

ARIANNE PHOSPHATE TO PRESENT AT THE NEW YORK SME CONFERENCE

DAN: TSX-V (Canada)

JE9N: FSE (Germany)

DRRSF: OTCQX (USA)

SAGUENAY, QC, May 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, is pleased to announce that the Company will be attending the SME Current Trends in Mining Finance Conference in New York on May 20-22, 2024. At the Conference, management from Arianne will participate in a panel discussion May 21st focusing on the financing of early-stage mining projects.

As well, Arianne has granted 500,000 stock options on May 1, 2024, to Mr. Jeffrey Beck, CEO of Arianne Phosphate, fully in lieu of any salary or cash remuneration. These options entitle Mr. Beck to purchase one common share of the Company until May 1, 2034 at a price of \$0.255 per share, this being the closing price of the Company’s shares on the trading day preceding the date of the grant. The options are subject to a vesting period and are also subject to regulatory approval. Mr. Beck added, “continuing to tie my remuneration to the future fortunes of the Company is a welcomed opportunity as prospects for the Company look very encouraging.”

Lastly, as noted in the Arianne’s Press Release of April 2, 2024, the Company has engaged Impaq Capital, an arm’s length party, to provide investor relation services. Based in Montreal, Quebec, Impaq Capital provides tailored outreach programs for small-cap companies to North American based investment professionals, allowing for an increased awareness for the Company. The contract is for an initial period of 6 months from March 19, 2024, and can be extended for three-month periods thereafter in writing by both parties. Impaq will receive a monthly cash fee of \$5,000 and received 150,000 options priced at \$0.275, subject to a vesting period. Impaq Capital does not have any direct or indirect interest in Arianne other than the options granted and no intent to acquire such an interest other than the stock options.

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 202,890,210 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.

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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.