

Atlas Lithium Outlines Regional Growth Strategy

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Boca Raton, November 25, 2024 - [Atlas Lithium Corp.](#) (NASDAQ: AT LX) ("Atlas Lithium" or "Company"), owner of the Neves Project and poised to become the next lithium concentrate producer in Brazil's Lithium Valley ("LV"), locally known as the Jequitinhonha River Valley, is pleased to announce its medium to long-term regional growth strategy. Within the global lithium industry, LV has emerged as a premier hard-rock lithium jurisdiction, as evidenced by major lithium producer [Pilbara Minerals Ltd.](#)'s US\$370 million acquisition of LV-based [Latin Resources Ltd.](#), an exploration company.

Over the last several years, Atlas Lithium has assembled Brazil's largest portfolio of lithium mineral rights among publicly listed companies. Importantly, the Company holds three key projects that span the major lithium-mineralized zones in LV:

- The Neves Project in southern LV, Atlas Lithium's flagship development, has recently been permitted and is advancing towards production;
- The Salinas Project in northern LV, spanning 2,070 acres with natural spodumene outcrops, located 4.7 miles from Latin Resources Ltd., and with potential for spodumene deposits;
- The Clear Project in central LV, encompassing 470 acres situated 3.8 miles from Sigma Lithium's mine, and also with potential for spodumene deposits.

Recent exploration activities at both the Salinas and the Clear Projects have yielded significant progress and such development bodes well for the Company's strategy of securing as many high-quality deposit areas within LV as feasible. Atlas Lithium's exploration activities are supervised by Qualified Persons for Lithium, as defined in Item 1300 of Regulation SK.

The Salinas Project continues to demonstrate its substantial potential, with recent detailed geological mapping revealing two outcrops of spodumene-rich pegmatites in the northwest portion of the mineral property, coinciding with a northeast-southwest trending lithium soil anomaly. Additionally, lithium mineralization has been determined in at least three pegmatites, with geochemical assay results ranging from 2.31% to 4.97% Li₂O. Laboratory analysis of detailed soil sampling within the claim has identified at least three parallel north-south and northeast-southwest lithium anomalies associated with mapped pegmatites. The Company has undertaken geophysical surveys and such results have been consistent with the probability of one or more lithium deposits within the claim.

At the Clear Project, detailed geological mapping of the claim has resulted in the discovery of two pegmatites, with completed soil sampling revealing a substantial northeast-southwest trending lithium anomaly associated with a mapped pegmatite, suggesting the presence of a buried pegmatite swarm. The Company's technical team has completed an initial round of geophysical studies which have been favorable for the potential of one or more lithium deposits within the mineral right.

The Company's strategic approach prioritizes the Neves Project for initial production, while simultaneously advancing exploration at the Clear and Salinas Projects. Over the last several quarters, Atlas Lithium has enhanced its geological assessment methodology through a comprehensive multi-step process: detailed geological mapping, zoned and detailed soil geochemical analysis, and advanced geophysical surveys including LIDAR and magnetic surveys. In the Company's experience, such systematic approach has demonstrated accuracy in identifying potential spodumene deposits. Given the favorable results so far, the Company is expected to expand its exploration budget in 2025 to accommodate for drilling in both the Clear Project and the Salinas Projects.

Raimundo Almeida, Vice President of Lithium Processing at Atlas Lithium, commented, "Our deposits at the Neves Project are distinguished by large spodumene crystals, which should enable a streamlined production process and deliver lithium concentrate with minimal impurities. This attribute makes our future product

particularly attractive to lithium refiners. The latest discoveries across our Lithium Valley project portfolio, especially the high-grade results from initial exploration at the Salinas Project, further demonstrate the effectiveness of our methodical approach in identifying high-potential spodumene deposits."

"Our strategy centers on establishing production at our flagship Neves Project while developing at least two additional areas - Salinas and Clear - as potential future production sites. Our holdings across multiple lithium-rich zones in Lithium Valley position Atlas Lithium favorably as an emerging industry leader," added Rodrigo Menck, Board Member of Atlas Lithium.

About Atlas Lithium Corporation

Atlas Lithium Corporation (NASDAQ: AT LX) is focused on advancing and developing its 100%-owned hard-rock lithium project 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, graphite, and copper. The Company also owns approximately 35% of [Jupiter Gold Corp.](#)

Safe Harbor Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Forward looking statements are based upon the current plans, estimates and projections of Atlas Lithium and its subsidiaries 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 Form 10-K/A filed with the Securities and Exchange Commission (the "SEC") on November 9, 2024. 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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