

Atlas Salt Commences Geotechnical Drilling Program and Finalizes 160 Hectare Crown Land Surface Lease for Great Atlantic Salt Project

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ST. JOHN'S, October 22, 2024 - [Atlas Salt Inc.](#) ("Atlas Salt" or the "Company") (TSXV:SALT) (OTCQB:REMRF) is pleased to announce the commencement of the geotechnical drilling program at its Great Atlantic Salt Project. Additionally, the Company has finalized the acquisition of a 160-hectare Crown land surface lease.

Geotechnical Drilling and Investigation Program Commences

Atlas Salt has appointed Terrane Geoscience Inc. and GEMTEC Consulting Engineers and Scientists Ltd. to lead the comprehensive geotechnical and hydrogeological investigation for the proposed decline and box cut at the Great Atlantic Salt Project. Logan Drilling has been selected to execute the geotechnical drilling program, which will involve approximately 2,700 meters of core drilling along the decline path to evaluate rock conditions and groundwater behavior.

The program is designed to ensure that the decline and box cut meet the highest standards of safety and stability. Drilling has commenced and is expected to be completed by Q1 2025. The investigation's scope includes:

- Geotechnical Drilling: 2,700 meters of core drilling along the decline alignment to gather data on rock quality, structural conditions, and other key factors affecting construction.
- Hydrogeological Testing: Assessment of groundwater flow and permeability to support dewatering and design strategies for underground development.
- Data Analysis: Development of a 3D geotechnical model to guide detailed design and construction efforts.
- Groundwater Monitoring: Installation of piezometers to continuously monitor groundwater levels and ensure stability during future underground operations.

This program is critical in de-risking the decline construction-one of the key risks for the project-by providing site-specific data that will inform design decisions and mitigate potential challenges before construction begins.

Robert Booth, Vice President, Construction & Engineering, stated: "Selecting Terrane, GEMTEC, and Logan Drilling for our geotechnical program, alongside Sandvik as our underground equipment partner, demonstrates our commitment to working with top-tier companies as we advance the Great Atlantic Salt Project. These partnerships are crucial for the successful development of the project. The geotechnical investigation will provide us with detailed insights that significantly de-risk the decline construction and ensure a safer and more efficient execution of this key phase."

160 Hectare Crown Land Surface Lease Acquired

Atlas Salt has completed the acquisition of an approximately 160-hectare Crown land surface lease, securing the necessary land for the geotechnical drilling and surface infrastructure development, including access roads, on-site facilities, and material handling systems. This lease ensures the Company has the space required to support future development and the construction phase as the project advances.

CEO Richard LaBelle commented: "The commencement of our geotechnical drilling program and the finalization of our 160-hectare surface lease are pivotal in the progress of the Great Atlantic Salt Project. These achievements demonstrate that we are on track to meet our development objectives and move forward towards constructing Canada's next major salt mine."

For further information and ongoing updates, please visit <https://atlassalt.com>.

About Atlas Salt Inc.

Atlas Salt Inc. is developing Canada's next salt mine and is committed to responsible and sustainable mining practices. With a focus on innovation and efficiency, the company is poised to make significant contributions to the North American salt market while upholding its values of environmental stewardship and community engagement.

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We seek safe harbor.

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