Atlas Lithium Intersects 4.40% Li2O at 60.15-Meter Depth in Best Drill Hole Result to Date

Lithium Mineralization Begins at 26.28-Meter Depth

Belo Horizonte, Brazil--(Newsfile Corp. - April 4, 2023) - Atlas Lithium Corporation (NASDAQ: ATLX) ("Atlas Lithium" or the "Company"), a mineral exploration company with over 75,000 acres of hard-rock lithium mineral rights, recently identified lithium mineralization that is both superficial and high-grade. Atlas Lithium's intersect of 4.40% Li_2O in its drill hole DHAB-68 is one of the highest grades reported at a spodumene deposit in Minas Gerais' Lithium Valley based on publicly-available data. Drill hole DHAB-68 is located at the southwestern portion of Atlas Lithium's 1.1 kilometer-long Anitta pegmatite target ("Anitta"), which remains open for expansion along strike and at depth.

In DHAB-68, the lithium mineralization intersects comprised a total of 43.61 meters, including a 25.43-meter interval with an average concentration of 1.44% Li_2O. Importantly, in DHAB-68, lithium mineralization started at a depth of only 26.28 meters, which is considered superficial. Such relative high-grade and superficial lithium mineralization has also been observed in qualitative analysis of core samples from nearby drill holes for which the geochemical data is forthcoming. Overall, in the opinion of the Company's technical team, such results enhance the likelihood of an open pit operation for extraction. Mining engineering considerations are key when assessing the economic potential of a hard-rock lithium deposit.

Currently, Atlas Lithium has nine diamond-core drills exploring three of its 64 mineral rights for lithium as part of a 40,000-meter drilling campaign. A tenth drill has been contracted and is expected to arrive by the end of this month. The current drilling effort is focused on resource delineation in and around Anitta, given the high-quality results obtained to date. Atlas Lithium's Anitta pegmatite target is located immediately adjacent to a Sigma Lithium Corporation's mineral property.

In parallel with the drilling program, extensive soil and trench geochemical campaigns have identified multiple lithium mineralization areas close to the surface which will serve as subsequent drilling targets, in addition to the outcroppings of spodumene-bearing pegmatites on Atlas Lithium's exploration properties which are natural targets as well.

The geochemical analysis of the core samples from DHAB-68 were performed at SGS-Geosol, a highly regarded independent technical laboratory located in Vespasiano, Minas Gerais. Atlas Lithium follows strict QA/QC policies put in place by its Qualified Person for Lithium.

About Atlas Lithium Corporation
Atlas Lithium Corporation (NASDAQ: ATLX) is focused on advancing and developing its 100%-owned hard-rock lithium projects which consist of 64 mineral rights spread over approximately 75,040 acres (304 km^2) located primarily in the Lithium Valley area of the state of Minas Gerais in Brazil. In total, Atlas Lithium has 100% ownership of mineral rights for almost all battery metals including lithium (304 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 45% of Apollo Resources Corp. (private company; iron) and approximately 28% of Jupiter Gold Corp. (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 Registration Statement on Form S-1 filed with the SEC on January 28, 2022 and declared effective on January 9, 2023, 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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