

Atlas Lithium Outlines Wide-Range Exploration Strategy for Lithium Resources

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HIGHLIGHTS

- Recent exploration efforts have identified six new, promising target areas within the Company's flagship Neves Project
- Priority target areas will be further delineated by trenching and drilling
- Regional, systematic lithium exploration program will study multiple other mineral exploration rights owned by Atlas Lithium within its broader 240-square kilometer Minas Gerais Lithium Project

Boca Raton, October 17, 2023 - [Atlas Lithium Corp.](#) (NASDAQ: AT LX) ("Atlas Lithium" or "Company"), a leading lithium exploration and development company, is pleased to unveil a wide-range project-specific and regional exploration strategy. Designed by newly appointed Chief Geology Officer James Abson, this strategy taps into his 29 years of multifaceted expertise across mining and mineral exploration with primary focus on hard-rock lithium. In particular, Mr. Abson was the Chief Geologist and Exploration Manager at Zimbabwe's Bikita Minerals mine, one of the world's longest-running and largest hard-rock lithium operations. Recent exploration efforts at the Company's 100%-owned flagship Neves Project have identified six new and promising target areas, as indicated in Figure 1 below, complementing the four confirmed pegmatite bodies with spodumene mineralization, known as Anita 1, 2, 3, and 4. Geological mapping has so far revealed 38 pegmatite occurrences throughout these six new target areas.

Figure 1 - Six new and promising target areas (designated as Target Areas 1 through 6) within the Neves Project, complementing the four confirmed pegmatite bodies with spodumene mineralization (designated as Anita 1 through 4).

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Under Mr. Abson's leadership, the Company's technical team plans to take a systematic approach to exploration of additional potential target areas within the Neves Project. These efforts will involve geological mapping, sampling of historical artisanal mining sites and exposed pegmatites to analyze potassium-rubidium ratios, as well as soil sampling using XRF and ICP testing. Geophysical surveys, including magnetics, will be used when warranted to pinpoint additional pegmatite deposits and related structures. Deep trenching of anomalous areas will be used to identify and confirm lithium-cesium-tantalum (LCT) pegmatites and estimate width, strike, dip and mineralization. Finally, scout drilling will test the highest priority pegmatite targets that appear widest and most mineralized.

Expanding beyond the Neves Project area, Atlas Lithium's regional exploration will center on the other mineral rights for lithium within the broader Minas Gerais Lithium Project, a large footprint of 240 square kilometers of mineral claims located predominantly in Brazil's Lithium Valley, a well-known hard-rock lithium district. A specialized exploration geology team has been assembled to initiate reconnaissance work across this wider land package. Initial efforts will involve geological mapping with a specific focus on historical artisanal mining sites, sampling of known and previously identified pegmatites, as well as first-pass soil sampling lines to identify anomalies. This phased approach will systematically advance regional prospecting across the Company's extensive mineral rights in Minas Gerais.

"This is an exciting time for Atlas Lithium, " remarked James Abson, Chief Geology Officer, and a Qualified Person for Lithium, as such term is defined in Regulation SK 1300 in the U.S. "My current objectives are twofold - fast-tracking the development of the multiple promising new target areas uncovered within the Neves Project while simultaneously capitalizing on the lithium exploration potential within the Company's

extensive footprint of mineral rights across its entire Minas Gerais Lithium Project."

About [Atlas Lithium Corp.](#)

[Atlas Lithium Corp.](#) (NASDAQ: AT LX) is focused on advancing and developing its 100%-owned hard-rock lithium project in Brazil's Lithium Valley, a well-known lithium district in the state of Minas Gerais. In addition, Atlas Lithium has 100% ownership of mineral rights for other battery and critical metals including nickel, rare earths, titanium, and graphite. The Company also owns equity stakes in Apollo Resources Corp. (private company; iron) and Jupiter Gold Corp. (OTCQB: JUPGF) (gold and quartzite).

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward looking statements are based upon the current plans, estimates and projections of [Atlas Lithium Corp.](#) and its subsidiaries (collectively, "Atlas Lithium" or "Company") and are subject to inherent risks and uncertainties which could cause actual results to differ from the forward- looking statements. Such statements include, among others, those concerning market and industry segment growth and demand and acceptance of new and existing products; any projections of production, reserves, sales, earnings, revenue, margins or other financial items; any statements of the plans, strategies and objectives of management for future operations; any statements regarding future economic conditions or performance; uncertainties related to conducting business in Brazil, as well as all assumptions, expectations, predictions, intentions or beliefs about future events. Therefore, you should not place undue reliance on these forward-looking statements. The following factors, among others, could cause actual results to differ from those set forth in the forward-looking statements: results from ongoing geotechnical analysis of projects; business conditions in Brazil; general economic conditions, geopolitical events, and regulatory changes; availability of capital; Atlas Lithium's ability to maintain its competitive position; manipulative attempts by short sellers to drive down our stock price; and dependence on key management.

Additional risks related to the Company and its subsidiaries are more fully discussed in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2022, and on the Form 10-Q filed with the SEC on August 14, 2023. Please also refer to the Company's other filings with the SEC, all of which are available at www.sec.gov. In addition, any forward-looking statements represent the Company's views only as of today and should not be relied upon as representing its views as of any subsequent date. The Company explicitly disclaims any obligation to update any forward-looking statements.

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