



First Phosphate Partners with Queen's University Pufahl Research Group to Advance Lac à l'Original Property as a Unique Source for the Lithium Iron Phosphate (LFP) Battery Industry

Saguenay, Quebec, September 21, 2022 – First Phosphate Corp. (“First Phosphate” or the “Company”) is pleased to announce that it has partnered on a research initiative with the globally recognized Pufahl Research Group at Queen's University, Canada. The partnership will provide new data on the economic potential of the Lac à l'Original deposit as a rich source of clean phosphate for the Lithium Iron Phosphate (“LFP”) battery industry.

“Advanced mineralogical data is essential for making decisions regarding site feasibility and how to cost effectively extract clean phosphate under strict Environmental, Social and Governance (“ESG”) guidelines, with the lowest possible carbon footprint,” said John Passalacqua, CEO of First Phosphate Corp. “This partnership provides First Phosphate with a competitive edge by laying the foundation for developing proprietary and advanced methods of phosphate production for the LFP battery industry. Ultimately, we want to leverage our high-purity phosphate resource to help Quebec and Canada become a leader in the electric vehicle industry, and advance on our national climate change goals.”

The primary goal of the partnership is to determine the detailed mineralogy and geochemistry of phosphatic ore and waste minerals at Lac à l'Original, a step which complements the bulk geochemical assays and metallurgy being conducted by SGS Canada Inc. (Quebec / Lakefield). The acquisition of such high-resolution data using state-of-the art microscopy techniques is critical for understanding small variations in the chemistry of minerals forming the anorthosite host rock on a micron scale. Anorthosites are a rare and underexplored source of high-purity phosphate.

“Collectively, these methods not only provide details about the phosphorus concentration at Lac à l'Original, but also about how trace elements are distributed in ore and waste rock despite the already enviable purity of the phosphate found in the anorthosite,” said Professor Peir Pufahl, Co-Director, Queen's University Facility for Isotope Research. “This high-fidelity picture is not possible using bulk whole rock analysis alone and is essential for understanding how to manage these elements during ore processing to safely handle tailings to ensure a fully clean, ethical and secure supply source.”

About First Phosphate Corp

First Phosphate is a mineral exploration and development company fully dedicated to extracting and refining advanced phosphate material for the Lithium Iron Phosphate (“LFP”) Battery industry. First Phosphate is committed to producing at high purity level, at full ESG standard and with low anticipated carbon footprint. First Phosphate plans to integrate directly into the research & development (“R&D”) and supply chain functions of major North American LFP Battery producers that require battery grade phosphate material that emanates from a consistent and secure supply source. First Phosphate holds over 1,500 sq. km of total land



claims in the Saguenay Region of Quebec, Canada that it is actively developing. First Phosphate properties consist of rare anorthosite igneous rock formation that generally yields high purity phosphate concentrate devoid of high concentrations of deleterious heavy metals.

About the Pufahl Research Group at Queen's University

The Pufahl Research Group at Queen's University is headed by Dr. Peir Pufahl, Professor of Earth Science at Queen's University, Canada, and Co-director of the Queen's Facility for Isotope Research. Dr. Pufahl is an internationally recognized expert on the geology of phosphorites with over 20 years of experience. By effectively bridging the interface between academia and industry, the Pufahl Research Group has developed state-of-the-art phosphorite exploration models and fine-tuned production strategies. The group's research has helped shape an understanding of global phosphatic ore systems and has been recognized with numerous awards. Dr. Pufahl has been featured on the History Channel and is a Fellow of both the Society of Economic Geologists and the Geological Society of America.

For additional information, please contact:

Investor Relations: investor@firstphosphate.com

Media Relations: media@firstphosphate.com

Website: www.FirstPhosphate.com

Follow First Phosphate:

Twitter: <https://twitter.com/FirstPhosphate>

LinkedIn: <https://www.linkedin.com/company/first-phosphate/>

Forward-Looking Information and Cautionary Statements

Certain information in this news release constitutes forward-looking statements under applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "potential", "believe", "intend" or the negative of these terms and similar expressions. Forward-looking statements in this news release include statements relating to: the anticipated timing of the closing of the Offering; and the anticipated use of proceeds from the Offering; the receipt of required approvals.

These statements involve known and unknown risks, uncertainties and other factors, which may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements, including but not limited to: the Company's inability to complete the Offering and/or utilize the use of proceeds on the terms and within the timelines anticipated or at all; and the Company's inability to obtain the required approvals to complete the Offering on the proposed terms and timeline or at all.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward looking statements, as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information,



although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this press release are expressly qualified by this cautionary statement and reflect the Company's expectations as of the date hereof and are subject to change thereafter. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.