Atlas Salt Inc. Announces LIFE Private Placement Targeting Gross Proceeds of up to $8 Million

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Atlas Salt Inc. ("Atlas Salt" or the "Company") (TSXV: SALT; OTCQB: REMRF; FRA:9D00) announces that it has entered into an agreement with Raymond James Ltd. and Ventum Financial Corp. (collectively, the "Agents"), to act as co-leads and joint bookrunners, in connection with a commercially reasonable efforts private placement offering for up to 10,000,000 common shares of the Company ("Common Shares") at a price of $0.80 per Common Share ("Offering Price") for aggregate gross proceeds of up to $8,000,000 (the "Offering").

The Company has also granted the Agents an option (the "Agents' Option") to sell up to an additional 1,500,000 Common Shares for additional gross proceeds of up to $1,200,000, exercisable in whole or in part, any time up to 48 hours prior to the closing of the Offering. The Agents shall be under no obligation, in whole or in part, to exercise the Agents' Option.

The Company has agreed to pay to the Agents a cash commission equal to 6% of the gross proceeds of the Offering. The Company has also agreed to issue to the Agents that number of compensation options ("Compensation Options") equal to 6.0% of the aggregate number of Shares issued by the Company under the Offering. Each Compensation Option is exercisable to acquire one Common Share at a price equal to the Offering Price for a period of 24 months from the closing date of the Offering.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 - *Prospectus Exemptions* ("NI 45-106"), the Offering will be offered for sale to purchasers resident in all of the provinces of Canada with the exception of Québec pursuant to the listed issuer financing exemption under Part 5A of NI 45-106, as amended by Coordinated Blanket Order 45-935 - *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the "Listed Issuer Financing Exemption"). The securities issuable from the sale of the Offering are expected to be immediately freely tradeable in accordance with applicable Canadian securities legislation if sold to purchasers resident in Canada. The Common Shares may also be sold in offshore jurisdictions and in the United States on a private placement basis pursuant to one or more exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The minimum amount to be raised in the offering is $5,000,000.

There is an offering document (the "Offering Document") related to the Offering that can be accessed under the Company's profile at www.sedarplus.ca and on the Company's website at www.atlassalt.com. Prospective investors should read this Offering Document before making an investment decision.

The net proceeds received from the Offering will be used for civil engineering work related to advancing the Great Atlantic Salt Project towards development and for general corporate and working capital purposes, as further described in the Offering Document.

The Offering is scheduled to close on or about October 21, 2025 ("Closing Date") or such other date as the Company and the Agents may agree and, in any event, on or before a date not later than 45 days after the date of the news release announcing the Offering. Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

Certain insiders of the Company are anticipated to participate in the Offering, and such participation by insiders will constitute a related party transaction as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company intends to rely on exemptions from the formal valuation and minority shareholder requirements provided under sections 5.5(a) and

5.7(1)(a) of MI 61-101 on the basis that neither the fair market value of the securities to be issued under the Offering nor the consideration to be paid by insiders of the Company will exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any securities in the United States. The securities have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Atlas Salt

Atlas Salt 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 harbour.

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 the anticipated closing of the Offering; the approval of the TSX Venture Exchange; the filing of the Offering Document; the intended use of proceeds from the Offering. 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, 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, except as required by law.

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