

Atlas Salt Closes \$1.25 Million Flow-Through Financing

20:51 Uhr | [Newsfile](#)

St. George's, Newfoundland and Labrador--(Newsfile Corp. - May 22, 2026) - [Atlas Salt Inc.](#) (TSXV: SALT) (OTCQX: SALQF) ("Atlas Salt" or the "Company") announces that it that it has closed its previously announced non-brokered private placement financing (the "Offering") consisting of 961,539 flow-through common shares of the Company (the "FT Shares") at a price of \$1.30 per FT Share for aggregate gross proceeds of \$1,250,000.

Each FT Share qualifies as a "flow-through share" for purposes of the Income Tax Act (Canada) (the "Tax Act"). The gross proceeds raised from the issuance of the FT Shares will be used by the Company to incur eligible "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" as such terms are defined in the Tax Act to advance exploration on the nepheline discovery at its Black Bay Property in Southern Labrador.

All securities issued pursuant to the Offering are subject to a statutory hold period expiring four months and one day from the date of issuance in accordance with applicable Canadian securities laws.

About Atlas Salt

Atlas Salt is developing North America'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; and 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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