Atlas Lithium Intercepts High Grade Lithium Mineralization at Its Flagship Project

Drilling Results Include 1.72% Li2O Over 3.5m and 1.27% Li2O Over 17.3m; Demonstrates Potential for Lithium Resources at Company's 100%-Owned Property

Belo Horizonte, Brazil--(Newsfile Corp. - November 22, 2022) - Atlas Lithium Corporation (OTCQB: ATLX) ("Atlas Lithium" or the "Company") is pleased to announce the results of the first 23 holes drilled in the Company's lithium exploration program at the Abelhas Target in the Neves Area, part of its flagship 100%-owned Minas Gerais Lithium Project ("MGLP"). MGLP encompasses 227 km^2 of lithium mineral rights which the Company believes to be the largest such collection in the state of Minas Gerais, a premier jurisdiction for hard-rock lithium.

The Neves Area ("Neves") is a subset of MGLP and is situated in the Araçuaí mining district within the prolific Eastern Brazilian Pegmatite Province in Minas Gerais. Significant Neves drilling highlights that indicate high grade lithium mineralization include:

- 1.72% Li_2O over 3.5 meters Estimated True Width ('ETW') in hole AB-11
- 1.22% Li_2O over 17.3 meters ETW in hole AB-11B
- 1.33% Li_2O over 4.8 meters ETW in hole AB-12
- 1.08% Li_2O over 18.2 meters ETW in hole AB-15
- 1.00% Li2O over 8.0 meters ETW in hole AB-18
- 1.00% Li_2O over 21.2 meters ETW in hole AB-21

"These are strong results from our drilling program at Neves, both in terms of lithium grades and thicknesses encountered so far," said Volodymr Myadzel, PhD, Atlas Lithium's Senior Vice President of Geology.

Marc Fogassa, Chairman and Chief Executive Officer of Atlas Lithium, commented, "This is a demonstration of the potential for lithium resources within our 100%-owned property portfolio in Brazil's premier district for hard-rock lithium. Furthermore, as detailed in our initial exploration technical report, preliminary metallurgical testing on samples collected from our lithium project demonstrate the ability to obtain commercial-grade lithium concentrate."

The Company is working towards delineating its lithium resources while also advancing the metallurgical analysis of its ore material to progress towards the revenue-generating goal of producing lithium concentrate, a product which is highly sought-after in the battery supply chain for electric vehicles.

In particular, Atlas Lithium is in the initial stages of planning to develop and own 100% of a lithium concentration facility capable of producing 150,000 tons of lithium concentrate annually. As of November 18, 2022, the price of lithium concentrate quoted by S&P Global Markets Platts was as high as $7,700 per ton; however, such price is known to fluctuate significantly. The Company has been approached by certain potential pre-buyers of its future production; there can be no assurance, however, that such discussions will result in any binding agreements.

Drilling Campaign

Since the commencement of drilling, Atlas Lithium has only been exploring the western portion of the Abelhas Target ("Abelhas"), a very small percentage of its total MGLP footprint. Abelhas is located within Neves and comprises a cluster of northeasterly trending intrusive pegmatite dikes (or "dike swarm") that have been mapped over an approximate 1,000-meter by 400-meter area. Pegmatite hosted lithium mineralization occurs principally in the minerals spodumene, and to a lesser extent, petalite.

As of October 31, 2022, Atlas Lithium had completed 35 diamond drill holes totaling 2,691 meters at Abelhas. Drilling has intercepted a dike with high grade lithium mineralization ranging from 1.00% Li_2O to as high as 3.25% Li_2O, and such dike remains open both northeast and southwest, as well as in depth. Results for the first 23 holes are presented in the attached tables and corresponding maps and cross sections.

In parallel with its ongoing drilling program, Atlas Lithium has recently launched a metallurgical testing program to evaluate the potential for recovery of commercial grade spodumene concentrate from fresh Abelhas pegmatite. Earlier this year, results of an initial dense liquid separation tests completed on weathered pegmatite material yielded Li_2O concentrate grades above the lithium industry's standard 6.0% Li_2O commercial grade. These initial results are viewed as a positive indication that Abelhas pegmatite material may be amenable to gravity separation using the dense media separation ("DMS") methods currently in use in industrial scale spodumene processing operations.

On September 7, 2022, Atlas Lithium filed its initial Exploration Technical Report (the "Technical Report") for Neves which was prepared in accordance with the Securities and Exchange Commission's Modernized Property Disclosure Requirements for Mining Registrants as described in Subpart 229.1300 of Regulation S-K, Disclosure by Registrants Engaged in Mining Operations ("Regulation SK-1300"). The Technical Report was authored by experienced geologists from SLR International

Corporation ("SLR"), an independent and well-established global consultancy that provides world-leading advisory, environmental, and engineering services to the mining and minerals industry.

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 well-known lithium mineralization along the EBP are centered around the Araçuaí mining district near where the Company's claims are located. The pegmatites in the Project area are classified as lithium-cesium-tantalum or LCT types.

Since initiating its MGLP exploration program, Atlas Lithium's technical team has successfully identified four distinct areas of prospective pegmatite mineralization in the region - Neves, Salinas, Santa Clara, and Tesouras. The Company is currently focused on thoroughly exploring Neves (6,632 acres or 27 km^2) through a systematic approach involving a combination of basic prospecting and geological field mapping, geochemical sampling, and diamond bit core drilling. Atlas Lithium plans to periodically release updates as its Neves exploration program continues to progress.

Quality Assurance / Quality Control (QAQC)

Atlas Lithium maintains a Quality Assurance / Quality Control protocol following industry best practices. Assay accuracy and precision are routinely monitored using certified reference materials (CRMs), blanks, and sample duplicates which are inserted every 15 to 20 samples. All core samples are shipped to an independent analytical laboratory, SGS-Geosol, routinely used by near all global mining companies operating in Brazil. SGS-Geosol is an ISO 9001 and 14001 certified analytical services company operated under a joint venture agreement between Geosol Laboratorios Ltda and SGS Société Générale de Surveillance SA, an internationally recognized materials testing, inspection, and certification company. Furthermore, Atlas Lithium's exploration program is operated under the direction of a Qualified Person for lithium, as defined in Regulation SK-1300.

About Atlas Lithium Corporation

Atlas Lithium Corporation (OTCQB: ATLX) 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 km^2) 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 has 100% ownership of mineral rights for almost all battery metals including lithium (293 km^2), nickel (222 km^2), rare earths (122 km^2), titanium (89 km^2), and graphite (56 km^2), 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).

Follow us on Twitter: @Atlas_Lithium.

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 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 newand 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 advises 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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Neves Target Drill Assay Composites - October 31, 2022

Drill Hole ID	From (m)	To (m)	Interval (m)	ETW[1] (m)	Li_2O (%)	Lithologic Unit
AB-01A	0.0	7.0	7.0		NS	
	7.0	9.2	2.2		0.30	*Weathered Schist*
	9.2	**32.3**	**23.1**	**17.5**	**0.15**	***Weathered Pegmatite***
	32.3	34.3	2.0		0.27	*Weathered Schist*
	34.3	50.3	16.0		NS	
AB-02A	0.0	37.2	37.2		NS	
	37.2	39.2	2.0	1.0	0.32	*Weathered Pegmatite/Schist*
AB-02B	0.0	40.7	40.7		NS	
	40.7	**43.7**	**3.0**	**1.9**	**0.24**	***Weathered Pegmatite***
	43.7	45.7	2.0		0.20	*Weathered Schist*
	45.7	59.5	13.8		NS	
AB-3A	0.0	12.5	12.5		NS	
	12.5	14.5	2.0		0.24	*Weathered Schist*
	14.5	**22.3**	**7.8**	**6.8**	**0.13**	***Weathered Pegmatite***
	22.3	24.3	2.0		0.30	*Weathered Schist*
	24.3	120.2	95.9		NS	
AB-04	0.0	47.0	47.0		NS	
	47.0	48.9	1.9		0.29	*Fresh Schist*
	48.9	**58.4**	**9.5**	**8.2**	**0.55**	**Fresh Pegmatite**
Includes	*48.9*	*53.0*	*4.1*		*0.92*	
	53.0	*58.4*	*5.4*		*0.27*	
	58.4	81.5	4.6		0.22	*Fresh Schist*
	81.5	81.5	18.5		NS	
AB-05	0.0	120.5	120.5		NS	*Schist*
AB-06	0.0	13.6	13.6		NS	
	13.6	**39.4**	**25.8**	**22.2**	**0.14**	***Weathered Pegmatite/Schist***
	39.4	57.6	18.2		NS	
AB-07	0.0	61.8	61.8		NS	*Weathered Schist*
AB-08	0.0	30.3	30.3		NS	*Weathered Schist*
AB-09	0.0	12.0	12.0		NS	
	12.0	**31.0**	**19.0**	**12.8**	**0.11**	***Weathered Pegmatite/Schist***
	31.0	38.2	7.5		0.17	*Fresh Pegmatite/Schist*
	38.2	53.1	14.9		NS	
AB-10	0.0	65.2	65.2		NS	*Schist*
AB-11	0.0	66.0	66.0		NS	
	66.0	67.9	1.9		0.34	*Fresh Schist*
	67.9	**73.1**	**5.2**	**3.5**	**1.72**	**Fresh Pegmatite**
Includes	*67.9*	*69.9*	*2.0*		*0.56*	
	69.9	*73.1*	*3.2*		*2.44*	**Hole ended in pegmatite*

Neves Target Drill Assay Composites - October 31, 2022

Drill Hole ID	From (m)	To (m)	Interval (m)	ETW[2] (m)	Li_2O (%)	Lithologic Unit
AB-11B	0.0	71.0	71.0		NS	
	71.0	74.0	3.0		0.24	*Fresh Schist*
	74.0	**95.9**	**21.9**	**17.3**	**1.22**	**Fresh Pegmatite**
	74.0	*76.8*	*2.8*		*0.91*	
	76.8	*77.7*	*0.9*		*1.00*	
	77.7	*78.5*	*0.8*		*3.25*	
	78.5	*80.8*	*2.3*		*0.90*	
	80.8	*84.0*	*3.2*		*0.83*	
	84.0	*87.2*	*3.2*		*2.01*	
	87.2	*90.5*	*3.3*		*0.31*	
	90.5	*94.4*	*3.9*		*1.24*	
	94.4	*95.9*	*1.5*		*0.23*	
	95.9	98.0	2.1		0.40	*Fresh Schist*
	98.0	118.4	20.4		NS	
AB-12	0.0	57.7	57.7		NS	
	57.7	83.4	25.7		0.17	*Fresh Pegmatite/Schist*
	83.4	**88.4**	**5.0**	**4.8**	**1.33**	**Fresh Pegmatite**
	88.4	92.8	4.4		0.16	*Fresh Schist*
	92.8	110.9	18.1		NS	
AB-13	0.0	74.6	74.6		NS	
	74.6	**96.4**	**21.8**	**14.0**	**0.29**	***Fresh Pegmatite***
	96.4	105.0	8.6		0.22	*Fresh Schist*
	105.0	120.1	15.1		NS	
AB-14	0.0	84.7	84.7		NS	
	84.7	86.7	2.0		0.23	*Fresh Schist*
	86.7	**88.4**	**1.7**	**1.4**	**0.04**	***Fresh Pegmatite***
	88.4	90.4	2.0		0.18	*Fresh Schist*
	90.4	108.0	17.6		NS	
AB-15	0.0	56.9	56.9		NS	
	56.9	60.5	3.6		0.20	*Fresh Schist*
	60.5	**83.6**	**23.1**	**18.2**	**1.08**	**Fresh Pegmatite**
	60.5	*75.5*	*15.0*		*1.40*	
	75.5	*82.7*	*7.2*		*0.50*	
	82.7	*83.6*	*0.9*		*2.07*	

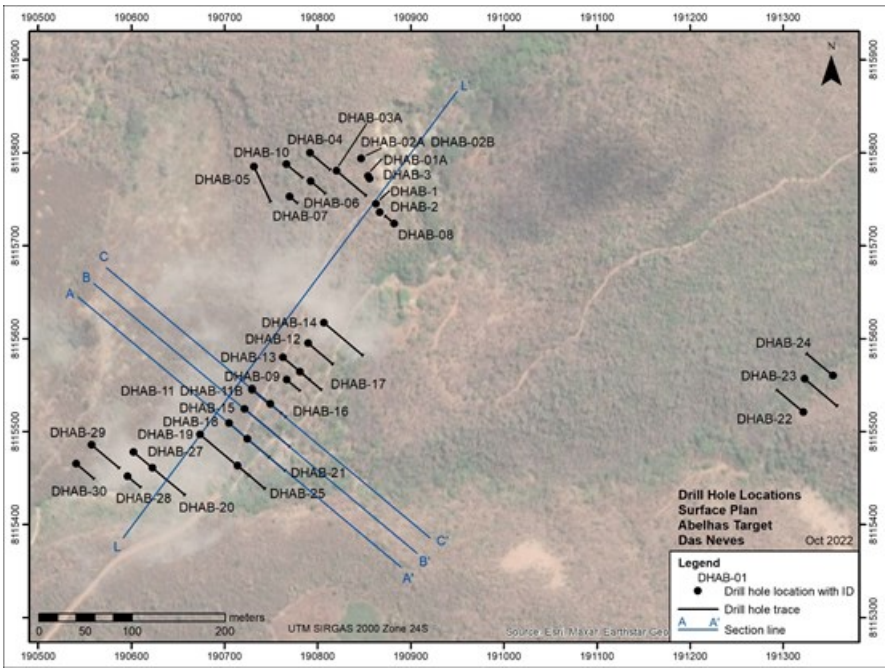
	83.6	107.3	23.7		0.31	*Fresh Pegmatite/Schist*
	105.3	125.4	20.1		NS	
AB-16	0.0	35.3	35.3		NS	
	35.3	37.3	5.0		0.31	*Weathered Schist*
	37.3	**49.4**	**12.1**	**9.0**	**0.24**	***Weathered Pegmatite***
	49.4	51.4	2.0		0.38	*Weathered Schist*
	51.4	69.4	18.0		NS	

Neves Target Drill Assay Composites - October 31, 2022

Drill Hole ID	From (m)	To (m)	Interval (m)	ETW[1] (m)	Li_2O (%)	Lithologic Unit
AB-17	0.0	50.0	50.0		NS	
	50.0	53.0	3.0		0.01	*Fresh Schist*
	53.0	73.6	20.6		0.15	*Fresh Pegmatite/Schist*
	73.6	**76.2**	**2.6**	**1.8**	**1.28**	**Fresh Pegmatite**
	76.2	77.9	1.7		0.26	*Fresh Schist*
	77.9	96.3	18.4		NS	
AB-18	0.0	79.7	79.7		NS	
	79.7	82.7	3.0		0.01	*Fresh Pegmatite/Schist*
	82.7	**92.6**	**9.9**	**8.1**	**1.00**	**Fresh Pegmatite**
Includes	*82.7*	*86.6*	*3.9*		*0.58*	
	86.6	*89.6*	*3.0*		*2.17*	
	89.6	*92.6*	*3.0*		*0.40*	
	92.6	94.6	2.0		0.38	*Fresh Schist*
	94.6	112.5	17.9		NS	
AB-19	0.0	112.2	112.2		NS	
	112.2	117.9	5.7		0.08	*Fresh Pegmatite/Schist*
	117.9	136.5	18.6		NS	
AB-20	0	89.5	89.5		-	*Assays Pending*
AB-21	0.0	47.1	47.1		NS	
	47.1	51.0	3.9		0.28	*Fresh Schist*
	49.1	**75.3**	**26.2**	**22.5**	**1.00**	**Fresh Pegmatite**
Includes	*49.1*	*51.0*	*1.9*		*0.25*	
	51.0	*57.0*	*6.0*		*1.80*	
	57.0	*75.3*	*18.3*		*0.45*	
	75.3	88.9	13.6		0.18	*Fresh Pegmatite/Schist*
	88.9	105.7	16.8		NS	

Neves Target Drill Hole Collar Location Coordinates - October 31, 2022

Drill Hole ID	UTM East (m)	UTM North (m)	Elevation (masl)	Total Depth (m)	Azimuth (degrees)	Dip (degrees)
DHAB-01A	190,854	8,115,775	550	50.3	0	-90
DHAB-02A	190,847	8,115,794	552	59.5	0	-90
DHAB-02B	190,847	8,115,794	552	59.5	0	-90
DHAB-03A	190,820	8,115,781	550	120.2	130	-70
DHAB-04	190,792	8,115,800	550	81.5	130	-70
DHAB-05	190,732	8,115,785	536	120.5	155	-70
DHAB-06	190,793	8,115,769	546	57.6	130	-70
DHAB-07	190,770	8,115,753	541	61.8	130	-80
DHAB-08	190,882	8,115,724	536	30.3	310	-65
DHAB-09	190,767	8,115,556	525	53.1	130	-70
DHAB-10	190,767	8,115,788	544	65.2	130	-70
DHAB-11	190,730	8,115,545	521	73.1	130	-70
DHAB-11B	190,730	8,115,546	521	118.4	130	-70
DHAB-12	190,790	8,115,595	525	110.9	130	-72
DHAB-13	190,763	8,115,580	526	120.1	130	-72
DHAB-14	190,807	8,115,617	525	108.0	130	-60
DHAB-15	190,722	8,115,525	520	125.4	130	-60
DHAB-16	190,749	8,115,530	518	69.4	130	-72
DHAB-17	190,781	8,115,564	523	96.3	130	-72
DHAB-18	190,705	8,115,509	513	112.5	130	-60
DHAB-19	190,674	8,115,497	511	136.5	130	-60
DHAB-20	190,623	8,115,461	504	89.5	130	-60
DHAB-21	190,725	8,115,492	509	105.7	130	-60



Abelhas Target Drill Hole Location Map

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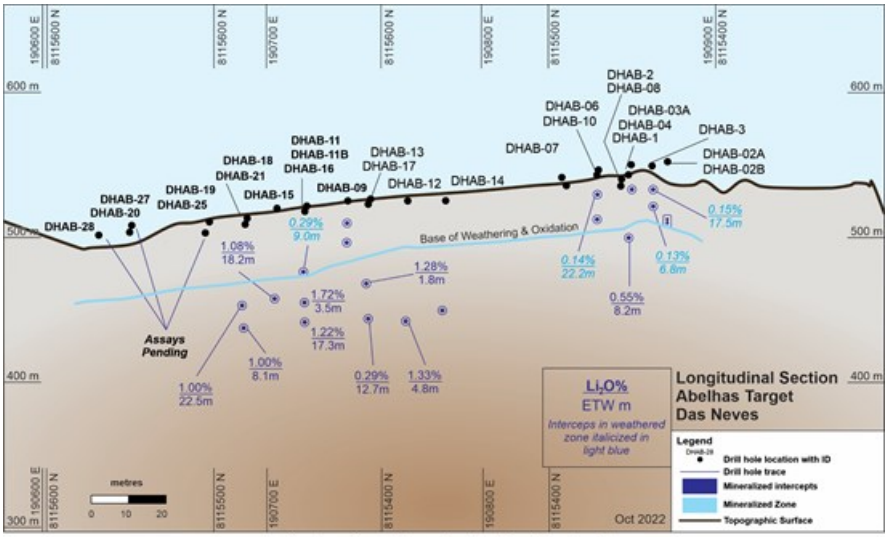

Abelhas Target Longitudinal Section L - L'

Abelhas Target Longitudinal Section L - L'

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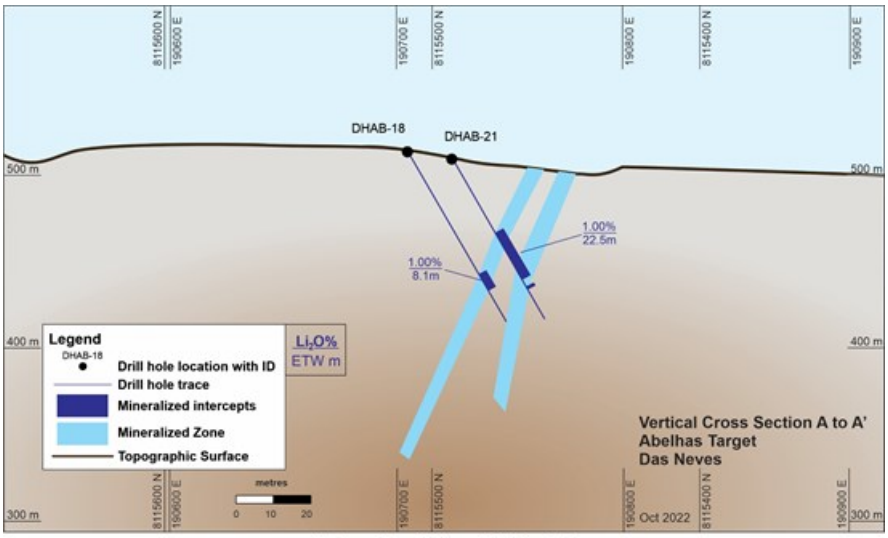

Abelhas Target Cross Section A-A'

Abelhas Target Cross Section A-A'

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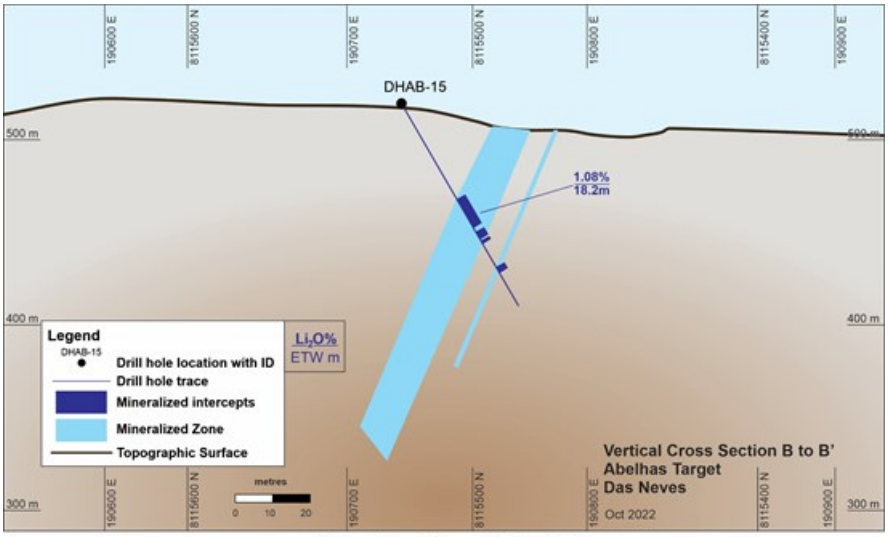

Abelhas Target Cross Section B-B'

Abelhas Target Cross Section B-B'

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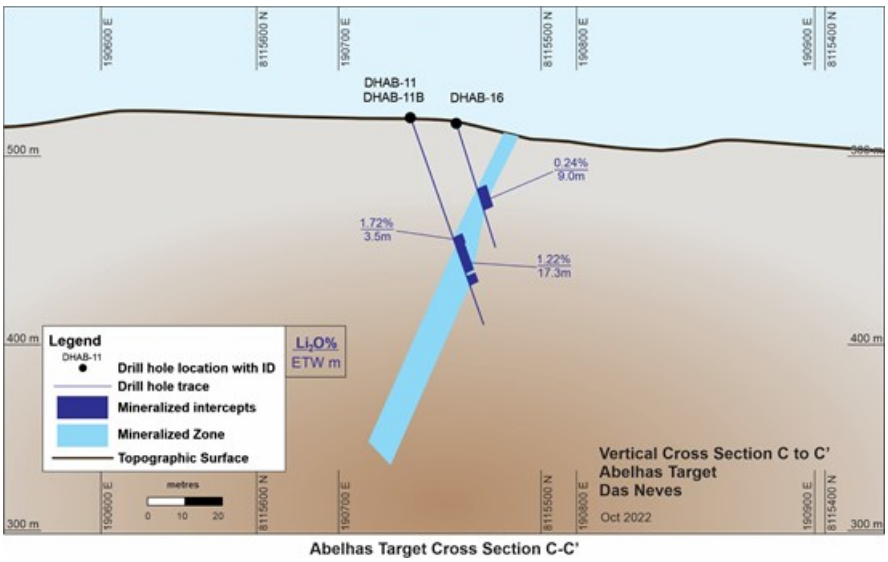

Abelhas Target Cross Section C-C'

Abelhas Target Cross Section C-C'

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[1] Note: Estimated True Widths ('ETW') for significant pegmatite intercepts are based on 3D modelled interpretation of individual pegmatite dike structures. ETW's are measured in cross-section perpendicular to structural strike through the midpoint of the reported intercept. Percentage based differences between individual ETW's and down-hole interval lengths will vary between drill holes depending on drill hole inclination and variations in modelled geometry of pegmatite structures.

[2] Note: Estimated True Widths ('ETW') for significant pegmatite intercepts are based on 3D modelled interpretation of individual pegmatite dike structures. ETW's are measured in cross-section perpendicular to structural strike through the midpoint of the reported intercept. Percentage based differences between individual ETW's and down-hole interval lengths will vary between drill holes depending on drill hole inclination and variations in modelled geometry of pegmatite structures.