

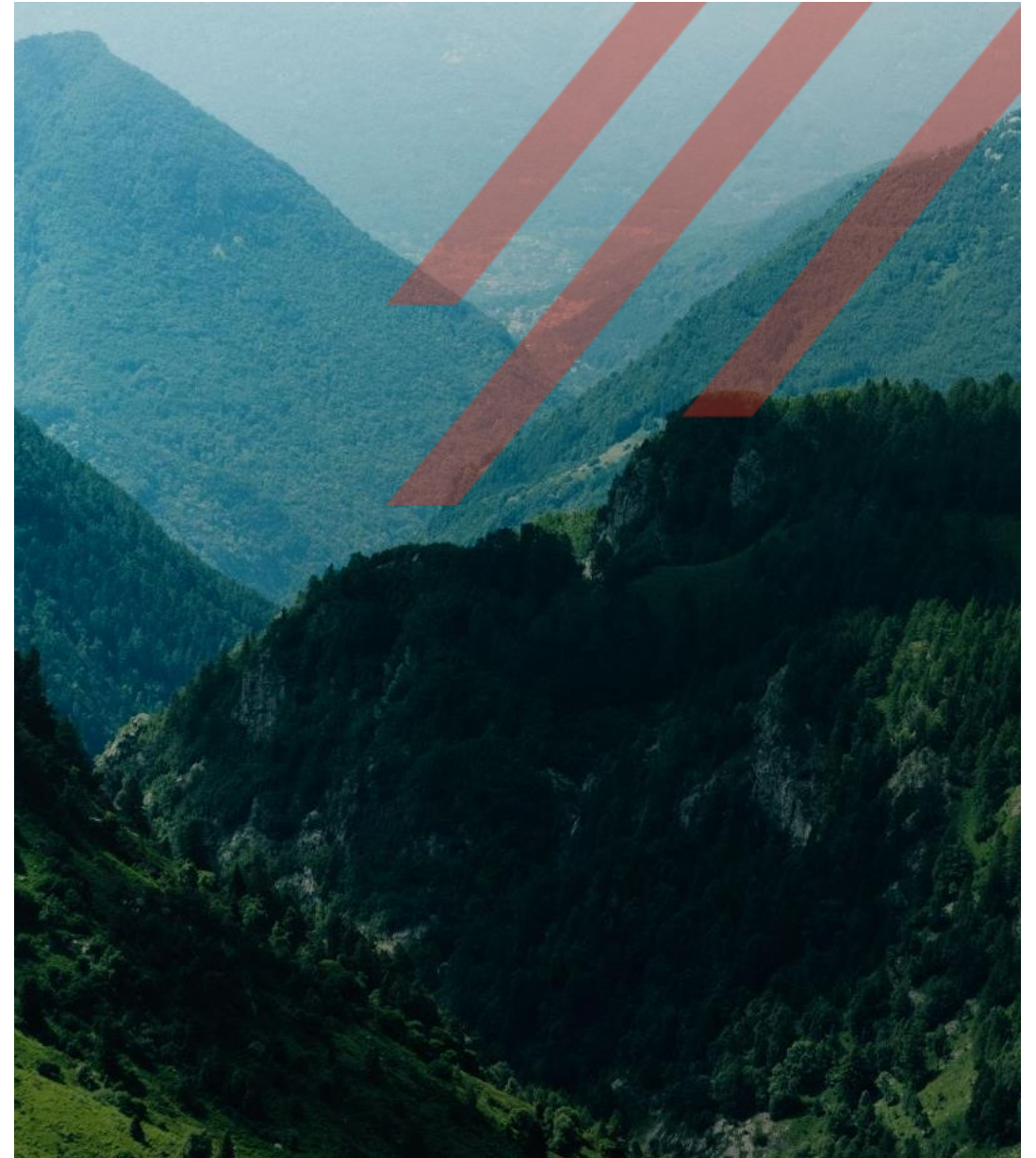


Developing Canada's only advanced sedimentary rock phosphate platform

COMPANY PRESENTATION - MAY 2026

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Confidential & Proprietary



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Authorized by the Board of Directors.

COMPANY OVERVIEW

Advancing Canada's only developed sedimentary phosphate deposits.

Providing a secure, high-quality domestic source of rock phosphate from Canada's only advanced sedimentary deposits – reducing supply chain risk and helping meet demand in a constrained market.



CURRENT BUSINESS

Hold the only advanced sedimentary rock phosphate deposits in Canada

Ready to scale existing profitable fertilizer operations to fully monetize assets

CURRENT PROJECTS

Wapiti: Drilling planned for Summer 2026

Fernie: Drilling planned for 2027

Board and Capital Structure (ASX Listed)



DANIEL GLEESON
CEO & Managing Director

More than 20 years' experience in the agribusiness sector across Australia, Asia, North America, and Europe



STUART RICHARDSON
Non-Executive Chairman

30+ years investment banking experience in both Australian and overseas capital markets. Co-Founder of Blackwood Capital



MAL WEBER
Non-Executive Director

More than 35 years as a financial advisor with experience in corporate, institutional and client interactions



PETER DOYLE
Non-Executive Director

25+ years' mining industry experience (coal) in planning, exploration, development, and production

CAPITAL STRUCTURE

347M Shares on issue

\$0.18 Share price (at 28 May 26)

\$62.4M Market cap (at 28 May 26)

\$2.24M Cash (at 31 March 26)

~51% Percentage held by top 20 (as of 20 April 26)

~13% Percentage held by BoD

STRATEGIC ADVISORS

CORY AVISON

20 years' experience across fertilizer, chemical processing & refining industries & SSP ops



MARTEN WALTERS

Former KEMWorks Technology Inc. president—specialized in phosphate project dev. & tech



NATHAN SCHMIDT

Professional geologist with 15+ years' experience advancing mineral exploration programs



INDUSTRY OVERVIEW

Phosphate underpins global agriculture and fast growing LFP battery demand.

A finite mineral, phosphate is used to create phosphoric acid, it is a core component of a multi-billion-dollar market supporting a range of high-value applications.



Agriculture: ~90% of rock phosphate is used in fertilizers¹ and ≤50% of crop yields are attributable to phosphorus fertilizers²



Industrial: Key component in industrial applications such as detergents, food processing, water treatment, & industrial processes



Efficient Energy: A critical input in rapidly scaling LFP batteries—which expanded 43% YoY in 2025³

\$35B

Global rock phosphate market in 2025, growing at a 5.8% CAGR to \$54.4B by 2033⁴

~70%

Global reserves held by Morocco – single choke point⁵

~40%

Global production held by China – export restricted⁶

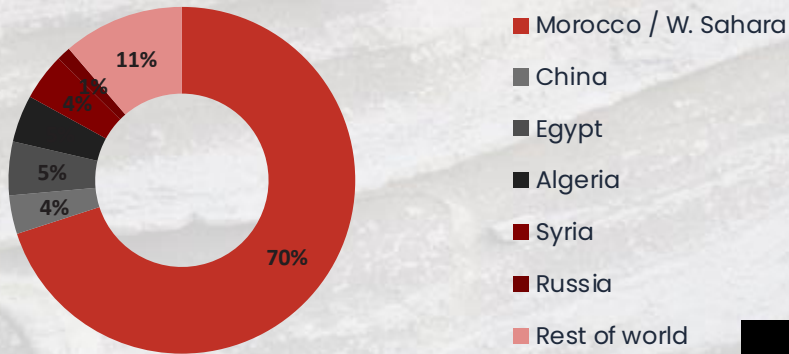
Critical

listed by Canada, USA, EU, Australia

PROBLEM

Canada is 100% import-dependent for this critical mineral.

Global phosphate reserves — by country



GEO-POLITICAL SITUATION

- Fertilizer supply chains are increasingly politicized
- U.S. tariffs, Middle East instability, Russia-Ukraine war tighten supply and increase shipping & input cost risk
- China's export limits tighten reliance on fewer producers

IMPORT-DEPENDENT

- Canada imports 100% of its phosphate (60% U.S., 38% Morocco)
- Canada is 100% self-sufficient in nitrogen & potash—the “N” & “K” in NPK (essential for crop yields)—thus phosphorus remains the gap

CRITICAL MINERAL LIST

- Formalized as a critical mineral in CA 6/2024 and in the U.S. 11/2025
- Considered necessary for the economy and national security
- Integral for food security (fertilizers) and energy transition (LFP batteries)

Sources: USGS reserves; OCP annual reports; European Commission CRM list.

SOLUTION

Building Canada's only integrated domestic phosphate supply chain.

- Onshore, domestic phosphate production
- Large-scale, surface-expressed sedimentary deposits
- Cost-effective access to key processing inputs (Sulfur & Natural Gas)
- Multiple high-value end markets
- Critical mineral designation opens federal funding mechanisms



High-confidence
phosphate assets

Integrated production
pathways

Low-cost resource
validation & classification

Two active projects in BC, Canada



FIRST TWO LOCATIONS

	Wapiti	Fernie
Location	Tumbler Ridge, BC, Canada	British Columbia, Canada
Ownership state	CP8-owned	CP8-owned
Acreage / Size	11,382 ha	10,775 ha
Resource Estimate	Exploration target of 20-28 mt*	Work in 2026 and 2027 planned
Stage	Drilling H2 2026 to produce an MRE	Exploration H2 2026, drilling 2027
Details	Phosphate easily visible at surface	61km strike length, at surface
Permitting	Multi Year Exploration Permit approved (2026)	10,000t Bulk Sample approved (2025)

* Refer to appendix slide 21

Owners of high-confidence phosphate resources – drilling to validate and classify, not to discover.

Our deposits sit within large-scale sedimentary basins with surface-expressed mineralization and strong geological continuity – the characteristics that define a viable, scalable mining operation.



Consistent Sedimentary Basin

Large-scale, laterally continuous geological formation

Predictable in grade, extent, and mining behavior

Resource remains open along strike with strong expansion potential



Surface-Expressed Mineralization

Phosphate outcrops at surface across multiple zones

Enables targeted drilling with high geological confidence

Significantly reduces exploratory risk



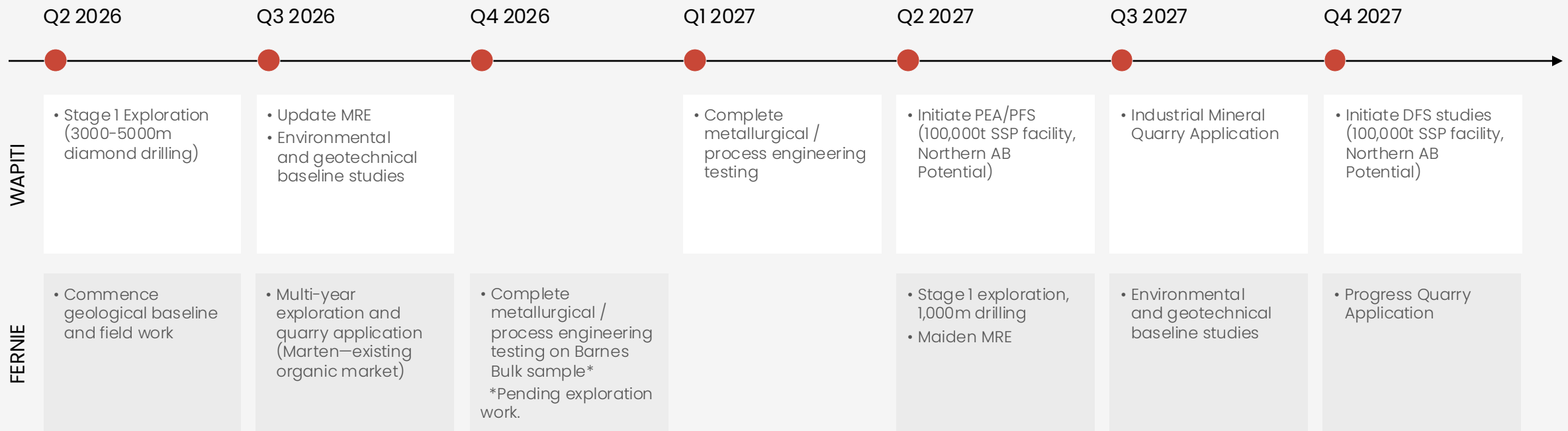
Validated Through Geological Modeling

Historical drilling combined with modern 3D geological modeling

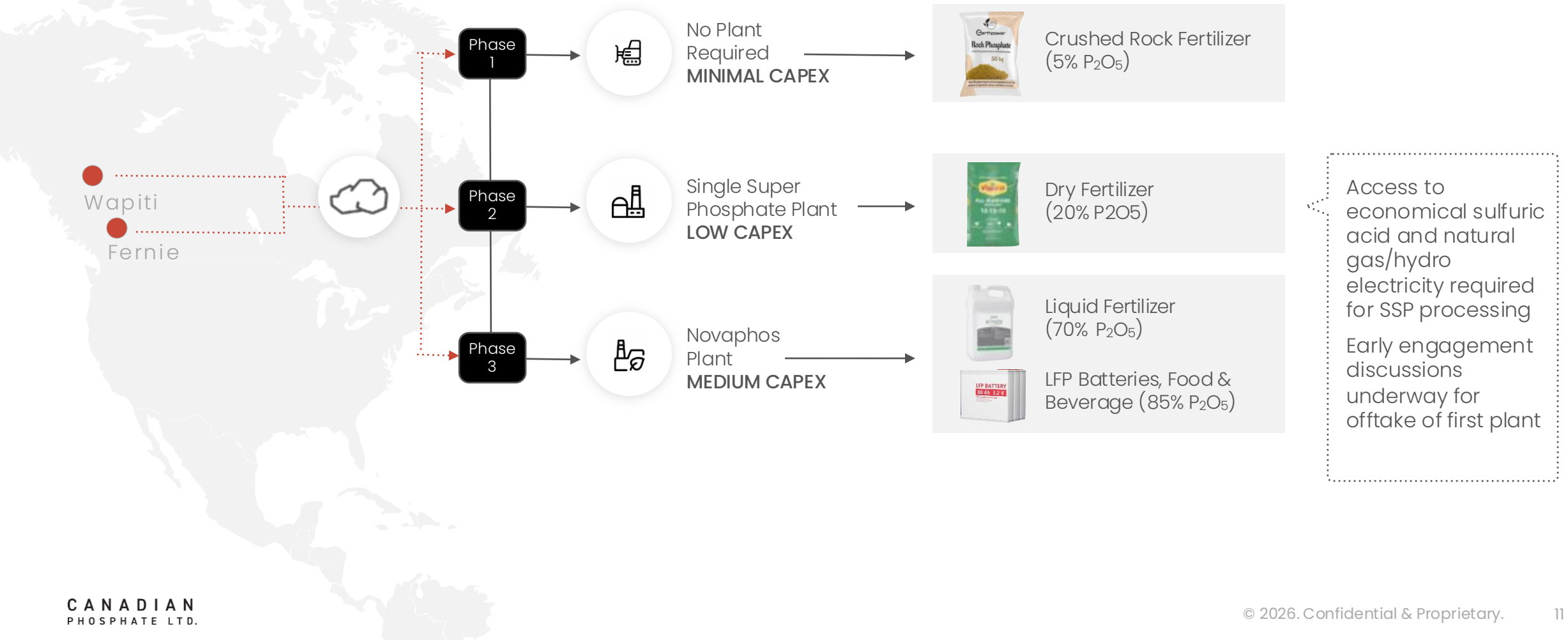
High-confidence continuity established between known zones

Current program focused on resource classification, not exploration

Laying the groundwork for accelerated mine development.



Flexible, phased development enabling early revenue and long-term upside.



A structurally advantaged, fully integrated phosphate platform built for cost, scale, and supply security.



Regional Supply & Scalability

- The only domestic sedimentary phosphate source for Western Canada's Prairie agricultural region
- Proximity to market reduces freight costs & supply chain risk
- Combined Wapiti and Fernie strike length exceeds 88km



Structural Cost & Sourcing Advantage

- Direct rail access to sulfuric acid, hydroelectricity, and natural gas in BC and Alberta
- Oil sands by-product sulfuric acid reduces a key cost variable
- Input costs structurally lower than offshore alternatives



Fully Integrated, Low-Cost Production Model

- Four-phase processing model from crushed rock through to phosphoric acid
- Each stage is independently viable and self-financing
- Initial SSP plant targets approx. \$50M in annual revenue



Demand Tailwinds & Policy Support

- Critical mineral designation in Canada (June 2024) and the US (November 2025)
- \$3B+ in federal funding mechanisms now active
- Streamlined permitting reduces development timeline risk

PHASE 2: SINGLE SUPER PHOSPHATE (SSP) PLANT

Low Capex SSP plant bringing efficient vertical integration to Wapiti & Fernie.

The SSP plant produces high-level phosphate and other nutrient-rich ingredients that fulfill strong Canada agriculture demand.

	P ₂ O ₅	Nitrogen	Sulfur	Calcium	Salt Index
	~20%	0%	12%	18%	10 (low)
SSP	Fills need of Canada's soil	Allows for precision agriculture	Critical to CA soil; avoids add'l applications	Improves soil aggregation & reduces salt soil	Enables safe, direct seeding with fertilizer
MAP*	~52%	11%	0%	0%	32 (high)

*Comparison to industry standard phosphate

- ✓ 200k tonnes/year initial plant capacity at 110% operations

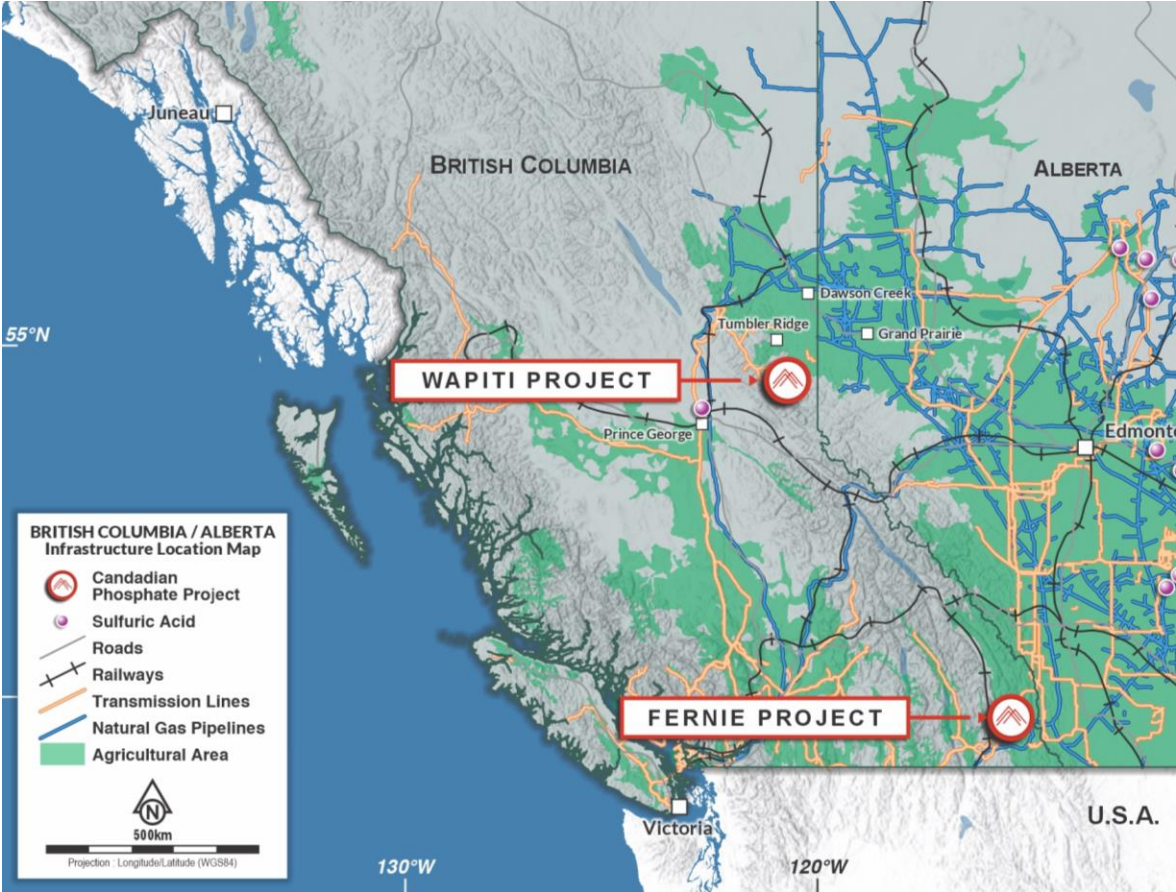
✓ Modular and scalable design

✓ Proven technology

✓ Low Capital Intensity v MAP facility

✓ Aligns with cost effective inputs in Canada

✓ Avoids production of phosphogypsum waste piles





Building Canada's first domestic sedimentary phosphate supply chain, from the ground up.

CONTACT

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Only domestic sedimentary phosphate in Canada

High-confidence, surface-exposed resource

Clear path from exploration to scalable production

Where energy, infrastructure, and inputs align for an economical phosphate supply chain

Appendix

WAPITI OVERVIEW

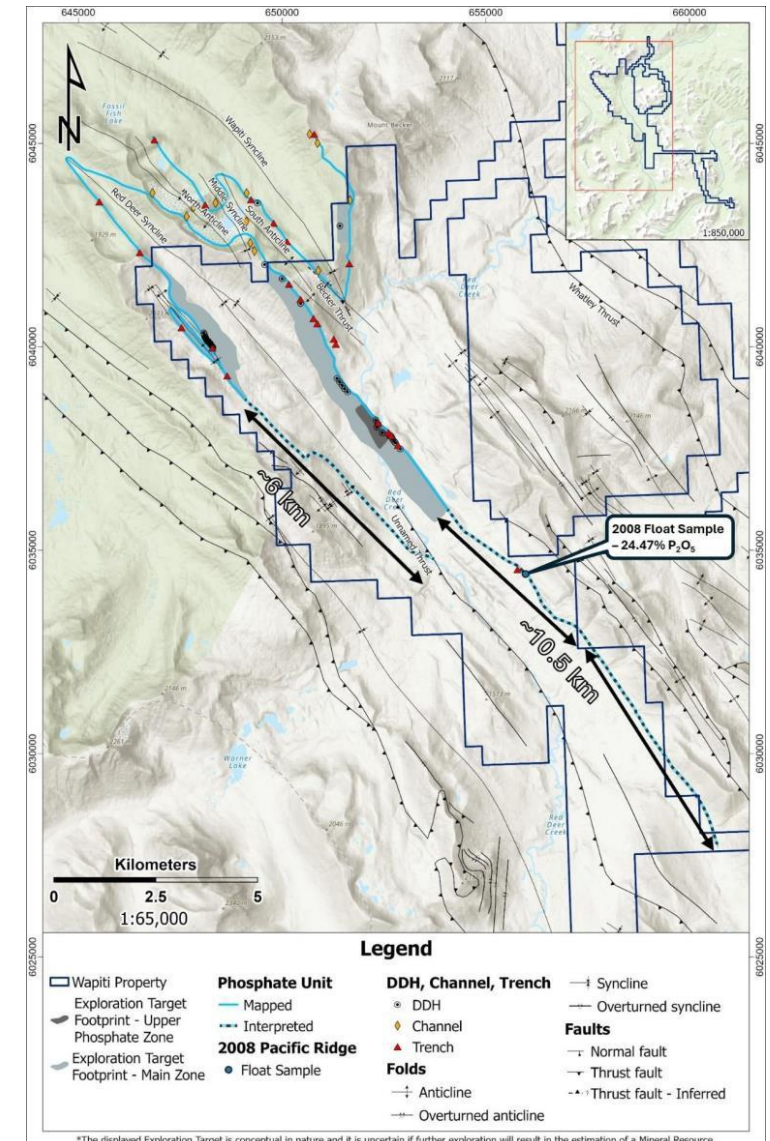
2026 start to update the Mineral Resource Estimate and confirm syncline depth.

THE LOCATION

- 100% held by CP8
- JORC Compliant Exploration Target, 2025: 20.2–28.6Mt @ 15.96% P₂O₅ over 11.5km strike*
- Further 16.5km strike and central syncline area remain open (total strike length 28km)

TARGETED NEXT STEPS

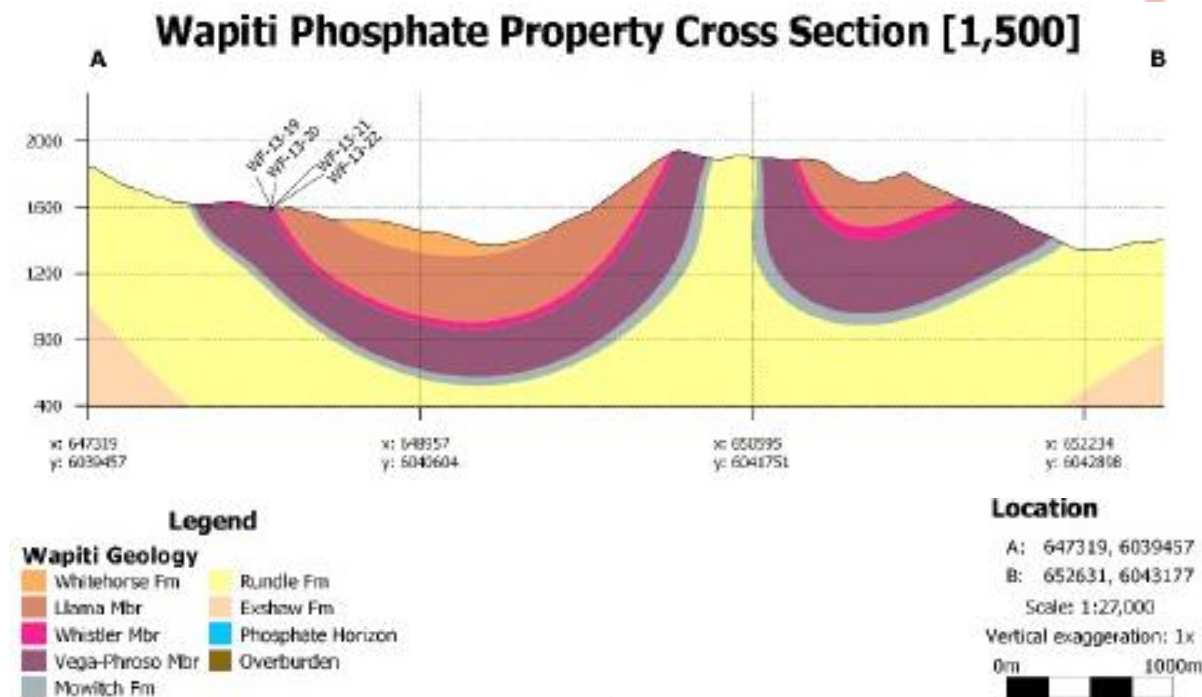
- Stage 1: 3,000m, 20 holes (2026)
 - Initially targeting northern section
 - Confirming Exploration Target area
 - Additional area central to syncline
 - Exploring additional strike south of West Limb (6km)
- Stage 2: 5,000m, 36 holes (2027)
 - Continuing drilling to the south
 - Exploring untested strike (10.5km)



WAPITI EXPLORATION TARGET*

Exploration of the East and West limbs and the upper phosphate zone.

Phosphate Domain	Lower Range Mt	P ₂ O ₅	Upper Range Mt	P ₂ O ₅
Main Zone—East Limb	11.0	17.78%	16.8	17.85%
Main Zone—West Limb	7.7	13.00%	10.2	12.95%
Main Zone—East Limb (Syncline)	0.7	15.44%	0.7	15.44%
Main Zone—West Limb (Syncline)	0.4	19.93%	0.5	20.04%
Upper Phosphate Zone	0.3	8.33%	0.3	8.33%
Total	20.2	15.76%	28.6	15.96%



- Northern Cross Section View
- Pink = Whistler Member, target phosphate bearing unit
- Grey = Mowitch formation, potential lower grade phosphate bearing unit
- Phosphate Outcrops at surface
 - Both sides, running north to south
 - Approximate seam thickness 1-2m
- Depth of syncline to be confirmed with drilling (250m-400m)
- Consistent formation

FERNIE OVERVIEW

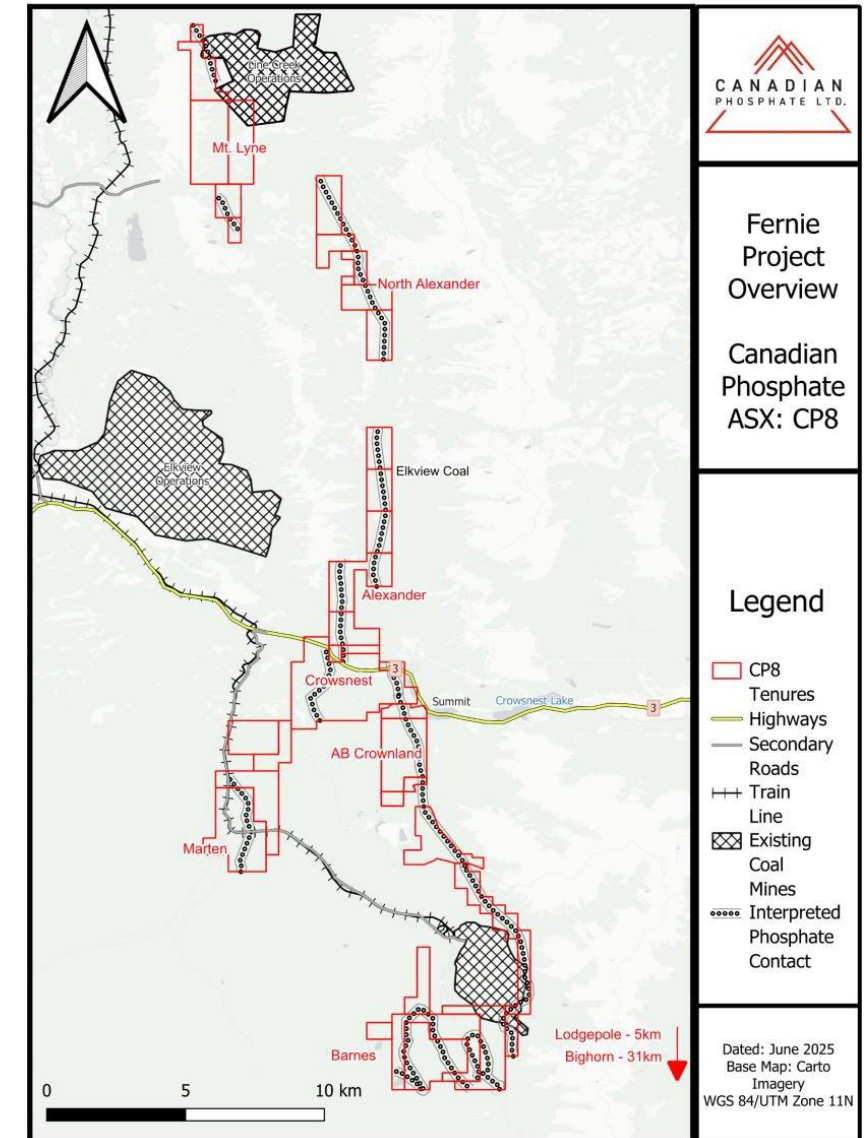
Targeted bulk sampling in 2026 followed by drilling in 2027.

THE LOCATION

- 100% held by CP8
- Tenures hold known phosphate strike over 60km—further exploration required
- Bulk sample completed at Marten site (2022)—8,000t averaging 22.5% P₂O₅

TARGETED NEXT STEPS

- Barnes bulk sample of 10,000 tonnes—permit approved (2026)
- Pump station bulk sample of 10,000 tonnes—permit in progress (2026)
- Complete exploration target and geological modeling (target of Q3 2026)
- Lodge ~150,000tpa Industrial Mine Permit for 2027 (existing regenerative business)
- Apply for Multi-Year Area Based Exploration Permit, based on exploration target
- Drill targets (2027)



PHOSPHATE DEMAND

Consistent demand due to the rapid rise in LFP batteries and the need for fertilizer for global food production.

FERTILIZER DEMAND

Structural food, soil replenishment, and renewable fuel growth trends reinforce phosphate demand.

- Population growth rate (8.2B in 2024 to 10.3B in mid 2085) points to long-term food production needs
- 80%+ of Canadian prairie soils are deficient in phosphorus
- Canola is a key ingredient for high-demand fuels
 - Canada crushing capacity expected to grow to 15.6Mt by the end of 2024
 - Invested in by Viterra, Cargill & Richardson International
 - 20% YoY increase in crushing in 2023

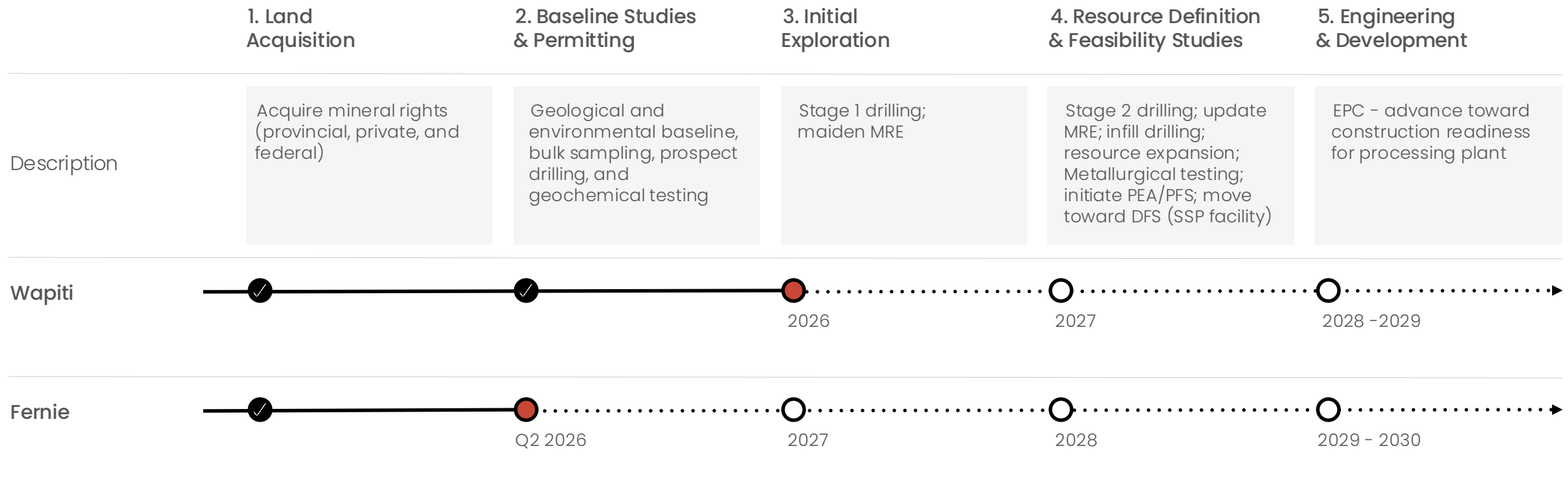
LFP BATTERY DEMAND

Global LFP battery adoption is growing rapidly, creating long-term demand for phosphate.

- 90% of LFP cathode materials are produced in China—signifying supply chain concentration
- Dedicated LFP megafactories in Canada signal that N.A. buyers are coming online
 - LG & Stellantis completed 2025 – C\$5B
 - VW targeting 2027 completion – C\$7B
- Energy Storage Systems (ESS) will be a major driver of growth beyond EVs for AI data center requirements

** Refer to appendix slide 21*

Advancing our rock phosphate mining sites into initially phase 2 growth.





Wapiti Conceptual Exploration Target*

Phosphate Domain	Lower Range Mt	P ₂ O ₅ (%)	Upper Range Mt	P ₂ O ₅ (%)
Main Zone – East Limb	11.0	17.78	16.8	17.85
Main Zone – West Limb	7.7	13.00	10.2	12.95
Main Zone – Wapiti Syncline East limb	0.7	15.44	0.7	15.44
Main Zone – Wapiti Syncline West Limb	0.4	19.93	0.5	20.04
Upper Phosphate Zone	0.3	8.33	0.3	8.33
TOTAL	20.2	15.76	28.6	15.96

Cautionary Statement

Competent Person Statement – Exploration Target

The Exploration Target classified in accordance with the Australasian Code for Reporting of Identified Mineral Resources and Ore Reserves (JORC, 2012). The Exploration Target was completed by Nate Schmidt, P. Geo and Matt Carter, P. Geo of Dahrouge Geological Consulting Ltd. Mr. Schmidt and Mr. Carter have sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves. Mr. Schmidt and Mr. Carter consent to the inclusion in this release of the matters based on the information in the form and context in which they appear. Mr. Schmidt and Mr. Carter do not hold any securities or interests in the Company.

References

Information

[2022-12-16-Understanding-the-Risks-and-Vulnerabilities-Facing-the-Canadian-Agricultural-Fertilizer-Market-EN-1-1.pdf](#)

[Phosphate Fertilizer Market Size & Share Report, 2040](#)

[Lithium Iron Phosphate Battery Market Size, Growth Report 2034](#)

[chapter-2 – The OPE Report](#)

[Mineral Commodity Summaries 2024](#)

OVERVIEW

Wapiti Exploration Target

The Company's Exploration Target was prepared by independent consultant, Dahrouge Geological Consulting Ltd (Refer to ASX announcement dated 17 July 2025). The Exploration Target outlines a potential 20.2 to 28.6 million tonnes grading 15.76% to 15.96% P_2O_5 across five modelled zones in the northern portion of the Property. The Exploration Target is based on historical drilling and trenching data, including 81 drillholes and 51 trenches, and only covers approximately 40% of the Company's current tenement holdings (Figure 1).

The Exploration Target was defined using a 7% P_2O_5 cutoff grade, with an ID2 search radius varying between 100m and 2400m, depending on data density and reliability. The tonnage and grade ranges are based on spatial constraints using 250m (lower tonnage scenario) and 400m (higher tonnage scenario) depth cut-off parameters. No mining, economic, or metallurgical assumptions were applied in defining the Exploration Target.

The Exploration Target is conceptual in nature and there has been insufficient exploration to define a Mineral Resource. It is uncertain whether future exploration will result in the estimation of a Mineral Resource.

This Exploration Target supersedes the previously reported resource report regarding the Wapiti project (see: ASX Announcement 12 May 2015).

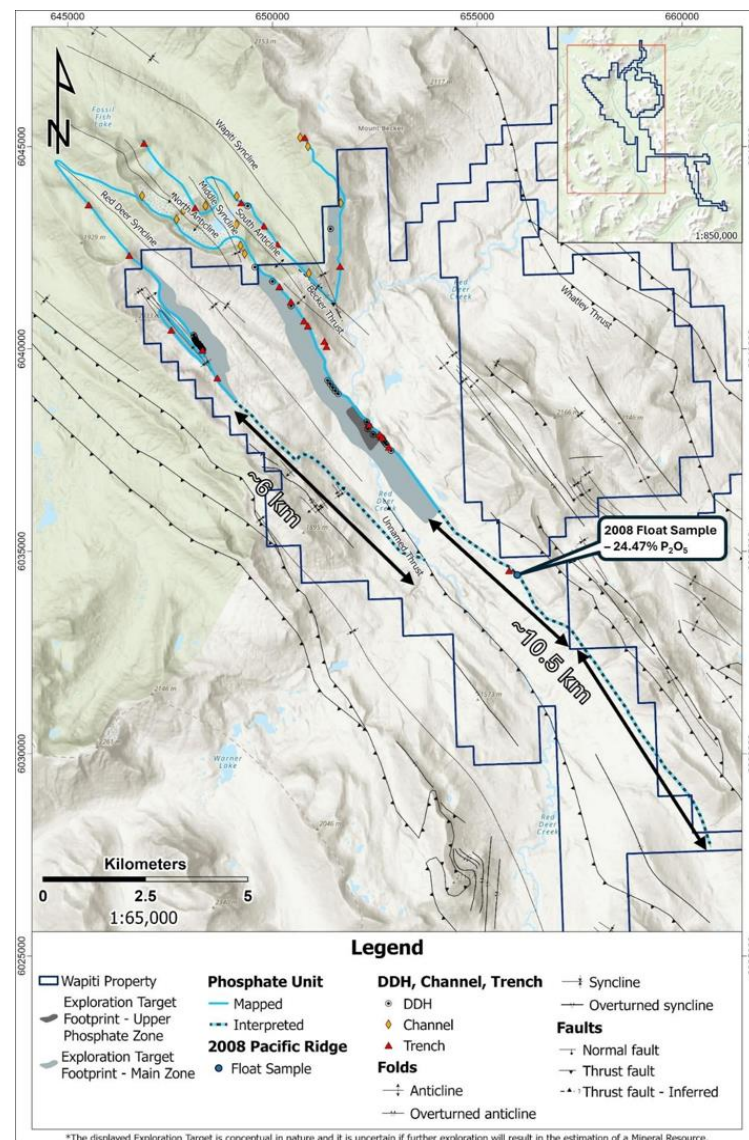


Figure 1 – Wapiti Exploration Target footprints and interpreted phosphate trend, showing historical drilling, trenching and untested strike extension

Exploration Target Development

Wapiti's Exploration Target is based on 1980, 1985, 1987 and 2008 trench/channel samples as well as drilling completed in 1980, 2012 and 2013. Dahrouge completed a 100% validation of the existing database which included verification of drillhole/trench locations, validation of all logged mineralized phosphate horizons and comparison of assay values to original certificates, when available. A geological model and subsequent block model were constructed using Leapfrog™ Geo from all available validated data with a primary focus on the phosphate bearing horizons in the Whistler Member of the Sulphur Mountain Formation.

The mineralized phosphate horizons were evaluated as individual domains with hard boundaries; summary statistics based on the available sample populations for each domain were reviewed prior to compositing and a composite length of 1 m was selected. Based on data density, the mineralized horizons were separated into three distinct domains: East Limb, West Limb and Wapiti Syncline. A comparison of composite summary statistics to original samples was completed prior to blocking and estimation using an Inverse Distance Estimator (ID2) with the following parameters:

All domains

- 4 m x 4 m x 2 m (XYZ) parent block and 2 x 2 x 2 discretization with a 2 m x 2 m x 1 m sub-block (XYZ)

Orientations

- East Limb – 230 ° azimuth, 0 ° dip, 0 ° pitch
- West Limb – 50 ° azimuth, 0 ° dip, 0 ° pitch
- Wapiti Syncline West Limb – 50 ° azimuth, 0 ° dip, 0 ° pitch
- Wapiti Syncline East Limb – 270 ° azimuth, 0 ° dip, 0 ° pitch

Maximum search ellipsoid ranges were defined by zone, based on exploratory data analysis, geologically mapped strike continuity, areal data extents, comparative geologic analogues and control tolerances from GSC 88 -21 (Hughes, Klatzel -Mudry, & Nikols, 1989). Ellipsoid ranges and directions in order of major, semi-major, and minor for the phosphate horizons were:

- East Limb Phosphate Zone – 2400m, 600m, and 200m; 50 ° dip, 235 ° dip azimuth, 5 ° pitch
- East Limb Upper Phosphate Zone – 1600m, 400m, 100m; 50 ° dip, 235 ° dip azimuth, 5 ° pitch
- West Limb Phosphate Zone – 2400m, 600m, and 150m; 55 ° dip, 55 ° dip azimuth, 170 ° pitch
- Wapiti Syncline East Limb – 2400m, 400m, and 100m; 35 ° dip, 270 ° dip azimuth, 0 ° pitch o Wapiti Syncline West Limb – 2400m, 400m, and 100m; 60 ° dip, 45 ° dip azimuth, 10 ° pitch

P₂O₅ cutoff grade of 7%

Upper and lower tonnage ranges are based on applied depth cut-offs for each scenario

Constrained by overburden surface, topography and Wapiti Property boundaries

Density used for the phosphatic horizons was 2.845 g/cm³.

The potential quantity and grade of the Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource

The Exploration Target (refer Table 1 below) is presented as an upper and lower range, rounded to the closest 0.1 Mt. Conceptual Exploration Targets are presented as a range to represent the uncertainty in mineralized zone thickness, grade, and location. The upper (larger) tonnage range was generated using a 400 m depth cutoff and the lower (smaller) tonnage range was generated using a 250 m depth cutoff.

Table 1 – Wapiti Property Exploration Targets

Phosphate Domain	Lower Range (Mt)	P ₂ O ₅ (%)	Upper Range (Mt)	P ₂ O ₅ (%)
Main Zone – East Limb	11.0	17.78	16.8	17.85
Main Zone – West Limb	7.7	13.00	10.2	12.95
Main Zone – Wapiti Syncline East Limb	0.7	15.44	0.7	15.44
Main Zone – Wapiti Syncline West Limb	0.4	19.93	0.5	20.04
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TOTAL	20.2	15.76	28.6	15.96

The potential quantity and grade of the Exploration Target is conceptual in nature, that there has been insufficient exploration to estimate a Mineral Resource and that it is uncertain if further exploration will result in the estimation of a Mineral Resource.

The Exploration Target on the East Limb of the Red Deer Syncline represents a phosphate-bearing unit strike length of approximately 7.5km and 4km on the West Limb. Historical and regional Geological Survey of Canada mapping interpret the phosphate bearing Whistler Member and/or the Sulphur Mountain Formation continue to the south, for a ~10.5km on the East Limb and an additional ~6km on the West Limb.

Although no phosphate horizon thickness or in-situ assay values exist below the Exploration Target footprints, the extension along strike represents the upside potential of the Project.

The Exploration Targets should be assessed by geological mapping, sampling and drilling over the next two years of exploration, once the appropriate permits are received.

For further information in relation to the Exploration Target, please refer to the Company's ASX announcement dated 17 July 2025.