

Arianne Phosphate Inc. Extends Loan Financing

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SAGUENAY, Oct. 1, 2019 - Arianne Phosphate (the "Company" or "Arianne") (TSXV: DAN) (OTC: DRRSF) (FRANKFURT: JE9N), a development-stage phosphate mining company, advancing the Lac à Paul project in Quebec's Saguenay-Lac-Saint-Jean region, has announced that it has extended on a \$4.1 Million loan with various third party lenders (the "Loan").

The extended loan is in the aggregate amount of \$4,100,000 and will have a maturity of September 28, 2021. The loan will bear interest at 8%, paid semi-annually.

As part of the loan extension, the Company has issued non-transferable warrants in the amount of 1,818 per \$1,000 face value (for a total of 7,453,800 warrants), with each warrant entitling the holder to purchase one common share of the Company at a price of \$0.55 per share for a term of 2 years expiring on September 28, 2021. These warrants will replace warrants that were issued as part of the original loan in September and October of 2016 (see Press Release dated October 28, 2016).

"The continued support of our investors is a necessary element as we move our Lac à Paul project towards development," said Brian Ostroff, CEO of Arianne Phosphate. "Trading at only a fraction of our NPV, Arianne continues to hit milestones targeted at securing the necessary financing that will unlock the considerable value of this asset. The willingness of our lenders to continue to be part of this project, along with the ongoing support of all stakeholders, demonstrates the importance of this project to the region, as well as, the sizeable financial gains to be had on the part of investors."

The securities issued in connection with the extension of the Loan are subject to a regulatory four-month and one day hold period expiring on January 28, 2020. The extension of the Loan remains subject to the final approval of the Exchange.

Arianne announces a 540,000 stock options grant to members of the Board of Directors and management. Each Option entitles the holder to purchase one common share of the Company until September 29, 2029 at a price of \$0.44 per share, this being the closing price of the Company's shares on the trading day preceding the date of grant. The Options are subject to a three years vesting period under the Plan and the Policy, and are also subject to regulatory approval.

Qualified Person

Jean-Sébastien David, P.Geo., Qualified Person by NI 43-101, has approved this release. Mr. David is also the Company's Chief Operating Officer.

About Arianne Phosphate

Arianne Phosphate ("[Arianne Phosphate Inc.](#)") (www.arianne-inc.com) is developing the Lac à Paul phosphate deposits located approximately 200 km north of the Saguenay/Lac St. Jean area of Quebec, Canada. These deposits will produce a high-quality igneous apatite concentrate grading 39% P₂O₅ with little or no contaminants (Feasibility Study released in 2013). The Company has 111,438,250 shares outstanding.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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Cautionary Statements Regarding Forward Looking Information

This news release contains "forward-looking statements" and "forward-looking information" within the meaning of applicable securities regulations in Canada and the United States (collectively, "forward-looking information"). Forward-looking information includes, but is not limited to, anticipated quality and production of the apatite concentrate at the Lac à Paul project. Often, but not always, forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes", or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Forward-looking information is subject to be known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: volatile stock price; risks related to changes in commodity prices; sources and cost of power facilities; the estimation of initial and sustaining capital requirements; the estimation of labour and operating costs; the general global markets and economic conditions; the risk associated with exploration, development and operations of mineral deposits; the estimation of mineral reserves and resources; the risks associated with uninsurable risks arising during the course of exploration, development and production; risks associated with currency fluctuations; environmental risks; competition faced in securing experienced personnel; access to adequate infrastructure to support mining, processing, development and exploration activities; the risks associated with changes in the mining regulatory regime governing the Company; completion of the environmental assessment process; risks related to regulatory and permitting delays; risks related to potential conflicts of interest; the reliance on key personnel; financing, capitalization and liquidity risks including the risk that the financing necessary to fund continued exploration and development activities at Lac à Paul project may not be available on satisfactory terms, or at all; the risk of potential dilution through the issue of common shares; the risk of litigation. Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities, no material adverse change in commodity prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approval, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is made as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

SOURCE [Arianne Phosphate Inc.](#)

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