

## **ARIANNE RECEIVES FULL REPORT CONFIRMING THE ABILITY TO USE ITS CONCENTRATE IN ADVANCED BATTERY APPLICATIONS**

*-physical samples of the purified phosphoric acid have also been received*

**DAN: TSX-V (Canada)**

**JE9N: FSE (Germany)**

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SAGUENAY, QC, March 6, 2023 /CNW/ – **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, is pleased to announce that it has received the detailed report on tests confirming the use of the Company’s high-purity phosphate concentrate in the production of lithium-iron-phosphate (“LFP”) batteries.

These tests were performed (see Press Release dated June 21, 2022) using phosphoric acid samples produced by Prayon Technologies, a division of PRAYON S.A. (“Prayon”), a world leader in the production of purified phosphoric acid and, a necessary ingredient in the production of LFP batteries. The report extensively details the full process of converting Arianne’s phosphate concentrate into acid, reviewed various methods of doing so, optimized performance/recoveries and provided full specifications. Aside from the reports, Arianne also received samples of the purified phosphoric acid made from its phosphate concentrate and produced through the process. Both reports and samples are currently being made available to companies interested in having access to Arianne’s phosphate concentrate or, products made from it.

Due to the inherent technical, economic and safety benefits of the LFP battery, adoption rates have been rapidly increasing. Many leading automobile companies such as Tesla, Ford and Volkswagen are pursuing these batteries for use in their cars and driving demand for the critical materials required for their production. As well, use of the LFP in energy storage systems is also driving demand and will represent a significant market. In looking at independent research, annual demand growth for phosphate concentrate can triple by 2030 from its current annual rate of 2% and, will drive the requirement to construct new facilities to produce the necessary phosphoric acid.

Understanding the potential of this market, Arianne has done extensive work with Prayon on the ability to build and/or partner with those interested in constructing a new Merchant Grade Acid production facility, as a first step. In that capacity, Arianne completed a pre-feasibility study with Prayon (see Press Release dated October 30, 2019) several years ago and, given the demand for purified phosphoric acid, the Company continues to look at opportunities to expand further downstream and be a producer for the LFP market.

“The industry is starting to recognize the importance of sourcing all critical minerals required in the production of batteries, not just lithium,” said Brian Ostroff, President of Arianne. “I believe it is just a matter of time before we see a rush into phosphate similar to what we have seen in other critical materials. Arianne is one of very few companies that have already gone through the process to qualify its material for use in the LFP; a process that takes considerable time and money. Further, the Company’s Lac à Paul project is fully permitted, shovel-ready and, in a jurisdiction that stands to benefit greatly from various government initiatives to secure critical materials from a safe, secure region. The world will certainly require more phosphate, Arianne is first-up to be able to provide for this growth.”

## **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.

## **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 190,270,681 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 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 Ariane Phosphate Inc.