

# Atlas Lithium Provides Update on Its Flagship Lithium Project

## Fourth Drill Now Operational at Project Site

Belo Horizonte, Brazil--(Newsfile Corp. - December 21, 2022) - [Atlas Lithium Corporation](#) (OTCQB: AT LX) ("Atlas Lithium" or the "Company"), a mineral exploration company focused on lithium and other battery metals critical to powering the green energy revolution, is pleased to provide an update on its drilling campaign at its flagship 100%-owned Minas Gerais Lithium Project ("MGLP"). MGLP encompasses 227 km<sup>2</sup> of mineral rights which the Company believes to be the largest such collection in a premier jurisdiction for hard-rock lithium known as "Lithium Valley" in the state of Minas Gerais in Brazil. The Company further announced that a fourth additional diamond core drilling rig is now operational at MGLP.

Atlas Lithium's drilling campaign has focused on a target area with high-grade lithium mineralization. Such location remains open for advance in mineralization at northeast, southwest, and in depth, and current estimates indicate that this lithium-containing pegmatitic trend will be greater than 1 km (~0.6 miles) in length, possibly longer.

As part of the drilling campaign, a recently concluded drill hole intersected 95 feet of high-quality spodumene (a lithium-bearing mineral) starting at 250-ft in depth. Such interval was later followed deeper in the same drill hole by an additional intersect of 35 feet of spodumene. Finally, at even lower depth, two more intersections added another 7 feet, for a total combined linear interval of approximately 137 feet of spodumene, the best result so far in the Company's exploratory campaign. Photos of material from this drill hole are attached to this release.



Figure 1

To view an enhanced version of Figure 1, please visit:

[https://images.newsfilecorp.com/files/6706/148919\\_07a4315a248e0929\\_001abfull.jpg](https://images.newsfilecorp.com/files/6706/148919_07a4315a248e0929_001abfull.jpg)

In order to capitalize on the positive results and accelerate the timeline of its exploration campaign, the Company has ordered a fifth drill which is expected to arrive next month.

Atlas Lithium continues to progress toward an uplisting of its common stock to the Nasdaq Capital Market. In addition, the Company's Chairman and Chief Executive Officer, Marc Fogassa, will be a member of a keynote panel at the upcoming Mines and Money Conference taking place February 23-24, 2023, in Miami, Florida. The conference will gather senior executives from leading mineral exploration companies; to learn more about the event, visit <https://minesandmoney.com/americas/>.

### 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 km<sup>2</sup>) and is located primarily in the municipality of Araçuaí in the Lithium Valley 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<sup>2</sup>), nickel (222 km<sup>2</sup>), rare earths (122 km<sup>2</sup>), titanium (89 km<sup>2</sup>), and graphite (56 km<sup>2</sup>), in addition to mining concessions for gold, diamonds, and sand. The Company also owns 44% of Apollo Resources Corp. (private company; iron) and 24% of 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 Corporation and its subsidiaries (collectively, "Atlas Lithium" or "Company") 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; 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](http://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.

#### **Investor Relations:**

Greg Falesnik or Brooks Hamilton  
MZ Group - MZ North America  
+1 (949) 546-6326  
[ATLX@mzgroup.us](mailto:ATLX@mzgroup.us)

<https://www.atlas-lithium.com/>

[@Atlas\\_Lithium](#)



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/148919>