

First Phosphate Corp Appoints New President Peter Kent

Saguenay, Quebec--(Newsfile Corp. - September 28, 2022) - First Phosphate Corp. ("First Phosphate" or the "Company") is pleased to announce that former international journalist and Canadian Member of Parliament Peter Kent has been appointed to lead the Company as President. Mr. Kent joined the Company's board as a director at its annual meeting in August.

Mr. Kent brings more than four decades of experience as an international broadcast journalist, reporter, and producer at CTV, CBC, NBC, Monitor, and Global. He was elected as the Member of Parliament for Thornhill, Ontario in the 2008 federal election, a position he held until he chose to leave public office in 2021. During his time in Parliament, Peter served as Minister of State for the Americas (2008-2011), and as Minister of the Environment (2011-2013). As Environment Minister, Peter was committed to responsible resource development and oversaw improvements to the environmental assessment process for Canadian mining projects.

"Peter's decades of experience and unique blend of knowledge, insight, and dedication will be integral to the Company as we continue our growth trajectory to become a leading phosphate producer with a high-purity, ESG-compliant resource," said Chief Executive Officer John Passalacqua. "I am looking forward to working closely with Peter as First Phosphate develops its capability to extract and refine advanced phosphate material for the LFP battery industry."

"Canada has an opportunity to be a global leader in the sustainable automotive ecosystem through a consistent and secure battery grade phosphate supply source right here in Quebec," said Mr. Kent. "I am excited to take on this new challenge and work with John and the rest of the experienced First Phosphate team to develop our Quebec deposits and advance Canada's climate change goals, while supporting long-term growth in the Saguenay region."

Chairman of the Board, Laurence W. Zeifman, added: "We are honoured to have someone with Peter's depth of experience assume the role of President of the Company. With this appointment, First Phosphate is uniquely positioned to take the phosphate industry by storm."

First Phosphate holds 1,500 sq. km of total land claims in the Saguenay Region of Quebec, Canada that it is actively developing to produce battery grade phosphate. The Company's flagship property is located approximately 125 km north of Saguenay, the province's sixth largest city, providing easy access to a deep sea port, daily flights to Montreal, a skilled industrial workforce, and provincial infrastructure. First Phosphate is fully focused on integrating its phosphate material directly into the supply chain of major battery and electric vehicle producers in North America.

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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.

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.



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