

LinkedIn Article: <https://www.linkedin.com/pulse/first-phosphate-corp-phos-cse-provides-commercial-results-lemieux-l6ipe/?published=t>

First Phosphate Corp. (PHOS-CSE)

First Phosphate provides commercial results for LFP battery cells produced using North American critical minerals

On September 3, 2025, First Phosphate announced the results of the commercial cell testing of its PHOS - LFP 18650 Battery Cells that have demonstrated the robust performance in regards for high-performance applications requiring both energy density and power capability. Recall on July 7, 2025, First Phosphate had successfully produced commercial-grade lithium iron phosphate ("LFP") 18650 format battery cells ("PHOS - LFP 18650 Battery Cells") using North American-sourced critical minerals, advancing its mission to localize the LFP battery supply chain in North America.

Successful commercial cell testing: Commercial cell testing of First Phosphate PHOS - LFP 18650 Battery Cells have demonstrated the following performance:

- i) Battery cell capacities measured during cell testing successfully met the original manufacturing specifications;
- ii) Retention of battery cell capacities remained consistent at increasing discharge rates. This is significant given that the cells produced were from a small development run made with new critical materials and without prior history;
- iii) Battery cells tested exhibited consistent and stable performance with minimal cell-to-cell variability;

- iv) Battery cell cycle life experienced favorable retention of at least 80% initial capacity projected after 2000 discharge cycles;
- v) In conclusion, the PHOS - LFP 18650 Battery Cells tested are well suited for high-performance applications requiring both energy density and power capability. Battery cells showed good relative voltage stability on full discharge even up to 5C rate of current. Results for four of the tested cells suggest a consistent capacity of just over 1.6Ah which is in line with other similar commercially produced LFP 18650 format battery cells on the market.

North American sources: The LFP cathode and anode materials for the PHOS - LFP 18650 Battery Cells were produced using North American critical minerals from the following supply sources:

- Phosphate: High-purity phosphoric acid produced from igneous phosphate concentrate extracted from the very well located First Phosphate Bégin-Lamarche property in the Saguenay–Lac-Saint-Jean region of Québec (see: <https://www.linkedin.com/pulse/first-phosphate-corp-phos-cse-site-visit-advancing-front-eric-lemieux-9evke/>) and processed in the pilot installations of Prayon Technologies of Belgium, Europe.
- Iron: Iron powder produced using magnetite concentrate from the First Phosphate Bégin-Lamarche property in Quebec, Canada and processed by GKN Hoeganaes of Tennessee, USA.
- Lithium: Lithium carbonate produced by Century Lithium Corp. (TSXV: LCE) from its operations in Nevada, USA.
- Graphite: Natural graphite-based active anode material produced by Nouveau Monde Graphite (NMG-T) from its operations at Matawinie and eventually Bécancour in Québec.

First Phosphate is a mineral development company dedicated to producing high-purity phosphate for the LFP battery industry. First Phosphate strives to achieve a vertically integrated approach connecting sustainable phosphate mining in Québec with North American battery supply chains that target the energy storage, data centers, robotics, electric mobility, consumer electronics and defense sectors. LFP 18650 battery cells are versatile lithium-ion batteries that are widely used in these industries. The PHOS - LFP 18650 Battery Cells were assembled and tested for First Phosphate by Ultion Technologies Inc. (Las Vegas,

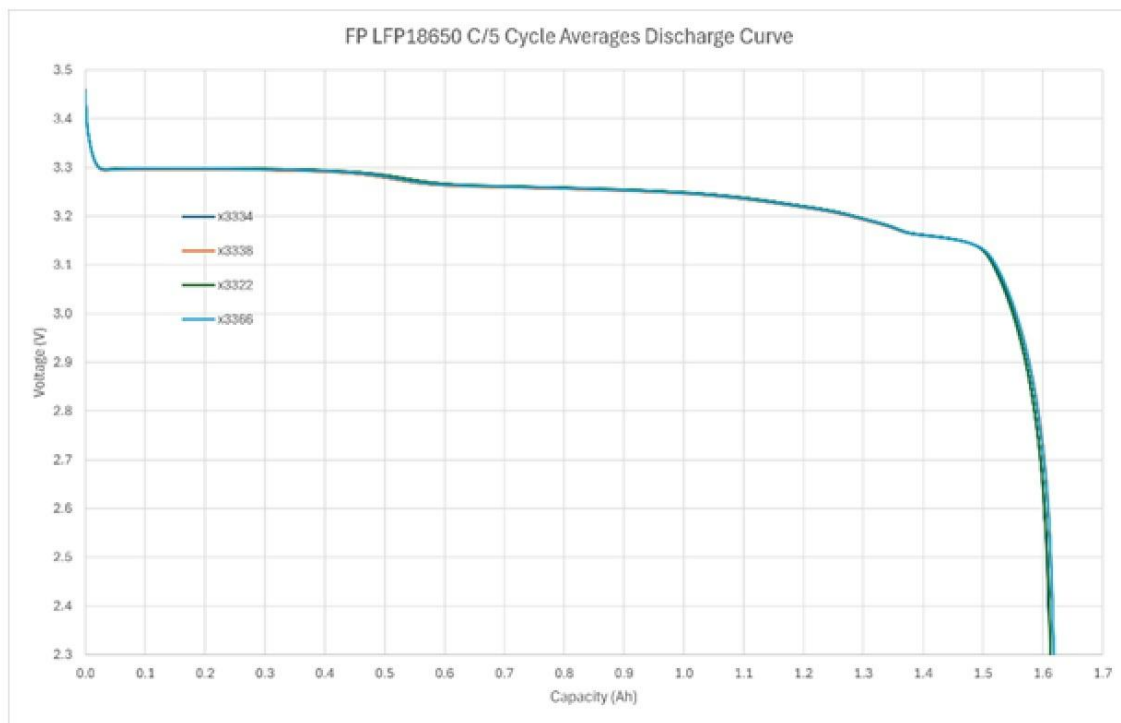
Nevada), a private battery technology company specializing in LFP battery materials and cells with development and pack assembly operations for North American applications. The PHOS - LFP 18650 Battery Cells were unveiled by First Phosphate CEO, John Passalacqua, at the Oreba3 International Conference on Olivines for Rechargeable Batteries (Montreal, July 6-8, 2025) (<https://oreba3.ca/>).

First Phosphate CEO, John Passalacqua, stated: *"The production of these commercial grade PHOS - LFP 18650 Battery Cells shows that North America does have the ability to support an end-to-end LFP battery supply chain using our own critical mineral inputs"*.

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<https://firstphosphate.com/north-american-lfp-battery-cells/>

PHOS - LFP 18650 - Cell Capacity Testing Results



Graph of four of the tested PHOS – LFP 18650 battery cells, for capacity by discharging them at a typical C5 rate of current, show a consistent capacity of just over 1.6Ah which is in line with other similar commercially produced LFP 18650 format battery cells on the market.

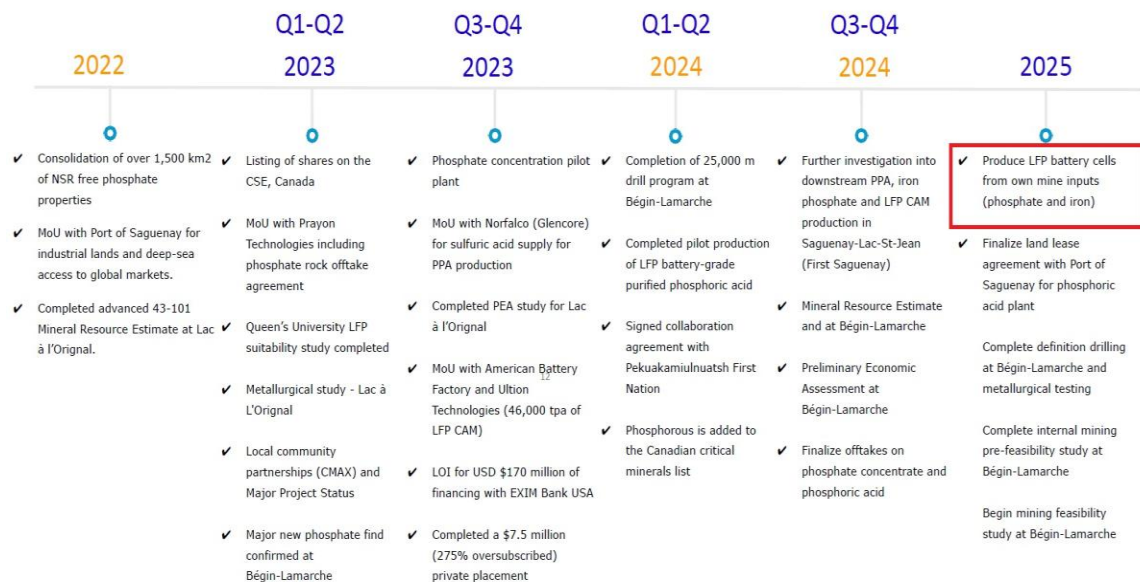


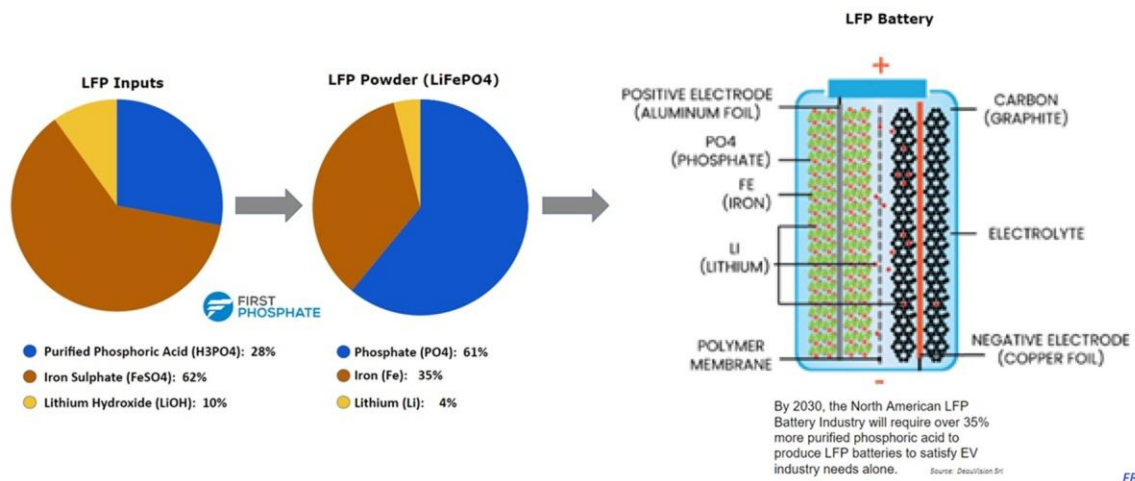
First Phosphate LFP Battery Ecosystem Using North American Critical Minerals

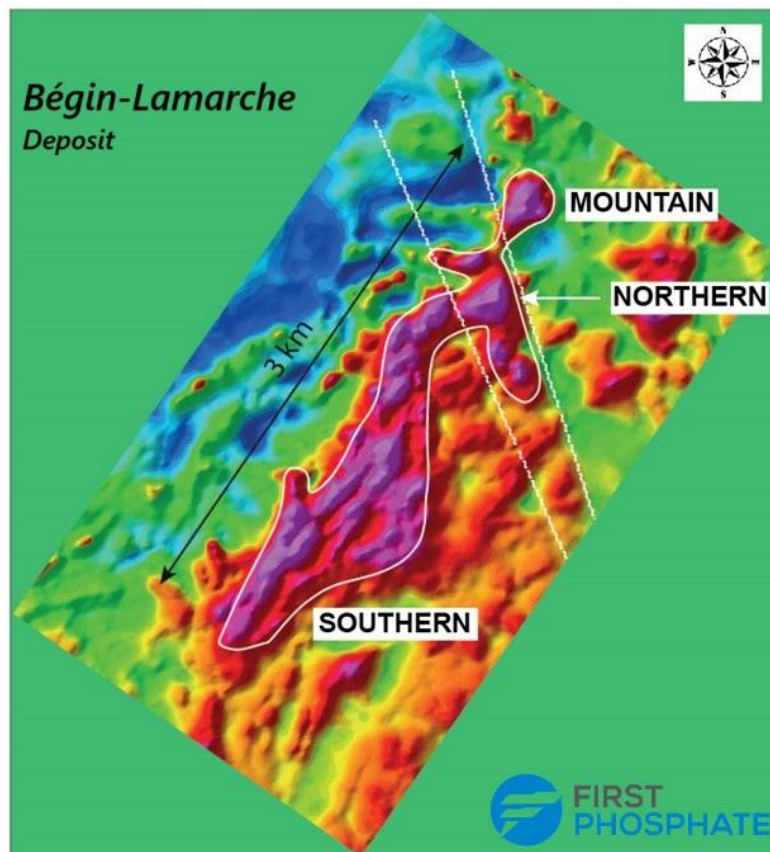
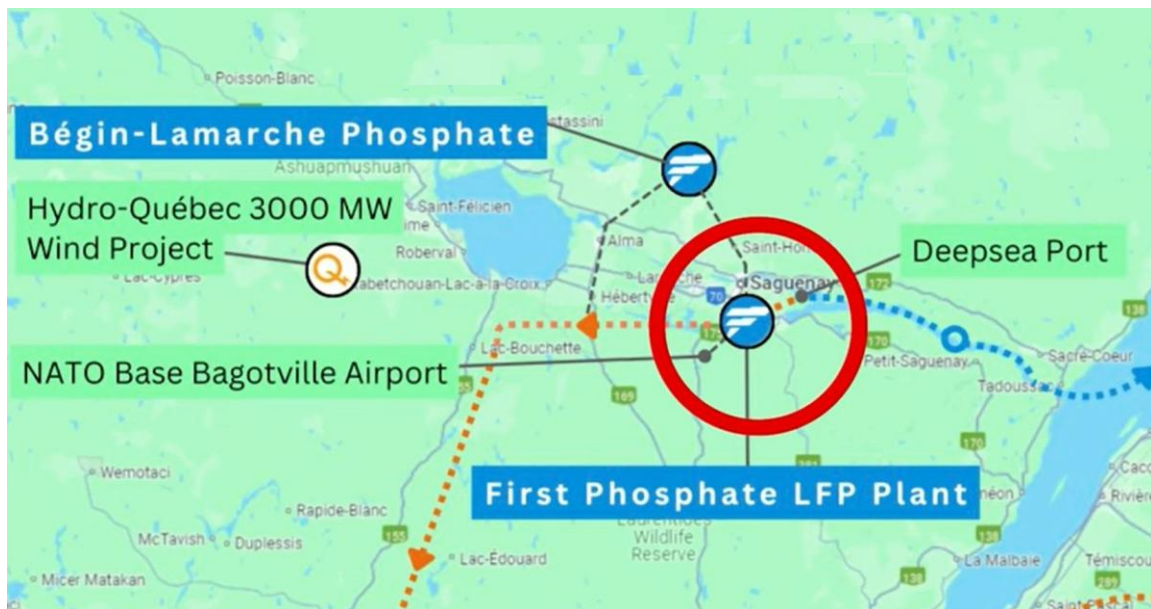




Management that Meets and Beats Milestones







Important Disclosures

Company	Ticker	Disclosures*
First Phosphate Corp.	PHOS-CSE	A, V, R

* Legend

- A The Mining Analyst, in his own account or in a family related account, owns securities in excess of 1,000 shares of the issued and outstanding equity securities of this issuer.
- B The Mining Analyst, in his own account or in a family related account, owns securities in excess of 10,000 shares of the issued and outstanding equity securities of this issuer.
- C The Mining Analyst, in his own account or in a family related account, owns securities in excess of 30,000 shares of the issued and outstanding equity securities of this issuer.
- D The Mining Analyst, in his own account or in a family related account, owns securities in excess of 50,000 shares of the issued and outstanding equity securities of this issuer.
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- F The Mining Analyst, in his own account or in a family related account, owns securities in excess of 250,000 shares of the issued and outstanding equity securities of this issuer.
- V The Mining Analyst has visited material operations of this issuer, specifically the Bégin-Lamarche Project in July 2025.
- P This issuer paid a portion of the travel-related expenses incurred by the Mining Analyst to visit material operations of this issuer.
- Q This issuer has directly paid the Mining Analyst.
- R This issuer has indirectly paid the Mining Analyst.

Mining Analyst Certification

I, Éric Lemieux, Mining Analyst, hereby certify that the comments and opinions expressed in this report accurately reflect my personal views about the subject and the issuer.

I determine and have final say over which companies are included in my research and do not have direct or indirect remuneration unless disclosed.

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