## Atlas Lithium Reports Strong Financial Position and Advancement Towards Project Implementation

14.11.2025 | Newsfile

Boca Raton, November 14, 2025 - <u>Atlas Lithium Corp.</u> (NASDAQ: ATLX) ("Atlas Lithium" or "Company"), a leading lithium development company advancing Brazil's premier hard-rock lithium project, yesterday filed its quarterly financial statements with the Securities and Exchange Commission ("SEC"), demonstrating robust financial strength and significant momentum in procurement activities for its flagship Neves Project.

Strong Financial Foundation Supports Project Advancement

The Company's presented financial results underscore a solid financial position. In particular, the Company demonstrated a robust liquidity profile with cash and cash equivalents of \$20.98 million as of September 30, 2025, representing 89% of its current assets of \$23.55 million. With current liabilities of \$6.38 million, Atlas Lithium maintains a strong current ratio of 3.69, highlighting financial strength. The Company's working capital of \$17.17 million provides ample flexibility to meet current obligations, and fund ongoing operations without reliance on external financing.

"Our robust cash position and minimal debt provide us with the financial foundation to execute our development strategy while maintaining operational flexibility," said Marc Fogassa, Chairman and CEO of Atlas Lithium. "Our balance sheet is stronger than ever, a key factor in a market where lithium prices are still recovering."

Procurement Activities Demonstrate Strong Industry Interest

Atlas Lithium is making steady and substantial progress in its procurement processes, with strong interest from suppliers eager to participate in the Company's Neves Project implementation. The Company has attracted a broad group of bidders across multiple procurement packages to maximize opportunities for securing the most competitive solutions while allowing suppliers flexibility to propose alternative solutions. Key procurement milestones include:

- Multiple Technical Site Visits: Atlas Lithium successfully hosted four comprehensive technical site visits in September 2025, with strong attendance from qualified contractors:
  - September 9-10: Earthworks 17 companies participated
  - September 11: Administrative & Operational Buildings 14 companies attended
  - September 15: Civil Works 11 companies engaged
  - September 16: Mechanical Assembly 12 companies participated
- Extensive Supplier Engagement: The Company received and processed 2,813 clarification questions
  from potential suppliers across all procurement packages, demonstrating exceptional market interest in
  the project

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- Critical Procurement Packages Advancing: Other key processes representing approximately 70% of the project's estimated direct capital expenditures are also advancing, including:
  - Electromechanical Assembly
  - Mine Operation & Pre-Stripping
  - Crushing Equipment
  - Internal Road Engineering

"The exceptional level of contractor interest that we have witnessed appears to validate the attractiveness of our Neves Project," commented Eduardo Queiroz, PMO and VP of Engineering at Atlas Lithium. "With multiple qualified bidders competing across all major work packages, we are confident in our ability to secure competitive pricing and high-quality execution partners."

## Strategic Progress Toward Production

The procurement activities are advancing in parallel with other critical project development workstreams as Atlas Lithium progresses toward its target of commencing production. The Company's Definitive Feasibility Study (DFS), completed by SGS Canada Inc. in August 2025, demonstrates robust project economics that position Atlas Lithium very well and among the world's most capital-efficient lithium developers. The DFS highlights robust financial metric estimates including a 145% after-tax Internal Rate of Return, \$539 million after-tax Net Present Value, 11-month payback period, and operating costs of \$489 per tonne of lithium concentrate. With projected direct capital expenditure of only \$57.6 million - the lowest among announced projects in Brazil - the Neves Project benefits from open-pit mining with spodumene located near the surface and high-quality, low-impurity material as primary drivers of reduced costs. With the key operational permits secured in October 2024 and the \$30M modular DMS processing plant now ready for assembly in Brazil, the Company continues to execute and steadily advance on its strategy to become a supplier of premium-quality lithium concentrate to global markets.

## 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: Atlas Lithium's ability to successfully assemble and begin operations of its modular plant; reaching estimated production, development plans and cost estimates for the Neves Lithium Project as reported in the Definitive Feasibility Study (the "DFS"); discrepancies between actual and estimated mineral reserves and mineral resources, between actual and estimated development and operating costs, and between estimated and actual production; 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 28, 2025, and in the Company's Form 10-Q filed with the SEC on November 13, 2025. 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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