ARIANNE Phosphate

Providing Tomorrow's Necessities

Corporate Presentation

January 2026

Cautionary Statement

This presentation may include certain “forward-looking statements” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, including, without limitation, statements regarding future plans and objectives of Arianne Phosphate Inc. (“the Company”), future opportunities and anticipated goals, the company’s portfolio, treasury, management team, timetable to permitting and production and the prospective mineralization of the properties, are forward-looking statements that involve various risks, assumptions, estimates and uncertainties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “seeks”, “believes”, “anticipates”, “plans”, “continues”, “budget”, “scheduled”, “estimates”, “expects”, “forecasts”, “intends”, “projects”, “predicts”, “proposes”, "potential", “targets” and variations of such words and phrases, or by statements that certain actions, events or results “may”, “will”, “could”, “would”, “should” or “might”, “be taken”, “occur” or “be achieved”. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

Forward-looking information is subject to known and unknown risks, including but not limited to: an inability to complete the business combination; general business, economic, competitive, geopolitical and social uncertainties; delays in obtaining or failures to obtain required governmental, regulatory, environmental or other required approval; the actual results of current exploration activities; acquisition risks; and other risks of the mining and resource industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. These statements reflect the current internal projections, expectations or beliefs of the Company are based on information currently available to the Company. The Company do not undertake to update any forward-looking information, except in accordance with applicable securities laws. The Company believe that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon by investors as actual results may vary. Unless required to be updated pursuant to securities laws, these statements speak only as of the date of this presentation and are expressly qualified, in their entirety, by this cautionary statement.

Regulation 43-101: The technical and scientific information contained herein relating to the Lac à Paul Project is derived from Regulation 43-101 (“NI 43-101”) compliant technical reports (“Reports”). The Reports are available on SEDAR+ at www.sedarplus.ca under the Company’s issuer profile. This Presentation uses the terms “measured resources”, “indicated resources” and “inferred resources”. Although these terms are recognized and required by Canadian regulations (under NI 43-101), the United States Securities and Exchange Commission does not recognize them. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. There is no guarantee that all or any part of the mineral resource will be converted into mineral reserves. In addition, “inferred resources” have a great amount of uncertainty as to their existence, and economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category. Under Canadian rules, estimates of inferred mineral resources may not form the basis of feasibility or prefeasibility studies, or economic studies, except for a Preliminary Economic Assessment as defined under NI 43-101. Investors are cautioned not to assume that part or all of an inferred resource exists or is economically or legally mineable.

All currency are in US $ unless otherwise stated.

Phosphate Products

Highly Desireable- Financially in all markets

Less Desireable- Financially- Still Profitable in most markets

Undesireable- commodity based- When market conditions are rough there

Current Market Pricing

	Acid Class	Product Title	Typical Strength of P2O5	
Acid/ Liquids	Purified Phosphoric Acid	High Grade	58.00%	Food Additives- High end Metals and LFP
	Purified Phosphoric Acid	Mid Grade	58.00%	Detergent- Industrial Chemical use
	Purified Phosphoric Acid	Low Grade	60.00%	Fertilizer Grade for Foliar/ Blending
	Super Phosphoric Acid	LoMag	69.50%	Fertilizer for APP/ Conversion
	Super Phosphoric Acid	Black SPA	69.50%	Fertilizer for APP/ Suspension
	Ammoniated Poly Phosphate	*11-37-0*	*37%*	***Price per st finished product*
	Ammoniated Poly Phosphate	*10-34-0*	*34%*	***Price per st finished product*
	Phosphoric Acid	*54% MGA*	*52-54%*	***Price per st finished product*
	Product Line	Product Title	Typical strength P2O5	
Animal Feeds	*Animal Feed Acid*	*DFMGAA*	*56%*	***Price per st finished product*
	Animal Feed Dry	*MDCP*	*22.7%*	***Price per st finished product*
	Animal Feed Dry	*MDCP*	*21.7%*	***Price per st finished product*
	Animal Feed Dry	*DCP*	*18.5%*	***Price per st finished product*
	Animal Feed Dry	*DFP*	*18%*	***Price per st finished product*
	Product Line	Product Title	Typical strength P2O5	
Dry Fertilizers	*Monoammonium Phopshate*	*MAP*	*52%*	
	Dammonium Phosphate	*DAP*	*46%*	***Green Markets average @NOLA 30 Days*
	Specialized Micros	*MES/TRIP/MAPMST*	*40%*	

>60%

<40%

0%

High-Purity Igneous

*Price decoupling

CRU, Argus, Benchmark

Phosphate Rock – Igneous v. Sedimentary

	Igneous Deposits	Sedimentary Deposits
Grade of ore (nutrient)	4-15% P_2O_5	10-30% P_2O_5
Crushing	Consolidated rocks	Very easy if the rocks are unconsolidated
Beneficiation (recovery of nutrient content)	Efficient processing Recovery can be >90%	Less efficient processing Recovery 75 to 85%
Nutrient Content of Concentrate	35-41% P_2O_5	Average grade 29% P_2O_5 (can reach 35% P_2O_5)
Environmental Impact	Contains few or no contaminants	Usually contains some contaminants (heavy metals, uranium and cadmium)

- Under 10% of global phosphate is igneous
- Over 80% of igneous production is Russian
- Arianne's Phosphate rock is igneous
- Arianne's mill recovery is over 90%
- Arianne's igneous ore will produce a high-grade phosphate rock concentrate.
- High ratio of P_2O_5/CaO means lower acid consumption in phosphoric acid production
- Heavy metal content in Arianne product near or below detection limits
- Arianne's phosphate concentrate is easily transformed into technical grade acid

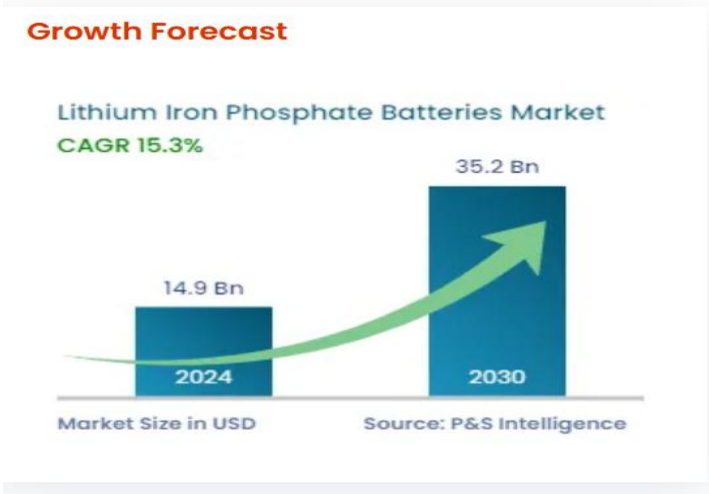
The Rise of the LFP Battery

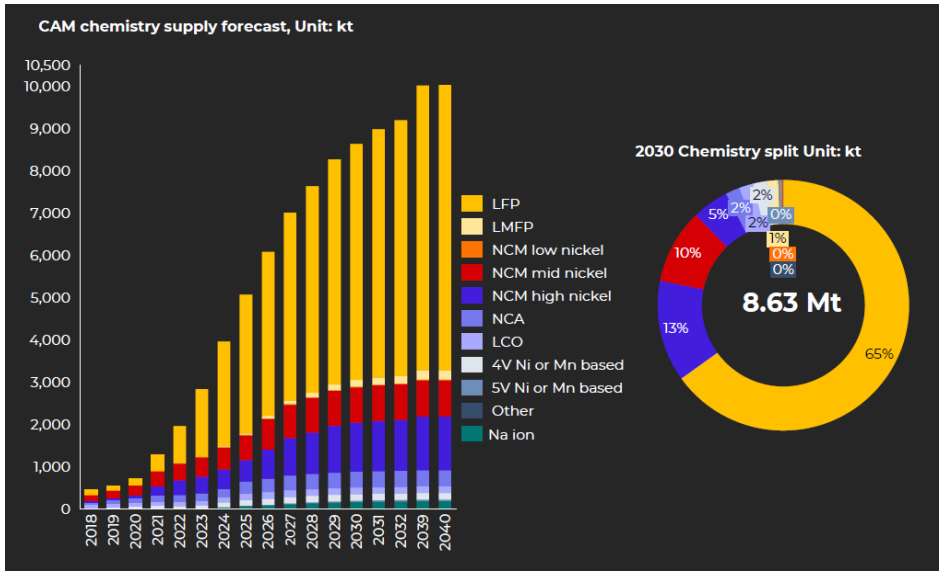
Benefits of the LFP

- Safety
- High charging/discharging efficiency
- Energy density versus weight
- Lifespan (many charging cycles)
- Cost
- Easier access to materials
- Environmentally friendly

Key Active Material	Lithium-Iron Phosphate	Lithium Nickel Manganese Cobalt Oxide	Lithium Manganese Oxide	Lithium Nickel Cobalt Aluminum	Lithium Titanate
Technology Short Name	LFP	NMC	LMO	NCA	LTO
Cathode	$LiFePO_4$	$LiNi_xMn_yCo_{1-x-y}O_2$	$LiMn_2O_{4(spinel)}$	$LiNiCoAlO_2$	variable
Anode	C (graphite)	C (graphite)	C (graphite)	C (graphite)	$Li_4Ti_5O_{12}$
Safety					
Power Density					
Energy Density					
Cell Costs Advantage					
Lifetime					
BESS Performance					

Source: International Renewable Energy Agency (IRENA), 2017



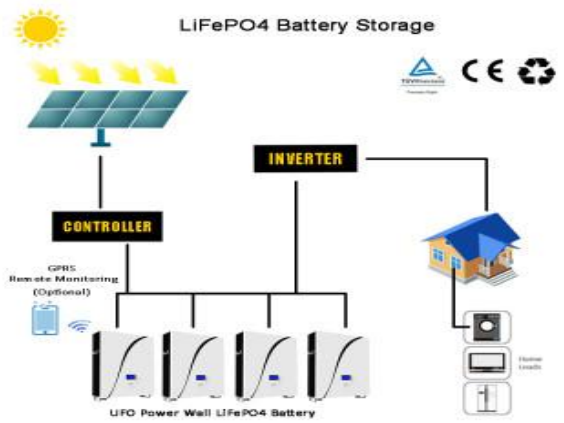


2024-The LFP becomes #1

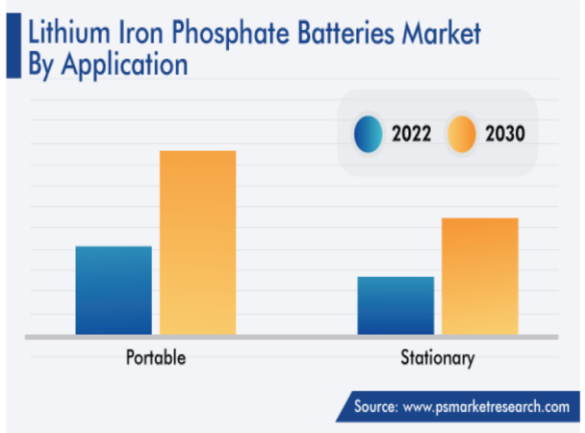
- EV sales +20% in 2025 (+50% LFP powered)
- ESS Sales +50% in 2025

The LFP Battery-Beyond Automotive Market

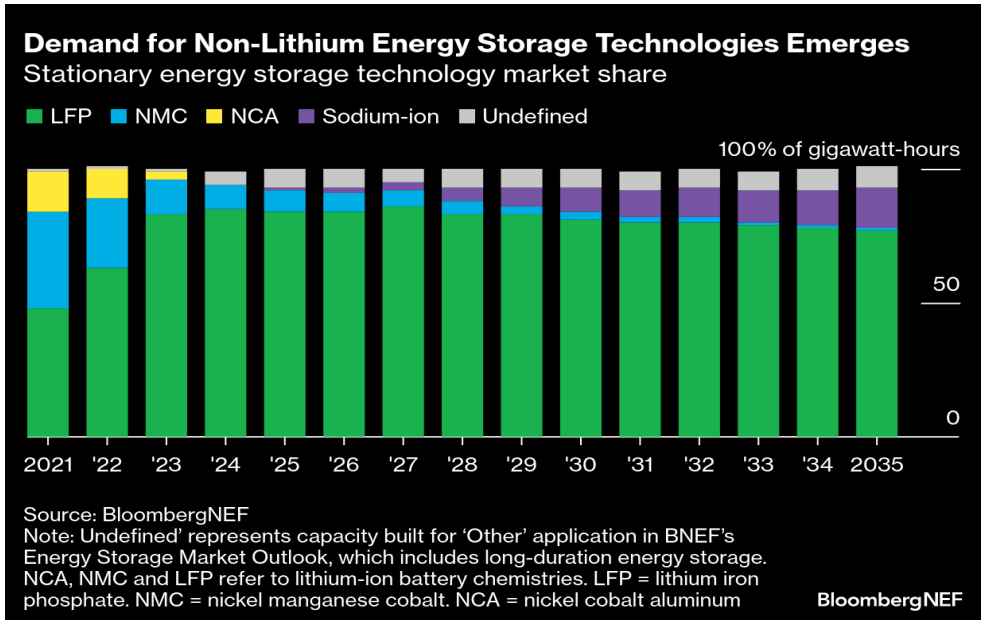
ENERGY STORAGE SYSTEMS & POWERWALLS



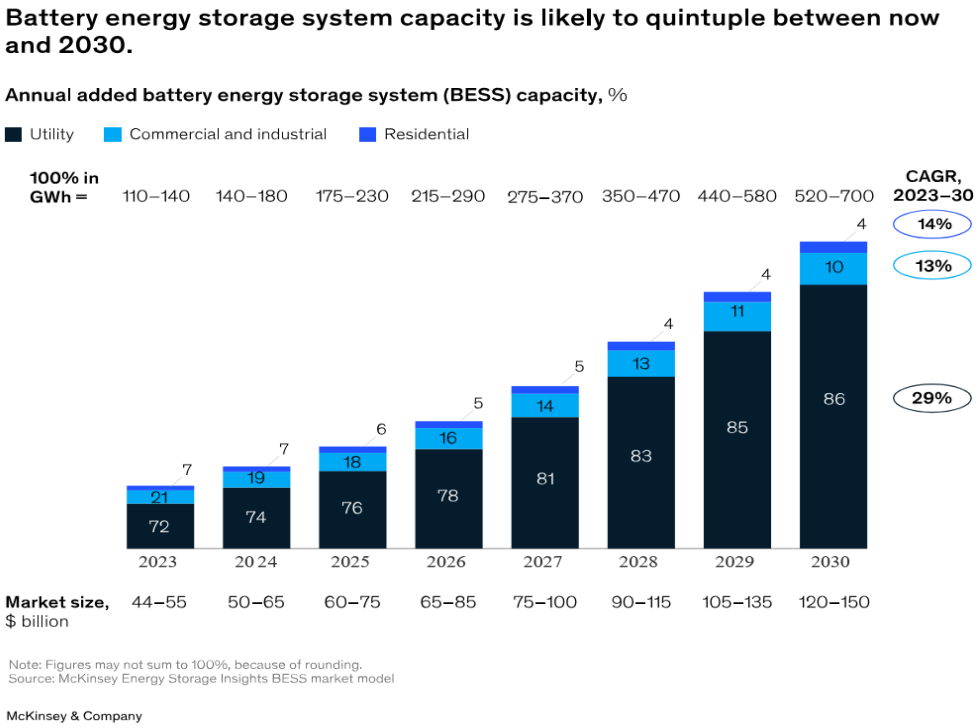
Attributes of the LFP allow for use in other applications beyond EVs

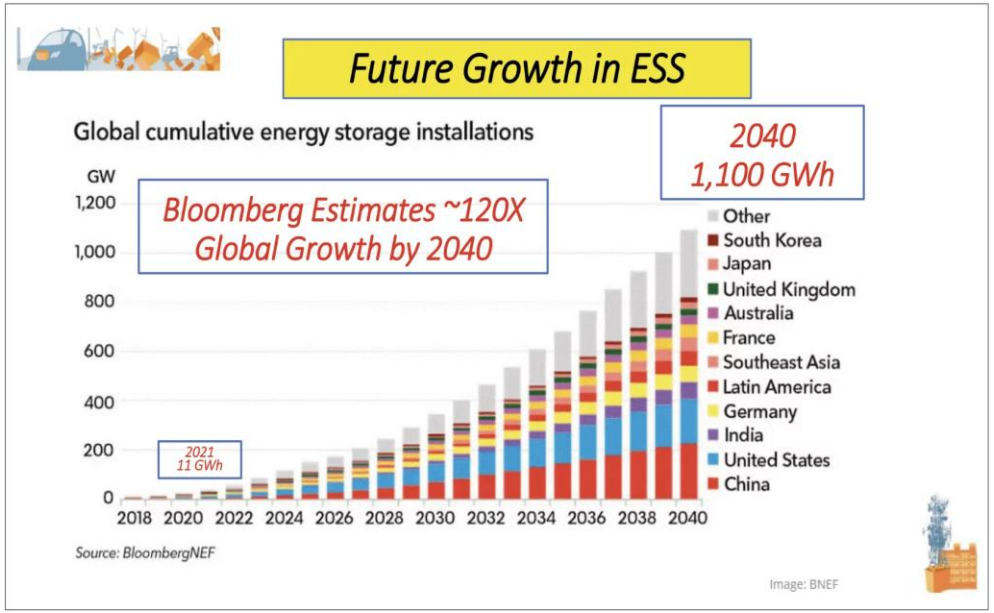


LFP dominates the ESS market



Energy Storage Systems Growth





The US & China projected to be big growth markets for ESS deployment

The “P” in LFP

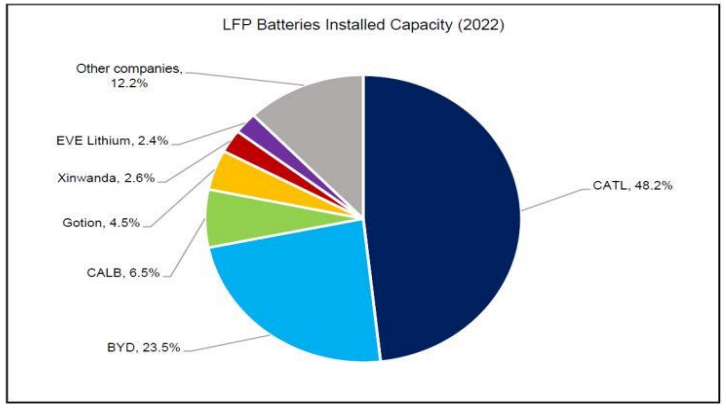
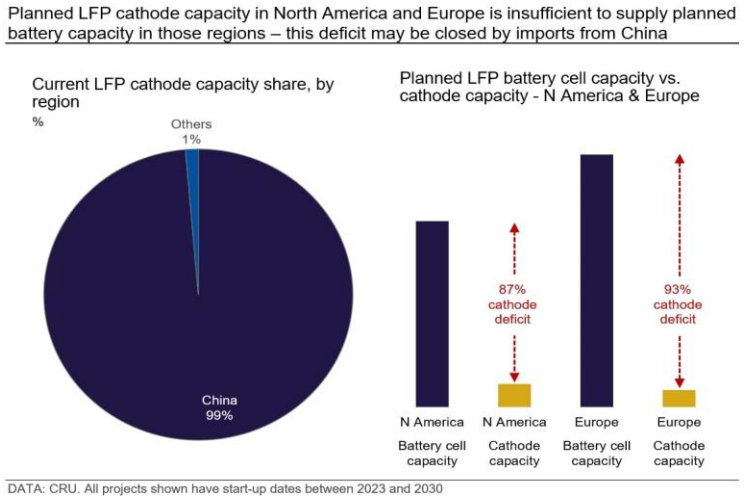
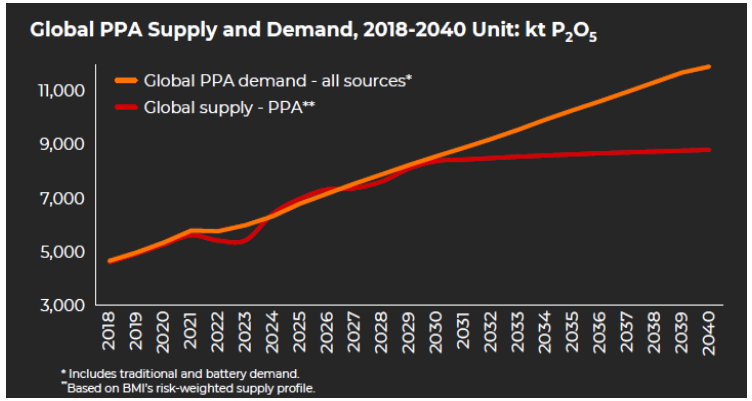


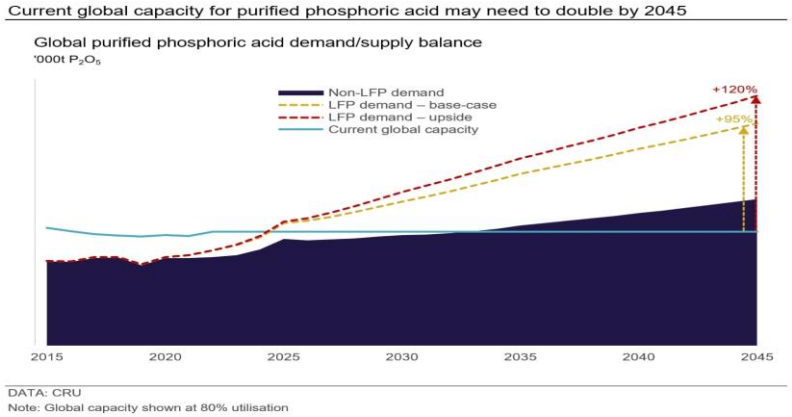
Figure 47: LFP batteries installed capacity (2022)

China Produces Over 95%

- CATL & BYD alone ~70%







WE NEED MORE PPA !!

2024 CANADA & QUEBEC ADD PHOSPHATE TO CRITICAL MINERAL LISTS
2025 THE UNITED STATES ADDS PHOSPHATE TO CRITICAL MINERAL LIST

Lac à Paul:
a World Class Project

- Fully permitted and construction ready
- Tier 1 mining jurisdiction
- Excellent access to infrastructure
- Significant improvements since 2013 FS
- Premium apatite concentrate, igneous

Purified phosphoric acid plant:

- Prefeasibility study completed in June 2024
- Positive economics:
  - Capacity 350kt PPA using 1.5 Mt rock concentrate
  - Low cash cost
- Port of Saguenay

*Évaluation des retombées économiques du projet minier du Lac à Paul – RCGT – 2014-01-14

Strategically Located

Mining and investment-friendly jurisdiction with well developed infrastructure in a stable and supportive environment

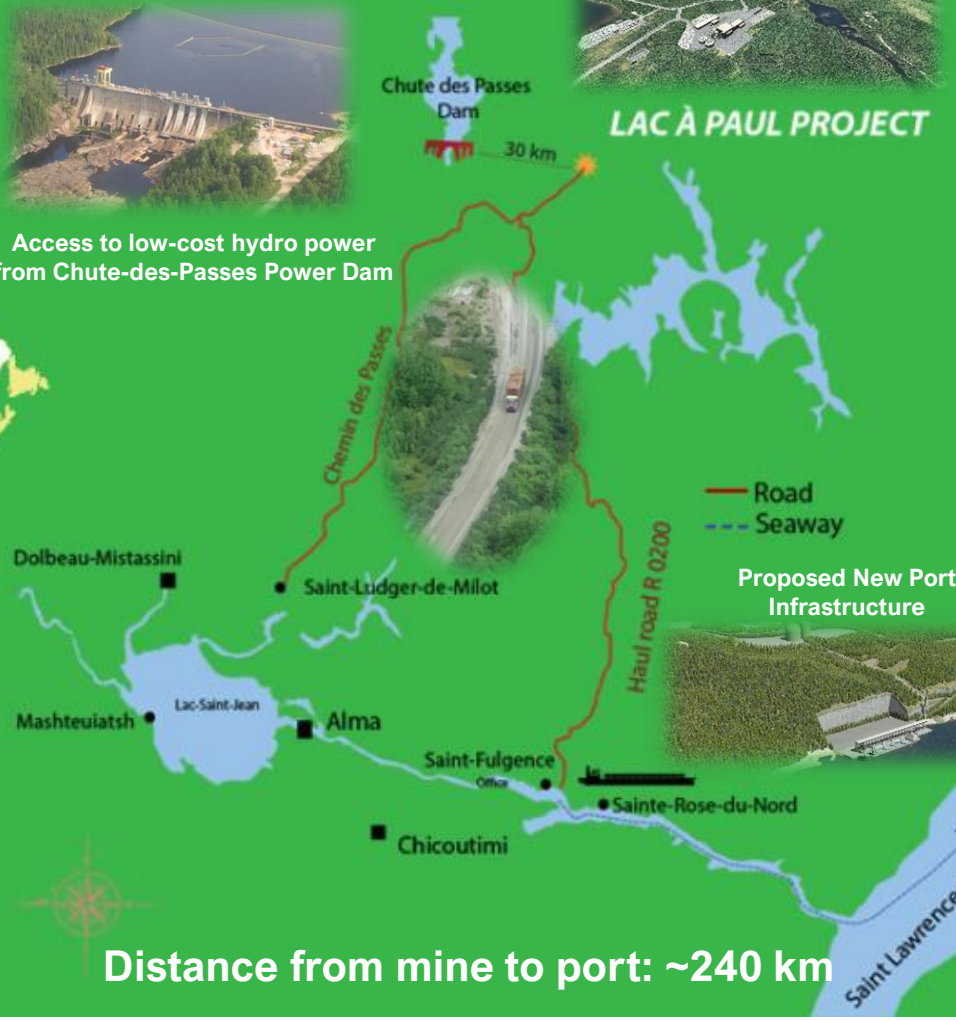
- **CLEAN** ENERGY
- **HEAVY HAUL** ROADS
- **DEEP WATER** PORT
- **SKILLED** LOCAL LABOUR

Access to Global Markets

*Feasibility Study to Produce 3Mtpy of High Purity Apatite Concentrate at the Lac a Paul Project, Québec, Canada NI 43-101 Technical Report – CWP - 2013-11-13

Access to low-cost hydro power from Chute-des-Passes Power Dam

LAC À PAUL PROJECT



Distance from mine to port: ~240 km

Large Resource Base – Paul Zone

- 30 665 ha land package (552 claims)
- Covers the world's largest anorthositic complex
- Identified 9 large-scale igneous phosphate rock zones
- Zones remain open in multiple directions and at depth

Reserves	Paul Zone COG : 3.5% (P_2O_5)	
	Tonnage (Mt)	Grade (%P_2O_5)
Proven	313.7	6.92
Probable	158.4	6.80
Total (P+P)	**472.1**	**6.88**

Notes:

1. Mr. Alex Topalovic, Manager Mining, WorleyParsons Canada Services Ltd, Independent Qualified Person as per NI 43-101, has prepared the mineral reserves with assistance of Amanda Fitch (P.Eng, Ing.) and John Cairns (P.Eng)
2. Effective: 2013-10-15
3. FX (CAD:USD) : 0.9524
4. Avg. Operating Cost : 93.7 USD
5. Concentrate Selling Price : 213 USD/tonne
6. Mineral Reserves are supported by a 43-101 compliant Technical Report "Feasibility Study to Produce 3Mtpy of High Purity Apatite Concentrate at the Lac a Paul Project, Québec, Canada"
7. The Mineral Reserves would not be materially affected by environmental, permitting, legal, marketing, and other relevant issues based on information currently available.

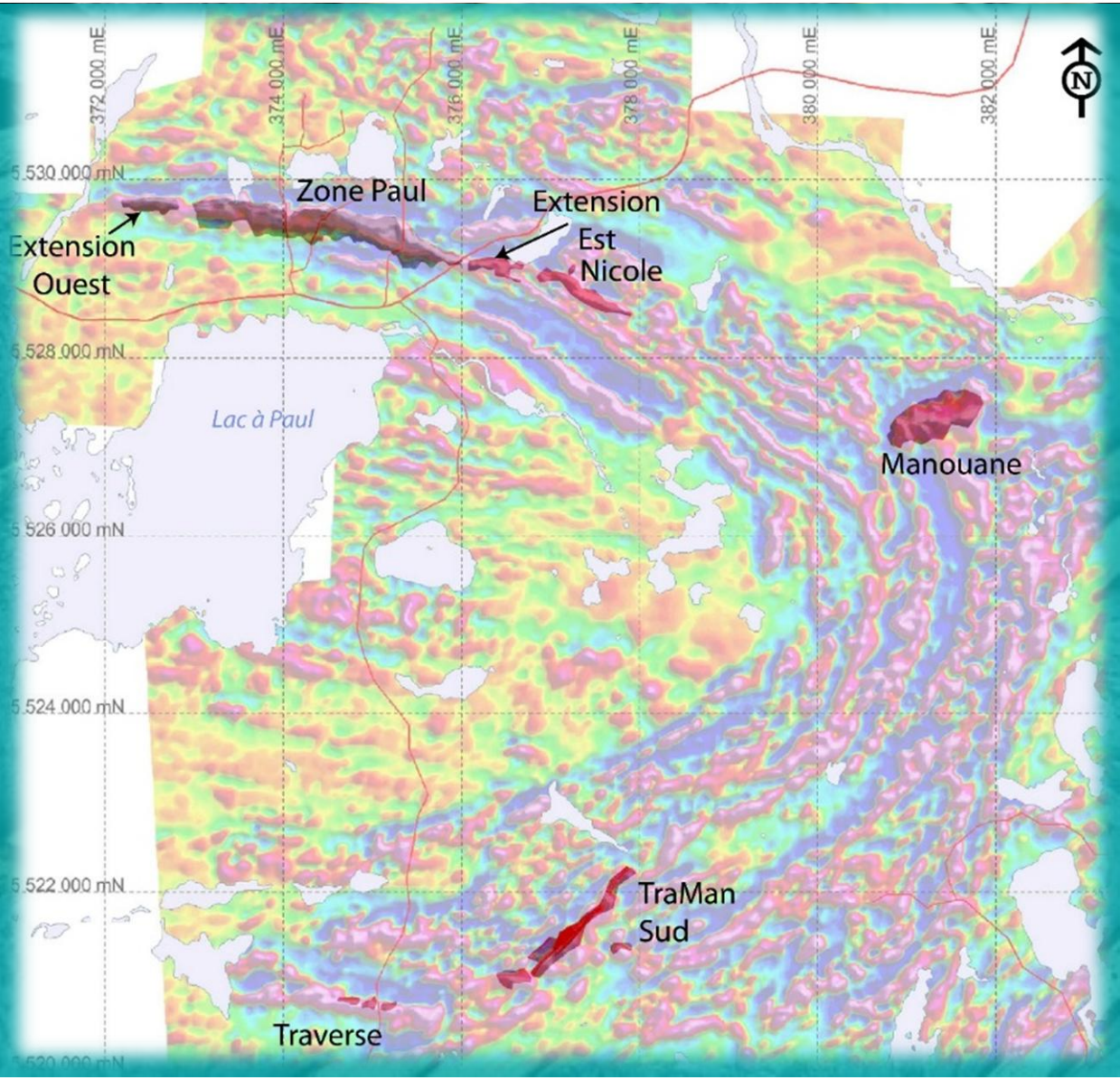
8. Reference : Press Release 2013-10-24
9. Supporting documentation is available on SEDAR+ under the Company's profile at www.sedar.com

Resources	Paul Zone + E Ext. + W Ext. COG : 4.0% (P_2O_5)	
	Tonnage (Kt)	Grade (%P_2O_5)
Measured (M)	317 640	7.29
Indicated (I)	385 060	7.05
Total (M+I)	**702 700**	**7.16**
Inferred	26 010	6.58

Notes:

1. Mr. Claude Duplessis, ing. GoldMinds Geoservices Inc. Independent Qualified Person as per NI 43-101, has prepared the mineral resources with assistance of Mr. Merouane Rachidi PhD. Géo.
2. Effective : 2015-02-18. All Mineral Resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (CIM) definitions (2014), as required under NI 43-101.
3. Mineral Resources are inclusive of Mineral Reserves
4. Numbers may not add due to rounding
5. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

7.The Mineral Resources would not be materially affected by environmental, permitting, legal, marketing, and other relevant issues based on information currently available.
8. Supporting documentation is available on SEDAR+ under the Company's profile at www.sedar.com



Additional Resources

Resources	Manouane COG : 2.43% (P_2O_5)	
	Tonnage (Mt)	Grade (%P_2O_5)
Measured (M)	136.9	5.93
Indicated (I)	26.9	5.64
Total (M+I)	**163.8**	**5.88**
Inferred	-	-

Notes:

1. Mr. Claude Duplessis, ing. SGS Canada Inc. Independent Qualified Person as per NI 43-101, has prepared the mineral resources
2. Effective : 2011-11-08. All Mineral Resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (CIM) definitions (2010), as required under NI 43-101.
3. Mineral Resources are inclusive of Mineral Reserves
4. Numbers may not add due to rounding
5. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

7.The Mineral Resources would not be materially affected by environmental, permitting, legal, marketing, and other relevant issues based on information currently available.
8. Supporting documentation is available on SEDAR+ under the Company's profile at www.sedar.com

Resources	South Traman COG : 3.5% (P_2O_5)	
	Tonnage (Kt)	Grade (%P_2O_5)
Measured (M)	-	-
Indicated (I)	-	-
Total (M+I)	**-**	**-**
Inferred	146 000	5.30

Notes:

1. Mr. Claude Duplessis, ing. GoldMinds Geoservices Inc. Independent Qualified Person as per NI 43-101, has prepared the mineral resources
2. Effective : 2014-07-16. All Mineral Resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (CIM) definitions (2014), as required under NI 43-101.
3. Mineral Resources are inclusive of Mineral Reserves
4. Numbers may not add due to rounding
5. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

7.The Mineral Resources would not be materially affected by environmental, permitting, legal, marketing, and other relevant issues based on information currently available.
8. Supporting documentation is available on SEDAR+ under the Company's profile at www.sedar.com

Resources	Nicole COG : 3.5% (P_2O_5)	
	Tonnage (Kt)	Grade (%P_2O_5)
Measured (M)	-	-
Indicated (I)	-	-
Total (M+I)	**-**	**-**
Inferred	78 200	5.34

Notes:

1. Mr. Claude Duplessis, ing. GoldMinds Geoservices Inc. Independent Qualified Person as per NI 43-101, has prepared the mineral resources
2. Effective : 2014-05-15. All Mineral Resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (CIM) definitions (2014), as required under NI 43-101.
3. Mineral Resources are inclusive of Mineral Reserves
4. Numbers may not add due to rounding
5. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

7.The Mineral Resources would not be materially affected by environmental, permitting, legal, marketing, and other relevant issues based on information currently available.
8. Supporting documentation is available on SEDAR+ under the Company's profile at www.sedar.com

Resources	Traverse COG : 3.5% (P_2O_5)	
	Tonnage (Kt)	Grade (%P_2O_5)
Measured (M)	-	-
Indicated (I)	-	-
Total (M+I)	**-**	**-**
Inferred	17 000	5.98

Notes:

1. Mr. Claude Duplessis, ing. GoldMinds Geoservices Inc. Independent Qualified Person as per NI 43-101, has prepared the mineral resources
2. Effective : 2014-07-16. All Mineral Resources have been estimated in accordance with Canadian Institute of Mining and Metallurgy and Petroleum (CIM) definitions (2014), as required under NI 43-101.
3. Mineral Resources are inclusive of Mineral Reserves
4. Numbers may not add due to rounding
5. Mineral Resources reported demonstrate reasonable prospect of eventual economic extraction, as required under NI 43-101.
6. Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.

7.The Mineral Resources would not be materially affected by environmental, permitting, legal, marketing, and other relevant issues based on information currently available.
8. Supporting documentation is available on SEDAR+ under the Company's profile at www.sedar.com

Company History

DRILLING
- Over 50,000 Meters
- Paul (and extensions)
- Manouane
- South Traman
- Nicole
- Traverse

THE LARGEST GREENFIRLD DEPOSIT

STUDIES
- Scoping Study
- Preliminary Economic Assessment (PEA)
- Prefeasibility Study (PFS)
- Enhanced Prefeasibility Study
- Bankable Feasibility Study (BFS)

PURIFIED PHOSPHORIC ACID
- Concentrate Suitability Tests
- Acid Studies-PPA
- Production of PPA (sample scale)
- Downstream PFS

METALLURGY & PROCESSING
- Resource definition
- Bulk samples (3)
- Concentrate flow sheet optimization

ENVIRONMENTAL PERMIT & COLLABORATION AGREEMENT

Permit Extension

STRATEGIC INVESTMENT

2010

L
F
P

+$100 Million Cost

Studies for Downstream

Prefeasibility study completed in June 2024

Purified phosphoric acid plant (PPA plant) & sulphuric acid plant

- Industrial project
- Maximum capacity of 350,000 tonnes of purified phosphoric acid (100% P_2O_5)
- Maximum capacity of 220,000 tonnes of secondary phosphoric acid
- 1.5 MT of phosphate rock concentrate from the Saguenay region
- Estimated Capex amount of US$1.65 billion
- Located in Port Saguenay
- Low operating cash cost
- Strong economics

Recent Events

ARIANNE PHOSPHATE RECEIVES FINANCIAL SUPPORT FROM THE GOVERNMENT OF CANADA
-award supporting the test work of PPA production
January 2026

PHOSPHATE ADDED TO THE AMERICAN CRITICAL MINERAL LIST
November 2025

ARIANNE PHOSPHATE ANNOUNCES POSITIVE RESULTS FROM ITS PURIFIED PHOSPHORIC ACID PREFEASIBILITY STUDY
SAGUENAY, QUEBEC (June 27, 2024)

APATITE (PHOSPHATE) ADDED TO THE QUEBEC CRITICAL AND STRATEGIC MINERALS LIST
-announcement will put Arianne Phosphate's Lac à Paul project in focus
SAGUENAY, QUEBEC (January 24, 2024)

ARIANNE PRODUCES HIGHER PURITY/LOWER CONTAMINANT CONCENTRATE
-41.5%P_2O_5 0.02% Minor Element Ratio
January 2026

ARIANNE PHOSPHATE PERMIT EXTENSION
-Decree remains valid beyond 2025

ARIANNE PHOSPHATE RECEIVES STRATEGIC INVESTMENT FROM A GLOBAL MINING COMPANY
SAGUENAY, QUEBEC (October 10, 2024)

PHOSPHATE ADDED TO THE CANADIAN CRITICAL MINERAL LIST
-the addition highlights the importance of Arianne Phosphate's Lac à Paul project
SAGUENAY, QUEBEC (June 10, 2024)

Proven & Experienced Leadership

+200 years of combined experience

Jeffrey Beck | CEO and Director

- 40+ years experience in mining and trading industries
- Founding Managing Partner of Ocean Partners Holding Limited

Brian Ostroff | Head of Strategic & Business Initiatives

- 30+ years experience in capital markets
- Held numerous roles at RBC Dominion, Goodrich Capital, Partner at Windermere Capital

Geneviève Ayotte CPA | CFO

- 14 years in audit with PricewaterhouseCoopers LLP
- Specialized in financial reporting and audit for mining companies

Raphael Gaudreault | COO

- Over 20 years of experience in mining engineering. Held positions with ArcelorMittal and IAMGOLD focused on mine development and optimization
- Extensive knowledge of the Lac a Paul Project, previous Mining Director at Arianne

Marco Gagnon | Executive Chairman

- 25+ years in Quebec mining exploration/development
- Former CEO of Adventure Gold and former EVP of Probe Gold

Dominique Bouchard | Director

- 33-year veteran of Alcan and Rio Tinto, having most recently served as President of Rio Tinto Iron & Titanium until his retirement in May 2013
- Responsible for the operations and implementation of the strategy development for Primary Metal Saguenay-Lac-Saint-Jean

James Cowley | Director

- Experienced metallurgical engineer with over 30 years of experience; held positions with many international resource companies including Exxon, Climax Molybdenum, Bond International Gold and Rio Tinto

Siva Pillay | Director

- 25+ years in accounting, law, trade and project and off-take finance
- Chairman of Ocean Partners after being CEO

Claude Lafleur | Director

- 30+ years in agribusiness, including roles as CEO of Coop fédérée ($9B agri-food organization), IFFCO Canada (India's largest fertilizer company) and Angels Quebec

Steven Pinney | Director

- 30+ year veteran (retired) of Cargill and Mosaic, most recently as Senior VP in the Phosphates division

Developing the Next Major Phosphate Project

The only fully-permitted greenfield phosphate mine in the Americas and Western Europe

Growing demand for purified phosphoric acid will highlight interest in the Lac à Paul project's ability to provide a high-purity/low-contaminant phosphate concentrate

~

With over 75% of Lac à Paul powered by renewable energy, the project will be extremely ESG-friendly

~

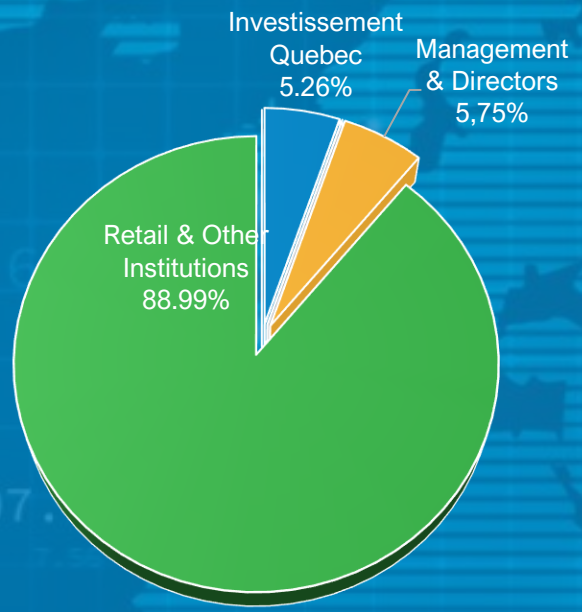
As geopolitical tensions grow, access to Western-sourced product will become a necessity to secure supply chains

Capital Markets Profile

Capital Structure

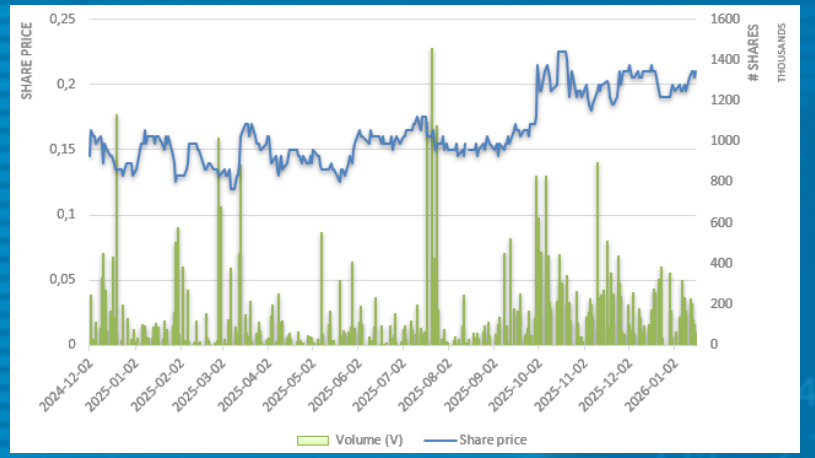
Ticker	TSX-V: DAN
Share Price (Jan 16, 2026)	C$0.22
52-Week Trading Range	C$0.285 – C$0.12
Basic Shares Outstanding	213,7M
Options	7.6M[1]
Warrants	37M[2]
FD Shares Outstanding	258.3M
Market Capitalization (Basic)	C$45.95M
Cash (as of September 30, 2025)	C$2.7M
Debt (as of September 30, 2025)	C$24.5M[3]

Share Ownership



Share Price and Volume

(Last 12 Months)



1. 7.6M options outstanding with a weighted average exercise price of C$0.37 and a weighted average life of 4.9 years
2. 37M warrants outstanding with a weighted average exercise price of C$0.33 and a weighted average life of 0.5 years, all subject to a warrant blocker provision
3. Debt outstanding includes the following:
   - C$24.5M outstanding from a secured credit line with Mercury Financing Corp. that bears interest at 8% p.a. and matures in March 2026.