

# Atlas Lithium Expands Anitta 3 Pegmatite, Provides Representative Cross-Sections

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## HIGHLIGHT

- Anitta 3 current cross sections reveal two ore bodies with individual true widths up to 42m and combined true widths of up to 52m in certain sections, and with mineralized lithium-bearing spodumene starting near the surface

Boca Raton, February 20, 2024 - [Atlas Lithium Corp.](#) (NASDAQ: ATLX) ("Atlas Lithium" or "Company"), a leading lithium exploration and development company, is pleased to announce the continued expansion of its Anitta 3 pegmatite at its Neves Project in Brazil's Lithium Valley. Recent drill holes have intersected further high-grade lithium mineralization, demonstrating the potential of this deposit.

Select results from recent geochemical assays showed that drill hole DHAB-369 intersected 1.40% Li2O over 14.4 meters from 113 meters depth (Figure 1), DHAB-372 intersected 1.61% Li2O over 7.0 meters starting at just 45 meters depth (Figure 2), and DHAB-374 intersected 1.49% Li2O over robust 42.5 meters from 166 meters depth and 1.52% Li2O over 16.5 meters from 242 meters (Figure 3).

Figure 1 - Cores from drill hole DHAB-369 showing mineralization with large spodumene crystals identifiable under ultraviolet (UV) light.

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Figure 2 - Cores from drill hole DHAB-372 showing mineralization with large spodumene crystals identifiable under ultraviolet (UV) light.

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Figure 3 - Cores from drill hole DHAB-374 showing mineralization with large spodumene crystals identifiable under ultraviolet (UV) light.

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Included with this press release are three current and representative cross-sections for Anitta 3. These cross-sections reveal two ore bodies with individual true widths up to 42m and combined true widths of up to 52m in certain sections, with mineralized lithium-bearing spodumene starting near the surface. This near-surface mineralization is a key reason why the Company is able to plan for open-pit mining operations at Anitta 3 rather than underground mining. By utilizing lower-cost open-pit mining method, the shallow high-grade ore at Anitta 3 is expected to benefit Atlas Lithium's overall operating costs and economics. (Figures 4-6).

Figure 4 - Current representative cross-section of Anitta 3, one of the four confirmed mineralized ore bodies within the Neves Project.

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Figure 5 - Current representative cross-section of Anitta 3, one of the four confirmed mineralized ore bodies within the Neves Project.

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Figure 6 - Current representative cross-section of Anitta 3, one of the four confirmed mineralized ore bodies within the Neves Project.

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Marc Fogassa, CEO and Chairman of [Atlas Lithium Corp.](#), commented, "With the recent results indicating further high-grade mineralization near surface, Anitta 3 continues to impress us as an excellent candidate for open-pit mining. In a market where lithium prices have fluctuated significantly, the low-cost advantage of open-pit mining combined with high-quality spodumene is paramount to success. We continue to progress well towards our immediate goal to become a producer of high-quality, low-cost lithium concentrate."

#### About [Atlas Lithium Corp.](#)

[Atlas Lithium Corp.](#) (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](http://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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