

Atlas Lithium's Modular Processing Plant Enters Final Fabrication and Trial Assembly Stage

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HIGHLIGHTS

- Atlas Lithium's modular dense media separation (DMS) lithium processing plant enters final fabrication stage.
- The innovative modular plant design, first for Brazil's lithium industry, streamlines transportation, installation, and commissioning. The plant's significantly reduced height, weight, and overall physical footprint makes it a premier environmentally-friendly design.
- Expedited construction of the modular processing plant is a key step in Atlas Lithium's strategy to rapidly advance to production.

Boca Raton, May 7, 2024 - [Atlas Lithium Corp.](#) (NASDAQ: ATLX) ("Atlas Lithium" or "Company"), a leading lithium exploration and development company, is pleased to announce that its modular dense media separation (DMS) lithium processing plant is now in the final stages of fabrication and trial assembly ahead of the anticipated shipment to the Neves project site in Brazil's Lithium Valley. Atlas Lithium remains on track for lithium concentrate production commencing in Q4 2024.

"We are fully committed to becoming a producer of high-quality, environmentally sustainable lithium concentrate," said Brian Talbot, the Company's Chief Operating Officer and a Director. "Our experienced technical team has enabled us to pursue an accelerated development timeline as we rapidly advance towards initiating production in the fourth quarter of 2024. Seeing our modular processing plant entering the final fabrication and trial assembly stages is a major milestone. While the core DMS technology is well-established, the modular design we have adopted is an innovation in Brazil's lithium industry. It will help streamline our path to production and cash flow, while providing a much smaller environmental impact."

Atlas Lithium has designed its processing plant as a series of compact, preassembled modules, an approach that has never before been used for lithium processing in Brazil. This modular configuration reduces the plant's physical footprint compared to traditional designs. It will also enable more efficient transportation, installation, and commissioning of the plant.

Figure 1: The primary DMS module undergoing trial assembly.

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Figure 2: The primary DMS module undergoing trial assembly.

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Figure 3: The secondary DMS module undergoing trial assembly.

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Figure 4: The secondary DMS module undergoing trial assembly.

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Figure 5: DMS plant flocculant stations.

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Figure 6: DMS plant vibrating screens prior to trial assembly.

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Figure 7: DMS plant vibrating screens prior to trial assembly.

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About Atlas [Lithium Corp.](#)

[Atlas Lithium Corp.](#) (NASDAQ: ATLX) is focused on advancing and developing its 100%-owned hard-rock lithium project in the state of Minas Gerais. In addition, Atlas Lithium has 100% ownership of mineral rights for other battery and critical metals including nickel, rare earths, titanium, graphite, and copper. The Company also owns equity stakes in Apollo Resources Corp. (private company; iron) and [Jupiter Gold Corp.](#) (OTCQB: JUPGF) (gold and quartzite).

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. 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: 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 27, 2024. 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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