

Atlas Salt Inc. Announces Submission of Project Registration for the Great Atlantic Salt Project Under the NL Environmental Protection Act

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ST. JOHN'S, February 28, 2024 - [Atlas Salt Inc.](#) ("Atlas Salt" or the "Company") (TSXV:SALT) (OTCQB:REMR), is pleased to announce the submission of the Project Registration Document (the "Registration") for the Great Atlantic Salt Project (the "Project"), pursuant to Part X of the Newfoundland and Labrador Environmental Protection Act. This submission represents a crucial milestone in the Project's development and path to financing, construction and unlocking shareholder value.

The Registration outlines the Company's dedication to innovation, sustainable mining practices, community engagement, and implementing strategies and designs to minimize environmental impact. The Registration reviews in depth:

- Detailed environmental impact studies and mitigation strategies, demonstrating the Project's comparatively low impact;
- Community engagement initiatives, and the high level of local support for the Project;
- Comprehensive analyses of potential effects on local flora and fauna, showing minimal biodiversity impact;
- An energy-efficient operational design, that minimizes greenhouse gas emissions;
- Comprehensive plans, processes and mitigation measures addressing water management, noise, light and dust control to minimize adverse impacts; and
- Important and significant social and economic contributions, along with associated benefits to local, regional and provincial communities.

In support of this Registration, Atlas Salt has undertaken considerable environmental baseline studies and analysis, including a greenhouse gas study (see the January 15, 2024 News Release). This study details the Project's expected low carbon footprint, as compared to other mining operations, of only 950 tonnes of carbon dioxide equivalent per million tonnes of production (t CO₂e/Mt). The Project's Scope 1 GHG emissions of 79 tonnes annually is comparable to the emissions of the annual carbon footprint expected from just four Newfoundland families of four, according to Statistics Canada (2023) (source: <https://www150.statcan.gc.ca/n1/daily-quotidien/231220/mc-c001-eng.htm>).

Atlas Salt believes that the Project will significantly contribute to local and regional economies and create numerous highly skilled generational employment opportunities.

The Registration is subject to review by the Newfoundland and Labrador Department of Environment and Climate Change and the Company will provide further information as it becomes available.

For further information and ongoing updates, please visit <https://atlassalt.com/>.

About Atlas Salt Inc.

[Atlas Salt Inc.](#) 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 harbor.

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, among other things: completion, delivery and timing of project components and requirements, and analysis and assumptions related thereto. 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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