

Atlas Lithium Progresses Towards Key Permitting

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Boca Raton, September 23, 2024 - [Atlas Lithium Corp.](#) (NASDAQ: AT LX) ("Atlas Lithium" or "Company"), a leading lithium exploration and development company, is pleased to announce that the technical management group of the state of Minas Gerais Environmental Foundation, the governmental agency regulating operational licensing within the state of Minas Gerais (the "Agency"), issued a 161-page technical report which recommends approval of Atlas Lithium's permit application for its Neves Project. This is a critical step for the Company's ability to receive the permit to assemble and operate its lithium processing plant and to process the mined ore at the facility.

Atlas Lithium filed its operational permit application on September 1, 2023. Since then, the Company's Neves Project has been inspected by the Agency's technical team, an essential step in the permitting process. During the last twelve months, Atlas Lithium received multiple sets of technical questions from the Agency's staff which the Company addressed timely, leading up to the issuance of the Agency's comprehensive report with the favorable recommendation for the approval of the Company's permit application.

Marc Fogassa, CEO of the Company, commented, "This milestone announcement is one of the most significant developments in Atlas Lithium's history. We extend our gratitude to the numerous experts from the environmental agency of the state of Minas Gerais who thoroughly analyzed our project and concluded with their recommendation for approval of our permit. We are continuing our steady progress towards becoming a producer."

In other news, preparations continue as planned for the shipment of the Company's lithium processing plant to Brazil. The plant's components, manufactured in South Africa, will be assembled in Brazil to process ore from the Company's Neves Project and produce lithium concentrate, a crucial commercial product in the global lithium supply chain and essential for EV battery production.

"The Atlas Lithium processing plant represents an advancement over traditional designs as it is compact and modular. We are making continued progress in finalizing all necessary pre-shipment steps", said James Schloffer, a lithium processing expert and member of the Company's Operations Committee.

The Company's compact, modular plant design is expected to streamline transportation, installation, and commissioning. Compared to other processing facilities in the lithium industry today, this dense media separation plant will have reduced height, weight, and overall physical footprint. These features will contribute to an environmentally sustainable design that minimizes water usage by maximizing water recycling. Furthermore, Atlas Lithium's project will employ dry stacking of tailings without the use of dams.

About Atlas Lithium Corporation

Atlas Lithium Corporation (NASDAQ: AT LX) is focused on advancing and developing its 100%-owned hard-rock lithium project 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, graphite, and copper. 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, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. 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 Form 10-K filed with the Securities and Exchange Commission (the "SEC") on March 27, 2024. 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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