

# First Phosphate Secures Drilling Permits for Lac à l'Original and Bégin-Lamarche Projects in Québec, Canada

Saguenay, Quebec--(Newsfile Corp. - October 26, 2022) - First Phosphate Corp. ("First Phosphate" or the "Company") is pleased to announce that it has received drilling permits for its Lac à l'Original and Bégin-Lamarche properties. The Company is thankful to the local Innu First Nations for their assistance to the Company in obtaining the drilling permits in such a timely fashion: *Tshinashkumitinan*. Drilling activities will be carried out by Forage Premières Nations - First Nations Drilling of Mashteuiatsh, Québec and will comprise job training opportunity for aspiring local youth.

The Lac à l'Original drilling permit consists of up to 150 holes for a total of up to 25,000 metres (m) of drilling. The drill program will aim at increasing the extent of the known titanium-phosphate-bearing gabbro-norite horizon on which an NI 43-101 maiden resource estimate is being finalized. Infill drilling on a 50 m centre will set the stage for a Preliminary Economic Assessment to be conducted for the project.

The drilling permit for the Bégin-Lamarche property allows the Company to start a maiden drilling program consisting of a minimum of 7,600 m across 38 drill holes. The drilling program will have the objective of verifying the continuity at depth of the surface titanium-phosphate occurrence recently discovered, where grab samples assayed at up to 12% TiO<sub>2</sub> and 18% P<sub>2</sub>O<sub>5</sub>. The samples were collected over a strike length of 1.5 km. The width of the mineralized zone is at least 230 m. A strong magnetic linear anomaly occurs directly over the mineralized area. The program will consist of seven drill hole fences, 200 m apart across the entire width and length of the titanium phosphate occurrence. Once completed, the Company expects to be in a position to prepare an NI 43-101 resource estimate for the property.

"Today's announcement is an important step in the development of First Phosphate's six phase development plan for the North American lithium iron phosphate (LFP) battery industry," said First Phosphate President Peter Kent. "Our team is committed to producing battery grade phosphate material through clean and environmentally safe processing methods, for a consistent, ethically sourced supply right here in Quebec, Canada that benefits all of North America and the world."

First Phosphate's flagship Lac à l'Original property is located approximately 110 km driving-distance north of the City of Saguenay, Quebec's sixth largest city, which hosts daily flights to Montreal, a skilled industrial workforce, strong local infrastructure, and which is 30 km driving-distance from the deep sea Port of Saguenay.

First Phosphate's Bégin-Lamarche property is located approximately 90 km driving distance from the deep sea Port of Saguenay. The Company recently signed a memorandum of understanding (MOU) with the Port of Saguenay to secure deep sea access to global markets and a valuable industrial port development footprint. The company is executing on its advanced phosphate materials strategy that it seeks to integrate directly into the supply chains of major battery and electric vehicle producers in North America.

First Phosphate will hold open-access local information sessions on the drilling plans on Monday, November 28th in Saguenay City (Hôtel Chicoutimi), on Tuesday, November 29th in the Municipality of Bégin, and on Wednesday, November 30th in the Municipality of Lamarche. Residents and chalet owners from all local municipalities surrounding the Bégin, Lamarche and Lac à l'Original areas are invited to attend. Details on exact times and locations of meetings will be provided through local municipal offices. Aspiring local area entrepreneurs, business owners, service/equipment providers and employment seekers are also encouraged to attend and to meet with First Phosphate management.

**Drilling Area**  
**Zone de Forage**  
**Lac à l'Original**



**Drilling Area**  
**Zone de Forage**  
**Bégin-Lamarche**



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**About First Phosphate Corp.**

First Phosphate is a mineral exploration and development company fully dedicated to extracting and refining titanium and 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 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 titanium oxide and phosphate concentrate devoid of high concentrations of deleterious heavy metals.

### **Qualified Person**

*The scientific and technical disclosure for First Phosphate Corp. included in this News Release have been reviewed and approved by Gilles Laverdière, P. Geo. Mr. Laverdière is Geologist and a Qualified Person under National Instrument 43-101 Standards of Disclosure of Mineral Projects.*

### **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 Company's future development plans of its Saguenay region claims; the Lac à l'Original and Bégin-Lamarche drilling permits allowing the Company to achieve the stated purposes; the drill programs will be completed under the stated purposes and in the manner stated herein; the Preliminary Economic Assessment will be conducted in the manner stated herein; the Company's continued commitment to producing battery grade phosphate through clean and environmentally safe processing methods; the Company's MOU with the Port of Saguenay will accomplish the Company's goals as stated; the Company's focus on integrating its phosphate material directly into the supply chain of major battery and electric vehicle producers in North America; and the Company's completion of its 43-101 technical report for its properties under the stated timelines herein.*

*Forward-looking information in this press release are based on certain assumptions and expected future events, namely: the Company will develop its Saguenay region claims; the Lac à l'Original and Bégin-Lamarche drilling permits will allow the Company to achieve the stated purposes; the drill programs will be completed under the stated purposes and in the manner stated herein; the Preliminary Economic Assessment will be conducted in the manner stated herein; the Company will produce battery grade phosphate through clean and environmentally safe processing methods; the Company's MOU with the Port of Saguenay will accomplish the Company's goals as stated; the Company's will focus on integrating its phosphate material directly into the supply chain of major battery and electric vehicle producers in North America; and the Company will complete its 43-101 technical report for its properties under the stated timelines herein.*

*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 develop its Saguenay region claims; the Lac à l'Original and Bégin-Lamarche drilling permits will not allow the Company to achieve the stated purposes; the drill programs will not be completed under the stated purposes and in the manner stated herein; the Preliminary Economic Assessment will not be conducted in the manner stated herein; the Company will not produce battery grade phosphate through clean and environmentally safe processing methods; the Company's MOU with the Port of Saguenay will not accomplish the Company's goals as stated; the Company's will not focus on integrating its phosphate material directly into the supply chain of major battery and electric vehicle producers in North America; and the Company will not complete its 43-101 technical report for its properties under the stated timelines herein.*

*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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