

Atlas Salt Receives Shareholder Approval for Plan of Arrangement With Triple Point Resources Ltd

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ST. JOHN'S, Sept. 01, 2022 - [Atlas Salt Inc.](#) (TSXV: SALT) (OTCQB: REMRF) (the "Company" or "Atlas Salt") is pleased to announce that at its annual general and special meeting held yesterday, holders of common shares of Atlas Salt (the "Shareholders") voted overwhelmingly in favour of the special resolution to approve the proposed Plan of Arrangement (the "Arrangement") with [Triple Point Resources Ltd.](#) ("Triple Point") under the *Business Corporations Act* (British Columbia).

The special resolution with respect to the Arrangement was approved by 99.99% of the votes cast by shareholders yesterday. In addition, the Arrangement was approved by a majority of the minority shareholders voting at the meeting in accordance with the requirements of the TSX Venture Exchange.

Closing of the Arrangement is anticipated to occur this month and is subject to obtaining a final order of the Supreme Court of British Columbia expected on or about September 7, 2022, and the final acceptance of the TSX Venture Exchange to the disposition by the Company of Triple Point shares pursuant to the Arrangement.

Share Distribution Date Approaches

The Date of Record for the distribution of 23,750,000 Triple Point shares will be on or about September 21, 2022. All Atlas shareholders qualify to receive one Triple Point share for approximately four Atlas shares owned as of the Date of Record.

Triple Point has applied to list its shares on the Canadian Securities Exchange. Listing remains subject to meeting the listing requirements of the CSE.

For further information regarding the proposed Arrangement and related transactions, please refer to the management information circular dated July 14, 2022, available under Atlas Salt's profile on SEDAR at www.sedar.com.

Other AGM Details

At the meeting, shareholders also approved annual matters. All five of the individuals nominated for the board of directors were re-elected, being Patrick Laracy, Timothy Rowland Howe, Fraser Edison, Carson Noel and John Anderson. Shareholders also re-appointed PricewaterhouseCoopers LLP as auditors of Atlas Salt, and approved the Company's rolling 10% stock option plan.

About Atlas Salt

Atlas Salt owns 100% of the Great Atlantic salt deposit strategically located in western Newfoundland in the middle of the robust eastern North America road salt market. The project features a large homogeneous high-grade resource. Atlas Salt also owns the Fischell's Brook salt dome and other mineral licenses in western Newfoundland, forming the proposed spinout of [Triple Point Resources Ltd.](#)

We seek Safe Harbor.

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Forward-Looking Statements

Certain information contained herein constitutes forward-looking information or statements ("forward looking statements") under applicable securities legislation and rules. Such statements include, but are not limited to, statements with respect to the anticipated completion of the Arrangement. Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made and are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Atlas Salt to be materially different from those expressed or implied by such forward-looking statements, including, but not limited to: (i) any inability of the parties to satisfy the conditions to the completion of the Arrangement on acceptable terms or at all; and (ii) receipt of necessary stock exchange and court approvals. Although management of Atlas Salt has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate. Accordingly, readers should not place undue reliance on forward-looking statements. Atlas Salt will not update any forward-looking statements or forward-looking information that are incorporated by reference herein, except as required by applicable securities laws.

TSX Venture Exchange Disclaimer

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