

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1. NAME AND ADDRESS OF COMPANY

First Phosphate Corp. (the "**Company**" or "**First Phosphate**")
1055 West Georgia Street, Suite 1500,
Vancouver, British Columbia, Canada V6E 4N7

ITEM 2. DATE OF MATERIAL CHANGE

December 13, 2024

ITEM 3. NEWS RELEASE

The Company issued a news release on March 13, 2024 that was distributed through the facilities of Newsfile Corp. and a copy was subsequently filed on SEDAR.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Appointment of Armand MacKenzie as Vice President, Government Relations

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

On March 13, 2024, First Phosphate announced that it had appointed Armand MacKenzie as Vice-President, Government Relations. Mr. MacKenzie was raised in traditional Innu territory. He has practiced law for 15 years and was chief legal advisor on land rights for the Innu Nation. He was special advisor/negotiator on the drafting and adoption of the UN General Assembly Declaration on the Rights of Indigenous Peoples. He has negotiated numerous impact benefit agreements and has been a mining executive for the last 15 years. Prior to this appointment, Mr. MacKenzie served as Manager, Government Relations for the Company.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

This report is not being filed on a confidential basis.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Bennett Kurtz
Telephone: 416 200 0657

ITEM 9. DATE OF REPORT

March 16, 2024.