

John Passalacqua on First Phosphate's groundbreaking achievements in the phosphate mining industry

written by InvestorNews | March 17, 2024

In an insightful interview with Tracy Weslosky of InvestorNews during PDAC 2024, John Passalacqua, CEO and Director of [First Phosphate Corp.](#) (CSE: PHOS), shared the company's strategic priorities and groundbreaking achievements in the phosphate mining industry, particularly its specialization in the lithium iron phosphate (LFP) battery sector. Passalacqua highlighted that First Phosphate's main objective at PDAC 2024 was to engage with government officials from various levels, emphasizing the event's significance as a meeting point for leaders from Canada, the United States, and internationally. He also underscored the unique position of First Phosphate as the only company fully dedicated to extracting and purifying phosphate specifically for the LFP battery industry, a factor that significantly sets them apart from other phosphate mining operations that typically focus on fertilizer production.

One of the most compelling aspects of First Phosphate's strategy is its focus on producing high-grade purified phosphoric acid from phosphate issued from volcanic rock, a process essential for manufacturing LFP batteries. Passalacqua proudly announced a recent milestone where the company successfully converted phosphate ore into phosphate concentrate and then into purified phosphoric acid in partnership with Prayon in Belgium. This achievement underlines First Phosphate's capability to contribute significantly to the LFP market in North America, a

market that is just beginning to emerge according to industry experts. Additionally, Passalacqua addressed the company's financial strategy, noting a successful capital raise of \$8.2 million against a target of \$2 million and securing a \$170 million line of credit with the Export-Import Bank of the United States (EXIM), reflecting strong investor confidence and strategic government backing for their initiatives.

First Phosphate's recent [announcement](#) of signing a memorandum of understanding with Groupe Goyette for logistics at the Hébertville-Station intermodal facility in Quebec further illustrates their strategic approach to infrastructure and supply chain development. This agreement aims to facilitate rapid transportation for the company's mining and industrial outputs, crucial for their clientele in the EV and energy storage sectors. The appointment of Armand MacKenzie as Vice-President, Government Relations, and the comprehensive plans for a purified phosphoric acid plant at Port Saguenay, Quebec, are testaments to the company's ambitious roadmap towards establishing a robust LFP battery ecosystem in North America. These steps, coupled with strategic partnerships and significant project developments, position First Phosphate as a pivotal player in the LFP battery supply chain, contributing not only to the battery industry but also promising economic, social, and job creation benefits in the Quebec region.

To access the complete InvestorNews interview, [click here](#)

Don't miss other InvestorNews interviews. Subscribe to the InvestorNews YouTube channel by [clicking here](#)

About First Phosphate Corp.

First Phosphate is a mineral development company fully dedicated to extracting and purifying phosphate for the production of

cathode active material for the Lithium Iron Phosphate (“LFP”) battery industry. First Phosphate is committed to producing at high purity level, in responsible manner and with low anticipated carbon footprint. First Phosphate plans to vertically integrate from mine source directly into the supply chains of major North American LFP battery producers that require battery grade LFP cathode active material emanating from a consistent and secure supply source. First Phosphate holds over 1,500 sq. km of royalty-free district-scale land claims in the Saguenay-Lac-St-Jean Region of Quebec, Canada that it is actively developing. First Phosphate properties consist of rare anorthosite igneous phosphate rock that generally yields high purity phosphate materially devoid of high concentrations of harmful elements.

To learn more about First Phosphate Corp., [click here](#)

Disclaimer: *First Phosphate Corp. is an advertorial member of InvestorNews Inc.*

This interview, which was produced by InvestorNews Inc. (“InvestorNews”), does not contain, nor does it purport to contain, a summary of all material information concerning the Company, including important disclosure and risk factors associated with the Company, its business and an investment in its securities. InvestorNews offers no representations or warranties that any of the information contained in this interview is accurate or complete.

This interview and any transcriptions or reproductions thereof (collectively, this “presentation”) does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or purchase any securities in the Company. The information in this presentation is provided for informational purposes only and may be subject

to updating, completion or revision, and except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any information herein. This presentation may contain "forward-looking statements" within the meaning of applicable Canadian securities legislation. Forward-looking statements are based on the opinions and assumptions of the management of the Company as of the date made. They are inherently susceptible to uncertainty and other factors that could cause actual events/results to differ materially from these forward-looking statements. Additional risks and uncertainties, including those that the Company does not know about now or that it currently deems immaterial, may also adversely affect the Company's business or any investment therein.

Any projections given are principally intended for use as objectives and are not intended, and should not be taken, as assurances that the projected results will be obtained by the Company. The assumptions used may not prove to be accurate and a potential decline in the Company's financial condition or results of operations may negatively impact the value of its securities. This presentation should not be considered as the giving of investment advice by the Company or any of its directors, officers, agents, employees or advisors. Each person to whom this presentation is made available must make its own independent assessment of the Company after making such investigations and taking such advice as may be deemed necessary. Prospective investors are urged to review the Company's profile on SedarPlus.ca and to carry out independent investigations in order to determine their interest in investing in the Company.