

ARIANNE PHOSPHATE APPOINTS MICHAEL GENTILE, CFA AS A STRATEGIC ADVISOR TO THE COMPANY

DAN: TSX-V (Canada)

JE9N: FSE (Germany)

DRRSF: OTC (USA)

SAGUENAY, QC, June 9, 2022 /CNW/ – **Arianne Phosphate (the “Company” or “Arianne”)** (TSXV: DAN) (OTC: DRRSF) (FRANKFURT: JE9N), a development-stage phosphate mining company, advancing its Lac à Paul project in Quebec’s Saguenay-Lac-Saint-Jean region, is pleased to announce that it has appointed Mr. Michael Gentile as a strategic advisor to the Company. Mr. Gentile’s role will be to advise the Board on matters regarding capital markets and its discussions with potential financial partners and investors. Mr. Gentile has also purchased 4 million shares of Arianne Phosphate in the open market and secured an option, from a private investor, allowing him to purchase an additional 2 million shares at \$0.75 for a period of 18 months.

Mr. Gentile is considered one of the leading strategic investors in the small and medium cap mining sector, owning significant positions in over 15 mining companies. Mr. Gentile is currently a strategic adviser to Arizona Metals and Geomega Resources as well as being a director of Northern Superior Resources, Roscan Gold, Radisson Mining Resources and Solstice Gold. Mr. Gentile recently co-founded Bastion Asset Management, an investment management firm based out of Montreal, Que., and was previously a senior portfolio manager with Formula Growth Ltd.

“I have known Michael and am excited to have him aboard,” said Brian Ostroff, President of Arianne. “Michael comes to the Company at an important time for us as, the phosphate macro has greatly improved over the last 12 months. With fertilizer and food security becoming a major concern and, advancements in phosphate in specialty applications such as the LFP battery, interest in Arianne’s Lac à Paul project has never been stronger. I believe Michael’s involvement will allow us to better capitalize on the environment we are seeing.”

“I have watched Arianne closely over the years,” said Michael Gentile. “The Company has persevered through tough times and managed to advance the asset to shovel ready status in the Tier 1 location of Quebec. The recent unfortunate events in Russia and Ukraine have shone a spotlight on the need for secure supply of essential commodities such as Phosphate. With the very strong move in phosphate concentrate prices from \$140/t to \$240/t over the last 12 months, and so few advanced opportunities in the sector, the value of Arianne has never been higher in my opinion and is truly is an opportunity worth pursuing. Due to the niche nature of the Phosphate market investors are likely less aware of the major value

creation potential at Arianne. Through my network and experience in this sector, I believe I can help the Company close that awareness gap in the market.”

In conjunction with Mr. Gentile’s appointment, the Company will issue 200,000 options. These Options entitle the holder to purchase one common share of the Company until June 8, 2024 at a price of \$0.53 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.

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 189,969,848 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.