

ARIANNE PHOSPHATE RECEIVES POSITIVE RESULTS FROM TESTS SURROUNDING THE USE OF ITS CONCENTRATE IN ADVANCED BATTERY APPLICATIONS

-successful results will allow the Company to target markets beyond fertilizer

DAN: TSX-V (Canada)

JE9N: FSE (Germany)

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SAGUENAY, QUEBEC, June 21, 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 received positive results from tests that confirm its high-purity phosphate concentrate can be used in the production of technical grade phosphoric acid used in the production of batteries. These tests were designed to confirm that Arianne meets specifications provided by a producer of lithium-based batteries (see Press Release dated November 3, 2021) and performed through an independent facility specializing in the production of purified phosphoric acid.

The lithium-iron-phosphate battery (“LFP”) has emerged as a leading technology in batteries. Many automotive companies such as Tesla, Volkswagen, Ford and GM are currently, or have already announced plans to use LFPs in their cars, following that of many Chinese companies. As well, beyond the automotive market, many industry analysts view the LFP battery as playing a key role in the energy storage market, a market that could exceed automotive demands and continue to drive demand for these battery materials such as phosphate.

“Given the nature and high-purity of our phosphate concentrate, we were always confident that our rock would perform,” said Brian Ostroff, President of Arianne Phosphate. “These tests demonstrate the high quality of our product and will allow Arianne to access markets beyond traditional fertilizer markets. The Company’s recent initiatives surrounding direct application and alternative fertilizers, along with our work in battery materials really does differentiate us from many of the other projects. Further, recent geopolitical events have highlighted the importance of security of supply in dealing with food security and critical materials.”

Demand for phosphate increases year over year, while most supply comes from jurisdictions that historically have been unstable. Further, most deposits are sedimentary, containing deleterious elements that can be challenging when producing fertilizer and, more so, in the production of phosphate products for specialty applications. Arianne Phosphate has a rare igneous deposit which allows the Company to produce a high-purity, low contaminant concentrate suitable for use in all applications, meaning that the Company’s clients can be from a wide range of industries.

Arianne's Lac à Paul project is the world's largest greenfield deposit and is permitted and shovel ready. At a projected 3 million tonnes a year of phosphate concentrate, for a minimum 26 years, the Company will be able to help address the world's desperate need for a vital commodity. Situated in Quebec, Canada, issues related to security of supply are alleviated which is crucial if the world is to address its growing need for food and critical materials.

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.

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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.