will allow for the shipping of Arianne's phosphate concentrate to customers around the world.
- In October 2018, the Company announced its association with the Saguenay Lac St-Jean Regional Economic Benefits Maximization Committee (CMAX) (referring to 02 Economic Development (02 ED)). CMAX is a tool that was put in place to maximize the benefits of large projects. Arianne will benefit from the regional expertise of this group and have access to the expertise of some 2000 Saguenay Lac St-Jean companies.

Financial Summary
Arianne is a development-stage company and, as such, did not generate revenue or positive cash flow in Q3 2018. In the third quarter ended September 30, 2018, the Company incurred net losses of $0.5 for the three-month period and $1.4M for the nine-month period. This compares to a net loss of $0.7M for the three-months and $2.2M for the nine-months period in the comparable periods of 2017.

Liquidity
At September 30, 2018, the Company had $0.9M cash on hand. These funds will be allocated towards general working capital and advancing development of Lac à Paul in 2018. Based on current spending estimates for future project development, Arianne will need additional in the next 12 months.

Outlook
Through the rest of 2018, Arianne will be focused on the ongoing advancement and development of its Lac à Paul project. Expected milestones include:

- Secure financing for construction and development of the Lac à Paul project;
- Continue optimization of the Lac à Paul project including reducing cash operating production costs and capital expenses;
- Sign an "Impact and Benefit Agreement (IBA)" with the First Nations.

Arianne's Management Discussion and Analysis and condensed consolidated interim financial statements for the three‑month period ended September 30, 2018 are available on the Company's website and on SEDAR at www.sedar.com.

Qualified Person
Jean-Sébastien David, P.Geo., Qualified Person by NI 43-101, has approved this release. Mr. David is also the Company's Chief Operating Officer.

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 (Feasibility Study released in 2013). The Company has 105,803,943 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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