REPEAT -- Atlas Salt Step-Out Drill Hole Reaches Top of Salt at Great Atlantic

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ST. JOHN'S, Feb. 16, 2022 - Drilling by Atlas Salt (the "Company" or "Atlas" - TSXV: SALT) at its 100%-owned Great Atlantic Project in western Newfoundland has reached the interpreted top of the salt bed in a 500-metre step-out hole toward the deep water port at Turf Point.

Detailed downhole logging of the overlying sediments in this first drill hole has been completed after drilling reached the top of the interpreted salt interval. This intermediate part of the hole will be cased and cemented, following which the hole will be drilled to total depth.

The previous northernmost drill hole, collared 500 metres to the south, cut a gross thickness of 335.3 metres grading 96.8% salt starting just 190 metres downhole.

Mr. Rowland Howe, Atlas President, commented: "Drilling of this first hole is progressing well, reaching the top of the interpreted salt bed in line with our seismic interpretations. We eagerly look forward to providing further updates as drilling operations proceed through the rest of this hole."

Gypsum Project Update

Atlas Salt has obtained environmental approval to process historic gypsum tailings at the Flat Bay Project, adjacent to Great Atlantic, with a view to recovering gypsum material for sale. A mining lease has been obtained and a Development and Reclamation Plan to undertake this project is nearing completion for submission to the provincial regulator.

The Company reports the sale of 160,000 tonnes of gypsum/anhydrite from its profitable Ace open-pit mine in 2021. Year-end financial statements will outline associated revenues and costs. Production in 2020, impacted by COVID-19 constraints, was 94,700 tonnes.

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/9ad31e33-c92e-4541-a76f-45cd9563dfa2

Qualified Person

Patrick J. Laracy, P.Geo, and CEO, is the Qualified Person responsible for the technical contents of this news release as defined in National Instrument 43-101.

About Atlas Salt

Bringing the Power of SALT to Investors: Atlas Salt owns 100% of the Great Atlantic salt deposit strategically located in western Newfoundland in the middle of the robust eastern North America road salt market. The project features a large homogeneous high-grade resource. Atlas also owns the Fischell's Brook Salt Dome with plans to spin out that asset into a separate company as a potential renewable energy storage opportunity.

We seek Safe Harbor.

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