Atlas Lithium Secures US$ 20,000,000 Investment from Lithium Investors Including Lead Advisor Martin Rowley

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Renowned mining professional Martin Rowley leads investment round of US$ 20,000,000 for Atlas Lithium.

Mr. Rowley is a pioneer of the modern lithium industry and has over 40 years of experience as a founder, financier, and highly successful mining entrepreneur.

Mr. Rowley has the rare distinction of founding and growing two prominent multi-billion-dollar companies, one in lithium (Allkem) and the other in copper (First Quantum Minerals).

Atlas Lithium Corporation (NASDAQ: ATLX) ("Atlas Lithium" or "Company"), a leading lithium exploration and development company, is pleased to announce the signing of an agreement for a key strategic raise of $20,000,000 from lithium focused investors led by Martin Rowley, former Chairman of lithium powerhouse Allkem Ltd. and a Lead Advisor to Atlas Lithium. In 1996, Mr. Rowley co-founded First Quantum Minerals Ltd., one of the largest copper companies in the world. In 2009, he recognized the potential of lithium and became Chairman of Lithium One Inc., and later Chairman of Galaxy Resources Ltd. after it merged with Lithium One. Mr. Rowley led significant growth in Galaxy, ultimately resulting in the merger with Orocobre Ltd. in 2021 which created global lithium producer Allkem Ltd. He retired as Chairman of Allkem in November 2022.

Atlas Lithium was offered and has entered into an agreement that establishes a US$ 20,000,000 three-year unsecured convertible note led by Mr. Rowley along with other experienced lithium investors (the "Investment"). The Investment carries a coupon of 6.5% per annum, is convertible to common stock at a price of $28.225 per share (a 25% premium to the volume-weighted average price for the three trading days prior to the signing of the Investment agreement), and can be repaid by the Company after one year under certain circumstances. Details on the Investment can be found on the Form 8-K which the Company has filed with the Securities and Exchange Commission.

Marc Fogassa, Chairman and CEO of the Company, noted, "In the current environment where U.S. Treasuries yield close to 5%, the fact that Atlas Lithium was able to raise new capital at 6.5% is a strong outcome and an indication of investor interest. In addition, the conversion price is at a substantial 25% upside to the current stock price. However, the biggest benefit is to have the expertise of astute lithium investors, including Mr. Martin Rowley, aligned with our strategy."

Martin Rowley commented, "Atlas Lithium has an excellent asset base and a dedicated and hard-working team complemented by a strong collaborative culture. With a highly supportive local community where it operates, this additional funding allows the Company to rapidly advance the development of its Neves Project in Brazil's Lithium Valley. I am thrilled to deepen my involvement with Atlas Lithium and contribute my own resources to catalyze the company's growth, helping to unlock the undoubted potential of its lithium assets."

About Atlas Lithium Corporation

Atlas Lithium Corporation (NASDAQ: ATLX) 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 and its subsidiaries 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 and in 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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