

Atlas Salt Inc - Corporate Update

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ST. JOHN'S, May 19, 2022 - [Atlas Salt](#) (the "Company" or "Atlas" - TSXV: SALT), 100% owner of North America's premier undeveloped high-grade salt project, is pleased to provide the following update:

Great Atlantic Project

- The ongoing drill program at Great Atlantic has extended the massive homogeneous high-grade salt deposit by approximately half a kilometer to the northeast and half a kilometer to the northwest through the first two significant step-out holes (CC-6 and CC-7), with further details to come;
- Geotechnical data continue to support the objective of accessing the large Great Atlantic deposit, unusually shallow by industry standards and still open in all directions, through an inclined ramp as a unique and highly efficient mining method among North American salt deposits, subject to final feasibility assessment;
- Atlas has retained a North American firm for special corporate advisory services, in advance of the completion of the Feasibility Study.

Mr. Rowland Howe, Atlas President, commented: "Great Atlantic has extraordinary advantages, all the necessary components to become a state-of-the-art 'Salt Factory' and a disruptive asset in the heart of the eastern North America road salt market. We look forward to educating investors across the globe with respect to the uniqueness of this project with more information in the near future."

Fischell's Brook Spinout

Atlas will soon be announcing details with respect to an upcoming spinout to unlock the value of its Fischell's Brook Salt Dome and other strategic claims along the Bay St. George Basin.

Atlas CEO Patrick Laracy stated: "We've worked extensively on Fischell's Brook since 2021 and the related spinout strategy and planned near-term share distribution. Fischell's Brook is a very strategic asset that has drawn considerable interest from parties exploring Newfoundland and Labrador's potential in the renewable energy sphere."

PRmediaNow Interview With Rowland Howe:

"Just watch and see what unfolds." Atlas Salt President Rowland Howe discusses this news release with PRmediaNow's Cyndi Edwards - click on the link below to view.

https://www.youtube.com/watch?v=XFMsRb_ZPwM

Corporate Presentation

Investors are encouraged to visit [AtlasSalt.com](#) and the Company's latest corporate presentation - "Bringing the Power of SALT to Investors!". This corporate deck is available on the home page of the website and can also be viewed by visiting the following URL: <https://atlassalt.com/AtlasSalt.pdf>

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/c505cee8-affb-440b-bc02-a63e8beec772>

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 located next to a deep water port in western Newfoundland and 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 and other strategic claims along the Bay St. George Basin with plans for a near-term strategic spinout of these assets to unlock their full value for shareholders.

We seek Safe Harbor.

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