



Lithium & Battery Metals to Power the Green Energy Revolution

Presentation
June 2023

Forward-Looking Disclaimer



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Qualified Person’s Statement

Unless otherwise indicated, the scientific and technical information in this presentation has been reviewed and approved by Volodymir Myadzel, PhD, who is a Qualified Person for Lithium in accordance with Item 1300 of the U.S.’s Regulation S-K. Dr. Myadzel is the Sr. VP, Geology for Atlas Lithium.

Atlas Lithium Rings Nasdaq Opening Bell

February 24th, 2023



Atlas Lithium Overview



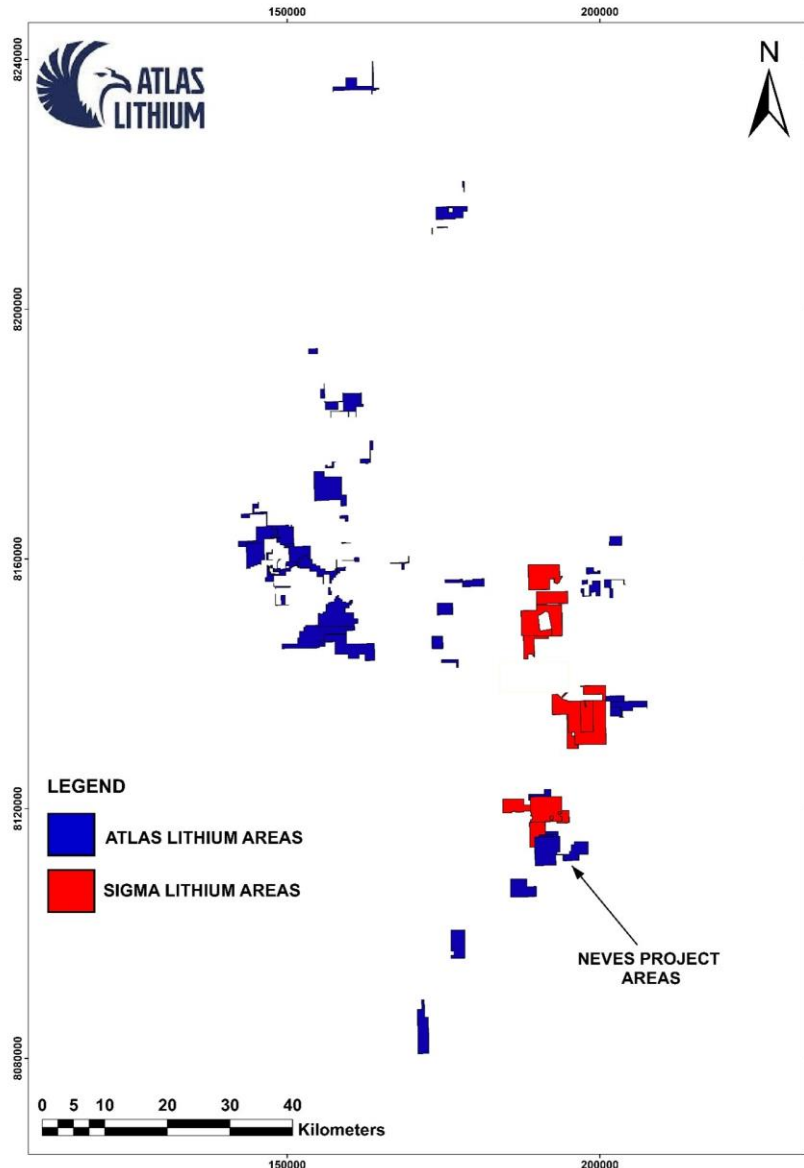
We are a mineral exploration company focused on lithium and other battery metals critical to **powering the green energy revolution**

- We own the largest hard-rock lithium mineral property portfolio in Brazil, spanning 304 km²
- **10 drills operating**; plan for 40,000-meter campaign in 3 of 64 mineral rights for lithium; **drilling has intersected multiple lithium-bearing pegmatites**
- **Anitta: 1.8-kilometer spodumene pegmatite trend** being currently drilled, open along strike and at depth; **top intersect grade = 4.40% Li₂O**
- **Signed \$65M Memorandum of Understanding with Mitsui & Co., Ltd.** Approached by several other large, global enterprises seeking lithium supply
- **\$20M non-dilutive funding from Lithium Royalty Corporation (TSX: LRC) via the largest royalty transaction in Brazil**; LRC team has completed **31 lithium transactions** to date making them the most experienced lithium investors in the world
- Plans already in motion to mine and build/operate **100%-owned plant to annually produce 150,000 tons of lithium concentrate**
- **Clean cap table with no formal debt, no convertible notes**; payables related to acquisition of mineral rights



Neighboring Minas Gerais Site

Sigma Lithium (Nasdaq: SGML)



Sigma Lithium Resources

- The most active hard-rock lithium producer in the region with a world-class lithium resource base (currently stands at ~85MT of Li_2O contained within four separate deposits)
- **27** mineral rights spread over **191 km²**



Our Minas Gerais Project

- Several of our mineral rights are adjacent to Sigma Lithium's. Our Neves Area, currently under our first drilling campaign, is immediately adjacent to Sigma Lithium's mineral right
- **57** mineral rights spread over **238 km²**

The details of projects near or adjacent to the Company's projects are set out for information purposes only and not a guarantee or an indication of the productivity or the geology of the Company's projects.

Map data source: Agência Nacional de Mineração, the Brazilian mining department.

Lithium Supply Requirements

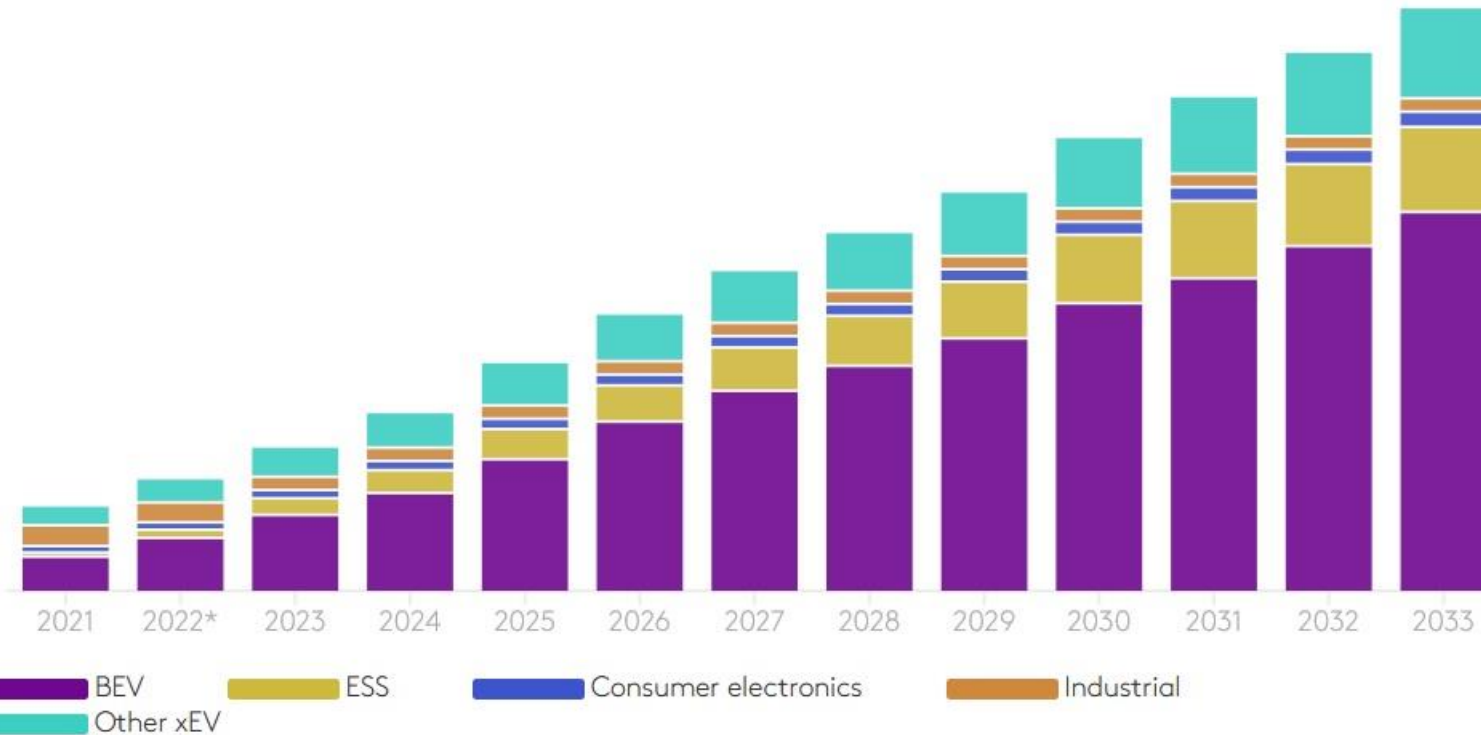
Accelerating EV Demand



Unquestionable demand – 3.5 million tonnes LCE needed by 2033
EV adoption continues to gather pace



- EV sales in China grew by **96.5% year-on-year** and **19 countries** are now past the **5% EV penetration rate**.¹



- Fastmarkets forecasts demand from battery electric vehicles (BEVs) to increase by **compound annual growth rate (CAGR) 20%**.¹
- By **2033, Europe and the US** will each contribute 5% to global supply versus **18% and 23% respectively of global combined electric vehicle (xEV) demand**.¹
- **California, New York, New Jersey, and the EU** each moved to effectively ban new sales of fossil fuel cars by **2035**.²

1) Source: <https://www.fastmarkets.com/insights/lithium-market-outlook-five-key-factors-to-watch>, Accessed May 21st, 2023

2) California Air Resources Board; New York State Office of the Governor; Reuters: EU Approves Effective Ban on New Fossil Fuel Cars From 2035

Source: [Fastmarkets](#)

*Estimated. 2023-2033 data forecast

Management Team



Marc Fogassa
Chairman & CEO

- 10-yr experience as CEO of Atlas Lithium; previously was in U.S. venture capital for 8 yrs
- Fluent in Portuguese, the language of Brazil, where projects are located
- MIT, double-major undergraduate; Harvard MBA



Volodymyr Myadzel, PhD
Sr. VP, Geology

- “Qualified Person” (Expert) in lithium under the SEC’s Regulation SK 1300 for mining companies
- 23-yr experience in geological and economical modelling of deposits; 10-yrs in Brazil



Gustavo Aguiar
CFO & Treasurer

- 16-yr experience in finance/accounting
- Previously was Controller for Jaguar Mining (\$160M mkt cap; profitable mines in Brazil)
- Fluent in English and Portuguese



Joel Monteiro, Esq.
ESG Chief & VP, Admin & Ops

- Expert in advancing our projects with mining regulators and communities in Brazil
- Former Partner and Head of Business Law for mid-size Brazil-based law firm



Brian W. Bernier
VP, Corporate Development

- 35-yr experience in investor relations and capital raising
- Experience with corporate finance transactions and equity analysts



Raimundo Almeida
VP, Lithium Processing

- 12 years of experience in lithium processing and production of lithium concentrate, incl. Sigma Lithium and AMG

Board of Directors



**Ambassador
Roger Noriega**
Independent
Director

- Nominated by President George W. Bush for Assistant Secretary of State; unanimously confirmed by the U.S. Senate.
- Former U.S. Ambassador to the Organization of American States (OAS)
- Founder and managing director of Visión Américas, global business advisors



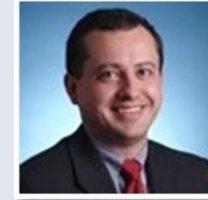
**Stephen Petersen,
CFA**
Independent Director

- 40-yr experience in capital markets and investment management
- 32-yr career at Fidelity serving as portfolio manager of multiple equity funds
- Managing director at Prior Wealth, \$3B in assets under management



Cassi Olson, Esq.
Independent Director

- Extensive experience in global contracts and venture transactions
- Attorney, Ellenoff Grossman & Schole LP



Marc Fogassa
Chairman & CEO

- 10-yr experience as CEO of Atlas Lithium; previously was in U.S. venture capital for 8 yrs
- Fluent in Portuguese, the language of Brazil, where projects are located
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Minas Gerais Lithium Project



- Our flagship Minas Gerais Lithium Project encompasses **57 mineral rights (238 km²)** in and around the municipalities of Araçuaí and Itinga, a well-known district for lithium
- Currently drilling 3 of our 64 mineral rights, the Neves Area, where 20 pegmatite outcrops have been identified thus far
 - ❖ Drilling in some of these targets has yielded intersects of up to **4.40% Li₂O**
- Metallurgical Testwork at SGS-Geosol laboratory using HLS showed ability to concentrate our lithium samples to **7.22% Li₂O grade**.

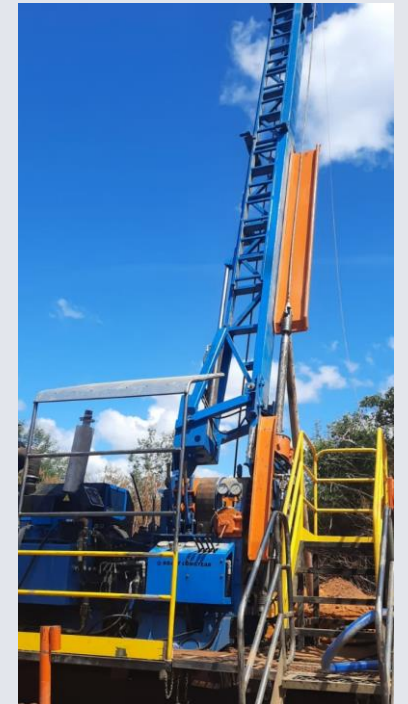
On July 5th, 2022, the Brazilian President signed Decree No 11.120 (the “*New Lithium Decree*”) allowing unrestricted trade of any products containing lithium. The decree modernizes and deregulates the entire lithium sector by eliminating the requirement to solicit quotas and export authorizations by the nuclear authority.



40,000-meter Drilling Campaign Planned

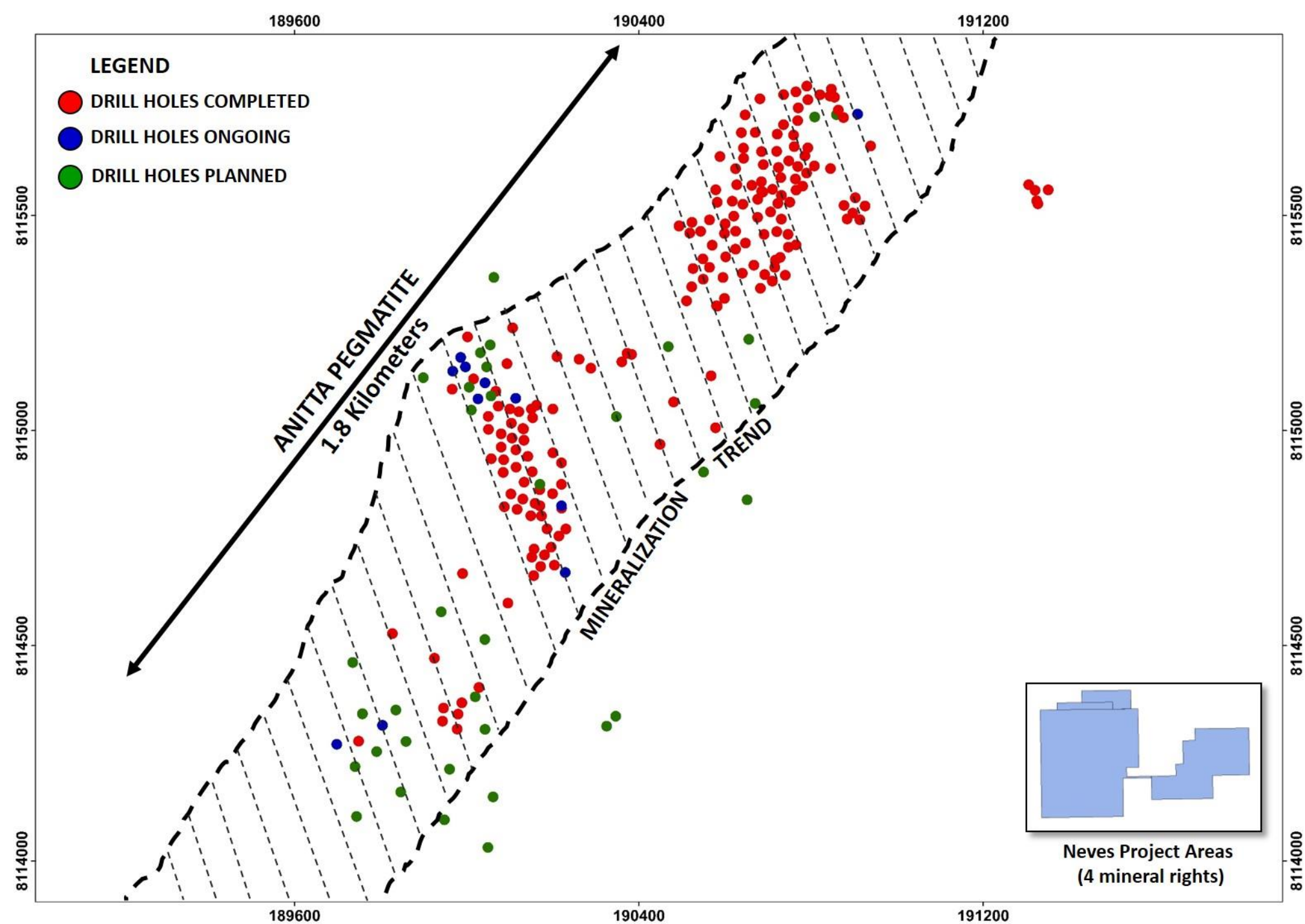


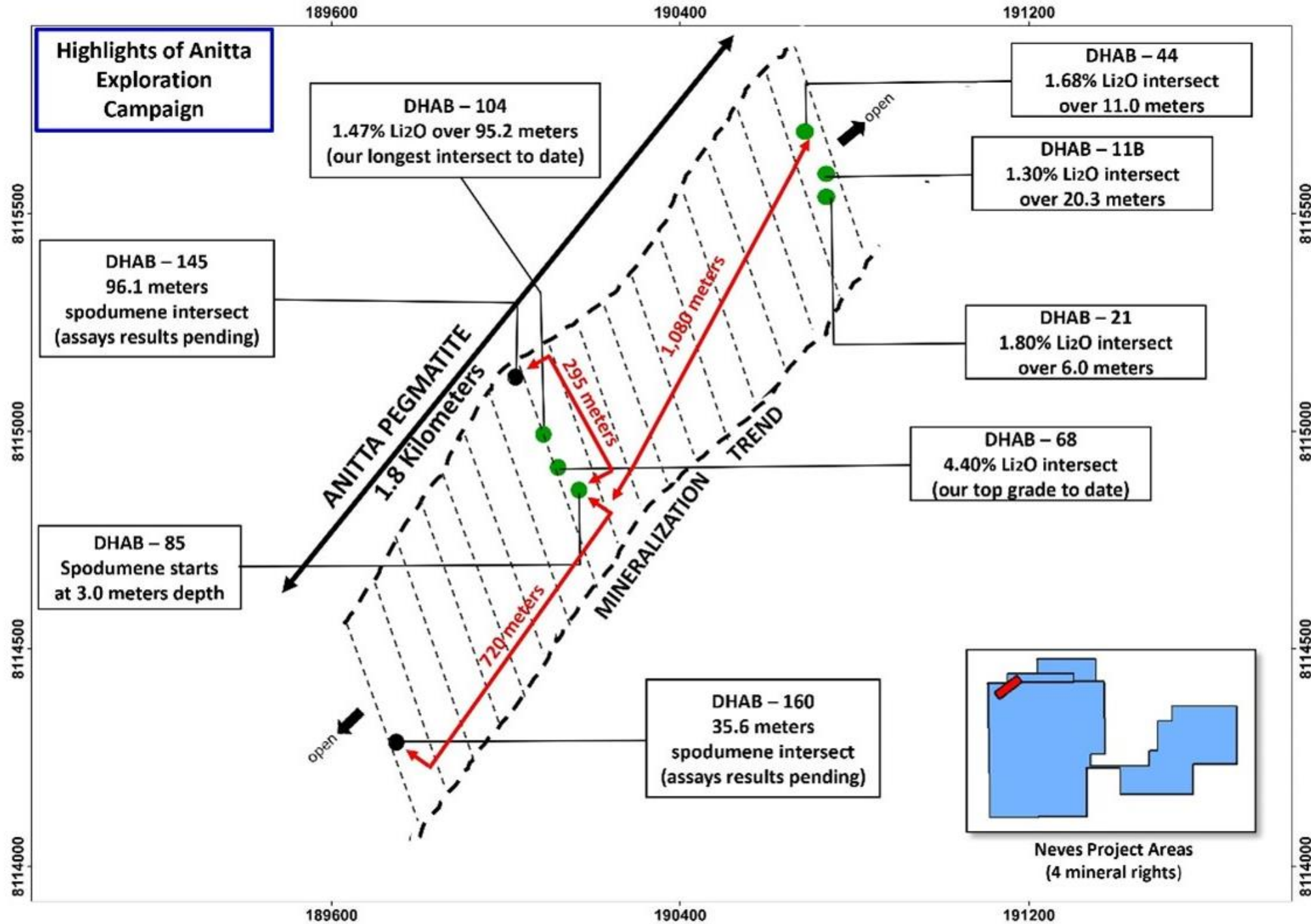
10 Active Diamond-Core Drills



Neves Project – Anitta Pegmatite







Lithium Mineralization Highlights



DHAB-162

103.4-meter
continuous
lithium-bearing
spodumene
intersect

Assays Pending

| Drill Hole | Intercepts | Drill Hole | Intercepts |
|------------|--|------------|---|
| DHAB-11B | 1.57% Li ₂ O over 13.1m from 74.0m to 87.1m | DHAB-70 | 1.16% Li ₂ O over 14.85m from 43.75m to 58.60m |
| | Includes: | | 1.20% Li ₂ O over 2.4m from 78.31m to 80.72m |
| | ○ 2.25% Li ₂ O over 4.0m from 76.7m to 80.8m | DHAB-18 | 1.01% Li ₂ O over 9.95m from 82.66m to 92.61m |
| DHAB-15 | ○ 2.00% Li ₂ O over 3.1m from 84.0m to 87.1m | | Includes: |
| | 1.40% Li ₂ O over 15.0m from 60.5m to 75.5m | DHAB-74 | ○ 2.17% Li ₂ O over 3.0m from 86.55m to 89.55m |
| | Includes: | | 1.01% Li ₂ O over 8.74m from 137.26m to 146.00m |
| DHAB-39B | ○ 1.83% Li ₂ O over 5.0m from 66.5m to 71.5m | DHAB-12 | 1.35% Li ₂ O over 5.02m from 83.41m to 88.43m |
| | 1.00% Li ₂ O over 9.1m from 107.4m to 116.6m | DHAB-44 | 1.30% Li ₂ O over 17.9m from 141.81m to 159.71m |
| | 1.48% Li ₂ O over 9.0m from 119.2m to 128.2m | | Includes: |
| DHAB-41 | 1.09% Li ₂ O over 22.2m from 83.0m to 105.2m | | ○ 1.88% Li ₂ O over 9.0m from 150.0m to 159.0m |
| | Includes: | DHAB-47 | 2.80% Li ₂ O over 9.87m from 54.18m to 64.05m |
| | ○ 1.72% Li ₂ O over 4.0m from 94.0m to 98.0m | DHAB-85 | 1.18% Li ₂ O over 47.00m from 7.00m to 54.00m |
| DHAB-57 | 1.46% Li ₂ O over 13.0m from 92.2m to 105.2m | | Includes: |
| DHAB-64 | 1.08% Li ₂ O over 10.6m from 119.5m to 130.1m | | ○ 2.12% Li ₂ O over 7.0m from 13.0m to 20.0m |
| | 1.26% Li ₂ O over 11.0m from 132.1m to 143.1m | | ○ 2.23% Li ₂ O over 10.0m from 24.0m to 34.0m |
| | Includes: | | ○ 1.39% Li ₂ O over 4.0m from 40.0m to 44.0m |
| DHAB-68 | ○ 2.09% Li ₂ O over 5.0m from 135.1m to 140.1m | DHAB-104 | 1.18% Li ₂ O over 11.21m from 95.39m to 106.60m |
| | 1.36% Li ₂ O over 25.43m from 54.15m to 79.58m | | Includes: |
| | Includes: | | ○ 2.26% Li ₂ O over 2.7m from 97.9m to 100.6m |
| | ○ 2.02% Li ₂ O over 6.5m from 54.15m to 60.15m | | ○ 1.71% Li ₂ O over 3.2m from 103.4m to 106.6m |
| | ○ 4.40% Li ₂ O over 0.55m from 60.15m to 60.70m | | 1.51% Li ₂ O over 83.98m from 113.82m to 197.80m |
| DHAB-77 | ○ 1.89% Li ₂ O over 5.0m from 71.5m to 76.5m | | Includes: |
| | 1.08% Li ₂ O over 3.2m from 65.8m to 69.0m | | ○ 2.19% Li ₂ O over 5.1m from 127.0m to 132.1m |
| | 1.46% Li ₂ O over 14.0m from 70.0m to 84.0m | | ○ 1.95% Li ₂ O over 13.7m from 137.3m to 151.0m |
| | Includes: | | ○ 2.10% Li ₂ O over 14.6m from 155.0m to 169.6m |
| | ○ 2.04% Li ₂ O over 5.0m from 70.01m to 75.0m | | ○ 2.31% Li ₂ O over 9.1m from 176.2m to 185.3m |

Metallurgical Testing Results by SGS Canada



Representative Hard-rock Lithium Samples from Neves Project

- The composite grade was **1.53% Li_2O** , which occurred mainly as **spodumene**
- HLS testwork determined that **-9.5 mm would be the optimum crush size for feeding a DMS plant.** (The HLS results at a crush size of **-9.5 mm** showed that 54% of the lithium in the feed was distributed in the SG 3.0 sink with a very high grade of **7.22% Li_2O**)
- HLS projections were confirmed in a short continuous DMS pilot plant campaign
- **DMS + magnetic separation** on the 2nd pass DMS sinks produced a final spodumene concentrate grading of **6.04% Li_2O** with only **0.53% Fe_2O_3**
- Lithium recovery rate was **70%**
- These strong results were achieved **without the use of flotation** technique

Projects & Properties



Battery Metals Portfolio 100%-Owned

Lithium
(MG & RN/PB)
75,040 Acres (304 km²)

Nickel
54,950 Acres (222 km²)

Rare Earths
30,054 Acres (122 km²)

Titanium
22,050 Acres (89 km²)

Graphite
13,766 Acres (56 km²)

Gold-Focused 28%-Owned



Iron-Focused 45%-Owned



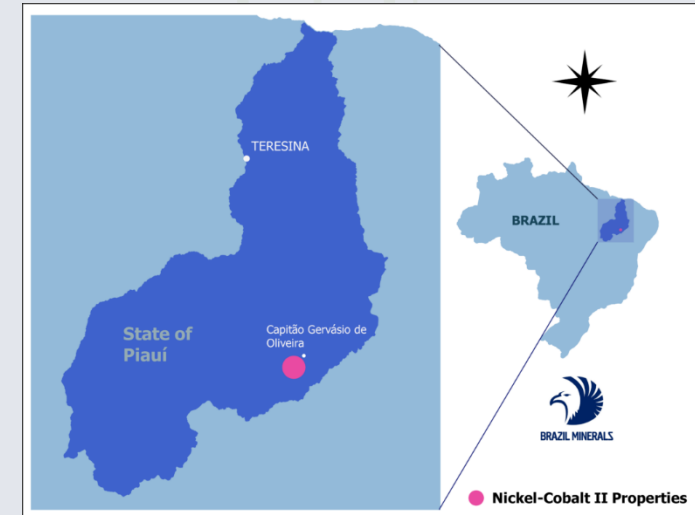
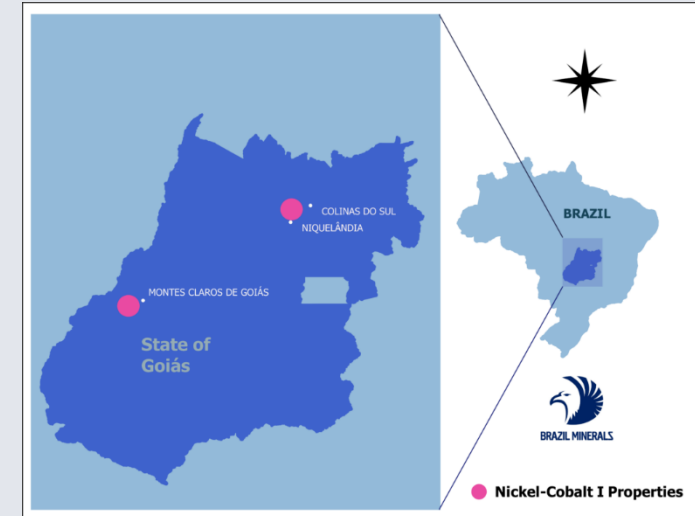
Nickel

- 222 km² prospective nickel – cobalt exploration rights in Goiás and Piauí states
- Early stage exploration properties staked along productive nickel trends
- Strategically located near or adjacent to past / currently producing nickel properties
- Nickel laterite style mineralization



- Shallow depth deposits amenable to open pit mining methods
- Products of tropical weathering and breakdown of magnesium and iron rich silicate minerals containing accessory nickel
- Oxidized and altered to Ni-enriched iron oxides and clays
- Flat tabular deposits 100's of meters long by several 10's of meters thick
- Lateritic Ni deposits represent a growing source of nickel accounting for 40% of current global nickel supply

- All Atlas' properties located in areas with established road access, infrastructure and public services



Nickel

Goiás Properties

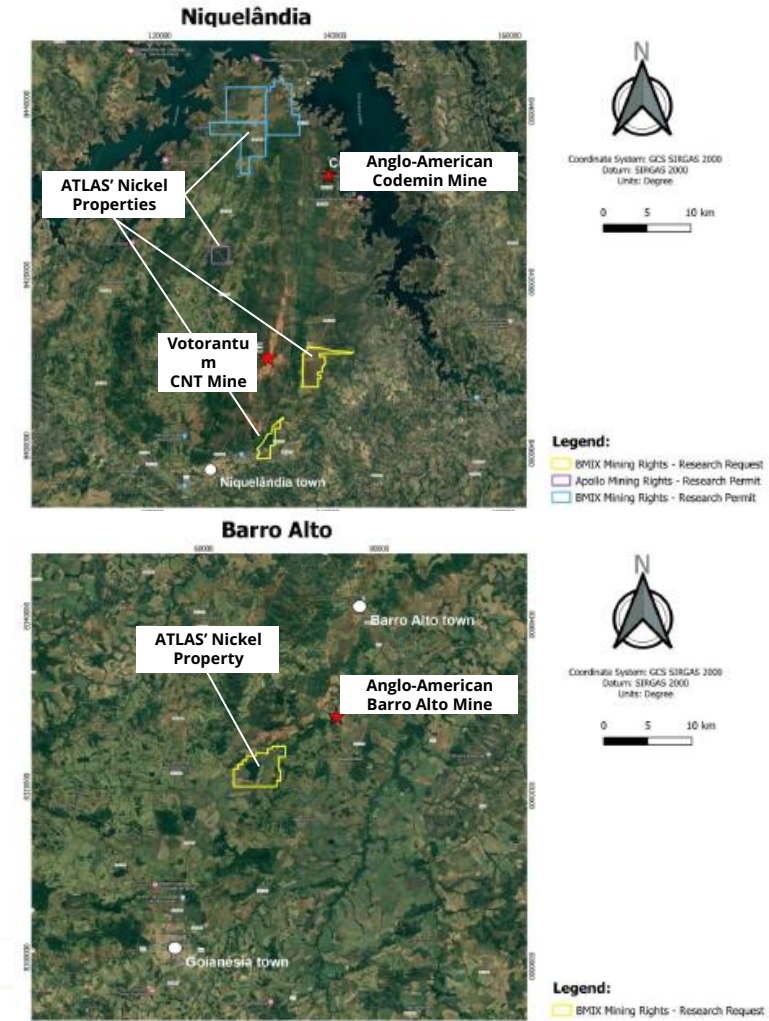


Niquelandia District

- Brazil's 'Nickel Capital' producing for the past with 40+ years
- 76 km² (18,777 Acres) prospective land position covering northern extension of Niquelandia layered mafic-ultramafic complex
- 3 approved exploration concessions near Anglo-American's Codemin mine plus 2 new applications next door to Votorantim's CNT mine property

Barro Alto District

- Located 75 km southwest of Niquelandia
- 19 km² (4,725 Acres) exploration application situated directly along trend and adjoining Anglo-American's Barro Alto mine (112 Mt @ 1.54% Ni)
- Anglo-American reported to be actively exploring next door



Strategic Investments



Apollo Resources Corp.



- **Atlas Lithium owns 45%**
(acquired in 2020)
- A private company focused on iron projects in Brazil
- Owns 57,665 acres of mineral rights for iron distributed in six projects
- Project located in the well-known Iron Quadrangle mining district is expected to begin operations in late 2023



Jupiter Gold Corp. (OTCQB: JUPGF)



- **Atlas Lithium owns 28%**
- Focused on the exploration of several highly promising gold areas in Brazil
- Owns over 140,490 acres of mineral rights for gold distributed in seven projects
- Alpha Project located in the number one gold-producing region in Brazil
- Quartzite project with expected revenue in 2023



Apollo Resources

100%-Owned Iron Projects



| Project Name | Mineral | Location in Brazil (State) | Area (Acres) | Highlights |
|--|----------|-------------------------------|---------------|--|
| Rio Piracicaba | Iron Ore | Iron Quadrangle, Minas Gerais | 641 | In Operational Licensing: Premier location next to Vale's iron mine. Technical Report Summary presents an estimate of 7.85M tons of iron ore resources. Raw iron ore is able to be concentrated to 64.2% iron (a premium product) using standard crushing and magnetic separation. Potential to produce premium product is highly important |
| Barão de Cocais | Iron Ore | Iron Quadrangle, Minas Gerais | 363 | Exploration Stage: Geochemical surface sampling up to 62% of iron ore grade; excellent logistics; close to producing iron mines |
| Itabira | Iron Ore | Iron Quadrangle, Minas Gerais | 3,792 | Exploration Stage: Geochemical surface sampling up to 53% of iron ore grade; excellent logistics; close to producing iron mines |
| Alagoas | Iron Ore | Alagoas | 31,173 | Exploration Stage: Historical prospector records indicate 55% iron oxide concentration; some of our properties are next to areas purchased by mining fund Appian for US\$40M and developed into a large copper mine |
| Minas Norte | Iron Ore | Minas Gerais | 16,727 | Exploration Stage: Known iron deposits in nearby areas; our areas show promising geophysical anomaly |
| Mato Grosso do Sul | Iron Ore | Mato Grosso do Sul | 4,969 | Exploration Stage: Large area with potential for a large project; located in a well-know iron ore district, the third in total production in Brazil |
| Projects located in different iron ore provinces in Brazil, including three in the well-known "Iron Quadrangle" | | | 57,665 | One project de-risked and in operational licensing and strong pipeline of additional high-quality iron mineral rights |

Jupiter Gold

100%-Owned Projects



| Project Name | Mineral | Location in Brazil (State) | Area (Acres) | Highlights |
|---|---------------------------|----------------------------|--------------|--|
| Alpha | Gold | Minas Gerais | 28,167 | Exploration Stage: Greenstone belt formation in an area known for artisanal gold. Gold mineralization reported by prior owner and verified by us in new trenching. |
| Alta Floresta | Gold | Mato Grosso | 24,610 | Exploration Stage: Premier new gold mining district of Alta Floresta. Our area is located adjacent to a producing gold mine |
| Quartzite | Quartzite | Minas Gerais | 233 | Pre-production: Four quartzite deposits identified in 2021 followed by drilling campaign. Potential to produce high-quality quartzite. Final mining permits obtained; open-pit quarry expected start in H2 2023 |
| Paracatu | Gold | Minas Gerais | 733 | Exploration Stage: Well-known gold district where Kinross Gold has its largest gold mine in Brazil |
| Apuí | Gold | Amazonas | 69,330 | Exploration Stage: New gold frontier with large (> 1M oz) deposits |
| Crixás | Gold | Goiás | 3,068 | Exploration Stage: Indications of targets from artisanal mining |
| Cavalcante | Gold | Goiás, Tocantins | 4,771 | Exploration Stage: Indications of targets from artisanal mining |
| Brotas | Gold, Palladium, Platinum | Bahia | 9,578 | Exploration Stage: Indications of targets from artisanal mining |
| Projects located in several well-known gold jurisdictions in Brazil | | | 140,490 | Strong pipeline of gold projects and potential for revenues from quartzite mining |

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