

First Phosphate CEO to Address the LFP Battery Session at CRU Phosphates 2023 Global Conference in Istanbul, Turkey

Saguenay, Quebec--(Newsfile Corp. - February 1, 2023) - First Phosphate Corp. ("First Phosphate" or the "Company") is pleased to announce that its Chief Executive Officer, John Passalacqua, will address the LFP Battery Session at the Phosphates 2023 Global Conference & Exhibition hosted by CRU Group and held on March 1, 2023 in Istanbul, Turkey. Mr. Passalacqua will be accompanied by First Phosphate Advisory board members Yves Caprara and Bernard Lapointe along with the Chairman of the board, Laurence Zeifman.

Date: March 1, 2023

Time: 9:30 am

Location: Hilton Istanbul Bomonti Hotel

Registration: <https://events.crugroup.com/phosphates/register>

Session Title: LFP Battery Session - The Coming Shortage in LFP Grade Phosphoric Acid

Session Topics:

- Overview of the current situation on pure phosphoric acid and the global supply situation: Present and Future.
- How do we define "LFP grade" phosphoric acid and What are the Criteria?
- Clean, traceable, ethical, consistent, secure, high quality, to ESG scale, with a low carbon footprint.
- Compliancy with U.S. *Inflation Reduction Act (IRA)* guidelines. Local secure sourcing.
- Directly integrated into the supply chains of the major electric vehicle manufacturers.
- The technology client and its necessities. This cannot be an after-thought of the food or fertilizer business.
- The need to work together and to understand and to be a fundamental part of the EV battery supply chain.

"The North American Lithium Iron Phosphate (LFP) battery industry needs domestic production of phosphate that is clean, traceable, ethical, consistent, safe, high quality and ESG-driven, with a low carbon footprint, and compliant with the U.S. *Inflation Reduction Act (IRA)*. This is precisely what First Phosphate aims to develop in its Saguenay-Lac-Saint-Jean phosphate properties," said John Passalacqua, CEO of First Phosphate. "We look forward to presenting our thoughts of how we believe the LFP battery industry will develop and we thank the CRU Group for this prestigious invitation."

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, Quebec 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.

Neither the Canadian Securities Exchange ("CSE") nor its Market Regulator (as such term is defined in the CSE policies) has reviewed or accept responsibility for the adequacy or accuracy of this news release.

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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 Phosphates 2023 Conference & Exhibition and the CRU Group

CRU's Phosphates Conference regularly attracts more than 400 delegates from around the globe. The conference offers the ideal forum for senior decision-makers from commercial and operational elements of the phosphates value chain to understand which market and technology factors will influence the industry. Business leaders from producers, traders, consumers and engineering, technology and equipment providers meet at this annual event to engage in high-level networking, negotiate business and share industry knowledge. Since its foundation in 1969, CRU Group has invested in primary research and robust methodologies, and developed expert teams in key locations worldwide, including in hard-to-reach markets such as China. CRU employs over 290 experts and has more than 11 offices around the world, in Europe, the Americas, China, Asia and Australia.

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 elements.

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 commitment to producing high purity phosphate materials at full ESG standard under a lowcarbon footprint; the Company's plans to integrate directly into the functions of certain major North American LFP Battery producers; the Company's proposed development of its land claims in the Saguenay Region; the select representatives of the Company attending the CRU Phosphates 2023 Global Conference & Exhibition; the topics, scope, and timing relating to the Company's presentation; and the potential production of and the quality and nature of the phosphates located at the Company's Saguenay-Lac-Saint-Jean properties, and howthe

Company produces it as anticipated by the Company.

Forward-looking information in this press release are based on certain assumptions and expected future events, namely: the Company's ability to producing high purity phosphate materials at full ESG standard under a lowcarbon footprint; the Company's ability to integrate directly into the functions of certain major North American LFP Battery producers; the Company's ability to develop its land claims in the Saguenay Region; the abilities of the select representatives of the Company to attend the CRU Phosphates 2023 Global Conference & Exhibition; the Company's ability to cover the proposed topics in and within the time allotted for its session; the CRU Phosphates 2023 Global Conference & Exhibition being held at the time, location, and manner as announced by the CRU Group; and the Company's ability to produce phosphates originating from the Company's Saguenay-Lac-Saint-Jean properties and in the quality, nature, and manner as described by the Company.

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 produce high purity phosphate materials at full ESG standard under a lowcarbon footprint; the Company's inability to integrate directly into the functions of certain major North American LFP Battery producers; the Company's inability to develop its land claims in the Saguenay Region; the inability of the select representatives of the Company to attend the CRU Phosphates 2023 Global Conference & Exhibition; the Company's inability to cover the proposed topics in and within the time allotted for its session; the CRU Phosphates 2023 Global Conference & Exhibition not being held at the time, location, and manner as announced by the CRU Group; and the Company's inability to produce phosphates originating from the Company's Saguenay-Lac-Saint-Jean properties and in the quality, nature, and manner as described by the Company.

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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