

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

written by InvestorNews | March 17, 2024

In an insightful interview with Tracy Weslosky of InvestorNews during PDAC 2024, John Passalacqua, CEO and Director of [First Phosphate Corp.](#) (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.

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, in responsible manner 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 materially 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 Strategic Collaboration with Sun Chemical

written by InvestorNews | March 17, 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.

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

written by InvestorNews | March 17, 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.

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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

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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:

John Passalacqua of First Phosphate Discusses Advancing to PEA & Pilot Plant to Feed LFP Batteries

written by InvestorNews | March 17, 2024

In this InvestorIntel interview, Tracy Weslosky talks with [First Phosphate Corp.](#)'s (CSE: PHOS | FSE: KD0) CEO and Director John Passalacqua about the significance of phosphate. As an essential mineral for humanity, with about 90% of its use dedicated to food production, John discusses the rapid growth in demand for

phosphate in LFP (Lithium Iron Phosphate) batteries used in electric vehicles.

John also provides an update on First Phosphate's deposit in the Saguenay-Lac-St-Jean Region of Quebec, Canada, and the tax benefits of being located in Quebec. The deposit hosts high-purity phosphate material, devoid of concentrations of deleterious elements.

He goes on to discuss the significant milestones achieved at its project in just one year of being in operation, including securing extensive claims, conducting advanced drilling, releasing a mineral resource, and progressing towards a PEA (Preliminary Economic Assessment) and phosphate concentration pilot plant.

With an MoU (memorandum of understanding) in place with Port of Saguenay in Quebec, Canada to secure deep-sea access to the global markets, John provides an update on First Phosphate's [partnership](#) with [Prayon SA](#), a global leader in purified phosphoric acid production and technology.

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

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

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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.

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