

PHOSPHATE ADDED TO THE CANADIAN CRITICAL MINERAL LIST

-the addition highlights the importance of Arianne Phosphate's Lac à Paul project

DAN: TSX-V (Canada)

JE9N: FSE (Germany)

DRRSF: OTCQX (USA)

SAGUENAY, QC, June 10, 2024 /CNW/ - **Arianne Phosphate (the "Company" or "Arianne")** (TSXV: DAN) (OTCQX: DRRSF) (FRANKFURT: JE9N), a development-stage phosphate mining company, advancing the Lac à Paul project in Quebec's Saguenay-Lac-Saint-Jean region, is pleased to announce today that the Government of Canada has added phosphate to its Critical Mineral List. The criteria for the Canadian Critical Mineral List are that the mineral is deemed essential to the Canadian economy and national security, necessary for a transition to a sustainable low-carbon economy, can be a source for international allies and, is a mineral whose supply is threatened. The addition of phosphate to this list acknowledges the fundamental importance of this mineral and the growing understanding of its necessity. With its addition, Canada joins two of its Provinces, Quebec & Ontario, as well as the European Union in recognizing the significance of phosphate and adding it to their respective lists.

The addition was announced today by the Honourable Jonathan Wilkinson, Minister of Energy and Natural Resources. Minister Wilkinson added, "by updating Canada's Critical Minerals List, we're taking a proactive step to ensure that Canada's efforts to seize the generational economic opportunity presented by our critical mineral wealth is well informed by the most accurate market trends, geopolitical factors, and science. Investments in critical mineral projects create good jobs for workers, more avenues for Canadian innovation and lower emissions across the country — all part of our plan to build a cleaner Canada and a prosperous, sustainable economy."

Arianne Phosphate today hosts the world's largest independent greenfield phosphate deposit. Situated in Quebec, Canada, the Company can produce a very high-purity/low-contaminant phosphate concentrate, ideal for use in both fertilizer and technical-grade applications, including the production of purified phosphoric acid ("PPA"). PPA is the ingredient required in the production of lithium-iron-phosphate ("LFP") batteries, with many industry analysts seeing a large shortage within the next few years. Arianne's Lac à Paul project is fully permitted and shovel ready.

"The addition of phosphate to the critical mineral list not only recognizes the importance of the mineral but, the challenges the West has in securing the necessary supplies," said Brian Ostroff, President of Arianne Phosphate. "We welcome the Canadian Government's decision to add phosphate to its list and, along with the Quebec Government's recent decision to do the same, believe this will be a significant driver for Arianne as we look to conclude our ongoing discussions with potential partners and financiers. An operating Canadian-based phosphate mine, along with the construction of a downstream PPA facility, would help relieve the growing anxiety around supply and can address future needs whether it be for agriculture or advanced technologies such as batteries."

As per Arianne's announcement in January of 2024 ([see here](#)), the Company is currently undergoing a prefeasibility study ("PFS") designed to look at the opportunity of constructing a large-scale phosphoric acid plant in the Saguenay region of Quebec, Canada. The facility would be able to convert high-purity igneous phosphate concentrate into a purified phosphoric acid for use in important downstream applications. As currently envisioned, the facility would be capable of producing 350,000 tonnes of battery-grade PPA that would tie into the growing Quebec battery ecosystem, as well as that of the Western supply chain. The facility would also produce over 200,000 tonnes of a secondary phosphoric acid for use in specialty fertilizers and animal feeds.

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% P₂O₅ with little or no contaminants (Feasibility Study released in 2013). The Company has 202,890,210 shares outstanding.

Qualified Person

Raphael Gaudreault, eng., Qualified Person by NI 43-101, has approved this release. Mr. Gaudreault is also the Company's Chief Operating Officer.

Neither 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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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 be 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 approval, 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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