

# John Passalacqua on First Phosphate Meeting the Demand for Battery-Grade LFP Cathode Active Material

written by InvestorNews | April 25, 2024

April 25, 2024 – In a recent InvestorNews interview, host Peter Clausi spoke with John Passalacqua, CEO and Director of [First Phosphate Corp.](#) (CSE: PHOS), a mineral development company dedicated to the extraction and purification of phosphate for the LFP battery industry. The discussion highlighted significant advancements at their Bean L Marsh property, where a comprehensive 25,000-meter drill program is almost complete. The company has started receiving promising drill results, with phosphate grades on par with the top-producing mines globally. “We’re seeing phosphate grades over 10-12%, which positions us well for developing an effective open pit operation,” Passalacqua remarked.

The interview also covered the company’s strategic partnership with a local indigenous group, a collaboration that aligns with First Phosphate’s commitment to responsible and sustainable mining practices. This partnership is crucial, not only for community integration but also for supporting the project’s role in global decarbonization efforts. First Phosphate is actively developing over 1,500 sq. km of royalty-free district-scale land claims in the Saguenay-Lac-St-Jean Region of Quebec, Canada. These properties consist of rare anorthosite igneous phosphate rock, typically yielding high-purity phosphate material.

Passalacqua also discussed the competitive edge of lithium iron phosphate (LFP) batteries in the market, particularly their role

in reducing costs for electric vehicles and stationary energy storage, aligning with the Inflation Reduction Act in the United States. He highlighted the strategic importance of this for First Phosphate, stating, “We are rapidly positioning to meet North American LFP battery producers’ needs for battery-grade LFP cathode active material from a consistent and secure supply source.”

To access the complete InvestorNews interview, [click here](#)

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## About First Phosphate Corp.

First Phosphate is a mineral development company fully dedicated to extracting and purifying phosphate for the production of cathode active 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 vertically integrate from mine source directly into the supply chains of major North American LFP battery producers that require battery grade LFP cathode active material emanating from a consistent and secure supply source. First Phosphate holds over 1,500 sq. km of royalty-free district-scale land claims in the Saguenay-Lac-St-Jean Region of Quebec, Canada that it is actively developing. First Phosphate properties consist of rare anorthosite igneous phosphate rock that generally yields high purity phosphate material devoid of high concentrations of harmful elements.

To learn more about First Phosphate Corp., [click here](#)

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## **John Passalacqua on First Phosphate's groundbreaking achievements in the phosphate mining industry**

written by InvestorNews | April 25, 2024

In an insightful interview with Tracy Weslosky of InvestorNews during PDAC 2024, John Passalacqua, CEO and Director of [First Phosphate Corp.](https://www.firstphosphate.com) (CSE: PHOS), shared the company's strategic priorities and groundbreaking achievements in the phosphate mining industry, particularly its specialization in the lithium iron phosphate (LFP) battery sector. Passalacqua highlighted that First Phosphate's main objective at PDAC 2024 was to engage with government officials from various levels, emphasizing the event's significance as a meeting point for leaders from Canada, the United States, and internationally. He also underscored the

unique position of First Phosphate as the only company fully dedicated to extracting and purifying phosphate specifically for the LFP battery industry, a factor that significantly sets them apart from other phosphate mining operations that typically focus on fertilizer production.

One of the most compelling aspects of First Phosphate's strategy is its focus on producing high-grade purified phosphoric acid from phosphate issued from volcanic rock, a process essential for manufacturing LFP batteries. Passalacqua proudly announced a recent milestone where the company successfully converted phosphate ore into phosphate concentrate and then into purified phosphoric acid in partnership with Prayon in Belgium. This achievement underlines First Phosphate's capability to contribute significantly to the LFP market in North America, a market that is just beginning to emerge according to industry experts. Additionally, Passalacqua addressed the company's financial strategy, noting a successful capital raise of \$8.2 million against a target of \$2 million and securing a \$170 million line of credit with the Export-Import Bank of the United States (EXIM), reflecting strong investor confidence and strategic government backing for their initiatives.

First Phosphate's recent [announcement](#) of signing a memorandum of understanding with Groupe Goyette for logistics at the Hébertville-Station intermodal facility in Quebec further illustrates their strategic approach to infrastructure and supply chain development. This agreement aims to facilitate rapid transportation for the company's mining and industrial outputs, crucial for their clientele in the EV and energy storage sectors. The appointment of Armand MacKenzie as Vice-President, Government Relations, and the comprehensive plans for a purified phosphoric acid plant at Port Saguenay, Quebec, are testaments to the company's ambitious roadmap towards establishing a robust LFP battery ecosystem in North America.

These steps, coupled with strategic partnerships and significant project developments, position First Phosphate as a pivotal player in the LFP battery supply chain, contributing not only to the battery industry but also promising economic, social, and job creation benefits in the Quebec region.

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# **John Passalacqua on First Phosphate's Strategic Collaboration with Sun Chemical**

written by InvestorNews | April 25, 2024

In an Investor.Coffee interview series hosted by Jack Lifton, Co-Chairman of the Critical Minerals Institute (CMI), and guest John Passalacqua, CEO and Director of First Phosphate Corp.'s (CSE: PHOS | FSE: KD0), Jack commends John for First Phosphate's exceptional operation and strategic alliance recently announced with Sun Chemical Corporation.

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# Dan Blondal on how Nano One's Partnership with Sumitomo Paves the Way for Sustainable Cathode Materials for Electric Vehicles

written by InvestorNews | April 25, 2024

In a recent InvestorNews interview, host Brandon Colwell spoke with Dan Blondal, Founder, CEO, and Director of Nano One Materials Corp. (TSX: NANO), about Nano One's collaboration agreement and \$16.9 million strategic investment from Sumitomo Metal Mining. Dan emphasized the importance of this partnership, highlighting Sumitomo's position as one of the world's leading vertically integrated miner, refiner and producer of cathode active materials.

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# First Phosphate's John Passalacqua on the significance of securing a LOI for \$170M from EXIM

written by InvestorNews | April 25, 2024

In a recent InvestorNews interview hosted by Tracy Weslosky, [First Phosphate Corp.](#)'s (CSE: PHOS | FSE: KD0) CEO and Director,

John Passalacqua, talks about their recent news release on securing a [letter of interest](#) for up to USD \$170 million from the Export-Import Bank of the United States (EXIM). Highlighting the significance of this development, John explains how it aligns perfectly with the critical minerals strategy to produce phosphate and Lithium Iron Phosphate (LFP) batteries in North America.

John emphasized the non-dilutive nature of the EXIM financing and how the credit line is mostly guaranteed towards the purchase of US goods and services by First Phosphate to develop their project in Quebec, Canada.

The timing couldn't be better, as First Phosphate recently signed an [MOU](#) with American Battery Factory Inc. for the onshoring of up to 40,000 tonnes of LFP Cathode Active Material production in North America. John explains how the EXIM line of credit will play a pivotal role in realizing their ambitious vision of producing LFP Cathode Active Material for North American battery manufacturers.

To access this interview, [click here](#)

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## **Focused on a more sustainable**

# **future for North America's LFP battery industry, First Phosphate receives an LOI for up to \$170M from EXIM**

written by InvestorNews | April 25, 2024

The realm of lithium iron phosphate (LFP) batteries is evolving rapidly, with the focus shifting towards sustainable solutions and strategic planning. And First Phosphate Corp. (CSE: PHOS | FSE: KD0) has been making headlines recently, with strategic decisions and significant investments that stand to reshape the North American lithium iron phosphate (LFP) battery landscape. Here's a quick roundup of what's been happening:

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## **Collaboration Deal with Sumitomo, Nano One to Boost LFP Cathode Production in Canada**

written by InvestorNews | April 25, 2024

Nano One Materials Corp. (TSX: NANO) operates the sole North American lithium iron phosphate (LFP) production facility located in Candiac, Quebec, with plans to convert the existing facility to the One-Pot process for production up to 2,000tpa by the end of 2024. The company will expand the production in

Quebec to meet demand and its business model incorporates licensing and joint ventures for global expansion.

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# **John Passalacqua on the First Phosphate MOU with NorFalco, a Division of Glencore Canada**

written by InvestorNews | April 25, 2024

In a recent interview between Tracy Weslosky of InvestorIntel and John Passalacqua, CEO and Director of First Phosphate Corp. (CSE: PHOS | FSE: KD0), viewers gain deeper insight into the recently announced MOU with NorFalco, a division of Glencore Canada. This collaboration is strategic as NorFalco provides access to sulfuric acid, a crucial element in the production of purified phosphoric acid. Purified phosphoric acid is a vital precursor to lithium iron phosphate (LFP) batteries, and reflects the significant role this partnership may play in First Phosphate's plans to produce purified phosphate for LFP battery production in North America.

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## **The Nano One manufacturing hub**

# represents a game-changing opportunity to secure sustainable and clean battery supply chains in NA

written by InvestorNews | April 25, 2024

One of the largest gaps in the North American EV metals supply chain is the need for 'western supply' of lithium iron phosphate ("LFP") cathodes used in most standard range electric cars, smaller electric cars, commercial vehicles, and stationary energy storage. These demand areas are set to surge this decade, yet where is the non-China supply of LFP going to come from?

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## John Passalacqua on First Phosphate's Position as a Key Supplier to the LFP Battery Market for EVs

written by InvestorNews | April 25, 2024

In this InvestorIntel interview, Tracy Weslosky talks with [First Phosphate Corp.](#)'s (CSE: PHOS | FSE: KD0) CEO and Director John Passalacqua about the growing mass market adoption of LFP (Lithium Iron Phosphate) batteries globally in the Electric Vehicle (EV) industry.

With EV manufacturers such as Tesla in their Model 3 and Model Y now using LFP batteries in their vehicles to reduce cost, John goes on to provide an update on First Phosphate's deposit in the Saguenay-Lac-St-Jean Region of Quebec, Canada.

With a purity 33% higher than the current world's standard, John discusses how 90% of First Phosphate's resource can be converted into purified, battery-grade, phosphoric acid allowing them to focus primarily on the LFP battery industry. Phosphoric acid is a critical component in LFP batteries.

John also provides [an update](#) on First Phosphate's LFP production technology licensing agreement with [Integrals Power Limited](#). Highlighting the benefits of Integrals Power's technology, including its suitability for colder temperatures and different production types, John discusses how purified phosphoric acid and iron sulfate from First Phosphate's deposits will be used for LFP battery production, targeting the emerging North American EV industry.

To access the full InvestorIntel interview, [click here](#)

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