Atlas Lithium Adds Mining Finance Veteran Rodrigo Menck as Advisor

Boca Raton, Florida--(Newsfile Corp. - September 5, 2023) - <u>Atlas Lithium Corporation</u> (NASDAQ: ATLX) ("Atlas Lithium" or "Company") is pleased to announce the engagement of Rodrigo Menck as an Advisor to the Company effective immediately. Most recently, Mr. Menck was the Chief Financial Officer (CFO) of Sigma Lithium Corporation. Previously, he was the CFO at Nexa Resources S.A., a major Brazilian mining group. Menck has over 25 years of experience in project finance, complex equity and debt transactions, as well as investor relations at mining and financial institutions.

As Atlas Lithium begins planning the construction of its environmentally sustainable processing plant to produce lithium concentrate, Menck will support the Company in certain critical aspects related to the capital allocation, budgeting, and timelines for the project. He will be based in São Paulo, Brazil. Menck holds an MBA and a bachelor's degree in business administration from the University of São Paulo, and is fluent in Portuguese and English.

"We are thrilled to welcome Rodrigo to the Atlas Lithium team. His deep experience in project finance and in all aspects of corporate finance in the mining industry, including mergers and acquisitions, is quite relevant to us at this time," said Marc Fogassa, CEO and Chairman of Atlas Lithium. "Rodrigo understands the Brazilian mining space quite well, and it is, therefore, rewarding that he chose to join us."

"I'm excited to work with Atlas Lithium's hard-working and fast-moving team," said Menck. "As the need for lithium and other battery materials expands, the Company is uniquely positioned for growth during this energy transition period."

About Atlas Lithium Corporation

Atlas Lithium Corporation (NASDAQ: ATLX) 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. In addition, Atlas Lithium has 100% ownership of mineral rights for other battery and critical metals including nickel, rare earths, titanium, and graphite. The Company also owns equity stakes in Apollo Resources Corp. (private company; iron) and 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 August 14, 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.

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