

## NEWS RELEASE

### **FIRST PHOSPHATE ANNOUNCES AGM DATE AND GRANT OF STOCK OPTIONS**

**Toronto, Ontario, July 4, 2022** – First Phosphate Corp. (the “**Company**”) will hold its Annual General and Special Meeting of shareholders of the Company on August 25, 2022, at 1:00 p.m. (Eastern Time) to be held virtually. Further information and materials related to the shareholders meeting will be posted on the Company’s profile on the System for Electronic Document Analysis and Retrieval at [www.sedar.com](http://www.sedar.com).

In addition, the Company has granted 500,000 stock options to a director of the Company. The options are exercisable for a period of one year from the date of issuance at an exercise price of \$0.02 per share.

#### **About First Phosphate Corp.**

First Phosphate Corp. is a mineral exploration company with minimal current activities or operations and is not currently listed on a stock exchange.

For additional information on First Phosphate Corp.:

Bennett Kurtz

CFO & Director

Telephone: 416 200-0657

Email: [bennett@firstphosphate.com](mailto:bennett@firstphosphate.com)

#### ***Forward-Looking Information and Cautionary Statements***

*Certain information contained herein may constitute forward-looking statements and information (collectively, “**forward-looking statements**”) within the meaning of applicable securities legislation that involve known and unknown risks, assumptions, uncertainties and other factors. Forward-looking statements may be identified by words like “anticipates”, “estimates”, “expects”, “indicates”, “intends”, “may”, “could”, “should”, “would”, “plans”, “proposed”, “potential”, “will”, and similar expressions. Forward-looking statements in this news release include: the Company’s corporate strategy including the intention to restart the Company exploration operations and fulfill the obligations of the Agreement; the planned use of the net proceeds of the Private Placement; and other similar statements. Such statements reflect the current views of the Company with respect to future events and are subject to certain risks, uncertainties and assumptions that could cause results to differ materially from those expressed in the forward-looking statements.*

*Factors that could cause actual results to vary from forward-looking statements or may affect the operations, performance, development and results of the Company’s businesses include, among other things: risks and assumptions associated with operations; risks inherent in the Company’s future operations; increases in maintenance, operating or financing costs; the availability and price of labour, equipment and materials; competitive factors, including competition from third*

*parties in the areas in which the new management team intends to operate, pricing pressures and supply and demand in the phosphate industry; fluctuations in currency and interest rates; inflation; risks of pandemics (including COVID-19), severe weather conditions and risks related to climate change; risks associated with technology; changes in laws and regulations, including environmental, regulatory and taxation laws, and the interpretation of such changes to the Company's future business; availability of adequate levels of insurance; difficulty in obtaining necessary regulatory approvals and the maintenance of such approvals; general economic and business conditions and markets; and such other similar risks and uncertainties. The impact of any one assumption, risk, uncertainty or other factor on a forward-looking statement cannot be determined with certainty, as these are interdependent and the Company's future course of action depends on the assessment of all information available at the relevant time.*

*With respect to forward-looking statements contained in this news release, the Company has made assumptions regarding, among other things: the COVID-19 pandemic and the duration and impact thereof; future exchange and interest rates; supply of and demand for phosphate; inflation; the availability of capital on satisfactory terms; the availability and price of labour and materials; the impact of increasing competition; conditions in general economic and financial markets; access to capital; the receipt and timing of regulatory and other required approvals; the ability of the new management team to implement its business strategies; the continuance of existing and proposed tax regimes; and effects of regulation by governmental agencies.*

*The forward-looking statements contained in this news release are made as of the date hereof and the parties do not undertake any obligation to update or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*

NOT FOR DISTRIBUTION TO U.S. NEWS SERVICES OR FOR DISSEMINATION IN THE UNITED STATES