

## **ARIANNE PHOSPHATE NAMES MARCO GAGNON AS CHAIRMAN AND ADDS DR. RAEF SULLY TO ITS BOARD OF DIRECTORS**

SAGUENAY, QC, Jan. 24, 2023 /CNW Telbec/ – **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 the Company’s Board of Directors has named Mr. Marco Gagnon as Chairman, replacing Mr. Dominique Bouchard. Mr. Bouchard will remain on the Board but, has stepped away as Chairman for personal reasons. The Company wishes to thank Mr. Bouchard for his hard work during these past five years to ensure the progress of Arianne.

Mr. Gagnon is a professional geologist with 30 years management experience within the Canadian mining industry in a wide range of commodities from project exploration to mine production. Since 2004, Mr. Gagnon has held senior management positions including President and CEO of Adventure Gold, a company acquired by Probe Gold, where he currently serves as Executive Vice President and a member of their Board of Directors. Mr. Gagnon has served on the Board of Arianne since 2011.

As well, following the appointment of Dr. Raef Sully as an advisor to Arianne Phosphate (see Press Release dated November 29, 2022), today the Company has announced that he will be joining the Company’s Board of Directors. Dr. Sully most recently served as Executive Vice President of Nutrien Ltd. and was CEO of their Phosphate and Nitrogen divisions, overseeing their operations, as well as strategic and financial matters. Previous to his roles at Nutrien Ltd., and its predecessor Potash Corp., Dr. Sully was with Bain & Company in both Australia and the United States.

Marco Gagnon, Arianne’s new Chairman, states. “Being involved with Arianne for many years, I have seen the Company advance its world-class Lac a Paul project from exploration to what is today, the world’s largest, purest and safest phosphate rock project. Today, with a fully permitted project, the increased demand for phosphate and, a higher price, we see a bright future for Arianne’s phosphate concentrate. I am excited to take on my new responsibilities and very pleased to work with the team in place and with our newcomer on the Board Dr. Sully, who will bring a unique expertise to our team.”

Dr. Sully added, “aside from the growing demand for phosphate to meet the agricultural needs of fertilizer and animal feeds, there is also rapidly growing demand for high-purity phosphate for industrial purposes. Further accelerating this demand is the advent of the lithium-iron-phosphate (“LFP”) battery which will make a tight market tighter. As Arianne has demonstrated, our phosphate is ideal for these advanced applications, making it a very sought-after material.”

In conjunction with their respective appointments, Arianne Phosphate has issued 360,000 options. Each Option entitles the holder to purchase one common share of the Company until January 24, 2033 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. These Options are all subject to respective vesting periods and subject to regulatory approval.

## **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 190,187,348 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:**

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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 labor 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.