

# John Passalacqua on How Energy Costs are Powering a Competitive Advantage for First Phosphate in the LFP Battery Market

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March 14, 2025 – [First Phosphate Corp.](#) (CSE: PHOS | OTCQB: FRSPF) continues to advance aggressively towards becoming a significant supplier of phosphate for the North American Lithium Iron Phosphate (LFP) battery industry. During PDAC 2025, CEO John Passalacqua detailed the company's plans, including securing financing for its iron phosphate plant and progressing through feasibility studies for both its mining and iron phosphate facilities. Passalacqua highlighted First Phosphate's practical approach, explaining, "We try to keep our CapEx as low as possible, be very realistic with our OpEx," while emphasizing the importance of establishing smaller-scale, commercially viable facilities as a foundation for growth. Additionally, the company's relationship with its Indigenous partners from the community of Mastayash remains strong, underpinning its commitment to collaborative development.

Passalacqua emphasized First Phosphate's strategic team building, notably praising Director Peter Nicholson as "brilliant," highlighting his ability to think creatively, stating, "He thinks out of the box," a skill Passalacqua believes is critical for navigating today's complex financial landscape. Passalacqua confirmed that revenues are expected to begin around 2026 or 2027, marking a critical milestone for

First Phosphate's vertically integrated strategy. He added that First Phosphate remains very cognizant of its capital expenditures and operational efficiency as it moves toward commercial production.

Addressing recent U.S. tariffs on Canadian materials, Passalacqua assured that First Phosphate remains unaffected, having strategically secured offtake agreements covering approximately 25% of its mine output and 30% of its midstream phosphoric acid production destined outside the U.S. market. He noted the tariffs might actually be beneficial, adding, "It actually kind of helps us." Further enhancing First Phosphate's competitive advantage is its strategic location in Quebec, leveraging the region's "lowest energy costs in North America," essential for energy-intensive phosphoric acid processing and LFP cathode material manufacturing.

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First Phosphate (CSE: PHOS | OTCQB: FRSPF | FSE: KD0) 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 a 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 is owner and developer of the

Bégin-Lamarche Property in Saguenay-Lac-St-Jean, Quebec, Canada that consists of rare anorthosite igneous phosphate rock that generally yields high purity phosphate material devoid of harmful concentrations of deleterious elements.

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