

Atlas Lithium Intersects More High-Grade Lithium Mineralization and Extends "Anitta 3" Pegmatite

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HIGHLIGHTS

- Several recent drill holes in Anitta 3 intersected high-grade lithium mineralization:
- Drill hole DHAB-208 intersected 1.64% Li₂O over 18.00 meters starting at only 67.6-meter depth
- DHAB-211 intersected 1.31% Li₂O over 14.89 meters
- DHAB-214 intersected 1.70% Li₂O over 26.55 meters, including 2.12% Li₂O over 20.00 meters
- DHAB-220 intersected 1.34% Li₂O over 9.72 meters

Boca Raton, October 23, 2023 - [Atlas Lithium Corp.](#) (NASDAQ: AT LX) ("Atlas Lithium" or "Company"), a leading lithium exploration and development company, is pleased to announce promising geochemical lithium assay results from the ongoing drilling campaign at its Neves Project in Brazil's Lithium Valley. The Neves Project consists of four mineral rights totaling 2,684 hectares in this proven lithium mining district. With these latest results, the Company continues to demonstrate the significant potential across its strategically located land package of over 24,000 hectares.

The Company's ongoing drilling at the Neves Project, and within the "Anitta 3" pegmatite strike specifically, continues to deliver high-grade lithium intercepts. Drill hole DHAB-208 had a downhole intersect with 1.64% Li₂O over 18 meters starting at just 67.6 meters depth, plus 1.61% Li₂O over 5.71 meters. DHAB-211 yielded 1.31% Li₂O over 14.89 meters and 1.49% Li₂O over 4.60 meters (Figure 1). Hole DHAB-214 intersected 1.70% Li₂O over 26.55 meters, including a robust 2.12% Li₂O over 20.00 meters (Figure 2). DHAB-220 returned 1.34% Li₂O over 9.72 meters (Figure 3). Such strong results reinforce the presence of high-quality lithium mineralization at Neves Project, where spodumene has been identified as the primary lithium-bearing mineral.

James Abson, the Company's Chief Geology Officer, commented, "It is rewarding that the latest results of Anitta 3 point to geological continuity while lithium mineralization remains open in several directions. The high lithium grades and large intercepts observed in our drilling confirm the potential of this particular pegmatite within our Neves Project."

Figure 1 - DHAB-211 showing mineralization with large spodumene crystals identifiable under ultraviolet (UV) light.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/6706/184680_9be954c8c4688944_003full.jpg

Figure 2 - DHAB-214 showing mineralization with large spodumene crystals identifiable under UV light.

To view an enhanced version of this graphic, please visit:
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Figure 3 - DHAB-220 showing mineralization with large spodumene crystals identifiable under UV light.

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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 October 20, 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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