First Phosphate and Groupe Goyette Sign MOU for Logistics Footprint at the Hebertville-Station Intermodal Facility in the Saguenay-Lac-St-Jean Region of Quebec, Canada

written by Raj Shah | March 13, 2024

March 13, 2024 (Source) – First Phosphate Corp. (CSE: PHOS) (OTC: FRSPF) (FSE: KD0) ("First Phosphate" or the "Company") is pleased to announce that it has signed a memorandum of understanding ("MOU") with Groupe Goyette ("GG") of Saint-Hyacinthe, Quebec for the accommodation of the Company's logistical footprint at the Hébertville-Station intermodal facility in the Saguenay-Lac-St-Jean region of Quebec, Canada.

"This agreement is important to our future customers because it would create a rapid truck-to-rail on and off ramp between our mining and industrial facilities in Saguenay and the auto-industry heartland of North America," says CEO John Passalacqua. "Our clients in the battery technology industry for electric vehicles ("EVs") and energy storage will be demanding and will require reliable, just-in-time transportation assurances."

The terms of the agreement include:

- First Phosphate and GG are to work towards determining the rail line options for the movement of the Company's products and supplies to and from Saguenay, Quebec and the rest of North America through the Hébertville-Station,

Quebec intermodal facility owned and operated by GG.

- First Phosphate and GG are to work towards determining the transportation, handling and storage facility expansion requirements for the Hébertville-Station, Quebec intermodal facility in order to accommodate the flow of the Company's products and materials to and from Hébertville-Station, Quebec and the rest of North America.
- Specific emphasis is to be placed on rapid truck-to-rail intermodal capabilities and flow of the Company's products and supplies from Hébertville-Station, Quebec in the Saguenay and the rest of North America and specifically to the automobile industry heartland in the Windsor-Detroit corridor of North America.
- GG is to join the First Phosphate project team and begin to determine the best overall project-based logistics necessary to integrate the Company's product and supply flows with the Hébertville-Station, Quebec intermodal facility. Fleet electrification and reduction of carbon footprint are key considerations in project development.
- First Phosphate and GG will work together to make the economic, social and job creation benefits of their arrangement known to the Quebec, Canadian and United States governments.

Appointment of Armand MacKenzie as Vice President, Government Relations

First Phosphate is also pleased to announce that it has appointed Armand MacKenzie as Vice-President, Government Relations. Mr. MacKenzie was raised in traditional Innu territory. He has practiced law for 15 years and was chief legal advisor on land rights for the Ilnu Nation. He was special advisor/negotiator on the drafting and adoption of the UN General Assembly Declaration on the Rights of Indigenous

Peoples. He has negotiated numerous impact benefit agreements and has been a mining executive for the last 15 years. Prior to this appointment, Mr. MacKenzie served on the advisory board of the Company. He was also Vice-President, Government Relations for Sayona Mining Ltd (ASX: SYA).

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.

About Groupe Goyette Inc.

Groupe Goyette is a Quebec-based general cargo transportation, distribution and logistics expert. Groupe Goyette owns and operates multiple sites including the intermodal facility in Hébertville-Station, Quebec which provides customers with full truck-to-rail access to and from the Saguenay region of Quebec and the rest of North America.

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Forward-Looking Information and Cautionary Statements

This news release contains certain statements and information that may be considered “forward-looking statements” and “forward looking information” within the meaning of applicable securities laws. In some cases, but not necessarily in all cases, forward-looking statements and forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved” and other similar expressions. In addition, statements in this news release that are not historical facts are forward looking statements, including, among other things, the Company’s planned exploration and production activities, the properties and composition of any extracted phosphate, the Company’s plans for vertical integration into North American supply chains, future business

relations with Groupe Goyette and the entering into of future definitive agreements, the existence and nature of future clients, whether in the EV, energy storage or otherwise, and whether or not located in the Windsor-Detroit corridor of North America, details of proposed future operations including transportation logistics and industrial facilities, fleet electrification and reduction of carbon footprint, and any economic, social and job creation benefits of their arrangement.

These statements and other forward-looking information are based on assumptions and estimates that the Company believes are appropriate and reasonable in the circumstances, including, without limitation, expectations of the Company's long term business outcomes given its short operating history; expectations regarding revenue, expenses and operations; the Company having sufficient working capital and ability to secure additional funding necessary for the exploration of the Company's property interests; expectations regarding the potential mineralization, geological merit and economic feasibility of the Company's projects; expectations regarding drill programs and the potential impacts successful drill programs could have on the life of the mine and the Company; mineral exploration and exploration program cost estimates; expectations regarding any environmental issues that may affect planned or future exploration programs and the potential impact of complying with existing and proposed environmental laws and regulations; receipt and timing of exploration and exploitation permits and other third-party approvals; government regulation of mineral exploration and development operations; expectations regarding any social or local community issues that may affect planned or future exploration and development programs; expectations surrounding global economic trends and technological advancements; and key personnel continuing their employment with the Company.

There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations include: limited operating history; high risk of business failure; no profits or significant revenues; limited resources; negative cash flow from operations and dependence on third-party financing; the uncertainty of additional funding; no dividends; risks related to possible fluctuations in revenues and results; insurance and uninsured risks; litigation; reliance on management and key personnel; conflicts of interest; access to supplies and materials; dangers of mineral exploration and related liability and damages; risks relating to health and safety; government regulation and legal uncertainties; the company's exploration and development properties may not be successful and are highly speculative in nature; dependence on outside parties; title to some of the Company's mineral properties may be challenged or defective; Aboriginal title and land claims; obtaining and renewing licenses and permits; environmental and other regulatory risks may adversely affect the company; risks relating to climate change; risks related to infrastructure; land reclamation requirements may be burdensome; current global financial conditions; fluctuation in commodity prices; dilution; future sales by existing shareholders could cause the Company's share price to fall; fluctuation and volatility in stock exchange prices; and risks related to market demands. There can be no assurance that any opportunity will be successful, commercially viable, completed on time or on budget, or will generate any meaningful revenues, savings or earnings, as the case may be, for the Company. In addition, the Company will incur costs in pursuing any particular opportunity, which may be significant.

These factors and assumptions are not intended to represent a complete list of the factors and assumptions that could affect the Company and, though they should be considered carefully, should be considered in conjunction with the risk factors described in the Company's other documents filed with the Canadian securities authorities, including without limitation the "Risk Factors" section of the Company's Annual Information Form dated November 29, 2023 which is available on SEDAR at www.sedarplus.ca. Although the Company has attempted to identify factors that would cause actual actions, events or results to differ materially from those disclosed in the forward-looking information or information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.