

Atlas Salt Inc. Announces CFO Transition, Project Progress and Investor Relations Campaign

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ST. JOHN'S, October 7, 2024 - [Atlas Salt Inc.](#) ("Atlas Salt" or the "Company") (TSXV:SALT)(OTCQB:REMRF) announces that effective October 15th, 2024, Alasdair Federico, currently the Company's Vice-President of Corporate Affairs, will succeed Michael Psihogios as Chief Financial Officer ("CFO") of Atlas Salt. Mr. Psihogios advised Atlas Salt in mid-July of the decision to take a CFO position in western Canada, closer to home. Mr. Federico and Mr. Psihogios have worked closely together over the past three months to ensure a smooth hand-off. Mr. Federico holds a Bachelor of Commerce in addition to a law degree. He has over 15 years of experience working with publicly traded mining companies, has overseen strategic planning, public company reporting and compliance programs, company controls, and risk management, and will be supported by a strong accounting team.

Richard LaBelle, President and CEO commented: "We have made remarkable progress in the last year, above and beyond all expectations. Michael designed and built robust internal controls and financial systems, establishing the foundation for the Company's next phase of development. As we enter the pre-production phase, the structure built by Michael will allow the CFO's focus to be strategic negotiations, including lenders, service providers and contractors, alongside managing key relationships. Alasdair's demonstrated successes in these key areas throughout his career makes him the ideal CFO to take over from Michael."

"I couldn't be more pleased with the opportunity," said Mr. Federico. "Michael has done a tremendous job not only in setting up the Company for future success in continuing to advance the Great Atlantic Salt Project, but also in setting me up for success in continuing what he has started."

Mr. Psihogios commented: "I'm proud of what I accomplished with Atlas Salt and I'm confident I'm leaving the Company in good hands."

Mineral Lease Granted

Atlas Salt also announces that it has been issued a mineral lease by the Newfoundland and Labrador Department of Industry, Energy and Technology, establishing the Company's exclusive rights to develop, extract and sell the salt within the Great Atlantic Salt Project.

The Mining Lease covers 550 hectares and includes all of the areas required to mine the Company's current reserves of salt over the next 34 years, as well as additional areas of the Company's mineral resources for expansion.

Investor Relations Campaign

The Company announces that it has engaged Digitonic Ltd. ("Digitonic"), an investor relations firm based in Glasgow, Scotland, to provide marketing and investor relations services to enhance visibility with the institutional and retail investment community, effective immediately. Digitonic will provide content creation, distribution, and advertising services focused on the North American market for a campaign lasting approximately 4 weeks. The Company entered into an agreement (the "Agreement") with Digitonic in 2022 but put the campaign on hold before it had launched. Under the terms of the Agreement, the Company paid a one-time fee of US\$260,000.

Digitonic has agreed to comply with all applicable securities laws and the policies of the TSX Venture

Exchange (the "TSXV") in providing its services. There are no performance factors impacting compensation in the Agreement and Digitonic will not receive common shares or options of the Company as compensation.

Digitonic is arm's length to the Company and currently does not own, directly or indirectly, any common shares of the Company, nor does it have any right or intent to acquire such an interest. The Agreement is subject to TSXV Exchange approval and this disclosure is made in accordance with the requirements of TSXV Policy 3.4 - Investor Relations, Promotional and Market-Making Activities.

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.

SOURCE: Atlas Salt

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