

Atlas Salt Inc. Announces Annual Filings and Company Update

24.04.2024 | [ACCESS Newswire](#)

ST. JOHN'S, April 24, 2024 - [Atlas Salt Inc.](#) ("Atlas" or the "Company") (TSXV:SALT) (OTCQB:REMRF) is pleased to announce that it has filed its year-end audited financial statements and Management Discussions and Analysis ("MD&A") as of December 31, 2023 with the appropriate Canadian and U.S. regulatory bodies. Canadian filings are available for viewing on SEDAR+ at www.sedarplus.ca and U.S. filings are available viewing on OTC Markets at www.otcm Markets.com.

Company Update - 2024 Objectives

The Company has already achieved crucial milestones in 2024 in the development of the Great Atlantic Salt Project and achieving a path to financing, construction and ultimately unlocking stakeholder value.

January 8, 2024: Announced the key strategies for de-risking mine project execution, alongside the completion of a third-party peer review of the feasibility study by BWB Consulting Services Inc.;

January 15, 2024: Announced the results of a Greenhouse Gas (GHG) Emissions Inventory Report for the Great Atlantic Salt Project by Stantec Consulting Ltd., confirming exceptionally low GHG intensity for a mining project;

February 28, 2024: Announced the submission of the Project Registration Document for the Great Atlantic Salt Project pursuant to Part X of the Newfoundland and Labrador Environmental Protection Act.

April 19, 2024: Announced that the Minister of Environmental and Climate Change for Newfoundland and Labrador has released with conditions the proposed Great Atlantic Salt Project from the provincial environmental assessment process.

Looking ahead, the Company is progressing the following objectives for the Great Atlantic Salt Project for the remainder of 2024:

- Establishing monitoring programs consistent with the conditions of release from the provincial environmental assessment process;
- Progressing permitting, leasing and zoning;
- Developing the detailed timeline to commercial production;
- Developing mine design and build optimizations;
- Progressing offsite infrastructure agreements and capital investment plans for logistics including the planned material transportation, conveyor and port loading systems;
- Developing salt distribution and monetization strategic partnerships; and
- Progressing project financing options.

Company Update - Executive Team

The Company also announces that as part of the Company's transition to development, Rick LaBelle is succeeding Rowland Howe as President of the Company. Mr. Howe will continue on the Company's Board of Directors and will act as a Special Advisor to Mr. LaBelle.

Rick LaBelle, CEO, commented: "Since joining the Company in 2021, Rowland has been a major asset and key part of the success in progressing the Great Atlantic Salt Project from exploration to where we are today. Rowland's salt industry and infrastructure experience are a valuable asset to our Board of Directors and I'm

pleased that Atlas Salt will continue to benefit from his expertise."

Rowland Howe commented "I'm excited about the future of Atlas Salt and the Great Atlantic Salt Project and know that it is in capable hands with Rick. Having obtained environmental clearance, Rick is the right person to build this mine and I'm happy to provide my continued support and strategic advice to the Board and executive team of the Company to further advance the Great Atlantic Salt Mine towards production."

For further information and ongoing updates, please visit <https://atlassalt.com/>.

Qualified Persons

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101 and approved on behalf of the Company by Patrick J. Laracy, P. Geo, Chairman of Atlas Salt, a qualified person.

About Atlas Salt Inc.

[Atlas Salt Inc.](#) is developing Canada's next salt mine and is committed to responsible and sustainable mining practices. With a focus on innovation and efficiency, the company is poised to make significant contributions to the North American salt market while upholding its values of environmental stewardship and community engagement.

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We seek safe harbor.

Cautionary Statement

Neither the TSX Venture Exchange nor its Regulation Services Provider, (as the term is defined in the Policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This press release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating to the future operating or financial performance of the Company, are forward-looking statements. Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this press release relate to, among other things: completion, delivery and timing of project components and requirements, and analysis and assumptions related thereto. Actual future results may differ materially. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, technical, economic, and competitive uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the timing, completion and delivery of required permits, contract agreements, supply arrangements and financing. Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change.

SOURCE: Atlas Salt Inc.

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