

Atlas Lithium Drills 103.4 Meters (339 Feet) of Continuous Lithium-Bearing Spodumene

08.06.2023 | [Newsfile](#)

8,284 meters Drilled in May 2023 in its Exploration Campaign

Belo Horizonte, June 8, 2023 - [Atlas Lithium Corp.](#) (NASDAQ: AT LX) ("Atlas Lithium" or the "Company") is pleased to announce that its drill hole DHAB-162 showed a 103.4-meter lithium-bearing spodumene continuous intersect, a new record for the Company in its exploration campaign. Atlas Lithium is not aware of any publicly available information which demonstrates a greater down-hole continuous spodumene intersect in Brazil's Lithium Valley, the mineral district where its 100%-owned Neves Project is located. The spodumene intersect in DHAB-162 occurred between 176.45 and 279.85 meters down-hole. DHAB-162 is located within the Anitta pegmatite trend in the Neves Project, a cluster of four mineral rights aggregating 2,684 hectares. In total, the Company controls 24,233 hectares of mineral rights in Lithium Valley.

Atlas Lithium's exploration campaign plan is to drill an initial 40,000 meters at its Neves Project, of which 28,025 meters have been completed to date. In May 2023, the Company drilled 8,284 meters, a monthly high mark for its campaign. The Company's exploration campaign is supervised by a Qualified Person as defined by Subpart 1300 of Regulation S-K promulgated by the U.S. Securities and Exchange Commission ("Regulation S-K 1300"). Atlas Lithium has engaged SGS Canada Inc., a well-known and independent third-party, and, in particular, their geologist Marc-Antoine Laporte, a Qualified Person under Regulation S-K 1300, to produce a mineral resource estimate report under Regulation SK-1300 for the Company's Neves Project. Mr. Laporte has worked on lithium properties in Brazil's Lithium Valley since 2017.

Figure 1: Lithium-bearing spodumene cores from drill hole DHAB-162 (part of the 103.4m continuous intersect)

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

https://images.newsfilecorp.com/files/6706/169212_c8d5b4e914b59988_002full.jpg

Figure 2: Detail of spodumene core from DHAB-162

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Figure 3: Detail of spodumene cores from DHAB-162

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About Atlas [Lithium Corp.](#)

[Atlas Lithium Corp.](#) (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 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 Corp.](#) 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.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/445525--Atlas-Lithium-Drills-103.4-Meters-339-Feet-of-Continuous-Lithium-Bearing-Spodumene.html>

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