

# Arianne Phosphate Names Pierre Fitzgibbon As A Strategic Advisor To The Company

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[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 that Pierre Fitzgibbon will be joining the Company as a strategic advisor. In his role as strategic advisor, Mr. Fitzgibbon will provide guidance to Arianne's management in regard to business strategy and help target potential partners for the development of the project.

Mr. Fitzgibbon, until September 2024, served as the Quebec Minister of Economy, Innovation and Energy, Minister Responsible for Regional Economic Development and Minister Responsible for the Montréal Region. During his time in this role, Mr. Fitzgibbon was a strong advocate for the mining industry in the Province and played an active part in advancing Quebec as a major player in the battery materials and critical minerals space. Before entering politics, Mr. Fitzgibbon held roles with several prominent financial firms including private equity firm Walter Capital Partners (Managing Partner) and National Bank Financial (Vice Chairman and CFO). Mr. Fitzgibbon also held several operating positions through his career, including President and CEO of Atrium Innovations, as well as Domtar and Peerless Carpet.

"I have watched the Arianne project advance since its early days when I was a member of the Board and beyond," said Pierre Fitzgibbon. "As many know, I have long been a believer in the future of batteries and understand that Quebec has a key role to play in the North American/Western ecosystem. Further, I have always supported the notion of putting a structure in place to allow Quebec to transform its own critical mineral supply into the necessary downstream materials. When it comes specifically to phosphate, Arianne should play a key role as the industry increasingly looks to using LFP batteries and, I believe, that I can help the Company as it looks to make its project become a reality."

"Pierre and I have known each other for many years, including during his time at Arianne, where we had a strong working relationship" said Brian Ostroff, President of Arianne Phosphate. "I look forward to us working together again and know that Pierre's experience and network will help accelerate Arianne's discussions with potential partners as we look to bring our project to fruition. Pierre has a very strong business sense, he is known internationally and, he has experience in advancing critical mineral projects here in Quebec."

In 2024, phosphate was added to both Quebec and Canada's critical mineral lists. Arianne owns the Lac à Paul phosphate project in Quebec, Canada. The Project hosts the world's largest greenfield phosphate deposit, has easy access to existing infrastructure and is fully permitted. Due to the rare igneous nature of the deposit, Arianne can produce a very high-purity, low-contaminant phosphate concentrate that is easily transformed into purified phosphoric acid ("PPA").

Beyond its use in fertilizer, phosphate, and in particular PPA, is a necessary ingredient for the lithium-iron-phosphate ("LFP") battery. The LFP battery today is the most prominent of batteries due to its use in both EVs and energy storage systems and its continued rapid adoption will require more of the input ingredients. Today China represents over 95% of all LFP production and as the West looks to secure its own supply chain, Arianne's project will be a necessity.

Regarding his role as strategic advisor, the Company has granted Mr. Fitzgibbon 300,000 options. These options entitle Mr. Fitzgibbon to purchase one common share of the Company until March 13, 2027, at a price of \$ 0.14 per share, this being the closing price of the Company's shares on the trading day preceding the date of the grant. The Options are subject to a vesting period and are also subject to regulatory approval. Mr. Fitzgibbon will not be receiving any cash compensation.

About Arianne Phosphate:

[Arianne Phosphate Inc.](http://www.arianne-inc.com) ([www.arianne-inc.com](http://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<sub>2</sub>O<sub>5</sub> with little or no contaminants ("Feasibility Study to Produce 3Mtpy of High Purity Apatite Concentrate at the Lac a Paul Project, Québec, Canada" released on November 13, 2013). The Company has 202,890,210 shares outstanding.

#### Qualified Person

Raphael Gaudreault, ing., Qualified Person by NI 43-101, has approved the technical disclosure in 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, information relating to the advancement of a downstream phosphoric acid project, the acceleration of the discussions with other parties in connection with the 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 labor 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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