

First Phosphate CEO to Address the Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec

Saguenay, Quebec--(Newsfile Corp. - November 21, 2022) - First Phosphate Corp. ("First Phosphate" or the "Company") is pleased to announce that its Chief Executive Officer, John Passalacqua, will address the Federation of Chambers of Commerce of the Saguenay-Lac-Saint-Jean Region of Quebec on December 1st, 2022, in Jonquière, Quebec. Vice President, Corporate Affairs, David Dufour, will co-host and answer questions.

Date: December 1st, 2022

Time: 8:00 am to 9:30 am

Location: Hôtel Delta Saguenay, 2675 Boulevard Du Royaume, Jonquière, Quebec G7S 5B8

Registration: <https://ccisf.ca/evenements/la-filiere-phosphate-au-slsj-une-voie-avenir-pour-le-developpement-de-la-batterie-electrique>

Media Briefing: 9:30 am

"The North American Lithium Iron Phosphate (LFP) battery industry needs domestic production of phosphate that is clean, traceable, ethical, consistent, safe, high quality, to ESG scale, with a low carbon footprint, and compliant with U.S. *Inflation Reduction Act (IRA)* guidelines. This is precisely what First Phosphate is developing in its Saguenay-Lac-Saint-Jean phosphate properties," said John Passalacqua, CEO of First Phosphate. "We look forward to working with local communities to support the local economy, stimulate investment, and create employment opportunities so that the Saguenay-Lac-Saint-Jean Region of Quebec may earn its well-deserved place within the global phosphate industry and within the North American electric vehicle industry."

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, has a skilled industrial workforce, a 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 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.

First Phosphate has been awarded drilling permits for its Lac à l'Original and Bégin-Lamarche properties, and has announced the results of the Mineral Resource Estimate and Mineral Processing Testwork for its Lac à l'Original project, two important steps in First Phosphate's six-phase development plan for the North American Lithium Iron Phosphate battery industry.

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For additional information, please contact:

Investor Relations: investor@firstphosphate.com

Media Relations: media@firstphosphate.com

Website: www.FirstPhosphate.com

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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 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 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 business advisory group created to optimize the resources of the various Chambers of Commerce and Industry in the region in order to work collaboratively on issues that affect the region as a whole. The group is made up of the heads of the five Chambers of Commerce of the region, representing more than 2,000 businesses in the Saguenay-Lac-Saint-Jean Region operating all types of businesses in all types of industries.

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", "would", "could", "should", "anticipate", "expect", "potential", "believe", "intend", "plan", "forecast", "project", "estimate", "outlook" or the negative of these terms and/or similar expressions. Forward-looking statements in this news release include, without limitation, statements relating to: the Company drilling permits for its Lac à l'Original and Bégin-Lamarche properties; the Company's six-phase development plan; and, the Company's access to the Port of Saguenay. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company as of the date of such statements, are inherently subject to significant business, economic, legislative and competitive risks and uncertainties and contingencies. 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 inaccuracy of the results of the Mineral Resource Estimate and Mineral Processing Testwork ; any foreseen or unforeseen risks associated with the Company's drilling permits for its properties, including potential limitation or revocation of the permits; the Company will not continue with its six-phase development plan or that it considers anything contained in this release as being an important step in its future plans; and, the Company will no longer have access to the Port of Saguenay.

There can be no assurance that forward looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. 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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