

# **ARIANNE PHOSPHATE CAPS ROYALTY BUYBACK AND ISSUES SHARES AS INTEREST PAYMENT**

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

**JE9N: FSE (Germany)**

**DRRSF: OTCQX (USA)**

SAGUENAY, QC, April 2, 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, today is announcing that it will issue 6,080,939 common shares at a price of \$0.3229 per share, in lieu of cash, as its annual interest payment to Mercury Financing Corp. (“Mercury”) as at, March 31, 2024. As part of the agreement with Mercury, Arianne has at its sole option the ability to pay its interest by way of cash or shares and, such cash amount would have been equal to \$1,963,535. The Company has elected to pay this amount in common shares with these securities issued being subject to a hold period ending August 1, 2024.

As well, Arianne has been able to negotiate a cap in the amount it can pay in order to repurchase an additional royalty that was put in place in March 2021 when the Company extended its credit facility with Mercury for five years and lowered the annual interest rate to 8% (see Press Release dated March 18, 2021). Under the terms of the extension, an additional royalty was put in place that would escalate by \$0.25/tonne annually while the credit facility was in place. This additional royalty could be bought back for \$2.25 million for every year the credit facility was in place, however, Arianne has been able to cap the payment for the repurchase of this additional royalty to a maximum of \$6.75 million.

Additionally, Arianne today is announcing that it has engaged Impaq Capital Inc. to provide investor relation services to the Company. Under the terms of the Agreement, Arianne will pay \$5,000/month for a minimum period of 6 months and has issued 150,000 options that are good for a period of 2 years and exercisable at \$0.275. These options are subject to a vesting period of 25% per quarter over the first year.

## **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.

*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.*

**Follow Arianne on:**

Facebook: <https://www.facebook.com/ariannephosphate>

Twitter: [http://twitter.com/arianne\\_dan](http://twitter.com/arianne_dan)

YouTube: <http://www.youtube.com/user/ArianneResources>

Flickr: <http://www.flickr.com/photos/arianneresources>

Resource Investing News: <http://resourceinvestingnews.com/?s=Arianne>

**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.