

# Atlas Salt Drills 305.5 Meters of Massive Salt in Eastern Step-Out at Great Atlantic

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ST. JOHN'S, March 23, 2023 - Atlas Salt (the "Company" or "Atlas" - TSXV: SALT; OTCQB: REMRF; FSE: 9D00) announces that drill hole CC-9b, collared 250 meters east of CC-4 into an untested part of Great Atlantic, has cut a 336-meter gross interval of salt highlighted by thick sections of massive salt comprising 305.5 meters grading 95.56% sodium chloride (NaCl - salt).

## Highlights:

- The first major section (168 meters) of massive salt started at a depth of only 240 meters, and included 6.39 meters of 99.1% salt, further solidifying Great Atlantic as the shallowest deposit in the heart of the robust North American road salt market;
- High-grade massive salt is continuous throughout almost the entire drill hole from 240 meters (see attached table), interspersed with only three minor intervals of salty mudstone;
- Very high purity salt (98.15%) occurs near the bottom of the drill hole over 14.2 meters within a broader 81.5-meter section grading 95.87%;
- Analytical results for CC-9b were not available prior to the effective date of the recent SLR Technical Report (Preliminary Economic Assessment - PEA) and are therefore not included in the current resource estimate. Inclusion of these results will upgrade the Great Atlantic salt resource in the upcoming Feasibility Study.

Mr. Rowland Howe, Atlas Salt President and CEO commented: "After 30 years in the salt business I can state unequivocally that drill hole CC-9b is truly extraordinary in terms of its shallowness, thickness, and grade profile, underscoring how Great Atlantic is the premier undeveloped salt project in North America. We have yet to find the limits of this massive homogeneous deposit blessed with highly favorable logistics next to a deep sea port on the west coast of Newfoundland."

Mr. Howe continued, "The thickness of this deposit will allow for multiple mining levels while the shallowness of it will enable Great Atlantic to become the first major salt mine in North America to be accessed through inclined ramps vs. vertical shafts, as detailed in the PEA. The low-cost producer always wins."

PRmediaNow Interview with Rowland Howe:

*"It's quite an extraordinary drill hole by any standard."* 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=uVd5YVFHGAY>

Notes: Given that the deposit is flat lying to gently dipping, drill lengths reported above closely approximate true width. Diamond drill hole CC-9b was completed between November 24, 2022 and December 20, 2022 at location 388362E, 5363314N, UTM NAD83 Z21. The hole was drilled vertically (CC-9a was abandoned for technical reasons at shallow depth and restarted as CC-9b). CC-9b intersected a 336-meter gross interval of salt that included four sections of massive high-grade salt and three minor sections of salty mudstone (408 m to 426 m, 472 m to 483 m, and 493 to 494.5 m).

Project Map

#### Quality Assurance/Quality Control

Drill core from CC-9b, through the salt interval, is NQ in diameter (47.6mm). Samples were taken in lengths of whole core at a minimum of 0.10 m in length per sample. A total of 189 samples were taken over a gross interval of 336 m with a sample ratio of 1.77, averaging 1 sample per 1.7 meter of core.

All samples taken from CC-09b were sent to Actlabs in Ancaster, Ontario, and analyzed for NaCl (salt) by ASTM D632-12 analytical package.

Drill core was collected from the drilling site by Atlas geological staff. Drill core was then transported to a secure core storage facility in Stephenville, Newfoundland, for logging and sampling. Core sample tags were placed in the core box and sample bags, with a third tag placed in a record book. All sample record books are stored at the Atlas offices. Samples were placed in individual sealed and labelled plastic bags and sample shipments are accompanied by sample inventory sheets. Atlas geological staff delivered sample batches to the courier and received tracking details, after which samples are transported by courier to the Actlabs laboratory in Ontario. Further discussion related to quality control/assurance and geologic context of the 2022 drilling program is contained in the "Technical Report on the Great Atlantic Salt Project, Newfoundland and Labrador, Canada Report for NI 43-101" by SLR Consulting (Canada) Ltd. and filed on SEDAR.

#### 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 approximately 15 kilometers south of Great Atlantic in the heart of an emerging Clean Energy Hub.

We seek Safe Harbor.

*For information, please contact:*

Patrick J. Laracy, CEO  
(709) 754-3186  
info@atlassalt.com

MarketSmart Communications Inc.  
Adrian Sydenham  
Toll-free: 1-877-261-4466  
Email: info@marketsmart

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*Neither the TSX Venture Exchange nor its Regulation Services Provider, (as the term is defined in the*

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Infographics accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/2281ff4c-acc3-486c-8ee2-8865d42d69cf>

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