

Independent Preliminary Economic Assessment Technical Report for Atlas Salt's Great Atlantic Filed on SEDAR

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ST. JOHN'S, March 16, 2023 - Atlas Salt (the "Company" or "Atlas" - TSXV: SALT; OTCQB: REMRF) announces that further to its news release of January 30, 2023, the Company has filed a technical report on SEDAR in accordance with National Instrument 43-101 - Standards of Disclosure for Mineral Projects for the Great Atlantic Salt Project on the west coast of Newfoundland.

The report is entitled "Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada, Report for NI 43-101". The report was prepared by SLR Consulting (Canada) Ltd. and has an effective date of January 30, 2023. A link to the report is also available on the Company's website at www.atlassalt.com.

Corporate Video

Click on the following link to view Atlas Salt's latest corporate video:

<https://youtu.be/RIH5--Q2Vu0>

Project Map

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 located immediately next to a deep water port. Atlas is also the largest shareholder in Triple Point Resources as it pursues development of the Fischell's Brook Salt Dome in the heart of an emerging Clean Energy Hub on the west coast of Newfoundland.

We seek Safe Harbor.

For information, please contact:

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Forward-Looking Statements

This press release and the report referenced herein includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements relate to, among other things: completion, delivery and timing of the referenced assessments and analysis and assumptions related thereto including access to existing infrastructure. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of the referenced assessments and analysis. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

TSX Venture Exchange Disclaimer

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/7575face-dff8-46ac-8915-02b0add94130>

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