

## **ARIANNE PHOSPHATE ADDS MARK EDINGER AS AN ADVISOR**

*-former senior executive of Nutrien Ltd. phosphate division to enhance business advisory team*

**DAN: TSX-V (Canada)**

**JE9N: FSE (Germany)**

**DRRSF: OTCQX (USA)**

SAGUENAY, QC, Aug. 17, 2023 /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 that Mr. Mark Edinger will be joining the Company as an advisor. Mr. Edinger is a 15-year veteran of Nutrien Ltd. and its predecessor (Potash Corporation of Saskatchewan) having most recently served as their Director of Phosphate Commercial and Product Management Teams. As a Director in that division, Mr. Edinger had responsibility for the global marketing of Nutrien’s phosphate product lines, providing him with a deep understanding of the participants involved, the market and the economics.

“Over the years, I have watched Arianne advance its Lac à Paul deposit from a grass roots exploration asset to, what is today, one of the most significant phosphate deposits in the world,” said Mr. Edinger. “Aside from its size and geopolitically safe jurisdiction, Arianne will produce a very high-purity, low-contaminant phosphate that will be required to meet the world’s growing demand. Further, as Arianne has already demonstrated, their phosphate is ideal for the materials required for the LFP battery, a market that will significantly increase the importance of the Arianne deposit. I am very excited to be part of this project and use my knowledge and contacts to see it come to fruition.”

“I worked closely with Mark for many years at Nutrien and look forward to repeating our success at Arianne,” said Raef Sully, former CEO of Nutrien’s Phosphate and Nitrogen divisions and member of the Arianne Board of Directors. “Aside from their significant phosphate fertilizer operations, Nutrien also produces purified phosphoric acid, the material required for industrial applications as well as the LFP battery. Mark and I both know first-hand the opportunities for high-purity market and believe that Arianne can be the major player in this market; we look forward to advancing it.”

Arianne’s Lac à Paul deposit is an igneous phosphate deposit and thus very rare. Due to its geological nature, Arianne can produce an extremely pure phosphate concentrate devoid of the deleterious elements often found in most other deposits. As a result, aside from being able to address the world’s growing demand for fertilizer, Arianne’s phosphate is ideal for the production of the lithium-iron-phosphate (“LFP”) battery. The LFP battery today is among the fastest growing battery chemistries with many automotive companies, such as Tesla, Ford

and Volkswagen announcing plans to use them. Beyond its use in EVs, the LFP battery is set to be dominant in the energy storage market. In order to meet this growing demand, the world supply of purified phosphoric acid will need to increase two-to-three-fold. Currently, with 90% of all LFP production situated in China, Arianne's Canadian-based deposit will be of significant importance going forward as the West looks to secure production of these critical materials.

As well, Arianne today has announced a grant of 500,000 stock options to Mr. Jeffrey Beck, CEO of Arianne Phosphate and are in lieu of any salary or cash remuneration. These Options entitle Mr. Beck to purchase one common share of the Company until August 17, 2023, at a price of \$ 0.34 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. Beck added, "similar to my past employment with Arianne, I am excited to have my remuneration tied to the future of the Company and believe that both the quality of the asset and the macro business environment will allow for this project to flourish."

#### **About Arianne Phosphate:**

Arianne Phosphate ("Arianne Phosphate Inc.") ([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 released in 2013). The Company has 196,809,271 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.

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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.