

Brazil Minerals, Inc. Is Now Atlas Lithium Corporation

Belo Horizonte, Brazil--(Newsfile Corp. - October 6, 2022) - [Atlas Lithium Corporation](#) (OTCQB: AT LX) ("Atlas Lithium" or the "Company") is the new corporate name and ticker symbol of Brazil Minerals, Inc. (OTCQB: BMX) (prior symbol: BMX). This change, first announced in July 2022, helps better reflect the Company's lithium focus.

Atlas Lithium is currently advancing and developing its 100%-owned hard-rock lithium project which consists of 52 mineral rights spread across 56,078 acres (227 km²), located primarily in and around the municipality of Araçuaí in the Jequitinhonha Valley region of Minas Gerais state in Brazil. Additionally, the Company owns 100% of a second lithium project located in the states of Paraíba and Rio Grande do Norte in Brazil's Northeast region.

In total, Atlas Lithium has 100% ownership of mineral rights for almost all battery metals including lithium (293 km²), nickel (222 km²), rare earths (122 km²), titanium (89 km²), and graphite (56 km²), in addition to mining concessions for gold, diamonds, and sand. The Company also owns approximately 44% of Apollo Resources Corp. (private company; iron) and 24% of Jupiter Gold Corp. (OTCQB: JUPGF) (gold and quartzite).

Minas Gerais Lithium Project

The Minas Gerais Lithium Project ("MGLP") is the primary focus of Atlas Lithium and its largest endeavor to date. MGLP is situated in the prolific Eastern Brazilian Pegmatite Province ("EBP"), one of the world's largest geological belts of granitic pegmatites hosting high-quality lithium-bearing spodumene and petalite. Areas of commercially productive lithium mineralization along the EBP are centered around the Araçuaí district near where Atlas Lithium's claims are located.

Since initiating its exploration program in 2021, the Company's technical team has successfully identified within MGLP four distinct areas of mineralized pegmatite - named Neves, Salinas, Santa Clara, and Tesouras projects. Atlas Lithium is currently focused on thoroughly exploring its large Neves project area (6,632 acres or 27 km²) through a systematic approach involving a combination of basic prospecting, geological field mapping, trenching and geochemical sampling, and first pass reconnaissance drilling. The Company currently has two diamond bit core drills operating at Neves and plans to add a third drill to the program during the fourth quarter of 2022. To date, 27 drill holes totaling 2,103 meters of drilling have been completed. Atlas Lithium plans to soon provide an update on its exploration progress and then to periodically release updates as its Neves exploration program continues.

In August 2022, Atlas Lithium filed its initial Exploration Technical Report (the "Technical Report") for the Neves project which was prepared in accordance with the U.S. Securities and Exchange Commission's Regulation S-K 1300. The Technical Report was authored by expert geologists from SLR International Corporation ("SLR"), an independent and well-known global consultancy that provides world-leading advisory, environmental, and engineering services to the mining and minerals industry.

Atlas Lithium believes that it can materially increase its perceived market value by accelerating its exploratory program with the goal of determining initial lithium mineral resources for the Neves project. The Company is working closely with SLR to enable its maiden resource report to be produced as soon as feasible. Given its vast number of mineral rights for lithium, the Company expects that in the future it will periodically revise its lithium mineralization metrics as drilling continues in Neves and/or begins in other areas.

In addition to the field exploration campaign, Atlas Lithium has begun metallurgical and other mineralogical studies with the goal of determining a processing route for its lithium-bearing ore. The Company's revenue-generating goal is to enter production of lithium concentrate, a product which is highly sought-after in the battery supply chain for electric vehicles (EVs).

About Atlas Lithium Corporation

[Atlas Lithium Corporation](#) (OTCQB: AT LX) is focused on advancing and developing its 100%-owned hard-rock lithium project which consists of 52 mineral rights spread over 56,078 acres (227 km²) and is located primarily in the municipality of Araçuaí in the Vale do Jequitinhonha region of the state of Minas Gerais in Brazil. Atlas Lithium also has a separate second lithium project located in Brazil's Northeast region. In total, Atlas Lithium owns mineral rights for almost all battery metals including lithium (293 km²), nickel (222 km²), rare earths (122 km²), titanium (89 km²), and graphite (56 km²), in addition to owning mining concessions for gold, diamonds, and sand. The company also owns approximately 44% of Apollo Resources Corp. (private company; iron) and 24% of [Jupiter Gold Corp.](#) (OTCQB: JUPGF) (gold and quartzite). Follow us on Twitter: [@Atlas_Lithium](#).

Safe Harbor Statement

This press release contains forward-looking statements made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are based upon the current plans, estimates and projections of Atlas Lithium Corporation's management 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 the projects operated by the Company and its subsidiaries; business conditions in Brazil; general economic conditions, geopolitical events and regulatory changes; availability of capital; Atlas Lithium's ability to maintain its competitive position; and dependence on key management.

Atlas Lithium advise U.S. investors that its properties and projects, and those of its subsidiaries, as of now, are exploratory and do not have measured "reserves" as such term is defined by the Securities and Exchange Commission ("SEC"). Additional risks related to the Company and its subsidiaries are more fully discussed in the section entitled "Risk Factors" in the Company's Annual Report on Form 10-K/A for the year ended December 31, 2021, filed with the SEC on March 29, 2022, as well as discussions of potential risks, uncertainties, and other important factors in 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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