First Phosphate to Provide Project Update to the Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec, Canada

written by Raj Shah | February 1, 2024

February 1, 2024 (Source) – First Phosphate Corp. (CSE: PHOS) (OTC: FRSPF) (FSE: KD0) ("First Phosphate" or the "Company") is pleased to announce that it will address the Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec on February 8, 2024.

CEO John Passalacqua, Chief Geologist Gilles Laverdière and Vice President, Business Development Jérôme Cliche, will co-present. The session will be in French language, broadcast internationally and moderated by Sandra Rossignol, Executive Director of the Saguenay-Le Fjord Chamber of Commerce and Industry.

This virtual meeting is aimed at the business community in Quebec and the French-speaking world, the media, governments and investors.

Date: February 8, 2024

Time: 08:30 EST, 14:30 CET

Open Registration:
https://zoom.us/webinar/register/WN_0tpx39vYRmC560WscL5-XQ#/regi

stration

Event Details:
https://ccisf.ca/evenements/first-phosphate-au-slsj-une-voie-d-avenir-pour-le-developpement-de-la-batterie-durable

Media Briefing: 09:30 EST, 15:30 CET. Please contact srossignol@ccisf.ca

The First Phosphate team will outline its industrial and drilling plans for this season at its Bégin-Lamarche project in the Saguenay-Lac-St-Jean region of Quebec. In addition, the Company will explain what the lithium iron phosphate ("LFP") battery is, and why it is important for the energy transition.

The Company will also explain why high-purity phosphate from the Saguenay-Lac-St-Jean region has the potential to become a catalyst for a brand new green industry in the region. The exceptional rarity and purity of phosphate rock from Saguenay-Lac-St-Jean will be explained as compared with other worldwide phosphates.

"The North American LFP battery industry needs domestic production of phosphate that is clean, traceable, ethical, consistent, safe, high quality and responsibly produced, with a low carbon footprint, and compliant with the U.S. Inflation Reduction Act (IRA) guidelines," says John Passalacqua, CEO of First Phosphate. "We look forward to working with the local community in the Saguenay-Lac-Saint-Jean Region to support the local economy, and to stimulate investment, and create employment opportunities. We also look to work internationally and specifically within the French-speaking world where tremendous phosphate expertise exists."

First Phosphate's Bégin-Lamarche property is located approximately 70 km from the deep sea Port of Saguenay which is

positioned to become the next battery valley of Quebec. Saguenay is Quebec's sixth largest city, which hosts daily flights to Montreal, has a skilled industrial workforce, a strong local infrastructure, and which is 30 km driving-distance from the deep sea Port of Saguenay.

First Meeting Between First Phosphate and the Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec, Canada (November 21, 2022)

https://firstphosphate.com/ChambresCommerce

To view an enhanced version of this graphic, please visit: https://images.newsfilecorp.com/files/8917/196414_11a38ed734f7dadb_001full.jpg

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 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 material devoid of high concentrations of harmful elements.

About the Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec

The Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec is a round table organization created to optimise the resources of the various Chambers of Commerce and Industry in order to work on regional situations. It is made up of the heads of the region's five Chambers of Commerce and represents more than 2,000 Saguenay-Lac-Saint-Jean businesses operating in all types of commerce and industry.

For additional information, please contact:

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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, the prospect of phosphate from the Saguenay-Lac-St-Jean region becoming a catalyst for a brand new green industry in the region, potential for compliance with the IRA guidelines, and the benefits of any future operations.

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.