Arianne Phosphate Reports Corporate and Financial Results for Third Quarter 2020

DAN: TSX-V (Canada)
JE9N: FSE (Germany)
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SAGUENAY, QC, Nov. 19, 2020 /CNW Telbec/ – **Arianne Phosphate (the "Company" or "Arianne")** (TSXV: DAN) (OTC: DRRSF) (FRANKFURT: JE9N), a development-stage phosphate mining company, advancing the Lac à Paul project in Quebec's Saguenay-Lac-Saint-Jean region, reported its financial results for the three-month and nine-month period ended September 30, 2020. All amounts are in Canadian dollars unless noted.

"Through the third quarter, Arianne continued to drive the optimization of its project as metallurgical tests have shown a path towards lower operating times and costs," said Brian Ostroff, CEO of the Company. "Of significant interest as well, has been the rapid improvement in the pricing of many agricultural commodities. With many governments around the world fighting the economic effects of Covid-19 through extensive money-printing measures, much of this liquidity has made its way into commodities with some grain prices now trading at levels not seen in many years. Resulting from this, we have also seen increasing demand for fertilizer and a subsequent price increase. With phosphate fertilizer prices up roughly 35% since the summer, this continues to increase the economics of our project and, with that, continued discussion with potential partners and financiers."

Q3 2020 Financial and Operational Highlights

- In July 2020, the Company announced that it has received favorable results from

recently conducted metallurgical tests performed at COREM Labs in Quebec City, Canada. In tests run earlier this year, Arianne weighed the benefits of using a different collector agent sourced from NordChem, a Canadian-based company that provides tailor-made chemicals to the mining industry. Results recently received from these tests demonstrated that Arianne could produce a phosphate concentrate averaging 40.25% P2O5 with recoveries ranging between 91.1% and 93.2% and, combined with the rapidity with which this collector acts, would also produce cost savings in the production of our high-purity concentrate.

- In August 2020, Arianne received further results from tests designed to optimize its metallurgical process and reduce its operating cost. The process was run at lower water temperatures to simulate the water temperatures available at site through most of the operating year. Using water at 4˚C, as opposed to the originally tested 20˚C, showed no adverse effect on the recoveries or quality of Arianne's phosphate concentrate and thus, will allow Arianne to produce the same quality product while reducing the time and costs associated with heating.

Financial Summary

Arianne is a development-stage company and, as such, did not generate revenue or positive cash flow in Q3 2020. In the third quarter ended September 30, 2020, the Company incurred **net losses of $0.2 million (M) for the three-month period and** $0.8M for the nine-month period. For the same period in 2019, the net loss incurred was $0.4M for the three-months period **and** $1.7M for the nine-month period in 2019.

Outlook

Through the rest of 2020 and into the new year, Arianne will be focused on the ongoing advancement and development of its Lac à Paul project, namely:

- Complete partnership and financing arrangements;
- Continue to enhance the value of the project through project optimization;
- Continue our ongoing dialogue with Stakeholders.

Arianne's Management Discussion and Analysis and condensed consolidated interim financial statements for the nine-month period ended September 30, 2020 are available on the Company's website and on SEDAR at www.sedar.com.

Qualified Person

Jean-Sébastien David, P.Geo., Qualified Person by NI 43-101, has approved this release. Mr. David is also the Company's Chief Operating Officer.

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% P_2O_5 with little or no contaminants (Feasibility Study released in 2013). The Company has 123,198,348 shares outstanding.

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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 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 approvals, 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.