Arianne Continues Optimization of Metallurgical Process

DAN: TSX-V (Canada)
JE9N: FSE (Germany)
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SAGUENAY, QC, Oct. 29, 2020 /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 is pleased to announce that it has received further results from tests designed to optimize its metallurgical process and reduce its operating costs.

The tests, performed by COREM Laboratories in Quebec City and with the help of NORDCHEM, were designed to further evaluate our new collector (see Press Release dated July 6, 2020) however, this time, the process was run at lower water temperatures to simulate the water temperatures available at site through most of the operating year. Using water at 4˚C, as opposed to the originally tested 20˚C, showed no adverse effect on the recoveries or quality of Arianne's phosphate concentrate and thus, will allow Arianne to produce the same quality product while reducing the time and costs associated with heating.

"We continue to make significant progress on our project," said Jean-Sebastien David, COO of Arianne Phosphate. "Already projected to be among the lowest cash-cost producers of a high-quality phosphate concentrate, all these process enhancements will provide us enormous operational flexibility while continuing to reduce costs, thus adding to the profitability of our project."

Brian Ostroff, CEO of Arianne Phosphate added that "these improvements on the cost side

come at a time when we are seeing a dramatic improvement in the pricing of many agricultural commodities. Grain prices are trading at multi-year highs helping to push fertilizer prices with, phosphate fertilizers up roughly 35% in the last four months. The improving macro continues to highlight the value of our Lac à Paul project, adding to the economics of our asset and encouraging interest by potential partners, offtakers and financiers. We continue to advance our project towards development and thus, the ability to unlock the significant economic and social benefits this project will bring."

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 123,198,348 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.