

ARIANNE PHOSPHATE CLOSES ON AGREEMENT TO EXTEND ITS CREDIT FACILITIES

DAN: TSX-V (Canada)

JE9N: FSE (Germany)

DRRSF: OTCQB (USA)

SAGUENAY, QC, April 1, 2026 /CNW/ – **Arianne Phosphate Inc. (the “Company” or “Arianne”)** (TSXV: DAN) (OTCQB: 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 closed its previously announced agreement with its senior secured lender, Mercury Financing Corp. (“**Mercury**” or the “**Lender**”) (see Press Release dated March 12, 2026). Mercury and the Company have executed an amended and restated credit agreement (the “**Amended and Restated Credit Agreement**”) pursuant to which the parties amended, restated and extended the three existing credit facilities respectively dated August 21, 2012, July 29, 2013 and October 20, 2015, as subsequently amended (the “**Transaction**”). The secured credit facility under the Amended and Restated Credit Agreement is in the aggregate amount of \$24,477,128 (the “**Loan**”) and will mature on September 30, 2027. The Loan will continue to bear interest at an annual rate of 8%, with all interest capitalized through maturity.

In connection with the Transaction:

- the Company issued 7,539,515 common shares (the “**Interest Payment Shares**”) to the Lender representing accrued interest on the Loan up to March 31, 2026 (the “**Closing Date**”), 7,118,742 of which were issued at a price of \$0.26 per share in full and final payment of accrued interest on the Loan from April 1, 2025 to March 11, 2026 and 420,773 of which were issued at a price of \$0.255 per share in full and final payment of accrued interest on the Loan from March 12, 2026 to the Closing Date;
- the Company issued 10,000,000 common shares (the “**2026 Shares**”) to the Lender. The Lender agreed to the following voluntary hold periods: 5,000,000 2026 Shares are subject to a voluntary hold period of six months from the Closing Date; and 5,000,000 2026 Shares are subject to a voluntary hold period of nine months from the Closing Date (collectively, the “**Voluntary Hold Period**”). In the event the Company completes an equity financing following the Closing Date, the Voluntary Hold Period shall be reduced to the lesser of (a) the period of time remaining under the Voluntary Hold Period, and (b) the regulatory hold period, if any, applicable to the securities issued by the Company under such equity financing. Furthermore, the Voluntary Hold Period shall automatically terminate in the event of a merger, amalgamation, acquisition, disposition, arrangement or other business combination transaction involving Arianne (a “**Business Combination Transaction**”);

- the Company issued 25,000,000 non-transferable common share purchase warrants (the “**2026 Warrants**”) to the Lender entitling the Lender to acquire the same number of common shares of the Company (“**Common Shares**”) at a price of \$0.28 per share until September 30, 2027, subject the requirements under the policies of the TSX Venture Exchange (the “**TSX-V**”) in the event of a total or partial voluntary repayment of the Loan by the Company within the first year following the Closing Date. Furthermore, the Lender shall not be entitled to exercise such aggregate number of 2026 Warrants which would result in it holding, following such exercise, on a partially-diluted basis, more than 19.9% of the issued and outstanding Common Shares, subject to certain conditions. The Lender shall nevertheless be entitled to exercise the 2026 Warrants without the limitations of these warrant exercise restrictions applying in the event of a Business Combination Transaction. In the event of a transaction of the Company resulting in the creation of a new Control Person (as defined in the policies of the TSX-V) and requiring the Company to obtain disinterested shareholder approval in connection with such transaction, the Company shall also request the approval of its disinterested shareholders in order to remove the warrant exercise restrictions from said 2026 Warrants, thereby entitling the Lender to become a Control Person of the Company;
- for as long as the Loan remains outstanding, the Lender shall have the right to designate a nominee for appointment to the board of directors of the Company and such nominee shall be appointed as a member of the Human Resources and Corporate Governance Committee; and
- the Company agreed to pay to the Lender an additional production fee of \$0.25 per metric ton of phosphate concentrate sales for the life of the project, including any non-arm’s-length sales or in connection with any non-arm’s-length transformation of such phosphate concentrate, which can be repurchased at any time for a lump sum payment of \$2.25 million. Should the Company fail to reimburse the Loan in full on or before March 31, 2027, the Company agreed to pay to the Lender an additional production fee of \$0.25 per metric ton of phosphate concentrate sales, including any non-arm’s-length sales or in connection with any non-arm’s-length transformation of such phosphate concentrate, which additional production fee can be repurchased at any time for a lump sum payment of \$2.25 million.

The Interest Payment Shares, the 2026 Shares and the 2026 Warrants are subject to a regulatory hold period expiring on August 1, 2026. The Transaction remains subject to final approval of the TSX-V.

Mercury - Early Warning Disclosure

Immediately prior to the closing of the Transaction, Mercury did not beneficially own or control any Common Shares nor any other securities of Arienne. Immediately following the closing of the Transaction, Mercury beneficially owns or controls (i) 17,539,515 Common

Shares, representing approximately 7.6% of the Common Shares on a non-diluted basis, and (ii) 25,000,000 non-transferable common share purchase warrants entitling Mercury to purchase 25,000,000 Common Shares. Assuming the exercise of all such warrants following the closing of the Transaction, Mercury would own 42,539,515 Common Shares, representing, on a partially-diluted basis, approximately 16.6% of the outstanding Common Shares.

The particulars of the Transaction are described above.

In accordance with applicable securities laws, Mercury may, from time to time and at any time, acquire additional Common Shares and/or other equity, debt or other securities or instruments (collectively, the “**Securities**”) of Arianne in the open market or otherwise, and Mercury reserves the right to dispose of any or all of its Securities in the open market or otherwise at any time and from time to time, and to engage in similar transactions with respect to the Securities, the whole depending on market conditions, the business and prospects of Arianne and other relevant factors.

An early warning report containing additional information with respect to the foregoing matters will be filed under Arianne’s SEDAR+ profile at www.sedarplus.ca and may also be obtained by contacting:

Paul Smith, Mercury Financing Corp.
Suite 4 - 210 Governors Square
P.O. Box 32311, Grand Cayman
KY1-1209, Cayman Islands
Tel.: +1-345-945-7676
Email: paul@amahoro.co.uk.

Arianne’s head office is located at 901 Talbot Blvd, Suite 302, Chicoutimi, Québec G7H 6N7.

About Arianne:

Arianne (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).

Qualified Person

Raphael Gaudreault, eng., Qualified Person by Regulation 43-101, has approved the technical information 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, the Company’s 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 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.