

Atlas Lithium Subsidiary Begins Quartzite Production

Belo Horizonte, Brazil--(Newsfile Corp. - June 13, 2023) - [Atlas Lithium Corporation](#) (NASDAQ: AT LX) ("Atlas Lithium" or the "Company") is pleased to announce that its subsidiary Jupiter Gold Corporation ("JGC") has initiated production of quartzite from its quarry located in the state of Minas Gerais in Brazil.

Marc Fogassa, the CEO and Chairman of Atlas Lithium and JGC, commented: "We are extremely pleased with this development, which is a culmination of a multi-year effort that endowed us with the experience of taking a mining project from discovery and exploration to production."

On May 2, 2023, Atlas Lithium received a US\$20M non-dilutive investment from Lithium Royalty Corporation ("LRC"), an experienced institutional investor in lithium companies. LRC's press release announcing the transaction with Atlas Lithium noted that "the same domestic team that led an Atlas subsidiary to receive its operational permit successfully and expeditiously for a quartzite project will oversee the permitting for the Das Neves project." Neves is a lithium project 100%-owned by the Company and located in Brazil's Lithium Valley.

Photos of the initial quartzite block retrieved by JGC follow in this release.



Figure 1: Initial quartzite block produced by JGC

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/6706/169722_403ab427443d4b80_002full.jpg

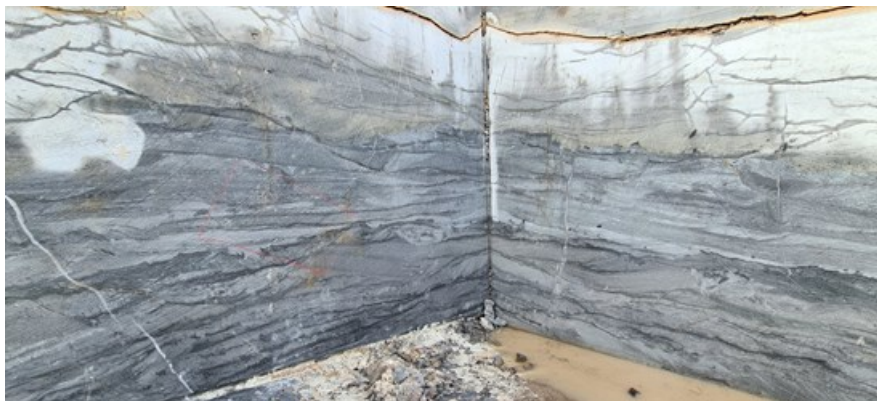


Figure 2: Detail of the initial quartzite block produced by JGC

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About Atlas Lithium Corporation

[Atlas Lithium Corporation](#) (NASDAQ: AT LX) is focused on advancing and developing its 100%-owned hard-rock lithium project in Brazil's Lithium Valley, a well-known lithium district in the state of Minas Gerais. The Company's exploration of mineral rights for lithium cover approximately 308 km² and are located primarily in Brazil's Lithium Valley. In addition, Atlas Lithium has 100% ownership of mineral rights for other battery and critical metals including nickel (222 km²), rare earths (122 km²), titanium (89 km²), and graphite (56 km²). The Company also owns approximately 45% of Apollo Resources Corp. (private company; iron) and approximately 28% 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; manipulative attempts by short sellers to drive down our stock price; and dependence on key management.

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-Q filed with the SEC on May 15, 2023. Please also refer to 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.

Jupiter Gold Corporation's reports filed with the Brazilian regulatory authorities are prepared in the standards adopted locally and not in accordance to those of Subpart 1300 of Regulation S-K as promulgated by the SEC.

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