

Risk Factors Comparison 2024-03-27 to 2023-03-30 Form: 10-K

Legend: **New Text** ~~Removed Text~~ Unchanged Text **Moved Text Section**

Investing in our common stock involves a high degree of risk. You should carefully consider the risks described below, as well as the other information in this Annual Report, including our financial statements and the related notes thereto and “ Management’ s Discussion and Analysis of Financial Condition and Results of Operations,” before deciding whether to invest in our securities. The occurrence of any of the risks, the events or developments described below could harm our business, financial condition, operating results, and growth prospects. In such an event, the market price of our common stock could decline, and you may lose all or part of your investment. Additional risks and uncertainties not presently known to us or that we currently deem immaterial also may impair our business operations. You should consider carefully the risks and uncertainties summarized and set forth in detail below and elsewhere in this Annual Report before you decide to invest in our common stock.

Summary of Risk Factors We are providing the following summary of the risk factors contained in this Annual Report to enhance the readability and accessibility of our risk factor disclosures. This summary does not address all of the risks that we face. We encourage you to carefully review the full risk factors contained in this Report in their entirety for additional information regarding the material factors that make an investment in our securities speculative or risky. The primary categories by which we classify risks include those related to: (i) our business, (ii) regulatory and industry, (iii) country and currency, and (iv) common stock. Set forth below within each of these categories is a summary of the principal factors that make an investment in our common stock speculative or risky.

Business Risks

- Our future performance is difficult to evaluate because we have a limited operating history.
- We have a history of losses and expect to continue to incur losses in the future.
- We are an exploration stage company, and there is no guarantee that our properties will result in the commercial extraction of mineral deposits.
- Because the probability of an individual prospect ever having reserves is not known, our properties may not contain any reserves, and any funds spent on exploration and evaluation may be lost.
- We face risks related to mining, exploration and mine construction, if warranted, on our properties.
- Our long- term success will depend ultimately on our ability to achieve and maintain profitability and to develop positive cash flow from our mining activities.
- We depend on our ability to successfully access the capital and financial markets. Any inability to access the capital or financial markets may limit our ability to fund our ongoing operations, execute our business plan or pursue investments that we may rely on for future growth.
- Our quarterly and annual operating and financial results and our revenue are likely to fluctuate significantly in future periods.
- Our ability to manage growth will have an impact on our business, financial condition and results of operations.
- We depend upon Marc Fogassa, our Chief Executive Officer and Chairman.
- Our growth will require new personnel, which we will be required to recruit, hire, train and retain.
- Certain ~~executive of our~~ **officers and directors** may be in a position of conflict of interest.

Regulatory and Industry Risks

- The mining industry subjects us to several risks.
- Our ~~operations are, and our~~ **mineral projects will be subject to**, significant government **regulations, including environmental laws and** regulations.
- We will be required to obtain governmental permits in order to conduct development and mining operations, a process which is often costly and time- consuming.
- Compliance with environmental regulations and litigation based on environmental regulations could require significant expenditures.
- Our operations face substantial regulation of health and safety.
- ~~Our operations are subject to extensive environmental laws and regulations.~~ **Our operations are subject to extensive environmental laws and regulations.**
- ~~Mineral prices are subject to unpredictable fluctuations.~~ **• Demand and market prices for lithium will greatly affect the value of our investment in our lithium resources and our future revenues and profitability generally.**

Country and Currency Risks

- Our ability to execute our business plan depends primarily on the continuation of a favorable mining environment in Brazil and our ability to freely sell our minerals.
- The perception of Brazil by the international community may affect us.
- Exposure to foreign exchange fluctuations and capital controls may adversely affect our costs, earnings and the value of some of our assets.

Common Stock Risks

- Our common stock price has been and may continue to be volatile, **and you could lose all or part of your investment**.
- We do not intend to pay regular future dividends on our common stock and thus stockholders must look to appreciation of our common stock to realize a gain on their investments.
- We may seek to raise additional funds, finance acquisitions, or develop strategic relationships by issuing **equity securities that would**. **Any future issuances of equity will** dilute your ownership.
- Our Series A Preferred Stock has the effect of concentrating voting control over us in Marc Fogassa, our Chief Executive Officer and Chairman. ~~• Marc Fogassa, our Chief Executive Officer and member~~ **with control** of our Board of Directors, owns greater than 50 % of ~~our~~ **the Company’ s** voting securities, ~~which means~~ we are deemed a “ controlled company ” under the rules of Nasdaq.
- Our **Chief Executive Officer** stock price may be volatile, ~~and~~ **Chairman** ~~you could lose all or part of your investment.~~ **• You will experience dilution as has** a result of future equity offerings.
- ~~Our existing stockholders have~~ **substantial influence over our company** ~~as~~ **as a result of his voting control** and ~~their~~ **his** interests may not be aligned with the interests of our other stockholders, which may discourage, delay or prevent a change in ~~our~~ **control of our company**, which could deprive our stockholders of an opportunity to receive a premium for their securities.
- Sales of a substantial number of shares of our common stock by our stockholders in the public market could cause our stock price to fall.
- Costs as a result of operating as a public company are significant, and our management is required to devote substantial time to compliance with our public company responsibilities and corporate governance practices.
- Our internal control over financial reporting may not meet the standards required by Section 404 of the Sarbanes- Oxley Act, and failure to achieve and maintain effective internal control over financial reporting in accordance with Section 404 of the Sarbanes- Oxley Act, could have a material adverse effect on our business and share price. Our future performance is difficult to evaluate because we have a limited operating history. Investors should evaluate an investment in us considering the uncertainties encountered by mineral exploration companies. Although we were incorporated in 2011, we began

to implement our current business strategy in **2016-2018**, which is primarily focused on the exploration of strategic minerals. We have generated limited revenues from operations and our cash flow needs have been financed ~~primarily through equity and debt issuances or equity~~ and not through cash flows derived from our operations. As a result, we have little historical financial and operating information available to help you evaluate and predict our future performance. In addition, advancing our projects will require significant capital and time, and we are subject to all of the risks associated with developing and establishing new mining operations and business enterprises as further described in these risk factors. There can be no assurance that our efforts will be successful or that we will ultimately be able to attain profitability. We have a history of losses and expect to continue to incur losses in the future. We have incurred losses in each of the ~~two~~ **three** past years, have negative cash flow from operating activities, have had limited revenues and expect to continue to incur losses in the future. We have an accumulated deficit of approximately \$ ~~58-101~~ .7 million as of December 31, ~~2022-2023~~. We expect to continue to incur losses unless and until such time as our projects or ~~one of our properties acquired in the future acquired properties enters~~ **enter** into commercial production and ~~generates~~ **generate** sufficient revenues to fund continuing operations and we are able to develop at least one economic deposit. ~~If we recognize that if we are unable to generate cash flows from our operations, we will not be able to earn profits or and may be unable to~~ continue operations. At this early stage of our operation, we also expect to face the risks, uncertainties, expenses and difficulties encountered by companies at the mineral exploration stage. We cannot be sure that we will be successful in addressing these risks and uncertainties and our failure to do so could have a materially adverse effect on our financial condition. There is uncertainty regarding our ability to implement our business plan and to grow our operations with our existing financial resources without additional financing. Our ability to implement our business plan is dependent on us generating cash from operations, the sale of our **common** stock and / or obtaining debt financing. Historically, we have funded our operations ~~primarily through the issuance of debt and equity securities~~. Management's plan ~~is~~ to fund our capital requirements and ongoing operations ~~include through~~ the generation of revenue from our mining operations and projects - ~~Management's secondary plan, and until such time that we generate such revenue, to fund operations by cover any shortfall is~~ selling our equity securities, including our common stock, or common stock in Apollo Resources and Jupiter Gold that we own, **entering into royalty agreements for the future sales of minerals or off-take agreements related to future sales of negotiated quantities of minerals,** and obtaining debt financing. **For example, in 2023 we entered into a royalty agreement with Lithium Royalty Corp., and in November 2023 we entered into Offtake and Sales Agreements with each of Sichuan Yahua Industrial Group Co., Ltd. and Sheng Wei Zhi Yuan International Limited, a subsidiary of Shenzhen Chengxin Lithium Group Co., Ltd., pursuant to which we agreed among other things, that for a period of five years, to sell to each of the buyers 60, 000 dry metric tons of lithium concentrate per year.** There is no assurance that we will be successful in implementing our business plan or that we will be able to generate sufficient cash from operations, sell securities or borrow funds on favorable terms or at all. Our inability to generate significant revenue or obtain additional financing could have a material adverse effect on our ability to fully implement our business plan and grow our business. ~~to a greater extent than we can with our existing financial resources~~ We are an exploration stage company, and there is no guarantee that our properties will result in the commercial extraction of mineral deposits. We are engaged in the business of exploring and developing mineral properties with the intention of locating economic deposits of minerals. An economic deposit is a mineral property which can be reasonably expected to generate profits upon extraction and commercialization of its minerals after considering all costs involved. Our property interests are at the exploration stage. Accordingly, it is unlikely that we will realize profits in the short term, and we also cannot assure you that we will realize profits in the medium to long term. Any profitability in the future from our business will be dependent upon development of at least one economic deposit and most likely further exploration and development of other economic deposits, each of which is subject to numerous ~~risk risks, factors~~, including all of the risks associated with developing and establishing new mining operations and business enterprises including: ● completion of studies to verify reserves and commercial viability, including the ability to find sufficient ore reserves to support a commercial mining operation; ● the timing and cost, which can be considerable, of further exploration, preparing studies, permitting and construction of infrastructure, mining and processing facilities; ● the availability and costs of drill equipment, exploration personnel, skilled labor, and mining and processing equipment, if required; ● the availability and cost of appropriate smelting and / or refining arrangements, if required; ● compliance with stringent environmental and other governmental approval and permit requirements; ● the availability of funds to finance exploration, development, and construction activities, as warranted; ● potential opposition from non- governmental organizations, local groups or local inhabitants that may delay or prevent development activities; ● potential increases in exploration, construction, and operating costs due to changes in the cost of fuel, power, materials, and supplies; and ● potential shortages of mineral processing, construction, and other facilities related supplies. Further, we cannot assure you that, even if an economic deposit of minerals is located, any of our property interests can be commercially mined. The exploration and development of mineral deposits involves a high degree of financial risk over a significant period which ~~a combination of~~ **may not be mitigated or eliminated by** careful evaluation, experience and ~~/or~~ knowledge of management ~~may not eliminate~~. While discovery of additional ore-bearing deposits may result in ~~substantial~~ rewards, few properties which are explored are ultimately developed into producing mines. Significant expenses may be required to establish reserves by drilling and to construct mining and processing facilities at a particular site. It is impossible to ensure that our current exploration programs will result in profitable commercial mining operations. The profitability of our operations will be, in part, related to the cost and success of its exploration and development programs which may be affected by several factors. Additional expenditures are required to establish reserves which are sufficient to commercially mine and to construct, complete and install mining and processing facilities in those properties that are mined and developed. In addition, exploration- stage projects like ours have no operating history upon which to base estimates of future operating costs and capital requirements. Exploration project items, such as any future estimates of reserves, metal recoveries or cash operating costs will to a large extent be based upon the interpretation of geologic data, obtained from a limited number of drill holes and other

sampling techniques, as well as future studies. Actual operating costs and economic returns of all exploration projects may materially differ from the costs and returns estimated, and accordingly our financial condition, results of operations, and cash flows may be negatively affected. Because the probability of an individual prospect ever having reserves is unknown, our properties may not contain any reserves, and any funds spent on exploration and evaluation may be lost. We are an exploration stage company, and we have no “reserves.” A mineral reserve is defined in Regulation S- K 1300 as an estimate of tonnage and grade or quality of “indicated mineral resources” and “measured mineral resources” (as those terms are defined in Regulation S- K 1300) that, in the opinion of a “qualified person” (as defined in Regulation S- K 1300), can be the basis of an economically viable project. We cannot assure you about the existence of economically extractable mineralization at this time, nor about the quantity or grade of any mineralization we may have found. Because the probability of an individual prospect ever having reserves is uncertain, our properties may not contain any reserves and any funds spent on evaluation and exploration may be lost. Even if we confirm reserves on our properties, any quantity or grade of reserves we indicate must be considered as estimates only until such reserves are mined. We do not know with certainty that economically recoverable minerals exist on our properties. In addition, the quantity of any reserves may vary depending on commodity prices. Any material change in the quantity or grade of reserves may affect the economic viability of our properties. Further, our lack of established reserves means that we are uncertain about our ability to generate revenue from our operations. Even if we do eventually discover a mineral reserve on one or more of our properties, there can be no assurance that they can be developed into producing mines and that we can extract those minerals. Both mineral exploration and development involve a high degree of risk, and few mineral properties that are explored are ultimately developed into producing mines. Exploration activities require significant amounts of capital that may not be recovered and may exceed our budget. Mineral exploration activities are subject to many risks, including the risk that no commercially productive or extractable resources will be encountered. There can be no assurance that ~~our the~~ **our the Company’s** activities will ultimately lead to an economically feasible project or that it will recover all or any portion of its investment. Mineral exploration often involves unprofitable efforts, including drilling operations that ultimately do not further exploration efforts. Despite our efforts to budget such costs, the cost of minerals exploration is often uncertain, and cost overruns are common. Substantial expenditures are required to establish reserves through drilling, to develop processes to extract the ore and, in the case of new properties, to develop the extraction and processing facilities and infrastructure at any site chosen for extraction. Although ~~substantial~~ **substantial** benefits may be derived from the discovery of a major deposit, we cannot provide any assurance that any such deposit will be commercially viable or that we will be able to obtain the funds required for development on a timely basis. Drilling and exploration operations may be curtailed, delayed or ~~cancelled~~ **cancelled** as a result of numerous factors, many of which are beyond ~~our the Company’s~~ **our the Company’s** control, including title problems, weather conditions, protests, compliance with governmental requirements, including permitting issues, and shortages or delays in the delivery of equipment and services. For example, following recent results of our exploration plans of our Minas Gerais Lithium Project, we expect to incur greater ~~cost~~ **costs** related to such exploration activities than originally budgeted for. While we believe we have sufficient resources to fund our operations for the next twelve months, an increase in our drilling campaigns to keep pace with positive findings of potential economic deposits ~~may~~ **may** require us to raise additional capital which, if not available on reasonable terms, may cause us to curtail our operations and impair our ability to become profitable. We face risks related to mining, exploration and mine construction, if warranted, on our properties. Our level of profitability, if any, in future years will depend to a great degree on prices of minerals set by global markets and whether our exploration- stage properties can be brought into production. We cannot provide any assurances that the current and future exploration programs and / or studies on our existing properties will establish reserves. Whether it will be economically feasible to extract a mineral depends on a number of factors, including, but not limited to: the particular attributes of the deposit, such as size, grade and proximity to infrastructure; drilling costs; mineral prices; mining, processing and transportation costs; the willingness of lenders and investors to provide project financing; labor costs and possible labor strikes; and governmental regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting materials, foreign exchange, environmental protection, employment, worker safety, transportation, and reclamation and closure obligations. The exact effect of these factors cannot be accurately predicted, but the combination of these factors may result in us receiving an inadequate return on invested capital. Our long- term success will depend ultimately on our ability to achieve and maintain profitability and to develop positive cash flow from our mining activities. Our long- term success, including the recoverability of the carrying values of our assets, and our ability to continue with exploration, development and commissioning and mining activities on our existing projects or to acquire additional projects, depends ultimately on our ability to achieve and maintain profitability and to develop positive cash flow from our operations by establishing ore bodies that contain commercially recoverable minerals and to develop these into profitable mining activities. We cannot assure you that any ore body that we extract mineralized materials from will result in achieving and maintaining profitability and developing positive cash flow. We depend on our ability to successfully access the capital and financial markets. Any inability to access the capital or financial markets may limit our ability to fund our ongoing operations, execute our business plan or pursue investments that we may rely on for future growth. Until commercial production is achieved from one of our larger projects, we will continue to incur operating and investing net cash outflows associated with among other things maintaining and acquiring exploration properties, undertaking ongoing exploration activities and the development of mines. As a result, we rely on access to capital markets as a source of funding for our capital and operating requirements. We cannot assure you that such additional funding will be available to us on satisfactory terms, or at all. In order to finance our current operations and future capital needs, we will require additional funds through the issuance of additional equity and / or debt securities ~~or other financings~~ **or other financings**. Depending on the type and the terms of any financing we pursue, ~~shareholders~~ **stockholders**’ rights and the value of their investment in our shares could be reduced. Any additional equity financing will dilute shareholdings, and new or additional debt financing, if available, may involve restrictions on financing and operating activities. For example, ~~on January 30~~ **during the year ended December 31**, 2023, ~~we issued~~ **we issued** the Company raised an

aggregate of **2,707,417 shares** \$4 million in gross proceeds from the sale of its **our** common stock in **capital raising transactions exempt under Regulation S of the Securities Act**. In addition, if we issue secured debt securities, the holders of the debt would have a claim to our assets that would be prior to the rights of **shareholders stockholders** until the debt is paid. Interest on such debt securities would increase costs and negatively impact operating results. The global decline in economic conditions, geopolitical instability, and other macroeconomic factors, including inflation, interest rate and foreign currency rate fluctuations, and volatility in capital markets could negatively impact our business, financial condition, and results of operations, including our ability to raise capital. If we are unable to obtain additional financing, as needed, at competitive rates, our ability to fund our current operations and implement our business plan and strategy will be affected, and we would be required to reduce the scope of our operations and scale back our exploration, development and mining programs. There is ~~however,~~ no guarantee that we will be able to secure any additional funding or be able to secure funding which will provide us with sufficient funds to meet our objectives, which ~~may would~~ adversely affect our business and financial position. Our quarterly and annual operating and financial results and our revenue are likely to fluctuate significantly in future periods. Our quarterly and annual operating and financial results are difficult to predict and may fluctuate significantly from period to period ~~based on activities related to our exploration projects.~~ **For example, for the year ended December 31, 2023, costs associated with our exploration activities were significantly higher than in prior years, which contributed to a substantial increase to our net loss for the year as compared to the prior year.** Our revenues, **if any,** net ~~income loss~~ and results of operations may **also** fluctuate as a result of a variety of factors that are outside our control including, but not limited to, lack of sufficient working capital, equipment malfunction and breakdowns, inability to timely find spare machines or parts to fix the broken equipment, regulatory or licensing delays and severe weather phenomena. Our ability to manage growth will have an impact on our business, financial condition and results of operations. Future growth may place strains on our financial, technical, operational and administrative resources and cause us to rely more on project partners and independent contractors, potentially adversely affecting our financial position and results of operations. Our ability to grow will depend on several factors, including:

- our ability to successfully complete our exploration activities and develop existing projects;
- our ability to identify new projects;
- our ability to continue to retain and attract skilled personnel;
- our ability to maintain or enter into relationships with project partners and independent contractors;
- the results of our exploration programs;
- the market prices for our minerals;
- our access to capital; and
- our ability to enter into agreements for the sale of our minerals.

We may not be successful in upgrading our technical, operational and administrative resources or increasing our internal resources sufficiently to provide certain of the services currently provided by third parties, and we may not be able to maintain or enter into new relationships with project partners and independent contractors on financially attractive terms, if at all. Our inability to achieve or manage growth may materially and adversely affect our business, results of operations and financial condition. We depend upon Marc Fogassa, our Chief Executive Officer and Chairman. Our existing operations and continued future development are largely dependent upon the personal efforts and continued performance of Marc Fogassa, our Chief Executive Officer and Chairman and principal stockholder. The loss of the services of Mr. Fogassa would have a material adverse effect on our business and prospects. We maintain key-man life insurance on the life of Mr. Fogassa. See “Management.” If we were to lose Mr. Fogassa, we may not be able to find appropriate replacements on a timely basis and our financial condition and results of operations could be materially adversely affected. Although Mr. Fogassa spends significant time with **us the Company** and is highly active in our management, he does not devote his full time and attention to Atlas Lithium. Mr. Fogassa also currently serves as Chief Executive Officer and director of Apollo Resources Corporation (“Apollo Resources”) and Jupiter Gold Corporation (“Jupiter Gold”). Our growth will require new personnel, which we will be required to recruit, hire, train and retain. Our ability to recruit and assimilate new personnel will be critical to our performance. We compete with other mining companies in the recruitment and retention of qualified managerial and technical employees. As we grow, we will be required to recruit additional personnel and to train, motivate and manage employees. If we are unable to successfully compete for qualified employees, our exploration and development programs may be slowed down or suspended. Certain ~~executive officers and directors~~ may be in a position of conflict of interest. Marc Fogassa, our Chief Executive **Officer** and Chairman, also serves as chief executive officer and director of Apollo Resources and Jupiter Gold. Joel Monteiro, Esq., one of our officers, is a director ~~in of~~ both Apollo Resources and Jupiter Gold. Areli Nogueira, one of our officers, is a director ~~in of~~ Jupiter Gold. We have partial equity ownership in both Apollo Resources and Jupiter Gold. There exists the possibility that one or more of these individuals, or others, may in the future be in a position of conflict of interest ~~where~~, where their interests may not be aligned with the interests of our other stockholders, and ~~he they~~ may from time to time be incentivized to take certain actions that benefit ~~his other~~ ~~the~~ interests **of Apollo Resources and / or Jupiter Gold** and that our other stockholders do not view as being in their interest as investors in **us our company**. Adverse developments affecting the financial services industry, including events or concerns involving liquidity, defaults or non-performance by financial institutions or transactional counterparties, could adversely affect our business, financial condition or results of operations. Events involving limited liquidity, defaults, non-performance or other adverse developments that affect financial institutions, transactional counterparties or other companies in the financial services industry or the financial services industry generally, or concerns or rumors about any events of these kinds or other similar risks, have in the past and may in the future lead to market-wide liquidity problems. **We regularly maintain cash balances at third-party** Most recently, on March 10, 2023, Silicon Valley Bank (“SVB”) was closed by the California Department of Financial ~~financial institutions in excess of~~ Protection and Innovation, which appointed the Federal Deposit Insurance Corporation (~~the~~ “FDIC”) **insurance limit. The FDIC took control and as was appointed** receiver ~~Similarly, of Silicon Valley Bank and New York Signature Bank~~ on March 10, 2023, and March 12, 2023, respectively, and JPMorgan Chase Bank assumed all deposits and substantially all assets of First Republic Bank on May 1, 2023. **The Company did not have any direct exposure to Silicon Valley Bank, New York Signature Bank and Silvergate Capital Corp or First Republic Bank.** were each swept into ~~However, if other banks and financial institutions enter~~ receivership ~~Although we~~

assess our ~~or become insolvent in the future in response to financial conditions affecting the banking system and customer relationships as we believe necessary~~ **financial markets, our ability to access our existing cash, cash equivalents and investments,** or appropriate, our access to funding sources and other credit arrangements in amounts adequate to finance or capitalize our current and projected future business operations **may be threatened and could have a material adverse** be significantly impaired by factors that affect ~~effect us, the~~ **on our business and financial condition** services industry or economy in general. These factors could include, among others, events such as liquidity constraints or failures, the ability to perform obligations under various types of financial, credit or liquidity agreements or arrangements, disruptions or instability in the financial services industry or financial markets, or concerns or negative expectations about the prospects for companies in the financial services industry. In addition, investor concerns regarding the U. S. or international financial systems could result in less favorable commercial financing terms, including higher interest rates or costs and tighter financial and operating covenants, or systemic limitations on access to credit and liquidity sources, thereby making it more difficult for us to acquire financing on acceptable terms or at all. Any decline in available funding or access to our cash and liquidity resources could, among other risks, adversely impact our ability to meet our operating expenses, financial obligations or fulfill our other obligations, result in breaches of our contractual obligations or result in violations of federal or state wage and hour laws. Any of these impacts, or any other impacts resulting from the factors described above or other related or similar factors not described above, could have material adverse impacts on our liquidity and our business, financial condition or results of operations. We may be unable to retain the third party contractors upon which we rely, including for drilling. We have agreements with consultants to perform services for us, including with respect to performing drilling services for us. Each of these contractors perform functions that require the services of persons in high demand in the industry and these persons may or may not always be available when needed based on their status as contractors or at affordable prices. The implementation of our business plan and our exploration activities may be impaired if we are not able to retain or afford our significant contractors or if they do not perform in accordance with their agreements and the failure to conduct our exploration activities could result in delays in our ability to execute on our business plan will could have an adverse effect on the value of our company and our common stock.

Implementation of our new ERP system could have a material adverse impact on our operations, business, financial results and financial condition. We are implementing a new ERP system, which has required and may continue to require significant investments of time, money and resources and may result in the diversion of senior management's attention from our ongoing operations. Furthermore, the implementation will likely result in changes to many of our existing operational, financial and administrative business processes, including, but not limited to, our budgeting, purchasing, receiving, provisioning, servicing, accounting and reporting processes. The new ERP system will require both the implementation of new internal controls and changes to existing internal control frameworks and procedures. If technical problems or other significant issues arise in connection with the implementation or operation of the new ERP system, it could have a material adverse impact on our operations, business, financial results and financial condition. The mining industry subjects us to several risks. In our operations, we are subject to the significant risks normally encountered in the mining industry, such as: • the discovery of unusual or unexpected geological formations; • accidental fires, floods, earthquakes or other natural disasters; • unplanned power outages and water shortages; • controlling water and other similar mining hazards; • industrial and mining accidents; • operating labor disruptions and labor disputes; • the ability to obtain suitable or adequate machinery, equipment, or labor; • our liability for pollution or other hazards; and • other known and unknown risks involved in the conduct of exploration and operation of mines. These hazardous activities pose significant management challenges and could result in loss of life, a mine shutdown, damage to or destruction of our properties and surrounding properties, production facilities or equipment, production delays or business interruption. Our mineral projects ~~are~~ **will be** subject to significant governmental regulations. Mining activities in Brazil are subject to extensive federal, state, and local laws and regulations governing environmental protection, natural resources, prospecting, development, production, post-closure reclamation costs, taxes, labor standards and occupational health and safety laws and regulations, including mine safety, toxic substances and other matters. The costs ~~associated with compliance~~ **we will incur to comply** with such laws and regulations ~~can~~ **are expected to substantially increase once we progress from exploration activities to mining and production operations as is our intention. We also will be substantial** subject to periodic inspections by governmental **authorities, which could result in fines, penalties or other actions by such authorities, any of which could have a material adverse effect on our future operations.** In addition, changes in such laws and regulations, or more restrictive interpretations of current laws and regulations by governmental authorities, could result in unanticipated capital expenditures, expenses, or restrictions on, or suspensions of our operations and delays in the development of our properties. We ~~are will be~~ required to obtain governmental permits in order to conduct development and mining operations, a process which is often costly and time-consuming. We are required to obtain and renew governmental permits for our exploration activities and, prior to developing or mining any mineralization that we discover, we will be required to obtain new governmental permits. Obtaining and renewing governmental permits is a complex, costly and time-consuming process. The timeliness and success of permitting efforts are contingent upon many variables not within our control, including the interpretation of permit approval requirements administered by the applicable permitting authority. We may not be able to obtain or renew permits that are necessary ~~to for~~ our planned operations or the cost and time required to obtain or renew such permits may exceed our expectations. Any unexpected delays or costs associated with the permitting process could delay the exploration, development or operation of our properties, which in turn could materially adversely affect our future revenues and profitability. In addition, key permits and approvals may be revoked or suspended or may be changed in a manner that adversely affects our activities. Private parties, such as environmental activists, frequently attempt to intervene in the permitting process and to persuade regulators to deny necessary permits or seek to overturn permits that have been issued. Obtaining the necessary governmental permits involves numerous jurisdictions, public hearings and possibly costly undertakings. These third-party actions can materially increase the costs and

cause delays in the permitting process and could cause us to not proceed with the development or operation of a property. In addition, our ability to successfully obtain key permits and approvals to explore for, develop, operate and expand operations will likely depend on our ability to undertake such activities in a manner consistent with the creation of social and economic benefits in the surrounding communities, which may or may not be required by law. Our ability to obtain permits and approvals and to successfully operate in particular communities may be adversely affected by real or perceived detrimental events associated with our activities. Our operations are subject to extensive environmental laws and regulations. Our exploration, development, mining and processing operations are subject to extensive laws and regulations governing land use and the protection of the environment, which generally apply to air and water quality, protection of endangered, protected or other specified species, hazardous waste management and reclamation. We have made, and expect to make in the future, significant expenditures to comply with such laws and regulations. Compliance with these laws and regulations imposes substantial costs and burdens, and can cause delays in obtaining, or failure to obtain, government permits and approvals which may adversely impact our closure processes and operations. Compliance with environmental regulations and litigation based on environmental regulations could require significant expenditures. Environmental regulations mandate, among other things, the maintenance of air and water quality standards, and the rules on land development and reclamation. They also set forth limitations on the generation, transportation, storage, and disposal of solid and hazardous waste. Environmental legislation is evolving in a manner that may require stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent environmental assessments of proposed projects, and a heightened degree of responsibility for mining companies and their officers, directors and employees. In connection with our current exploration activities or with our prior mining operations, we may incur environmental costs that could have a material adverse effect on our financial condition and results of operations. Any failure to remedy an environmental problem could require us to suspend operations or enter into interim compliance measures pending completion of the required remedy. Moreover, governmental authorities and private parties may bring lawsuits based upon damage to property and injury to persons resulting from the environmental, health and safety impacts of prior and current operations, including operations conducted by other mining companies many years ago at sites located on properties that we currently own or formerly owned. These lawsuits could lead to the imposition of substantial fines, remediation costs, penalties and other civil and criminal sanctions. We cannot assure you that any such law, regulation, enforcement or private claim would not have a material adverse effect on our financial condition, results of operations or cash flows. Our Mining operations face substantial regulation of health and safety. Our Mining operations are subject to extensive and complex laws and regulations governing worker health and safety across our operating regions and our failure to comply with applicable legal requirements can result in substantial penalties. Future changes in applicable laws, regulations, permits and approvals or changes in their enforcement or regulatory interpretation could substantially increase costs to achieve compliance, lead to the revocation of existing or future exploration or mining rights or otherwise have an adverse impact on our results of operations and financial position. In addition to potential government restrictions and regulatory fines, penalties or sanctions, our ability to operate (including the effect of any impact on our workforce) and thus, our results of operations and our financial position (including because of potential related fines and sanctions), could be adversely affected by accidents, injuries, fatalities or events detrimental (or perceived to be detrimental) to the health and safety of our employees, the environment or the communities in which we operate. Our operations are subject to extensive environmental..... to increased compliance and input costs. Mineral prices are subject to unpredictable fluctuations. Portions of our revenues may come from the extraction and sale of minerals. The price of minerals may fluctuate widely and is affected by numerous factors beyond our control, including international, economic and political trends, expectations of inflation, currency exchange fluctuations, interest rates, global or regional consumptive patterns, speculative activities, increased production due to new extraction developments and improved extraction and production methods and technological changes in the markets for the end products. **For instance, the price of spodumene concentrate has varied from a high of approximately \$ 8, 000 per ton during the fourth quarter of 2022 to a low of approximately \$ 850 during the first quarter of 2024, as reported by industry publications.** The effect of these factors on the price of minerals, and therefore the economic viability of any of our exploration properties, cannot accurately be predicted. **The development of non- lithium battery technologies could adversely affect us. The development and adoption of new battery technologies that rely on inputs other than lithium compounds could significantly impact our prospects and future revenues. Current and next generation high energy density batteries for use in electric vehicles rely on lithium compounds as a critical input. Alternative materials and technologies are being researched with the goal of making batteries lighter, more efficient, faster charging and less expensive, and some of these could be less reliant on lithium compounds. We cannot predict which new technologies may ultimately prove to be commercially viable and on what time horizon. Commercialized battery technologies that use no, or significantly less, lithium could materially and adversely impact our prospects and future revenues. There is risk to the growth of lithium markets. Our lithium business will be significantly dependent on the development and adoption of new applications for lithium batteries and the growth in demand for plug- in hybrid electric vehicles and battery electric vehicles. As such, our business results will inherently depend on decarbonization of the global economy. To the extent that such development, adoption, decarbonization and growth do not occur in the volume and / or manner that we contemplate, including for reasons described under the heading “ The development of non- lithium battery technologies could adversely affect us, ” above, the long- term growth in the markets for lithium products may be adversely affected, which would have a material adverse effect on our business, financial condition and operating results. Demand and market prices for lithium will greatly affect the value of our investment in our lithium resources and our future revenues and profitability generally. Our ability to successfully develop our lithium resources and generate a return on investment will be affected by changes in the demand for and market price of lithium- based end products. The market price of these products can fluctuate and is affected by numerous factors beyond our control, primarily world supply and demand. Such external economic**

factors are influenced by changes in international investment patterns, global economic activity and growth, the unknown geopolitical consequences of the wars between Ukraine and Russia and between Israel and Hamas and macro-economic circumstances. For example, in 2023, lithium prices significantly decreased by approximately 75 % to 85 % from their high in January 2023 to the end of the year. In addition, the price of lithium products is impacted by their purity and performance. We may not be able to effectively mitigate against such fluctuations. High volatility or declines in the lithium prices could have a material and adverse effect on our ability to generate revenues and the future profitability of our company generally. Changes in public policies and legislative initiatives could materially affect our business and prospects. There has been substantial debate in the United States and abroad in the context of environmental and energy policies affecting climate change, the outcome of which could have a positive or negative influence on our prospects for growing our business. A change in the presidential administration may favor traditional energy technologies and our future prospects could be adversely affected if renewable technologies were either (i) disfavored in any new laws or regulations pursued by a future administration, or (ii) not included among those technologies identified in any final laws or regulations as favoring renewable technologies, or not included in the state plans to reduce carbon emissions, and therefore not entitled to the benefits of such laws, regulations, or plans. Our ability to execute our business plan depends primarily on the continuation of a favorable mining environment in Brazil and our ability to freely sell our minerals. Mining operations in Brazil are heavily regulated. Any significant change in mining legislation or other changes in Brazil's current mining environment may slow down or alter our business prospects. Further, countries in which we may wish to sell our mined minerals may impose special taxes, tariffs, or otherwise place limits and controls on consumption of our mined minerals. The perception of Brazil by the international community may affect us. Brazil's political environment and its environmental policies, in particular the preservation of the Amazon rain forest, are continuously scrutinized by the global media. If Brazil's situation or policies are perceived as being inadequate, we may lose the interest of investor groups or potential buyers of our minerals, which will have a negative impact on us. Exposure to foreign exchange fluctuations and capital controls may adversely affect our costs, earnings and the value of some of our assets. Our reporting currency is the U. S. dollar; however, we conduct our business in Brazil utilizing the Brazilian real. A large portion of our operating expenses are incurred in Brazilian real. An appreciation of the Brazilian real against the U. S. dollar would increase our costs in U. S. dollar terms. Our consolidated financials are directly impacted by movements in the Brazilian real to U. S. dollar exchange rate. While not expected, Brazil may choose to adopt measures to restrict the entry of U. S. dollars or the repatriation of capital across borders. These measures would have a number of negative effects on us, reducing the immediately available capital that we could otherwise deploy for investment opportunities or the payment of expenses, and the ability to repatriate any profits. Our common stock price has been and..... other securities or instruments senior to our Common Stock Risks. The holders of any debt securities..... or otherwise harm our stock price. Our stock price may be volatile, and you could lose all or part of your investment. The trading price of our common stock may fluctuate substantially and will depend on several factors, including those described in this " Risk Factors " section, many of which are beyond our control and may not be related to our operating performance. These fluctuations could cause you to lose all or part of your investment in our securities. Factors that could cause fluctuations in the trading price of our common stock include: • results from our exploration and / or ; if warranted, project development efforts; • changes to our industry, including demand and regulations ; • actions by our competitors or other industry participants ; • failure to achieve commercial extraction of mineral deposits from any of our properties; • absence of any reserves contained within our properties, and loss of any funds spent on exploration and evaluation; • we may not be able to compete successfully against current and future competitors; • competitive pricing pressures; • our ability to obtain working capital financing as required; • additions or departures of key personnel; • sales of our common stock; • our ability to execute our business plan; • operating results that fall below expectations; • any major change in our management; • changes in accounting standards, procedures, guidelines, interpretations or principals; and • economic, geo-political and other external factors, particularly within the country of Brazil. In addition, the stock market in general has experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of those companies. Broad market and industry factors, including actions by and the results of operations of our competitors, as well as general economic, political and market conditions such as recessions or interest rate changes, may seriously affect the market price of our common stock, regardless of our actual operating performance. Further, in the past, following periods of volatility in the overall market and the market prices of particular companies' securities, securities class action litigations have often been instituted against these companies. Litigation of this type, if instituted against us, could result in substantial costs and a diversion of our management's attention and resources. Any adverse determination in any such litigation or any amounts paid to settle any such actual or threatened litigation could require that we make significant payments. shares of Series A Preferred Stock then outstanding. Our existing stockholders have substantial influence over our company and the holders of common stock and any other their interests may not be aligned class or series of capital stock entitled to vote with the common stock being entitled interests of our other stockholders, which may discourage, delay or prevent a change in control of our company, which could deprive our stockholders of an opportunity to receive a premium for their proportional share securities. As of the date remaining 49% of this Annual Report, certain stockholders control the total votes based on their respective voting power in us, including management. As a result, Mr. Fogassa has the these ability to stockholders have substantial influence over our business all matters requiring stockholder approval, including decisions regarding mergers, consolidations and the sale of all or substantially all of our assets, election of directors and other significant corporate actions, and holders of our common stock have a limited ability to impact our operations and activities. This concentration of ownership may discourage, delay or prevent a change in our control, which could deprive our stockholders of an opportunity to receive a premium for their shares as part of any contemplated sale of us our Company and may reduce the price of our common stock. We are You will experience dilution as a result of future equity offerings. We may

in the future offer additional shares of our common stock or other securities convertible into or exchangeable for our common stock. Although no assurances can be given that we will consummate a future financing, in the event we do, or in the event we sell shares of common stock or other securities convertible into shares of our common stock in the future, additional and potentially substantial dilution will occur. Our existing stockholders have substantial influence..... reduce the price of our common stock. Sales of a substantial number of shares of our common stock by our stockholders in the public market could cause our stock price to fall. Sales of a substantial number of shares of our common stock in the public market or the perception that these sales might occur could significantly reduce the market price of our common stock and impair our ability to raise adequate capital through the sale of additional equity securities. We are unable to predict the effect that such sales may have on the prevailing market price of our common stock. Costs as a result of operating as a public company are significant, and our management is required to devote substantial time to compliance with our public company responsibilities and corporate governance practices. As a public company, we incur significant legal, accounting and other expenses that private companies do not incur. The Sarbanes- Oxley Act, the Dodd- Frank Wall Street Reform and Consumer Protection Act, the listing requirements of the Nasdaq Capital Market, and other applicable securities rules and regulations impose various requirements on public companies. Our management and other personnel will devote a substantial amount of time to compliance with these requirements. Moreover, these rules and regulations will increase our legal and financial compliance costs and will make some activities more time- consuming and costly. We cannot predict or estimate the amount of additional costs we will incur as a public company or the specific timing of such costs. Our internal control over financial reporting may not meet the standards required by Section 404 of the Sarbanes- Oxley Act, and failure to achieve and maintain effective internal control over financial reporting in accordance with Section 404 of the Sarbanes- Oxley Act, could have a material adverse effect on our business and share price. Our management is required to report on the effectiveness of our internal control over financial reporting. The rules governing the standards that must be met for our management to assess our internal control over financial reporting are complex and require significant documentation, testing and possible remediation. We cannot assure you that there will not be material weaknesses or significant deficiencies in our internal control over financial reporting in the future. Any failure to maintain internal control over financial reporting could severely inhibit our ability to accurately report our financial condition, results of operations or cash flows. If we are unable to conclude that our internal control over financial reporting is effective, or if our independent registered public accounting firm determines we have a material weakness or significant deficiency in our internal control over financial reporting once that firm begins our Section 404 reviews, investors may lose confidence in the accuracy and completeness of our financial reports, the market price of our common stock could decline, and we could be subject to sanctions or investigations by Nasdaq, the SEC or other regulatory authorities. Failure to remedy any material weakness in our internal control over financial reporting, or to implement or maintain other effective control systems required of public companies, could also restrict our future access to the capital markets. Item 1B. Unresolved Staff Comments. None. Item 1C.

Cybersecurity As an exploration stage company, we have limited operations and our business activity to date has been identifying, acquiring, and exploring mineral properties. We have not yet adopted formal cybersecurity risk management programs or formal processes for assessing cybersecurity risks. We understand the importance of managing material risks from cybersecurity threats and are committed, as part of our continuing growth, to implementing and maintaining an adequate information security program to manage such risks and safeguard our systems and data. Data used and stored on our information systems currently is limited to basic information related to our core business operations, which at this time are not materially dependent on information technology. Also, we do not store in our systems any customer or similar data. We currently manage our cybersecurity risk through practices that are applicable to all users of our information technology and information assets, including our employees and contractors. We notify these users of expectations regarding acceptable uses of our information systems and alert them to potential sources of cybersecurity threats. We use a combination of technology and monitoring to prevent security incidents. The technologies we utilize for cybersecurity monitoring across our information technology environment are designed to prevent, detect and minimize cybersecurity attacks, as well as alert management of such attacks. In the last three years, we have not experienced a cybersecurity threat or incident that materially affected our business strategy, results of operations, or financial condition. However, there can be no guarantee that we will not experience such an incident in the future. Our executive management team is responsible for the development of our policies and procedures relating to our risk management, including cybersecurity risks. Our board of directors has ultimate oversight of our risk management processes, including any cybersecurity- related risk and activities. In particular, our Audit Committee is responsible for monitoring compliance with legal and regulatory requirements, in addition to considering and discussing guidelines and policies to govern the process by which risk assessment and mitigation is undertaken. Item 2. Properties.

Lithium Projects Our lithium projects are listed in the following table with respective maps below. Mineral Name Location in Brazil Aggregate Mineral Rights Area Lithium Minas Gerais Lithium Project State of Minas Gerais 468 km² 23, 785 hectares (58, 774 acres) Lithium Northeastern Other Brazil Lithium Project States of Paraiba and, Rio Grande do Norte 6, and Tocantins 71 km² With 583 hectares (16, 266 acres) With respect to the Minas Gerais Lithium Project, our current exploration plan as of the date of this Annual Report is: ● a) to continue both our exploratory and our resource- delineating drilling campaigns to assess identified targets and to continue to estimate the size of our lithium- bearing mineral deposits; ● b) to present a maiden resource report in accordance with the standards set forth in Regulation S- K 1300, and to update plan on continually updating such report as more drilling and data become available; ● c) to continue exploratory drilling on many new and existing target areas with pegmatites which our field geologists have identified; ● d) to continue careful geological map on foot of the vast mineral rights landbank that we have for presence of additional pegmatites; and ● e) to present the metallurgical report expected from SGS Lakefield and to continue mineralogical analysis of implementing the early- revenue strategy outlined in our deposits MD & A with the intent intention of developing a processing progressing route for to production of

the lithium concentrate, our designated commercial product, for sale. With respect to the Northeastern-Other Brazil Lithium Project, our exploration plan as of the date of this Annual Report is currently being designed to initially open five to ten trenches and drill three to five exploratory holes in a few specific areas. On January 19, 2023, through our 99.99% owned subsidiary BMIX Participações Ltda., we consummated a transaction in which we acquired five lithium mineral rights totaling 1,090.88 hectares (2,696 acres) owned by an unrelated Brazilian mining enterprise pursuant to a Mineral Rights Purchase Agreement (the "Acquisition Agreement") filed as Exhibit 10.10 to this Annual Report. These mineral rights are located in the municipalities of Araçuaí and Itinga, in a region known as "Lithium Valley" in the State of Minas Gerais in Brazil. The purchase of the properties under this agreement remains subject to our Chief Geology Officer continuing performance under the purchase agreement, including with respect to timely payments. Please refer to Exhibit 10.10 of this Annual Report for a full description of the terms of the Acquisition Agreement. Other Critical Minerals Our other critical minerals properties are listed in the following table with respective maps below.

Mineral (s)	Location in Brazil (state)	Aggregate Mineral Rights Area
Nickel	States of Goiás and Piauí	22,238 hectares (54,950 acres)
Copper	States of Bahia and Piauí	251 km ²
Rare Earths	States of Bahia, Goiás, and Tocantins	121 km ²
Titanium	State of Minas Gerais	69 km ²
Graphite	State of Minas Gerais	39 km ²

With respect to the critical mineral properties listed in the table above (nickel, rare earths, titanium, and graphite), we do not have detailed exploration plans or budgets, as we have focused our attention and limited resources to date primarily toward our Lithium-lithium Projects exploration program. Initial Properties Our alluvial gold and diamonds, and industrial sand properties are listed in the following table.

Mineral (s)	Location in Brazil (state)	Aggregate Mineral Rights Area
Alluvial Gold and Diamonds	Minas Gerais	9,343 hectares (23,088 acres)
Industrial Sand	Minas Gerais	1,128 hectares (2,788 acres)

Item 3. Legal Proceedings. We are not a party to any material legal proceedings. Item 4. Mine Safety Disclosures. Not applicable. PART II Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities. Market Information and Current Stockholders Since January 10, 2023, our common stock has been trading on the Nasdaq Capital Market LLC ("Nasdaq") under the symbol "ATLX." Quotations for our common stock are available on nasdaq.com. Prior to January 10, 2023, our common was quoted on the OTCQB Marketplace ("OTCQB") operated by the OTC Markets Group, Inc. under the symbol "ATLXD." As of March 20, 2024, there were 132 holders of our common stock, quarterly periods indicated, the range of record of high and low sales prices, in U.S. dollars, for our common stock, which does not include beneficial owners for whom CEDE & Co. each quarter in 2021 and 2022. or others act as nominees

Year Ended	Quarters	December 31, 2021	High	Low	First (01/01-03/31)
2021	High	\$42.75	\$1.43	Second (04/01-06/30)	\$15.83
2021	Low	\$8.40	Third (07/01-09/30)	\$10.05	\$6.98
2021	Fourth	(10/01-12/31)	\$10.88	\$5.44	Year Ended Quarters
2022	High	December 31, 2022	High	Low	First (01/01-03/31)
2022	Low	\$7.05	\$4.43	Second (04/01-06/30)	\$9.38
2022	Third	(07/01-09/30)	\$15.98	\$6.75	Fourth (10/01-12/31)
2022	Fourth	(10/01-12/31)	\$20.78	\$6.90	As of March 27, 2023, there were 239 holders of record of the Company's common stock. Dividends We have not paid any cash dividends since our inception and do not expect to declare any cash dividends in the foreseeable future. Recent Sales of Unregistered Securities Except as In addition to the sales of unregistered securities previously disclosed in Item 15 of our Registration Statement Quarterly Reports on Form S-10 - Q or Current Reports declared effective by the SEC on January 9, Form 8-K (the "2023 Periodic Reports"), we consummated there-- the following have been no other sales of unregistered securities during the period covered fourth quarter of fiscal 2023, which sales were exempt from registration under the Securities Act upon reliance on Section 4 (a) (2) thereof, and Regulation S promulgated thereunder: <ul style="list-style-type: none"> On November 20, 2023, we issued an aggregate of 18,001 shares of common stock upon exercise of three outstanding warrants that were originally issued in July, August and November of 2021. The warrants had exercise prices ranging from \$ 9.00 to \$ 15.00 per share and we received proceeds of \$ 222,015 in connection with such exercises. On November 20, 2023, we issued an aggregate of 40,000 shares of common stock upon exercise of a stock option held by this Annual a consultant to us that was issued in exchange for services rendered. The exercise price of the stock option was \$ 7.00 per share, and we received proceeds of \$ 280,000 upon exercise. On December 11, 2023, we issued an aggregated of 18,003 shares of common stock upon exercise of six outstanding warrants that were originally issued in August and December of 2021. The warrants had exercise prices ranging from \$ 9.00 to \$ 15.00 per share and we received proceeds of \$ 191,035.50 in connection with such exercises. On December 21, 2023, we issued to a director an aggregate of 151,141 shares of common stock upon exercise for \$ 0.0075 per share of a stock option that had been granted in April of 2019. Between December 22, 2023, and December 27, 2023, we issued an aggregate of 30,630 shares of common stock upon exercise of six outstanding warrants, four of which were originally issued in August, September, October and December 2021 and two of which were issued in August and September of 2022. The warrants had exercise prices ranging from \$ 5.625 to \$ 15.00 per share. An aggregate of 3,962 of shares of common stock were issued pursuant to cashless exercises of two of the warrants, for which we received no proceeds. As the result of the exercises of the remaining four warrants, we received cash proceeds of \$ 305,016. In May 2023 and December 2023, the Company issued to Mr. Fogassa an aggregate of 180,819 shares of common stock for achievement of performance targets in 2022, and upon exercise of a stock option granted in April 2019. Finally, in April 2023, In addition to the sales of unregistered securities disclosure included in our 2023 Periodic Report Reports, and as otherwise disclosed above, during the first three quarters of fiscal year ended December 2023, we issued an aggregate of 85,042 shares of common stock pursuant to certain employee and consultant compensation arrangements prior to the adoption of our 2023 Stock Incentive Plan; 240,796 shares of common stock pursuant to the cashless exercises of warrants and 16,667 shares of common stock pursuant to a cash exercise of a warrant, for which we received \$ 137,502 in cash proceeds, each originally issued in 2021; and 28,149 shares of common stock in other transactions exempt from the registration requirements of the Securities Act., for which we received cash

proceeds of \$ 380, 012. Purchases of Equity Securities by the Issuer and Affiliated Purchasers Neither we nor any affiliated purchaser or anyone acting on our behalf or on behalf of an affiliated purchaser made any purchases of shares of our common stock during the year ended December 31, 2023. Item 6. [Reserved] Item 7. Management' s Discussion and Analysis of Financial Condition and Results of Operation. The following discussion of our financial condition and results of operations should be read in conjunction with our audited consolidated financial statements and the notes to those financial statements appearing elsewhere in this Annual Report. This discussion and analysis below includes include forward- looking statements that are subject to risks, uncertainties and other factors described in the " Risk Factors " section that could cause actual results could differ materially from those anticipated in these forward- looking statements as a result of various factors. Additionally, our historical results are not necessarily indicative of the results that may be expected for any period in the future. -We caution you to read the " Forward Looking Statements " section of our Annual Report. Overview Atlas Lithium Corporation (" Atlas Lithium ", " Brazil Minerals ", " the " Company ", " we ", " us ", or " our " refer to Atlas Lithium Corporation and its consolidated subsidiaries) is a mineral exploration and mining-development company with lithium projects and multiple lithium exploration properties . In addition, we own exploration properties in other critical and-battery minerals , including to power the Green Energy Revolution-nickel , copper , rare earths, graphite, and titanium. Our current focus is on-the developing-development from exploration to active mining of our hard- rock lithium project located in the state of Minas Gerais State-in Brazil at a well- known , premier-pegmatitic district in Brazil , which has been denominated by the government of Minas Gerais as " Lithium Valley . " We intend to mine and then process our lithium- containing ore to produce and sell lithium concentrate (also known as spodumene concentrate) , a key ingredient for the battery supply chain. Lithium is essential for batteries in electric vehicles and demand is expected to outstrip supply. We are building in the initial stages of planning to develop and own 100 % of a modular plant targeted at lithium concentration facility capable of producing 150, 000 tons of lithium concentrate annually-per annum (" tpa ") in what we describe as Phase I. We plan on adding additional modules to the plant with the intent of doubling its production capacity to 300, 000 tpa in Phase II . However, there can be no assurance that we will have the necessary capital resources to develop such facility or, if developed, that we will reach the production capacity necessary to commercialize our products and with the quality needed to meet market demand. All of our mineral projects and properties are located in Brazil and our , a well- established mining jurisdiction. Our mineral rights portfolio for critical and battery minerals includes- include approximately 75- : • 53 , 040-acres-942 hectares (304-539 km2) for lithium in 64-95 mineral rights (2 in pre- mining concession stage , 54-85 in exploration stage , 950-acres and 8 in pre- exploration stage); • 44, 913 hectares (449 km2) for nickel (222-km2) in 15-29 mineral rights , 30, 054-acres-(23 in exploration stage, and 6 in pre- exploration stage); • 25, 050 hectares (251 km2) for copper in 13 mineral rights (12- 12 in exploration stage, and 1 in pre- exploration stage); • 12, 144 hectares (121 km2) for rare earths in seven-7 mineral rights, 22-all in exploration stage; • 6 , 050-acres-927 hectares (89-69 km2) for titanium in seven-5 mineral rights, and 13-all in exploration stage; • 3 , 766-acres-910 hectares (56-39 km2) for graphite in three-2 mineral rights , all in exploration stage; • 1, 030 hectares (10 km2) for gold mineral rights, all in exploration stage. In addition, we also have a few additional mineral rights in the process of being acquired and not yet titled in our name . We believe that we hold the largest portfolio of lithium-mineral-exploration properties for lithium and other battery minerals in Brazil , a premier and well- established jurisdiction for hard- rock lithium. We are primarily focused on advancing and developing our hard- rock lithium project located in the state of Minas Gerais, Brazil , where some of our high- potential mineral rights are adjacent to or near large lithium deposits that belong to Sigma Lithium Corporation (Nasdaq: SGML). Our Minas Gerais Lithium Project (" MGLP ") is our largest project and consists of 52-85 mineral rights spread over approximately 468 56, 078-acres-(227-km2) and predominantly located within the Brazilian Eastern Pegmatitic Province which has been surveyed by the Brazilian Geological Survey and is known for the presence of hard rock formations known as pegmatites which contain lithium- bearing minerals such as spodumene and petalite. Generally, lithium derived from pegmatites is less costly to purify for uses in high technology applications than lithium obtained from brine. Such applications include the battery supply chain for EVs, an area of expected high growth for the next several decades. We believe that we can materially-increase our value by continuing the acceleration-of our exploratory work and quantification of our lithium mineralization as well as by expanding our exploration campaign to new, high- potential areas within our portfolio of mineral rights . Our initial commercial goal is to be able to enter production of lithium -bearing concentrate, a product which is highly sought after in the battery supply chain for EVs electric vehicles . We also have 100 %- ownership of early- stage projects and properties in other minerals that are needed in the battery supply chain and high technology applications such as nickel, copper, rare earths, graphite, and titanium. We believe that the shift from fossil fuels to battery power will may yield long- term opportunities for us not only in lithium but also in such other minerals. Additionally-In addition to these projects , we have 100 %- ownership of several mining concessions for gold and diamonds. Historically, we have had revenues from mining and selling gold, diamonds, and industrial sand. Such endeavors have given us the critical management experience needed to take early- stage projects in Brazil from the exploration phase through successful licensing from regulators and to revenues. As our corporate focus became our lithium properties and those of other critical minerals, we stopped alluvial gold and diamond exploration efforts in 2018 and the sale of our industrial sand in 2022. The company owns- own 45-58 . 11-71 % of the shares of common stock of Apollo Resources Corporation (" Apollo Resources "), a private company currently primarily focused on the development of its initial iron mine. We The company also owns- own approximately 28-27 . 72-42 % of the shares of common stock of Jupiter Gold Corporation (" Jupiter Gold "), a company focused on the development-exploration of two gold projects and of a quartzite mine, and whose common stock are quoted on the OTCQB marketplace under the symbol " JUPGF . " The quartzite mine is fully permitted and is expected to start started preliminary operations mid-in June 2023 . Apollo Resources and Jupiter Gold have not generated any revenues to date . The results of operations from both Apollo Resources and Jupiter Gold are consolidated in our financial statements under accounting principles generally accepted in U. S. GAAP. Operational Update Lithium Exploration Campaign Our ongoing

drilling campaign is delineating the United States lithium resources of our 100 %- owned Neves Project, a cluster of four lithium mineral rights within MGLP. Our current geological team is comprised of 16 geologists, all of whom are full-time employees. To support the work of our geologists we have 13 full-time field and support technicians and machinery operators, as well as 3 trainee technicians and over 19 field assistants. Our geological team and our exploration campaign is supervised by James Abson, a Qualified Person for lithium as such term is defined in Subpart 1300 of Regulation S- K promulgated by the SEC (“ Regulation U.S.-GAAP- K 1300 ”). Mr. Abson was appointed as our Chief Geology Officer in October 2023 and has over 29 years of diverse experience in mining and mineral exploration. Under Mr. Abson’ s leadership, our technical team adopted a systematic approach to exploration of additional potential target areas within the Neves Project. These efforts involve geological mapping, sampling of historical artisanal mining sites and exposed pegmatites to analyze potassium- rubidium ratios, as well as soil sampling using both XRF and ICP testing for both LCT pathfinders and Li. Geophysical surveys, including magnetics, are used when warranted to pinpoint additional pegmatite deposits and related structures. Deep trenching of anomalous areas is used to identify and confirm lithium- cesium- tantalum (LCT) pegmatites and estimate width, strike, dip and mineralization prior to drilling. Finally, scout drilling is aimed at testing the highest priority pegmatite targets that appear widest and most mineralized. Within Neves Project area, four confirmed pegmatite bodies with spodumene mineralization were identified (designated as Anitta 1 through 4) with six other target areas remaining open to further exploration. Expanding beyond the Neves Project area, our regional exploration is now centered on the other mineral rights for lithium within the broader Minas Gerais Lithium Project (“ MGLP ”), a large footprint of 468 km2 of lithium mineral claims, many of which are located in Brazil’ s Lithium Valley, a well- known hard- rock lithium district. A specialized exploration geology team has been assembled to initiate reconnaissance work across this wider land package. Initial efforts involve LiDAR and geological mapping with a specific focus on historical artisanal mining sites, sampling of known and previously identified pegmatites, as well as first- pass soil sampling lines and geophysics to identify anomalies. This phased approach has systematically advanced regional prospecting across our mineral rights in MGLP with a number of targets generated for further exploration by our exploration team. We have engaged SGS Canada Inc. (“ SGS ”), and, in particular, their geologist Marc- Antoine Laporte, a Qualified Person for lithium under Regulation S- K 1300, to produce a mineral resource estimate report (the “ Maiden Resource Report ”) for our Neves Project in accordance with Regulation S- K 1300. Mr. Laporte is the author of mineral resource reports for two other companies which have hard- rock lithium projects in Lithium Valley, the general area where our Neves Project is located, and has worked on lithium properties in Lithium Valley since 2017. Mr. Laporte visited our Neves Project between May 4 and May 6, 2023. On March 19, 2024, our Board appointed Brian Talbot to serve as director on the Board, effective as of April 1, 2024. In addition to joining the Board, Mr. Talbot was also appointed by the Board as our Chief Operating Officer (“ COO ”), effective as of April 1, 2024. In his capacity as COO, Mr. Talbot will be responsible for both the Company’ s development of its lithium mine and processing plant as well as all of its lithium exploration geology program. Mr. Talbot is a qualified person for lithium as such a term is defined in Item 1300 of Regulation S- K. Mr. Talbot has an extensive track record as a technical and operational leader throughout his career with over 30 years of experience in mining operations. In particular, he has extensive experience in DMS (dense media separation) plant development and operation. Most recently, Mr. Talbot was employed by RTEK International DMCC (“ RTEK ”), a consulting firm that advises lithium developers and producers. From July 2022 to September 2023, Mr. Talbot was the Chief Operating Officer at Sigma Lithium Corporation (“ Sigma Lithium ”), a Canadian lithium producer with operations in Brazil. At Sigma Lithium, he oversaw the development of that company’ s flagship Grota do Cirilo project from construction through commissioning and operations. From 2017 to 2022, Mr. Talbot held positions as General Manager and Head of Australian Operations at Galaxy Resources, now part of Arcadium Lithium PLC, one of the world’ s largest fully integrated lithium companies. While at Galaxy Resources, Mr. Talbot was instrumental in increasing the production at Mt. Cattlin (a hard- rock lithium mine in Ravensthorpe, Western Australia) which resulted in record production. From 2015 to 2017, Mr. Talbot was at Bikita Minerals in Zimbabwe, which owns and operates the longest running hard- rock lithium mine in the world. Mr. Talbot holds a bachelor’ s degree in chemical engineering with Honors from the University of Witwatersrand, South Africa. Please refer to Part III, Item 10, for further information on Mr. Talbot. Recent geological soil sampling anomalies discovered at our Anitta 1 location have determined that such ore body is larger than initially predicted. A decision was made to extend drilling of the Anitta 1 pegmatite to the east, with several drill holes already yielding further significant and shallow additional spodumene intersects with lithium mineralization confirmed by ultraviolet light testing while the geochemical test results are still pending. We expect that these results will add further volume to the Anitta 1 deposit size, and, most importantly, the lithium- bearing material appears to be relatively close to the surface to permit eventual open pit mining. Under Brian Talbot’ s leadership as incoming Chief Operating Officer, the exploration plans for our lithium tenements will be focused to support our early revenue strategy. Figure 1: Core sample from recent drilling at Anitta 1. Figure 2: Anitta 1 sample illuminated by ultraviolet light and showing spodumene mineralization. As of December 31, 2023, we had drilled an aggregate of 72, 899 meters. Early- Revenue Strategy On December 4, 2023, we announced implementing an early- revenue strategy. With the well- delineated initial Anitta pegmatites, positive metallurgical test work and well- advanced mining and environmental permits Atlas Lithium’ s technical team opted to expedite the production timeline for its 100 %- owned Neves Project. This early- revenue strategy targets initial “ Phase I ” production of spodumene concentrate by the fourth quarter of 2024, ramping up to “ Phase II ” production in mid-2025. The early- revenue Phase I plant is expected to have a maximum capacity of 150, 000 tons per annum of spodumene concentrate. We intend to deploy compacted modular dense media separation (DMS) technology together with contracting the crushing and mining operations. The total capital expenditures, including the initial production and

ramp-up is estimated at \$ 49. 5 million, which includes the modular DMS plants, tailings management module for dry stacked tailings; engineering, procurement, construction management costs; earthworks and civils; site access upgrade, mining preparation and pre-strip, commissioning and ramp-up. The fabrication of the DMS modules, tailing management module, and associated materials handling equipment is advancing. On February 26, 2024, we announced that the fabrication of the DMS modules, tailing management module, and associated materials handling equipment is progressing on schedule, with delivery to Brazil expected in Q2 2024 and first commissioning and production of high-quality, environmentally sustainable lithium concentrate anticipated in Q4 2024. The manufacturing orders were placed by us in December 2023. By condensing components into modules with significantly reduced footprint and weight versus recent DMS plants, Atlas Lithium plans to streamline installation and commissioning. For example, whereas fully assembled traditional DMS facilities commonly weigh 250- 300 tons, the Company's modular plant is predicted to weigh only approximately 41 tonnes. Modular DMS construction and preassembly are well advanced on the primary 100 tons per hour (tph) module and the secondary 50 tph module. We plan to carry out a full pre- assembly and testing of these two modules before they are shipped to Brazil. We engaged CDM Group as engineering contractor and construction coordinator and ADP Marine & Modular for plant manufacturing, with both of these firms located in South Africa. The manufacturing facility located in South Africa has recently been visited by our technical team and photographs of parts completed and in progress of our modular DMS lithium processing plant under construction can be seen in Figures 3- 5 below. Figures 6- 8 depict 3- D model views of our planned modular DMS lithium processing plant. Figure 3: Our modular DMS lithium processing plant under construction. Figure 4: View of part of our DMS lithium processing plant under construction. Figure 5: View of part of our modular DMS lithium processing plant under construction. Figure 6: View of 3- D model of our planned DMS lithium processing plant. Figure 7: Additional view of 3- D model of our planned DMS lithium processing plant. Figure 8: Additional view of 3- D Model of our planned DMS lithium processing plant. Drilling Campaign Highlights (drill holes sorted by location) Shown below are the results from our ongoing Neves Project drilling campaign, which include certain results obtained after December 31, 2023. Drill Hole Intercepts

Location	Li2O %	Interval (m)
DHAB- 39B	1.00 %	107. 4m to 116. 6m
Anitta 1 DHAB- 44	1.30 %	141. 8m to 159. 7m
DHAB- 15	1.40 %	60. 5m to 65. 5m
Anitta 1 DHAB- 11B	1.57 %	74. 0m to 87. 1m
DHAB- 183	1.00 %	247. 0m to 258. 0m
Anitta 2 DHAB- 77	1.08 %	65. 8m to 69. 0m
DHAB- 145EX	1.09 %	210. 0m to 232. 0m
Anitta 2 DHAB- 190	1.10 %	136. 0 to 153. 4m
Anitta 2DHAB- 162	1.13 %	179. 0m to 256. 1m
Anitta 2 DHAB- 70	1.16 %	43. 8m to 58. 6m
Anitta 2 DHAB- 104	1.18 %	95. 4m to 106. 6m
Anitta 2 DHAB- 159	1.27 %	114. 4m to 134. 0m
Anitta 2 DHAB- 68	1.36 %	54. 2m to 79. 6m
Anitta 2 DHAB- 47	2.80 %	54. 2m to 64. 1m
Anitta 3 DHAB- 160	0.98 %	205. 4m to 211. 4m
Anitta 3 DHAB- 354	1.06 %	152. 60m to 164. 20m
Anitta 3 DHAB- 185	1.22 %	7. 0m to 63. 4m
Anitta 3 DHAB- 214	1.25 %	144. 25m to 154. 85m
Anitta 3 DHAB- 211	1.31 %	158. 92m to 173. 81m
Anitta 3 DHAB- 347	1.32 %	133. 12m to 176. 00m
Anitta 3 DHAB- 220	1.34 %	201. 886m to 211. 6m
Anitta 3 DHAB- 200	1.43 %	64. 5m to 92. 4m
Anitta 3 DHAB- 345	1.44 %	59. 00m to 106. 00m
Anitta 3 DHAB- 339	1.52 %	82. 00m to 102. 90m
Anitta 3 DHAB- 208	1.64 %	162. 00m to 171. 00m
Anitta 3 DHAB- 362	1.41 %	101. 85m to 108. 35m

Our drilling and sampling follow strict best practices established under industry- standard quality assurance and quality control protocols. All lithium samples are analyzed at SGS- Geosol, an established analytical laboratory used by mining companies in Brazil. Normally geochemical results are obtained from SGS- Geosol three weeks after submission of the samples for analysis. Metallurgical Report On April 24, 2023, we announced the receipt of the metallurgical report (the "Metallurgical Report") from SGS- Geosol for studies performed over several months on a representative ore sample

from our Neves Project. The Metallurgical Report showed that a very high grade of 7.22 % was achieved for heavy liquid separation. Commercial-grade lithium concentrate was obtained from our representative sample using standard dense media separation, a gravity-based approach which does not use any harmful chemicals or flotation. The Metallurgical Report also showed final lithium concentrate grading of 6.04 % Li₂O with only 0.53 % Fe₂O₃, and a lithium recovery of 70 %. Our desired target was the production of concentrate grading 6.0 % Li₂O with less than 1.0 % Fe₂O₃, and these targets were exceeded. The Metallurgical Report will become a chapter in the Maiden Resource Report described above. The Metallurgical Report also allows SGS- Geosol to begin work towards a Preliminary Economic Assessment of the Neves Project which is a technical study expected to be issued after the Maiden Resource Report. Business Development Update Mitsui & Co., Ltd. On January 18, 2023, we announced that we had signed a non-binding, non-exclusive Memorandum of Understanding (“MOU”) with Mitsui & Co., Ltd. (“Mitsui”) with respect to Mitsui’s potential interest in acquiring the right to purchase our future lithium concentrate production. In November 2023, we entered into the Chengxin and Yahua agreements, described below, at which time we ceased discussions with Mitsui regarding a potential offtake arrangement as contemplated by the MOU. We have continued discussions with Mitsui regarding other possible strategic opportunities and / or partnerships. Lithium Royalty Corp. Royalty Agreement On May 2, 2023, our 99.9 % owned subsidiary, Atlas Litio Brasil Ltda. (“Atlas Brasil”), entered into a written agreement pursuant to which it sold a royalty interest equaling 3 % of the future gross revenue from the sale of products from certain 19 mineral rights and properties owned by Atlas Brasil and located in Brazil, to Lithium Royalty Corp., a Canadian company listed on the Toronto Stock Exchange (“LRC”), for \$ 20,000,000 in cash. The royalty will be calculated, and royalty payment will be made, on a quarterly basis commencing from the first receipt of the sales proceeds with respect to the products. Atlas Brasil also granted LRC an option to purchase additional royalty interests with respect to certain additional Brazilian mineral rights and properties on the same terms and conditions, at a total purchase price of \$ 5,000,000. Chengxin and Yahua Agreements On November 29, 2023, we entered into Offtake and Sales Agreements (the “Offtake Agreements”) with each of Sichuan Yahua Industrial Group Co., Ltd. and Sheng Wei Zhi Yuan International Limited, a subsidiary of Shenzhen Chengxin Lithium Group Co., Ltd., pursuant to which we agreed, for a period of five years, to sell to each of the buyers 60,000 dry metric tons of lithium concentrate per year, subject to our ability to increase or decrease such quantity by up to ten percent (10 %) each year. The price for the lithium concentrate is determined according to a formula as set forth in the Offtake Agreements. Each of the buyers agreed to invest \$ 5 million into shares of our common stock at \$ 29.77, and when we receive final permits, to invest an additional \$ 20 million as offtake pre-payment for future deliveries of the lithium concentrate after we obtain customary licenses. Each pre-payment amount will be used to offset the buyer’s future payment obligations under the Offtake Agreements.

Results of Operations Fiscal Year Ended December 31, 2022-2023, Compared to Fiscal Year Ended December 31, 2021-2022 Revenue for the year ended December 31, 2022-2023, totaled \$ 0, compared to revenue of \$ 6,765, compared to revenue of \$ 10,232 during the year ended December 31, 2021-2022, representing a decrease of 100.33.9%. Such revenue Revenue in 2022 was comprised solely of sales of industrial sand that we mine-mined in one of our mineral rights. Industrial sand is a residual business line, as we are primarily focused on our lithium exploration program. In December 2022, the company closed its-we ceased operations of our industrial sand business line. Cost of goods sold for the year ended December 31, 2022-2023, totaled \$ 0.63,548, as compared to cost of goods sold of \$ 245.63, 810.548 during the year ended December 31, 2021-2022, representing a decrease of 100.74.15%. Cost of goods sold is primarily comprised of labor, fuel, repairs and maintenance on our mining equipment. The As mentioned above, this costs- cost refer of goods sold in 2022 related to Industrial industrial sand production which is a residual business line as we are primarily focused on our lithium exploration program. Gross loss for the year ended December 31, 2022-2023, totaled \$ 0.56,783, compared to gross loss of \$ 235.56, 578.783 during the year ended December 31, 2021-2022, representing decrease of 100.75.9%. Operating expenses for the year ended December 31, 2022-2023, totaled \$ 4.42, 608.588, 887.044, compared to operating expenses of \$ 3.5, 280.446, 514.984 during the year ended December 31, 2021-2022, representing an increase of 682.40.49%. The increase was mostly due to increases in general and administrative expenses related to cost of listing our common stock on Nasdaq and increased financing efforts, and non-cash stock-based compensation expense and exploration expenses, as described below. General and administrative expenses increased by 278 %, from \$ 2,722,197 issuances of stock options to officers and directors. Increase noted on “other operating expenses” refers to the expenses of the lithium project drilling campaign. Other expenses for the year ended December 31, 2022 totaled, to \$ 155.10, 812.303, 340 for compared to other expenses of \$ 509,374 during the year ended December 31, 2021-2023, mainly due to: • approximately \$ 1,030,000 in non-recurring transaction costs associated with our public offering in January 2023 in connection with the listing of our common stock on the Nasdaq Capital Market., • higher compensation costs due to the increase in employee headcount approximately of \$ 1,940,000, • increased legal fees of approximately of \$ 1,160,000, • consulting expenses approximately \$ 1,950,000. Stock-based compensation expense for the year ended December 31, 2023, was \$ 15,609,698, compared to \$ 2,269,566 in the prior year, an increase of 588 %. The increase was primarily due to the increase in the market price of our common stock and an increase in stock-based compensation awarded to new members of our management team. Exploration expenses for the year ended December 31, 2023, were \$ 16,553,830, compared to \$ 0 for the year ended December 31, 2022. The increase was primarily due to increased exploration activities related to the execution of the drilling program on our 100 % owned Minas Gerais Lithium Project. Other expense (income) for the year ended December 31, 2023, totaled a net \$ 45,876, compared to \$ 155,812 during the year ended December 31, 2022, representing a decrease of 69.4 other expense of 71 %. The decrease is mainly due to non-cash fair value adjustments and interest expense on promissory notes due to amortization debt discounts and received from cash deposits during 2023. As a result, we incurred a net loss attributable on the extinguishment of debt related to common stock purchase warrants issued in a settlement with a noteholder during our

stockholders of \$ 41, 393, 525, or \$ 4. 11 per share, for the year ended December 31, 2021-2023. As a result, we incurred compared to a net loss attributable to our stockholders of \$ 3-4, 790-628, 423-520, or \$ 0-1, 82-00 per share, for during the year ended December 31, 2022. **Liquidity and Capital Resources** We have historically incurred net operating losses and have not yet received material revenues from the sale of products or services. As a result, our primary sources of liquidity have been derived through proceeds from the (i) sales of our equity and the equity of one of our subsidiaries, and (ii) issuance of convertible debt. As of December 31, 2023, we had cash and cash equivalents of \$ 29, 549, 927 and working capital of \$ 24, 044, 931, compared to cash and cash equivalents \$ 280, 525 and a working capital deficit net loss attributable to our stockholders of \$ 2, 772-452, 358-553 as of December 31, 2022. We believe our cash on hand will be sufficient to meet our working capital and capital expenditure requirements for a period of at least twelve months through March 2025. However, our future short- and long- term capital requirements will depend on several factors, including but not limited to, the rate of our growth, our ability to identify areas for mineral exploration and the economic potential of such areas, the exploration and other drilling campaigns needed to verify and expand our mineral resources, the types of processing facilities we would need to install to obtain commercial- ready products, and the ability to attract talent to manage our different areas of endeavor. To the extent that our current resources are insufficient to satisfy our cash requirements, we may need to seek additional equity or debt financing. If the needed financing is not available, or if the terms of financing are less desirable than we expect, we may be forced to scale back our existing operations and growth plans, which could have an adverse impact on our business and financial prospects and could raise substantial doubt about our ability to continue as a going concern. Net cash used in operating activities totaled \$ 5 0-75 per share, during 029, 318 for the year ended December 31, 2021. We anticipate that our largest expense item for the next twelve months will be drilling expense as we explore lithium targets and delineate our lithium resources. Such expenses can vary depending on the number of drills employed and the number of hours per week that each drilling team works. Our current plan is to continue to have a robust drilling campaign throughout 2023. However, we are dependent on a number of factors which may alter such plans, including, among others, financial resources, availability of qualified drills and personnel to operate them, and permitting. **Liquidity and Capital Resources** As of December 31, 2022, we had cash and cash equivalents of \$ 280, 525 and a working capital deficit of \$ 2, 452, 553, compared to net cash and cash equivalents \$ 22, 776 and a working capital deficit of \$ 940, 475 as of December 31, 2021. Net cash used of in operating activities totaled \$ 1, 480, 530 for during the year ended December 31, 2022, compared to net-representing an increase in cash used of \$ +3, 401-548, 680 during-788, or 240 %. The increase was primarily due to the net loss in the period offset by proceeds from the sale of future royalties. Net cash used in investing activities totaled \$ 7, 082, 467 for the year ended December 31, 2021-2023 representing an increase in, compared to net cash used of \$ 378, 850 or 34 %. Net cash used in investing activities totaled \$ 2, 846, 356 for during the year ended December 31, 2022, compared to net cash used of \$ 961, 362 during the year ended December 31, 2021 representing an increase in cash used of \$ +4, 884-236, 994-111, or +196-149 %. The increase is mainly due to cash advances for the mining rights purchases completed in lithium processing plant construction during 2022-2023. Net cash provided by financing activities totaled \$ 4 41, 502-214, 356-684 for the year ended December 31, 2022-2023, compared to \$ +4, 789-502, 938-356 during the year ended December 31, 2021-2022, representing an increase in cash provided of \$ 2-36, 712, 418-328, or +151-815 %. The increase is due to net proceeds from the sales of common stock of \$ 31, 214, 660 and from the issuance of convertible debt in the amount of \$ 10, 000, 024, as described below under Financing Activities. We currently have no off- balance sheet arrangements. **Financing Activities** • We have limited working capital, have historically incurred net operating losses, and have not yet received material revenues from the sale of products or services. Our primary sources of liquidity have been derived through proceeds from the (i) issuance of debt and (ii) sales of our equity and the equity of one of our subsidiaries. For example, On January 12, 2023, we the Company completed its our firm underwritten public offering of 776, 250 shares of our the Company's common stock (which includes the shares subject to the over- allotment option, exercised by the underwriter in full), for aggregate gross proceeds of \$ 4, 657, 500 (prior to deducting any underwriting discounts, commissions, and other offering expenses). • On Also, on January 30, 2023, we the Company raised an aggregate of \$ 4 million in gross proceeds from the sale of 640, 000 shares of its common stock in transaction exempt under Regulation S of the Securities Act. We believe • On July 18, 2023, we consummated a transaction with our four cash investors, pursuant to which we agreed to issue and sell to the investors in a Regulation S private placement an aggregate of 526, 317 restricted shares of our common stock. The purchase price for the shares was \$ 19. 00 per share, for total gross proceeds of \$ 10, 000, 023. • On November 7, 2023, we issued convertible promissory notes with an aggregate total principal amount of \$ 20, 000, 000, accruing interest at a rate of 6. 5 % per annum, in a private placement in reliance upon the exemption from registration provided by Regulation D under the Securities Act. The notes are convertible into shares of our common stock at the option of the holders at any time up until the maturity date at a conversion price of \$ 28. 224 per share. The notes will mature on November 24, 2026. • On November 29, 2023, we entered into two securities purchase agreements with certain accredited investors pursuant to which we agreed to sell hand- and will be sufficient issue 167, 954 shares of its common stock, to meet our working capital each of the investors in a registered direct offering at a purchase price of \$ 29. 77 per share. The total gross proceeds from the registered offering were \$ 10, 000, 000. • Additionally, during the 2023, we sold and- an capital expenditure requirements aggregate of 192, 817 shares of common stock to Triton Funds, LP for a period total gross proceeds of \$ 1 at least twelve months through March 2024. Our future short- and long- term capital requirements will depend on several factors, 675 including but not limited to, 797 pursuant the rate of our growth, our ability to a Common Stock Purchase Agreement (identify areas for mineral exploration and the economic potential of such areas, the exploration and other-- the "CSPA ") entered into between us drilling campaigns needed to verify and expand our mineral resources, the types of processing facilities we would need to install to obtain commercial- ready products, and the ability to attract talent to manage our different areas of endeavor. To the extent that our current resources are insufficient to satisfy our cash requirements,

we may need to seek additional equity or debt financing. If the needed financing is not available, or if the terms of financing are less desirable than we expect, we may be forced to scale back our existing operations and growth plans, which could have an **and Triton Funds, LP, dated February 26, 2021** adverse impact on our business and financial prospects and could raise substantial doubt about our ability to continue as a going concern.

Currency Risk We operate primarily in Brazil, which exposes us to currency risks. Our business activities may generate intercompany receivables or payables that are in a currency other than the functional currency of the entity. Changes in exchange rates from the time the activity occurs to the time payments are made may result in it receiving either more or less in local currency than the local currency equivalent at the time of the original activity. Our consolidated financial statements are denominated in U. S. dollars. Accordingly, changes in exchange rates between the applicable foreign currency and the U. S. dollar affect the translation of each foreign subsidiary's financial results into U. S. dollars for purposes of reporting in the consolidated financial statements. Our foreign subsidiaries translate their financial results from the local currency into U. S. dollars in the following manner: (a) income statement accounts are translated at average exchange rates for the period; (b) balance sheet asset and liability accounts are translated at end of period exchange rates; and (c) equity accounts are translated at historical exchange rates. Translation in this manner affects the shareholders' equity account referred to as the foreign currency translation adjustment account. This account exists only in the foreign subsidiaries' U. S. dollar balance sheets and is necessary to keep the foreign subsidiaries' balance sheets in agreement.

Critical Accounting Policies ~~Policies~~ and Estimates ~~Our~~ **The discussion and analysis of our financial condition instruments consist of cash and results cash equivalents and accrued expenses. The carrying amount of operations are based upon these financial instruments approximates fair value due either to length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in our financial statements, which have been prepared in accordance with the accounting principles generally accepted in the United States of American ("U. If our S. GAAP"). Preparing financial statements requires management to make estimate-estimates of and assumptions that affect the fair value reported amounts of assets, liabilities, revenue, and expenses. These estimates and assumptions are affected by management's application of accounting policies. We believe that understanding the basis and nature of the estimates and assumptions involved with the following aspects of our financial statements is critical to an understanding of** ~~incorrect at December 31, 2022, it could negatively affect our financial statements position and liquidity and could result in our having understated our net loss.~~

Use of Estimates The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingencies at the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Actual results may differ from those estimates.

Exploration Stage Company Fair Value of Financial Instruments We follow the guidance of Accounting Standards Codification ("ASC") Topic 820—Fair Value Measurement and Disclosure. Fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The **accompanying** guidance also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of us. Unobservable inputs are inputs that reflect our assumptions about the factors market participants would use in valuing the asset or liability. The guidance establishes three levels of inputs that may be used to measure fair value: Level 1. Observable inputs such as quoted prices in active markets; Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions. As of December 31, 2022 and 2021, our derivative liabilities were considered a level 2 liability. We do not have any level 3 assets or liabilities. Our financial instruments consist of cash and cash equivalents, accounts receivable, taxes receivable, prepaid expenses, deposits and other assets, accounts payable, accrued expenses and convertible notes payable. The carrying amount of these financial instruments approximates fair value due to either length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these consolidated financial statements **have been prepared in accordance with generally accepted accounting principles related to accounting and reporting by exploration stage companies. An exploration stage company is one in which planned principal operations have not commenced or if its operations have commenced, there has been no significant revenues there from.**

Property and Equipment Property and equipment are stated at cost, net of accumulated depreciation. Major improvements and betterments are capitalized. Maintenance and repairs are expensed as incurred. Depreciation is computed using the straight-line method over the estimated useful life. At the time of retirement or other disposition of property and equipment, the cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the statements of operations as other gain or loss, net. The ~~diamond and gold~~ processing plant and other machinery are depreciated over an estimated useful life of ten years; vehicles are depreciated over an estimated life of **four five** years; and computer and other office equipment over an estimated useful life of **three five** years.

Mineral Properties Costs of exploration, carrying and retaining unproven mineral lease properties are expensed as incurred. Mineral property acquisition costs, including licenses and lease payments, are capitalized. Although we have taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee our rights. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects. Impairment losses are recorded on mineral properties used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be generated by those assets are less than the assets' carrying amount. As of December 31, **2023, and 2022 and 2021**, we did not recognize any impairment losses related to mineral properties held. Impairment of Intangible Assets with Indefinite Useful Lives We account for intangible assets in accordance with Accounting Standards Codification ("ASC") 350, Intangibles – Goodwill and Other ("ASC 350"). ASC 350 requires that intangible assets with indefinite useful lives no longer be amortized, but instead be evaluated for impairment at least annually. On an annual basis, in

the fourth quarter of the fiscal year, we review our intangible assets with indefinite useful lives for impairment by first assessing qualitative factors to determine whether the existence of events or circumstances makes it more- likely- than- not that the fair value of an intangible asset is less than its carrying amount. If it is determined that it is more- likely- than- not that the fair value of an intangible asset is less than its carrying amount, the intangible asset is further tested for impairment by comparing the carrying amount to its estimated fair value using a discounted cash flow. Impairment, if any, is measured as the amount by which an indefinite- lived intangible asset' s carrying amount exceeds its fair value. Application of impairment tests requires significant management judgment, including the determination of fair value of each indefinite- lived intangible asset. Judgment applied when performing the qualitative analysis includes consideration of macroeconomic, industry and market conditions, overall financial performance of the entity, composition, or strategy changes affecting the recoverability of asset groups.

Judgments applied when performing the quantitative analysis includes estimating future cash flows, determining appropriate discount rates and making other assumptions. Changes in these judgments, estimates and assumptions could materially affect the determination of fair value for each indefinite- lived intangible asset. Impairment of Long- Lived Assets For long- lived assets, such as property and equipment and intangible assets subject to amortization, we continually monitor events and changes in circumstances that could indicate carrying amounts of long- lived assets may not be recoverable. When such events or changes in circumstances are present, we assess the recoverability of long- lived assets by determining whether the carrying value of such assets will be recovered through undiscounted expected future cash flows. If the total of the future cash flows is less than the carrying amount of those assets, we recognize an impairment loss based on the excess of the carrying amount over the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less costs to sell.

~~Convertible Instruments We evaluate and account for conversion options embedded in convertible instruments in accordance with ASC 470-20, "Debt with Conversion and Other Options". Applicable GAAP requires companies to bifurcate conversion options from their host instruments and account for them as free- standing derivative financial instruments according to certain criteria. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re- measured at fair value under other GAAP with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. We account for convertible instruments (when it has been determined that the embedded conversion options should not be bifurcated from their host instruments) by recording, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption.~~ Variable Interest Entities We determine at the inception of each arrangement whether an entity in which we hold an investment or in which we have other variable interests in is considered a variable interest entity. We consolidate VIEs when we are the primary beneficiary. The primary beneficiary of a VIE is the party that meets both of the following criteria: (1) has the power to make decisions that most significantly affect the economic performance of the VIE; and (2) has the obligation to absorb losses or the right to receive benefits that in either case could potentially be significant to the VIE. Periodically, we assess whether any changes in the interest or relationship with the entity affect the determination of whether the entity is still a VIE and, if so, whether we are the primary beneficiary. If we are not the primary beneficiary in a VIE, we account for the investment under the equity method or cost method in accordance with the applicable GAAP. We have concluded that Apollo Resources, Jupiter Gold and their subsidiaries are VIEs in accordance with applicable accounting standards and guidance; and although the operations of Apollo Resources and Jupiter Gold are independent of ours, because our chief executive officer, Marc Fogassa, is also the controlling shareholder of both Apollo Resources and Jupiter Gold, we may be considered to have power to direct the activities that are most significant to Apollo Resources and Jupiter Gold. Therefore, we concluded that we are the primary beneficiary of both Apollo Resources and Jupiter Gold.

Stock- Based Compensation We

measure and record records stock- based compensation expense in accordance with ASC Topic 718 , Compensation for share - based payments related to Stock stock Compensation options, restricted stock, and performance- based awards granted to certain directors, employees and consultants . ASC 718 requires companies to measure compensation cost for stock- based employee compensation at fair value at the grant date and recognize the expense over the employee' s requisite service period.

Under ASC 718, volatility is based on the historical volatility of our stock or the expected volatility of the stock of similar companies. The expected life assumption is primarily based on historical exercise patterns and employee post- vesting termination behavior. The risk- free interest rate for the expected term of the option is based on the U. S. Treasury yield curve in effect at the time of grant. We utilize **The fair value of stock options and performance awards without a market condition is estimated at the date of grant using the Black- Scholes option- pricing model . The , which was developed for use in**

estimating the fair value of restricted stock awards and stock options with a market condition is estimated at the date of grant, using the Monte Carlo Simulation model . Option The fair value of restricted stock awards with a required lock- pricing-up period without a market condition is estimated at the date of grant, using the Hull- White Lattice (binomial) model. The Black- Scholes, Monte Carlo Simulation, and Hull- White Lattice valuation models incorporate assumptions as to stock price volatility, require the input of highly complex and subjective variables including the expected life of options granted or awards, a risk- free interest rate, illiquidity discount, and dividend yield. In valuing our stock options,

significant judgment is required in determining the expected volatility of our common stock and price over a period equal to or greater than the expected life of that individuals will hold the their stock options prior to exercising. Expected volatility for stock options is based on the historical and implied volatility of our common stock while the volatility for restricted stock awards with a market condition is based on the historical volatility of our own stock and the stock of companies within our defined peer group . Because changes in the subjective assumptions can materially affect the estimated value of our

employee stock options, it is management's opinion that the ~~valuation Black-Scholes option-pricing model models~~ may not provide an accurate measure of the fair value of our ~~employee stock options~~, **restricted stock and performance-based awards**. Although the fair value of ~~employee stock options~~ **and restricted stock awards** is determined in accordance with ASC Topic 718 ~~using an option-pricing model~~, that value may not be indicative of the fair value observed in a willing buyer / willing seller market transaction. ~~On June 20, 2018, the FASB issued ASU 2018-07 which simplifies the accounting for share-based payments granted to nonemployees for goods and services. Under the ASU, most of the guidance on such payments to nonemployees would be aligned with the requirements for share-based payments granted to employees. Equity-classified share-based payments for employees was fixed at the time of grant. Equity-classified nonemployee share-based payment awards are measured at the grant date of the award which is the same as share-based payments for employees. We adopted the requirements of the new rule as of January 1, 2019, the effective date of the new guidance.~~ Foreign Currency Our foreign subsidiaries use a local currency as the functional currency. Resulting translation gains or losses are recognized as a component of accumulated other comprehensive income. Transaction gains or losses related to balances denominated in a currency other than the functional currency are recognized in the consolidated statements of operations. Net foreign currency transaction losses included in our consolidated statements of operations were negligible for all periods presented. Recent Accounting Pronouncements ~~Our~~ **Accounting Standards Updates Adopted In March 2020, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2020-04 ("ASU 2020-04"), Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting, which provides optional guidance for a limited period of time to ease the potential burden on accounting for contract modifications caused by reference rate reform. In January 2021, ASU 2021-01, Reference Rate Reform (Topic 848): Scope was issued which broadened the scope of ASU 2020-04 to include certain derivative instruments. In December 2022, ASU 2022-06, Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848, was issued which deferred the sunset date of ASU 2020-04. The guidance is effective for all entities as of March 12, 2020, through December 31, 2024. The guidance may be adopted over time as reference rate reform activities occur and should be applied on a prospective basis. There has been no significant effect that may impact its financial statements and does not believe that there are any other new pronouncements that have been issued that might have a material impact on its financial position or results of operations. Accounting Standards Updates to Become Effective in Future Period In August 2023, the FASB issued ASU 2023-05, Business Combinations- Joint Venture Formations (Subtopic 805-60): Recognition and Initial Measurement, which clarifies the business combination accounting for joint venture formations. The amendments in the ASU seek to reduce diversity in practice that has resulted from a lack of authoritative guidance regarding the accounting for the formation of joint ventures in separate financial statements. The amendments also seek to clarify the initial measurement of joint venture net assets, including businesses contributed to a joint venture. The guidance is applicable to all entities involved in the formation of a joint venture. The amendments are effective for all joint venture formations with a formation date on or after January 1, 2025. Early adoption and retrospective application of the amendments are permitted. We do not expect adoption of the new guidance to have a material impact on our consolidated financial statements and disclosures. In November 2023, the FASB issued ASU 2023-07, Segment Reporting (Topic 280): Improvements to Reportable Segment Disclosures, amending reportable segment disclosure requirements to include disclosure of incremental segment information on an annual and interim basis. Among the disclosure enhancements are new disclosures regarding prepared in accordance with U. S. generally accepted accounting principles. Our significant accounting policies segment expenses that are described in Note 1 regularly provided to the chief operating decision-maker and included within each reported measure of segment profit or loss, as well as the other segment items bridging segment revenue to each reported measure of segment profit or loss. The amendments in ASU 2023-07 are effective for fiscal years beginning after December 15, 2023, and for interim periods within fiscal years beginning after December 15, 2024, and are applied retrospectively. Early adoption is permitted. We are currently evaluating the impact of this update on our consolidated financial statements and disclosures. In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740): Improvement to Income Tax Disclosures, amending income tax disclosure requirements for the effective tax rate reconciliation and income taxes paid. The amendments in ASU 2023-09 are effective for fiscal years beginning after December 15, 2024, and are applied prospectively. Early adoption and retrospective application of the amendments are permitted. We are currently evaluating have reviewed all recent accounting pronouncements issued to the impact of this date update on our consolidated of the issuance of these financial statements, and disclosures we do not believe any of these pronouncements will have a material impact on us. Item 7A. Quantitative and Qualitative Disclosures About Market Risk. The information to be reported under this Item is not required of smaller reporting companies. Item 8. Financial Statements and Supplementary Data. Our financial statements, including the notes thereto, together with the report from our independent registered public accounting firm are presented beginning at page F- 1. Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure. Item 9A. Controls and Procedures. (a) Evaluation of Disclosure Controls and Procedures ~~Our~~ **The Company's** management, with the participation of ~~our~~ **the Company's** Principal Executive Officer and Principal Financial Officer, has evaluated the design, operation, and effectiveness of ~~our~~ **the Company's** disclosure controls and procedures, as defined in Rules 13a- 15 (e) and 15d- 15 (e) of the Exchange Act as of December 31, 2022- **2023**. In designing and evaluating our disclosure controls and procedures, management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance that the information required to be disclosed in reports filed or submitted pursuant to the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in the rules and forms of the Commission, and that such information is accumulated and communicated to management, including its Principal Executive Officer and Principal Financial Officer as appropriate, to allow timely decisions regarding required disclosure. In addition, the design of disclosure controls and procedures must reflect the fact**

that there are resource constraints, and that management is required to apply judgment in evaluating the benefits of possible controls and procedures relative to their costs. On the basis of that evaluation, our Principal Executive Officer and Principal Financial Officer concluded that as of December 31, 2022-2023, our disclosure controls and procedures were effective at a reasonable assurance level. (b) Management's Report on Internal Control Over Financial Reporting Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in Exchange Act Rule 13a-15 (f). Our The Company's internal control system is designed to provide reasonable assurance to management and to our the Company's Board of Directors regarding the preparation and fair presentation of published financial statements. Under the supervision and with the participation of management, including our the Company's Principal Executive Officer and Principal Financial Officer, management conducted an evaluation of the effectiveness of our the Company's internal control over financial reporting based on the framework in Internal Control — Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. Based on management's evaluation under the framework in Internal Control — Integrated Framework, management concluded that our the Company's internal control over financial reporting was effective as of December 31, 2022-2023, at a reasonable assurance level. This Annual Report does not include an attestation report of our the Company's registered public accounting firm regarding internal control over financial reporting. Since we are the Company is a smaller reporting company, management's report is not subject to attestation by our the Company's registered public accounting firm pursuant to Section 404 (b) of the Sarbanes-Oxley Act of 2002. As a result, this Annual Report contains only management's report on internal controls. (c) Changes in Internal Control over Financial Reporting There were no changes in our the Company's internal control over financial reporting that occurred in the fourth quarter of 2022-2023 that materially affected, or would be reasonably likely to materially affect, our the Company's internal control over financial reporting. (d) Limitations of the Effectiveness of Internal Controls The effectiveness of our the Company's system of internal control over financial reporting is subject to certain limitations, including the exercise of judgment in designing, implementing and evaluating the control system, the assumptions used in identifying the likelihood of future events, and the inability to eliminate fraud and misconduct completely. As a result, there can be no assurance that our the Company's internal control over financial reporting will detect all errors or fraud. However, our the Company's control systems have been designed to provide reasonable assurance of achieving their objectives. The Company has utilized the 1992 Committee of Sponsoring Organizations of the Treadway Commission's internal control framework.

Item 9B. Other Information. Item 9C. Disclosure Regarding Foreign Jurisdictions that Prevent Inspections. PART III Item 10. Directors, Executive Officers and Corporate Governance. The following table sets forth certain information as of the date of this Annual Report, concerning our directors and executive officers: Name Age Position Marc Fogassa Chairman, Chief Executive Officer, Director Ambassador Robert Noriega Independent Director, Member of the Audit Committee Cassiopeia Olson, Esq. Independent Director, Member of the Audit Committee Stephen R. Petersen, CFA Independent Director, Member of the Audit Committee Gustavo Pereira de Aguiar Chief Financial Officer, Treasurer, Principal Accounting Officer Igor Tkachenko Brian W. Bernier Vice-President, Corporate Strategy Nicholas Rowley Development and Investor Relations Joel de Paiva Monteiro, Esq. Chief of Environmental, Social and Corporate Governance (ESG), Vice-President, Business Development Marc Administration and Operations, and Secretary Volodymyr Myadzel, PhD, Geol. Senior Vice-President, Geology Areli Nogueira da Silva Junior, Geol. Vice-President, Mineral Exploration

Marc Fogassa, age 56-57, has been a director and our Chairman and Chief Executive Officer since 2012. He has extensive experience in venture capital and public company chief executive management. He has served on boards of directors of multiple private companies in various industries, and has been invited to speak about investment issues, particularly as related to Brazil. Mr. Fogassa double majored at the Massachusetts Institute of Technology (M. I. T.), graduating with two Bachelor of Science degrees in 1990. He later graduated from the Harvard Medical School with a Doctor of Medicine degree in 1995, and also from the Harvard Business School with a Master of Business Administration degree in 1999 with Second-Year Honors. At Harvard Business School, he was Co-President of the Venture Capital and Private Equity Club. Mr. Fogassa was born in Brazil and is fluent in Portuguese and English. Mr. Fogassa is also the Chairman and Chief Executive Officer of Jupiter Gold Corporation, and Chairman and Chief Executive Officer of Apollo Resources Corporation, two of our consolidated subsidiaries. Marc Fogassa serves as a director because of his experience in the management of public companies in mineral exploration and his understanding of Brazil, the jurisdiction where we operate. Ambassador Roger Noriega, age 63-65, has been an independent director since 2012, and member of the Audit Committee of the Board of Directors since 2021. He has extensive experience in Latin America. Ambassador Amb-Noriega was appointed by President George W. Bush and confirmed by the U. S. Senate as U. S. Assistant Secretary of State and served from 2003 to 2005. In that capacity, Amb. Noriega managed a 3,000-person team of professionals in Washington and in 50 diplomatic posts to design and implement political and economic strategies in Canada, Latin America, and the Caribbean. Prior to this assignment, Amb. Noriega served as U. S. Ambassador to the Organization of American States from 2001 to 2003. Since 2009, Amb. Noriega has been the Managing Director of Vision Americas, a Latin America-focused consulting group that he founded. Amb. Noriega has a Bachelor of Arts degree from Washburn University of Topeka, Kansas. Ambassador Noriega serves as a director because of his experience in complex multi-jurisdictional agreements and his business and diplomatic experience with Brazil. Cassiopeia Olson, Esq., age 45-46, has been an independent director since 2021, and member of the Audit Committee of the Board of Directors since 2021. She is an attorney with extensive experience in international contracts, securities law and venture negotiations. She has represented or engaged in transactions with leading companies in the biomedical, technology and products and services sectors. From 2013 to 2017, Ms. Olson was at Kaplowitz Firm P. C. and from 2017 to January, 2020, she was an attorney with the Crone Law Group. From February, 2020 to May 2022 Ms. Olson was an attorney with Ellenoff Grossman & Schole LP. She has been with Mitchell Silberberg & Knupp since May of 2022. She received a B. A. in Economics and Finance from Loyola University in Chicago, and a J. D. from The John Marshall School of Law. Ms. Olson serves as a director because of her experience with working with large multinational companies in complex transactions and her knowledge of U. S. securities law. Stephen R.

Petersen, CFA, age 67-68, has been an independent director since 2021, and member of the Audit Committee of the Board of Directors since 202-2021. Mr. Petersen over 40 years of experience in the capital markets and investment management. Since 2013, he has been a Managing Director and member of the Investment Committee at Prio Wealth, an independent investment management firm with over \$ 3 billion in assets under management. Previously, Mr. Petersen served as Senior Vice President, Investments at Fidelity Investments for approximately 32 years. During his tenure at Fidelity, Mr. Petersen served as a Portfolio Manager and Group Leader of The Fidelity Management Trust Company and was responsible for managing several equity income and balanced mutual funds such as Fidelity Equity Income Fund (1993- 2011), Fidelity Balanced Fund (1996- 1997), Fidelity VIP Equity- Income Fund (1997- 2011), Fidelity Puritan Fund (2000- 2007), Fidelity Advisor Equity- Income Fund (2009- 2011), and Fidelity Equity- Income II (2009- 2011). He began his career at Fidelity as an Equity Analyst. Mr. Petersen received a B. B. A. in Finance and an M. S. in Finance from the University of Wisconsin- Madison. Mr. Petersen serves on the Board of the University of Wisconsin Foundation and Chairs its Investment Committee. He also is Co- Chair of the Executive Committee for the Catholic Schools Foundation Inner- City Scholarship Fund. Mr. Petersen is a Chartered Financial Analyst. Mr. Petersen serve as a director because of his experience with capital markets and his knowledge of finance including expertise with financial statements. Gustavo Pereira de Aguiar, age 40-41, has been our Chief Financial Officer, Principal Accounting Officer, and Treasurer since 2022. From 2016 until 2022, Mr. Aguiar was the Controller of Jaguar Mining, Inc., a Canadian publicly traded company with two producing gold mines in the state of Minas Gerais in Brazil. From 2013 to 2016, Mr. Aguiar was Controller at Grupo Orguel, an enterprise in the construction equipment rental sector in Brazil which received funding from Carlyle, a U. S. private equity group, and from 2010 to 2013, Mr. Aguiar worked at Mirabella Mineração, which at the time was developing its nickel project in the state of Bahia in Brazil. From 2006 to 2010, Mr. Aguiar was an auditor with Deloitte in Brazil. Mr. Aguiar has undergraduate degrees in Business Administration and in Accounting from Universidade FUMEC in Brazil. He has an executive MBA and further post- graduate education in finance from Fundação Dom Cabral in Brazil. Mr. Aguiar is fluent in Portuguese and English and is a licensed accountant in Brazil. **Igor Tkachenko Brian W. Bernier, age 64-38**, has been our Vice –President, Corporate **Strategy since 2023. Igor Tkachenko, a Ukrainian- American and a US- trained physician, has served as a strategic advisor to us since 2021, lending his leadership talents and private sector experience to further the company’ s mission to become a leading hard- rock lithium provider for the green energy transition. In 2022, Igor Tkachenko began consulting for us as our Director of Strategic Development and, overseeing the rapid expansion of our Investor investor Relations- relations since efforts. He participated in the design and execution of our organizational growth strategy that led to our successful up- listing to Nasdaq in January 2023. Mr. Tkachenko graduated from the emergency medicine residency in 2019 .From 2010 to 2017, after which he worked clinically at the University of Tennessee Medical Center and served as a Clinical Assistant Professor at the University of Tennessee Graduate School of Medicine. Mr. Bernier was a relationship manager- Tkachenko transitioned from his academic role to take on an executive position at the Company and began serving as Four- our Vice President of Corporate Strategy in 2023 Spring Capital Trust, and from 2017 to 2019, he was a registered representative at Noble Capital Markets and responsible for presenting selective investment opportunities to asset managers and high net worth individuals- His education includes Mr. Bernier graduated with a Bachelor of Science (Summa Cum Laude) and a Doctor of Medicine degree- degrees in Management from Boston University- . Nicholas Rowley Joel de Paiva Monteiro, Esq., age 32-39, has been our Vice- President, **Business Development Administration and Operations, since 2020-2023** . **Mr. Rowley is and- an experienced our Chief of Environmental, Social, and Corporate corporate executive Governance (“ ESG ”) matters since 2021. Previously he was a partner of the Brazilian law firm PRA Advogados with three offices and headquarters in Belo Horizonte, state of Minas Gerais. Mr. Monteiro has worked with all aspects of Brazilian business law and has extensive experience in a strong financial background wide range of areas from strategic business planning to litigation. His prior clients included large corporations in a variety of economic sectors in diverse states in Brazil. Mr. Monteiro has a law degree from the Milton Campos Faculty in Belo Horizonte, Brazil. Subsequently he achieved a post- graduate degree in Business and Civil Law from the Pontifical Catholic University of Minas Gerais. Mr. Monteiro is also a director of Jupiter Gold Corporation and of Apollo Resources Corporation, two of our consolidated subsidiaries.. Volodymyr Myadzel, PhD, Geol., age 47, became our Senior Vice – President, Geology, in 2022 after serving as an independent consultant to the Company since 2021. Under Regulation S- K 1300, he is a Qualified Person for lithium, iron, and gold, among other minerals. Mr. Myadzel is a geologist with over 23-18 years’ experience acquired specializing in mines marketing and sales of various raw materials, corporate advisory, M & A transactions and equities markets. Mr. Rowley most recently served as Director – Corporate Development of Galaxy Resources Limited, and- an ASX- listed lithium company from 2014 until 2021. Mr. Rowley through this role saw the implementation and closing of the A \$ 6 billion merger with Orocobre Limited, to create the world’ s fifth largest lithium producer Allkem (ASX: AKE) in mid- 2021 now Arcadium Lithium Plc (Nasdaq: ATLM). Mr. Rowley has a strong understanding of the international lithium market having traded various lithium minerals over the last 10 years. Having overseen the marketing and sales division at Galaxy Resources since the restart of the Mt. Cattlin projects- project in Russia 2016 , Ukraine- he has been integral in building the supply chain from Australia through to Asia over that time. Additionally, Guinea on March 19, Uruguay 2024, the Board appointed Brian Talbot, age 51, as our Chief Operating Officer and as a member of our Board, effective as of April 1, 2024. Most recently, Mr. Talbot was the founder and director of RTEK International DMCC (“ RTEK ”), a consulting firm that advises lithium developers and producers. From July 2022 to September 2023, Mr. Talbot was the Chief Operating Officer at Sigma Lithium Corporation (“ Sigma ”), a Canadian lithium producer with operations in Brazil in a variety. At Sigma, he oversaw the development of minerals including Sigma’ s flagship Grota do Cirilo project from construction through commissioning and operations. From 2017 to 2022, Mr. Talbot held positions as General Manager and Head of Australian Operations at Galaxy Resources, an entity which is now part of Arcadium Lithium PLC, one of the world’ s largest fully integrated lithium companies, iron, and gold.****

While at Galaxy Resources His primary expertise entails geological modeling, resource estimation, and QA/QC analysis. Mr. Myadzel Talbot was instrumental in increasing the production at Mt. Cattlin (a hard-rock lithium mine in Ravensthorpe, Western Australia) which resulted in record production. Mr. Talbot brings to the board an extensive track record as a technical and operational leader throughout his career with over 30 years of experience in mining operations. In particular, his extensive experience in DMS (dense media separation) plant development and operation auditing mineral projects on behalf of investors or acquiring companies. He is a principal at VMG Consultoria e Soluções Ltda, a company that has provided geological expertise to large global globally companies, including designing, planning, building, and managing profitable mining operations, will be significant assets to the board. Mr. Talbot holds a bachelor's degree in chemical engineering with Honors mines and projects in Brazil. Mr. Myadzel received Bachelor and Master degrees in Geological Engineering and a PhD degree in Geology, all from the Kryvyi Rih National University in Ukraine. Areli Nogueira da Silva Júnior, Geol., age 42, became our Vice-President, Mineral Exploration, in 2021, after serving as an independent consultant to the Company since 2018. Mr. da Silva meets the requirements of Witwatersrand a Qualified Person as such term is defined in the Regulation S-K 1300. He is the Founder and was the Chief Technical Officer of MineXplore, South Africa a consultancy firm focused on mineral rights in Brazil. Mr. da Silva has been a consultant geologist with GeoEspinhaço, a firm that undertakes geological studies in a variety of minerals across Brazil. He has also been a college faculty member teaching geology. Previously, he worked at the Brazilian Mining Department and before that as a geologist at Usiminas Mineração. Mr. da Silva has a Master of Geology degree from the Federal University of Rio de Janeiro, and an undergraduate degree in Geological Engineering from the School of Mines of the Federal University of Ouro Preto, the oldest mining college in Brazil. Mr. da Silva is also a director of Jupiter Gold Corporation, one of our consolidated subsidiaries.

Board Composition Our Board of Directors currently is composed of four members, Ambassador Roger Noriega, Cassiopeia Olson, Esq., Stephen R. Petersen, CFA, and Marc Fogassa. As noted above, Brian Talbot has been appointed to the Board of Directors, effective as of April 1, 2024. There is no family relationships among our directors and executive officers. There is no arrangement or understanding between or among our executive officers and directors pursuant to which any director or officer was or is to be selected as a director or officer, and there is no arrangement, plan, or understanding as to whether non-management shareholders will exercise their voting rights to continue to elect the current Board of Directors. Our directors and executive officers have not, during the past ten years:

- had any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer, either at the time of the bankruptcy or within two years prior to that time,
- been convicted in a criminal proceeding and is not subject to a pending criminal proceeding,
- been subject to any order, judgment, or decree, not subsequently reversed, suspended, or vacated, of any court of competent jurisdiction, permanently, or temporarily enjoining, barring, suspending, or otherwise limiting his involvement in any type of business, securities, futures, commodities, or banking activities; or
- been found by a court of competent jurisdiction (in a civil action), the Securities Exchange Commission, or the Commodity Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended, or vacated.

Overview of Corporate Governance We are committed to maintaining high standards of business conduct and corporate governance, which we believe are fundamental to the overall success of our business, serving our stockholders well, and maintaining our integrity in the marketplace. As discussed below, our Board of Directors has established three standing committees to assist it in fulfilling its responsibilities to us and our stockholders: 1. The Audit Committee; 2. The Compensation Committee; and 3. The Nominations Committee.

Director Independence We currently have three independent directors on our Board of Directors. We use the definition of "independence" found in the Listing Rules of the Nasdaq Stock Market ("Nasdaq") to make this determination. Our Board of Directors has undertaken a review of the independence of each director and will review the independence of any new directors based on information provided by each director concerning their background, employment, and affiliations, in order to make a determination of independence. Our Board of Directors has determined that the following directors are each of Ambassador Noriega, Mr. Petersen and Ms. Olson is independent: 1. Ambassador Roger Noriega 2. Stephen R. Petersen, CFA 3. Cassiopeia Olson, Esq.

Board Diversity Pursuant Nasdaq has adopted certain governance and disclosure rules regarding diversity of listed companies' boards of directors. As a company with a board of directors of five or fewer members, we are required to have at least one member of our Board who is "diverse" as defined in the Nasdaq rules, and as shown below, we have met the Nasdaq's Board Diversity Rule 5605 (f), which was approved by the SEC on August 6, 2021, we have taken steps to meet the diversity objective as set out in this rule within the applicable transition period. We identified candidates for our Board of Directors who meet the board diversity requirement and have appointed one female independent director to our Board of Directors. The following is our Board Diversity Matrix as of the date hereof:

Board Diversity Matrix		Total Number of Directors
Part I: Gender Identity	Female	1
Part II: Demographic Background	Hispanic or Latinx	0
	White	1
Role of our Board of Directors in Risk Oversight	One of the key functions of our Board of Directors is informed oversight of our risk management process. We have formed supporting committees, including the Audit Committee, the Compensation Committee, and the Nominations Committee, each of which supports the Board of Directors by addressing risks specific to its respective areas of oversight. In particular, our Audit Committee has the responsibility to consider and discuss our major financial risk exposures and the steps our management takes to monitor and control these exposures, including guidelines and policies to govern the process by which risk assessment and management is undertaken. The Audit Committee also monitors compliance with legal and regulatory requirements, in addition to oversight of the performance of our internal audit function. Our Compensation Committee assesses and monitors whether any of our compensation policies and programs has the potential to encourage excessive risk-taking. Our Nominations Committee provides oversight with respect to corporate governance and ethical conduct and monitors the effectiveness of our corporate governance guidelines, including whether such guidelines are successful in preventing illegal or	

improper liability- creating conduct. Committees of our Board of Directors Our Board of Directors has established three standing committees- the Audit Committee, the Compensation Committee, and the Nominations Committee. Audit Committee Nasdaq listing rules require that our Audit Committee be composed of at least three members all of whom are “ independent directors ” who are “ financially literate ” as defined under the Nasdaq listing standards. As of the date hereof, our Audit Committee was composed of the following **Ambassador Noriega, Mr. Petersen and Ms. Olson, each** of whom have been affirmatively determined by our Board of Directors to meet the definition of “ independent director ” for purposes of serving on an Audit Committee under Rule 10A- 3 and Nasdaq rules. **The Board**, all of whom qualify as **has determined that Mr. financial** experts: 1. Ambassador Roger Noriega 2. Cassiopeia Olson, Esq. 3. Stephen R. Petersen, CFA Our director Mr. Stephen R. Petersen, CFA, is an independent member of our Audit Committee who qualifies as an “ audit committee financial expert ” as defined in Item 407 (e) (5) of Regulation S- K. Compensation Committee and Nominations Committee Nasdaq listing rules require that our Compensation Committee and Nominations Committee be composed solely of independent directors. At this time, our Nominations Committee and Compensation Committee are both comprised solely of independent directors. As of the date hereof, the members of each of our Nominations Committee and Compensation Committee are: Compensation Committee Nominations Committee ~~1-~~ Ambassador Roger Noriega Cassiopeia Olson, Esq. ~~2-~~ Cassiopeia Olson, Esq. Stephen R. Petersen, CFA Compensation Committee Interlocks and Insider Participation At no time have any of the members of our Compensation Committee been one of our officers or employees. None of our executive officers currently serves, or in the past year has served, as a member of the board of directors or Compensation Committee of any other entity that has one or more executive officers on our Board of Directors or Compensation Committee. Code of Business Conduct and Ethics We adopted a written code of business conduct and ethics that applies to our directors, officers, and employees, including our principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions and agents and representatives, including consultants. ~~A copy of the code of business conduct and ethics is available on our website at www. atlas- lithium. com.~~ We intend to disclose future amendments to such code, or any waivers of its requirements, applicable to any principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions or our directors on our website identified above. ~~The inclusion of our website address does not include or incorporate by reference the information on our website into this document.~~ Controlled Company **As of December 31, 2023**, Marc Fogassa, our Chief Executive Officer and Chairman, ~~currently controls~~ **controlled** approximately ~~54-68~~ **41-1** % of the voting power of our capital stock ~~and will control approximately 53.76 % of the combined voting power of our capital stock upon completion of this offering~~, and **therefore we are** believe we may be a “ controlled company, ” as such term is defined under the Nasdaq Listing Rules. We currently do not rely on the controlled company exemptions provided under the Nasdaq Listing Rules, but we may do so in the future. Item 11. Executive Compensation. Compensation of Named Executive Officers **Summary This section discusses the material components of the executive Compensation compensation program in Table** The following table sets forth, for the **fiscal years** ~~year~~ ended December 31, ~~2022~~ **2023** and 2021, a summary of the compensation paid to or **for** our earned by the Named Executive Officers. Note that, as a “ **named executive officers.** ” As a smaller reporting company, ” and pursuant to the rules of the SEC **defines our named executive officers as (i)**, the Company is providing compensation information for 2022 and 2021 for Marc Fogassa, our Chief Executive Officer, ~~Gustavo Aguiar,~~ **(ii)** our Chief Financial Officer and Brian Bernier, Vice President of our Corporate Development, as the two most highly compensated executive officers of the Company, ~~other than Mr~~ **the Chief Executive Officer, who were serving as such as of December 31, 2023;** and **(iii) up to two additional individuals for whom disclosure would have been provided pursuant to (ii) but for the fact they were not serving as an executive officer at the end of the year.** We have identified the following individuals as our named executive officers according to this definition: • **Marc Fogassa, our Chief Executive Officer and Chairman;** • **Gustavo Aguiar, our Chief Financial Officer;** • **Igor Tkachenko, our Vice President of Corporate Strategy;** and • **Brian Bernier, our Vice President of Investor Relations.** ~~Name~~ The primary objectives of our executive compensation programs are to attract and retain talented executives to effectively manage and lead us. The compensation packages for Atlas Lithium’s named executive officers generally include a base salary, an annual cash bonus and equity. **Summary Compensation Table** Name and Principal Position Year Salary (\$) Bonus (\$) Stock Awards (\$) **(1)** Option Awards (\$) **(2-1)** Non- Equity Incentive Plan Compensation (\$) ~~Non- Qualified Deferred Compensation Earnings (\$)~~ All Other Compensation (\$) **(2)** Total (\$) Marc Fogassa, Chairman and ~~2022~~ **2023** ~~177,607~~, ~~751,786~~ ~~(13)~~ ~~177,275~~ ~~(1)~~ ~~743,414~~ ~~33,133~~, ~~643,410~~ ~~(94)~~ ~~1453~~, ~~132,752~~ ~~(3)~~ ~~34~~, ~~559,645~~ ~~3,229,593~~ Chief Executive Officer ~~2021~~ ~~2022~~ ~~177~~ ~~901~~, ~~751,177~~ ~~940~~ ~~11~~, ~~751,743~~ ~~582~~ ~~(9)~~ ~~913~~, ~~522,414~~ ~~177,751~~ ~~33,643~~ ~~1,310,310~~ Gustavo Aguiar, ~~2022~~ ~~2023~~ ~~80,133~~, ~~692,903~~ ~~70,000~~ ~~(5)~~ ~~150~~ ~~47~~, ~~903,520~~ ~~(6)~~ ~~3,476~~ ~~184,688~~ Chief Financial Officer ~~2022~~ ~~80,903~~ ~~464,549~~ ~~(47)~~ ~~70,000~~ ~~615,542~~ Brian Bernier, ~~2023-~~ ~~341,900~~ ~~(8)~~ ~~164,659~~ ~~(98)~~ ~~506,559~~ VP, Investor Relations ~~2022~~ ~~100,000~~ ~~24,900~~ ~~(6)~~ ~~30,000~~ ~~(7)~~ ~~154,900~~ Igor Tkachenko, VP, Corporate Development ~~Strategy~~ ~~2023~~ ~~210,000~~ ~~(8-10)~~ ~~4,234,498~~ ~~(119)~~ ~~4,444,498~~ ~~(1)~~ Pursuant to the terms of Mr. Fogassa’s amended and restated employment agreement, his 2021 performance bonus, which was paid in cash in early 2022 as half in cash and half in stock. ~~(2)~~ The amounts in this ~~these~~ **column columns** reflect the aggregate grant date fair value of stock **awards and stock** options granted in 2021 and 2022 to our Chief Executive Officer calculated in accordance with FASB ASC Topic 718. Please see Note ~~6-5~~ to the consolidated financial statements for the year ended December 31, ~~2021~~ **2023**, and 2022 contained in this Annual Report for the assumptions used in the calculation of grant date fair ~~value~~ **values** pursuant to FASB ASC Topic 718. **(2) All Other Compensation includes disability, medical, dental and vision insurance coverage benefits.** ~~(3)~~ The amounts in this column reflect the aggregate grant date fair value of stock awards granted in 2022 calculated in accordance with FASB ASC Topic 718 to our Chief Executive Officer. Pursuant to the terms of Mr. Fogassa’s amended and restated employment agreement, he received half of his 2021 performance bonus ~~as~~ **for each calendar year is earned when the level of achievement is determined by the Board in the calendar year following the corresponding performance year. Such an amount is paid half in cash and half in** fully ~~vested~~ **shares of common** stock, which was granted ~~after~~ in early

2022. (4) Mr. Aguiar was appointed as our Chief Financial Officer on March 16, 2022. (5) Mr. Aguiar receives specific performance bonuses tied to successful completion and timely filing of our periodic reporting obligations with the SEC. (6) Mr. Bernier receives discretionary performance bonus. (7) Pursuant to the terms of his agreement with the Company, Mr. Bernier does not receive cash compensation. Instead, Mr. Bernier is **determined. The amount shown in the Stock Awards column for 2023 represents the granted grant monthly of fully vested shares equal of common stock during calendar year 2023 for performance in the calendar year 2022. The grant of the Stock Award for calendar year 2023 performance was approved and granted by Board in calendar 2024 and will be disclosed in the proxy statement for calendar year 2024.** (4) **Represents options to purchase 30, 000 shares of Series D Convertible Preferred Stock. All of the options to purchase Series D Convertible Preferred Stock have been exercised and there are no such options currently outstanding.** (5) **Represents Mr. Pereira de Aguiar's base salary of \$ 2-9, 500 in value, with the price per share calculated month through August 31, 2024, and his base salary of \$ 15, 000 per month, effective as of September 1, 2023, as described below.** (6) **Pursuant to his employment agreement, Mr. Pereira de Aguiar is entitled to a cash bonus tied to certain performance metrics.** (7) **Represents 85, 019 restricted shares of common stock, in the average closing price for form of restricted stock units, as described under the applicable "Gustavo Pereira de Aguiar Agreement" discussion below.** (8) **Pursuant to his employment agreement, Mr. Bernier is eligible to receive bonuses provided at our discretion.** (9) **In 2023, Mr. Bernier received (i) 1, 456 fully vested shares of common stock as monthly compensation from January 2023 to May 2023 and (iii) a grant of 5, 600 restricted stock units which vest annually over four years beginning June 1, 2024.** (10) **Mr. Tkachenko was appointed Vice President, Corporate Strategy in September 2023 and the amount shown represents a pro- ration of his annual base salary of \$ 420, 000.** (11) **Represents 80, 000 shares of common stock granted to Mr. Tkachenko as a bonus during his consultancy period -(8), prior to becoming an executive officer, and 40, 533 shares issued pursuant to Mr. Tkachenko's employment agreement based on us achieving certain market capitalization milestones** Bernier was hired / appointed VP, Corporate Development in 2019 (9) All Other Compensation for Mr. Fogassa includes disability insurance coverage for Mr. Fogassa for 2021 and 2022, and medical, dental and vision insurance coverage for Mr. Fogassa and his dependents for part of 2022. Narrative to Summary Compensation Table **Marc Fogassa Agreement** On December 31, 2020, our Board approved an amendment and restatement of the employment agreement between **us the Company** and Marc Fogassa, our Chief Executive Officer (the "A & R Employment Agreement"). Under the A & R Employment agreement, Mr. Fogassa **will no longer received be entitled to a salary payable in cash, which under the terms of the prior agreement was for an amount of \$ 250, 000 per annum. Instead, he will was to be granted each month ten-year non- qualified stock options to purchase up to 33, 334-333 shares of our common stock at an exercise price of equal to \$ 0. 0075 per share, such price and shares being subject to customary adjustments for any dividends, stock splits, reorganization or similar events. Pursuant** If and when such options are exercised, the stock to be received will be restricted by the provisions of Rule 144, which currently limits any sales of affiliates with respect to the Company to 1% of the total outstanding shares per every 90- day period. Mr. Fogassa is also entitled to incentive compensation payable half in cash and half in fully vested shares of common stock upon achieving of certain book value metrics, as set forth in the A & R Employment Agreement, **Mr. Under Fogassa is also entitled to incentive compensation payable half in cash and half in fully vested shares of common stock upon achievement of certain book value metrics, as set forth in the A & R Employment Agreement. Under the A & R Employment Agreement**, Mr. Fogassa is entitled to a housing benefit of up to \$ 5, 000 per month for a primary or secondary residence out of the United States. **We**; The Company shall pay all costs of reasonable medical, dental, vision, long- term disability, and short- term disability to Mr. Fogassa, and to his spouse or partner and children under the age of 21, at reasonable plans chosen by Mr. Fogassa. Unless declined by Mr. Fogassa, **we the Company** shall pay the annual premium costs of a life insurance policy for Mr. Fogassa in the amount of \$ 5, 000, 000 for payment to his designated beneficiaries. **Upon In the event of a termination of employment by us the Company, we the Company** shall immediately make a payment to Mr. Fogassa equal to \$ 500, 000. If upon the completion of a change of control, or other corporate event, Mr. Fogassa is no longer **the our** Chief Executive Officer of the Company, or the Chief Executive Officer of **the our** new controlling person of the Company, as the case may be, then **we the Company** shall immediately make a payment to Mr. Fogassa equal to \$ 2, 000, 000. **In September On March 15, 2022-2021**, the Company **Board determined to allow Mr. Fogassa, as his election, to receive monthly grants of stock options to purchase shares of the Series D Convertible Preferred Stock in lieu of the options to purchase common stock as described above, and in 2023, Mr. Fogassa was granted stock options to purchase 2, 500 shares of Series D Convertible Preferred Stock each month. In December 2023, the Board approved Mr. Fogassa receiving such stock option compensation on and- an annual, rather than monthly, basis. Additionally, Mr. Fogassa elected to begin again receiving options to purchase shares of common stock, and in 2024, Mr. Fogassa was granted an annual award of stock options to purchase 399, 966 shares of common stock pursuant to these actions.** Gustavo Pereira de Aguiar Agreement **On March 15, 2022, Gustavo Pereira de Aguiar**, our Chief Financial Officer, entered into an agreement **with us**, effective March 16, 2022 (the "Start Date"), pursuant to with Mr. Aguiar is providing services to us (the "GPA Employment Agreement"). Under the GPA Employment Agreement, Mr. Pereira de Aguiar received a signing bonus totaling \$ 25, 000, **and was entitled all payable in 2022 in two- to equal tranches, and is being paid** base cash compensation of \$ 9, 500 per month **and**. He is entitled to a maximum annual bonus of \$ 45, 000, with the amount received conditioned on the filing by **us the Company**, on an annual basis, of one Form 10- K and three Forms 10- Q with the SEC. Further, on the Start Date, **for the purchase price of \$ 1. 00**, Mr. Pereira de Aguiar was **to be granted 85, 019 shares of common stock that would** shares (the "GPA Grant"), for the purchase price of \$ 1. 00 discounted from the first base compensation, which will vest over four years in four tranches. **In satisfaction of Mr. Pereira de Aguiar's right to receive such shares, we have granted him an equity award in the form of 85, 019 restricted stock units ("RSUs" and the RSU grant, the "GPA RSU Grant"), which vests over four years in four tranches. The first and the second tranche of the GPA RSU Grant vested on March 16, 2023, and [March 15, 2024], respectively and Mr. Pereira de**

Aguiar was issued 21, 255 shares of our common stock on each respective vesting date The agreement is terminable at any time by mutual agreement of the parties and at any time for any reason or no reason by ~~one either~~ party, with prior written notice of thirty days to the other party ~~;~~ provided, that if Mr. Pereira de Aguiar's employment is terminated for any reason by ~~us the Company~~ other than gross negligence or willful malfeasance, the GPA Grant shall be deemed to be fully vested immediately upon such termination. **The agreement provided for** ~~If such termination occurs before the first-year anniversary of the Start Date, the Company shall be required to make a payment of \$ 60, 000 payment to Mr. Pereira de Aguiar within thirty days of said termination, and if such termination occurs after~~ **occurred before** the first ~~- year anniversary of the Start Date~~, but **and a payment of \$ 30, 000 if such termination occurred** before the second anniversary of the Start Date ~~;~~ then the Company shall be required to make a \$ 30, 000 payment to Mr. Pereira de Aguiar within thirty days of said termination. If ~~we the Company terminates-~~ **terminate** the GPA Employment Agreement for gross negligence or willful malfeasance, then the portion of the GPA Grant which is not yet vested shall be deemed to be forfeited. **In December 2023, the Board approved certain amendments to Mr. Pereira de Aguiar's compensation, pursuant to which, (i) effective September 1, 2023, he is entitled to a base salary of \$ 15, 000 per month, (ii) for calendar year 2024, Mr. Pereira de Aguiar's performance-based bonus will entitle him to earn a cash payment equal to five times his then monthly salary upon the achievement of certain goals related to his duties as Chief Financial Officer, and (iii) his GPA Grant was amended to provide for immediate vesting upon a change in control. Igor Tkachenko Agreement On September 30, 2023, we entered into an employment agreement with Igor Tkachenko that provides for a term through December 31, 2026, subject to renewal by mutual consent. The agreement provides that Mr. Tkachenko will serve as our Vice President of Corporate Strategy and will be entitled to a base salary of \$ 420, 000 per year. Additionally, Mr. Tkachenko will have the right to receive shares of our common stock equal to 0. 2 % of the shares of common stock then outstanding when and if our market capitalization reaches \$ 200 million, \$ 300 million, \$ 400 million, \$ 500 million, \$ 600 million, \$ 800 million and \$ 1 billion. The agreement further provides that in the event that we undergo a change in control (as defined in our 2023 Stock Incentive Plan) and any of the foregoing performance requirements have not been met, Mr. Tkachenko's right to receive such shares will be accelerated. The agreement also contains a non- compete provision pursuant to which Mr. Tkachenko has agreed not to engage in competitive activities during his employment period and for a period of one year thereafter.**

Outstanding Equity Awards at Fiscal Year- End The following table provides information regarding equity awards held by the named executive officers that were outstanding as of December 31, ~~2022~~ **2023**: Option awards Stock awards Name Number of securities underlying unexercised options (#) exercisable Number of securities underlying unexercised options (#) unexercisable Equity incentive plan awards: Number of securities underlying unexercised unearned options (#) Option exercise price (\$) Option expiration date Number of shares or units of stock that have not vested (#) Market value of shares of units of stock that have not vested (\$) Equity incentive plan awards: Number of unearned shares, units or other rights that have not vested (#) Equity incentive plan awards: Market or payout value of unearned shares, units or other rights that have not vested (\$) **(1)** Marc Fogassa ----- 151, 141 (1) \$ 0. 0075 02 / 19 / 2024; Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 12 / 31 / 2030 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 01 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 02 / 28 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 03 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 04 / 30 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 05 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 06 / 30 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 07 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 08 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 09 / 30 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 10 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 11 / 30 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 12 / 31 / 2031 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 01 / 31 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 02 / 28 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 03 / 31 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 04 / 30 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 05 / 31 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 06 / 30 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 07 / 31 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 08 / 31 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 09 / 30 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 10 / 31 / 2032 Marc Fogassa 2, 500 (2) \$ 0. 10 (2) 11 / 30 / 2032 Gustavo Aguiar 85-63, 019-764 (2) 1, 994, 545 Igor Tkachenko 127, 635 (3) 3, 992, 485 Brian Bernier 5, 600 (4) 175, 168

(1) All amounts are based on the closing price of our common stock on December 29, 2023, of \$ 31. 28. (2) Represents restricted stock units, 21, 255 of which vest on each of March 16, 2024, and March 16, 2025, and 21, 254 of which vest on March 16, 2026. (3) Represents the aggregate number of shares of our common stock that Mr. Tkachenko is entitled to receive pursuant to his employment agreement, if and when our market capitalization reaches \$ 400 million, \$ 500 million, \$ 600 million, \$ 800 million, and \$ 1 billion.

(4) Represents restricted Fully-vested option to purchase up to 151, 141 shares of our common stock **units** at \$ 0. 0075 per share. (2) In accordance with the terms of the A & R Employment Agreement, Mr. Fogassa agreed to receive awards of stock options on a monthly basis in lieu of base salary. All options vested 100 % on the grant date and have a ten-year term expiring on the tenth anniversary of the corresponding grant date. Fully-vested options to purchase up to 2, 500 shares of our Series D Convertible Preferred Shares for \$ 0. 10 per share of our Series D Convertible Preferred Stock. (3) On March 16, 2022, Mr. Aguiar was granted restricted shares of Company common stock which will vest over four years in four equal tranches **beginning June 1, 2024**.

Director Compensation The following table sets forth a summary of compensation for the fiscal year ended December 31, ~~2022~~ **2023**, that we paid to each director other than ~~its our~~ Chief Executive Officer, whose compensation is fully reflected in ~~the~~ the Summary Compensation Table set forth above. We do not sponsor a pension benefits plan, a non-qualified deferred compensation plan, or a non-equity incentive plan for directors; therefore, these columns have been omitted from the following table. No other or additional compensation for services were paid to any of the directors. **In December 2023, the Board of Directors approved a new compensation plan for directors, beginning in 2024, pursuant to which each director shall receive options to purchase 10, 000 shares of our common stock, which will vest monthly in equal increments over a one-year period.**

Name Fees Earned or Paid in Cash (\$) Stock Compensation (\$) **(1)** Option Compensation (\$) (1) Total (\$) Ambassador Roger Noriega \$ 147-374, 557-356 (2) \$ 147-374, 557-356 Cassiopeia Olson, Esq. \$ 6, 000 (3) \$ -23, 585- \$ 29-6, 585-000 Stephen R. Petersen, CFA \$

6,000 (3) \$ 47,975-\$ 53-6,975-000 (1) The amounts in this **these column-columns** reflect the aggregate grant date fair value **values** of **shares of common stock and** stock options granted in **2022-2023** to each director calculated in accordance with FASB ASC Topic 718. Please see Note **6-5** to the consolidated financial statements for the year ended December 31, **2021-2023**, contained in this Annual Report for the assumptions used in the calculation of grant date fair value pursuant to FASB ASC Topic 718. (2) **On December 31, 2020, our Board of Directors approved an amendment and restatement of the compensation agreement between the Company and Ambassador Roger Noriega, its independent director. The material change in the agreement is as follows. Under the prior agreement, Ambassador had the right to receive an annual compensation of \$ 50,000 payable quarterly through the issuance of such number of five-year options on our common stock as needed to make their Black-Scholes aggregate valuation equal to \$ 12,500; such options had a strike price equal to the average market price of the common stock during such quarter. Under the amended and restated agreement, Ambassador Noriega will was party to a compensation arrangement with the Company pursuant to which he is entitled to** receive, on a quarterly basis, ten-year non-qualified stock options to purchase up to 20,000 shares of our common stock at an exercise price equal to \$ 0.0075 per share, such price and shares being subject to customary adjustments for any dividends, etc. If and when such options are exercised, the stock to be received will be restricted by the provisions of Rule 144, which currently limits any sales of affiliates with respect to the Company to 1% of the total outstanding shares per every 90-day period. On September 17, 2021, we filed a Current Report on Form 8-K indicating that on September 15, 2021, our Board approved **resolutions a change to the arrangement that allow allows directors Ambassador Noriega the choice to direct elect to receive** the option compensation described in the Board resolutions dated December 31, 2020 (the "2020 Resolutions," reported in the Form 8-K filed with the SEC on January 7, 2021) to either options to purchase our common stock as originally described in the 2020 Resolutions or to an equivalent number of options to purchase our Series D Convertible Preferred Stock. **In 2023, Ambassador Noriega received options to purchase 6,000 shares of Series D Convertible Preferred Stock pursuant to this election. All of such options were exercised in 2023, and Ambassador Noriega converted the shares of Series D Convertible Preferred Stock were converted into shares of our common stock. The compensation arrangement with Ambassador Noriega was terminated in connection with the approval of the new compensation plan for directors noted above.** (3) **Mr Ms.** Olson and Mr. Petersen had the right to receive \$ 6,000 in cash each for services as a director during the year **2022-2023**. Both were given a choice and opted to receive shares of our common stock at **the then public market price instead of cash. Beginning in 2024, Ms. Olson and Mr. Petersen will receive the compensation under the new compensation plan for directors noted above.** Equity Compensation Plan **In 2017-On May 25, our 2023, the** Board of Directors approved, **and our 2017 majority stockholder ratified and confirmed the adoption of the 2023** Stock Incentive Plan under which we can offer eligible employees, consultants, and non-employee directors cash and stock-based compensation and / or incentives to compensate, attract, retain, or reward such individuals. On July 18, 2022, our Board of Directors and the holder of a majority of the voting power of our issued and outstanding capital stock approved an increase in the number of common shares allocated to the 2017 Stock Incentive Plan from 33,334 to 333,334. We have no other equity compensation plan. The table below sets forth certain information as of December 31, **2022-2023**, with respect to the **2017-2023** Stock Incentive Plan. Plan Category Number of securities to be issued upon exercise of outstanding options, warrants, and rights (a) Weighted-average exercise price of outstanding options, warrants and rights (b) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column " (a) ") (c) Equity compensation plans approved by security holders 333,334 n/a 333,334 Equity compensation plans not approved by security holders (**2017-2023** Stock Incentive Plan) - **1,167,652 (i) \$ nil (ii) 426,274 Total 333-1,334-167,652 \$ -426 n/a 333,334-274 (i) 1,167,652 in restricted stock awards with common stock to be issued upon fulfillment of a variety of time, market and performance vesting conditions. (ii) Includes only the weighted-average exercise price of the outstanding options, as the restricted stock awards have no associated exercise price.** Delinquent Section 16 (a) Reports Under Section 16 of the Exchange Act, our directors, executive officers and any persons holding more than 10% of our common stock are required to report initial ownership of our common stock and any subsequent changes in ownership to the SEC. Specific due dates have been established by the SEC, and **we are the Company is** required to disclose in this Annual Report any failure to file required ownership reports by these dates. Based solely upon a review of forms filed with the SEC and the written representations of such persons, **we are the Company is aware of no the following: (i) Nicholas Rowley filed a late Form 3 after being appointed as our Vice President, Business Development; (ii) each of the following persons, all of whom ceased to be officers subject to the reporting requirements of Section 16 (a) filings except as follows in December 2023, failed to file two Forms 4, each of which reported one transaction: (i) for Brian W. Bernier, a late Form 4 filing related to a sale of common stock subject to a Rule 10b5-1 Sales Plan; (ii) for Mare Fogassa, a late Form 4 filing related to monthly grants of Series D Convertible Preferred Stock Options; (iii) for Joel de Paiva Monteiro, Volodymyr Myadzel a late Form 4 filing related to monthly grants of common stock held by Joel Monteiro Sociedade Individual de Advocacia; (iv) for Roger Noriega, and a late Form 4 filing related to quarterly grants of Series D Convertible Preferred Stock Options; (v) for Areli Nogueira da Silva Junior Júnior, a; (iii) Marc Fogassa reported five transactions- late, each of which should have been reported on a separate Form 4 filing related to monthly grants of common stock and grants of common stock as additional compensation for services rendered to the Company held by Geoespinaheo Consultoria Geologica Ltda; (vi-iv) for Gustavo Pereira de Aguiar Stephen R. Petersen failed to file three Forms 4, a late each reporting one transaction; (v) Cassiopeia Olson failed to file one Form 4 reporting one transaction filing related to a grant of common stock related to his employment as CFO, Treasurer and PAO; (vii- vi) Roger Noriega filed three for Volodymyr Myadzel, a late Forms 4, each reporting one transaction. All of the transactions that should have been reported on a Form 4 have since been reported on related to monthly grants of common stock; (viii) for Roger Noriega, a late year-end report on Form 5 4 related to grants of common stock in connection with the cashless exercise of stock options, quarterly awards of common stock options for services as a director, and exercises of common stock options;**

(ix) for Marc Fogassa, a late Form 4 filing related to monthly grants of Series D Convertible Preferred Stock Options, grants of common stock for services rendered to the Company, cash exercise of stock options, cashless exercises of stock options, a grant of common stock related to an open market acquisition, dispositions of common stock pursuant to a 10b5-1 Sales Plan, grants of common stock in satisfaction of contractual obligations, a grant of one share of Series A Convertible Preferred Stock in connection with a series of transactions effected in December 2012, grants of common stock options in connection with the conversion of the 0% Convertible Promissory Note issued in September 2017, an exercise of common stock options, cancellation of the 0% Convertible Promissory Notes and conversion of certain Convertible Promissory Notes into options to purchase common stock or the monetary equivalent of Series D Convertible Preferred Stock, and conversion of Series D Convertible Preferred Stock issued in connection with the satisfaction and cancellation of the 6% Convertible Notes issued in September 2017 into common stock; (x) for Brian W. Bernier, a late Form 3 filing, amending the original Form 3 filed upon his appointment as Vice President, to disclose previously unreported monthly grants of common stock and correct the total amount of securities beneficially owned following the reported transactions; (xi) for each of Joel de Paiva Monteiro, Volodymyr Myadzel, Gustavo Pereira de Aguiar and Areli Nogueira da Silva Junior, a late Form 3 filing upon their appointment as VP, Admin & Ops, ESG, VP, Geology, CFO/PAO and VP, Mineral Exploration, respectively; (xii) for Cassiopeia Olson, a late Form 4 filing related to a grant of common stock options as compensation for services as a director, (xiii) for Stephen R. Petersen, a late Form 4 related to a purchase of common stock pursuant to a Securities Purchase Agreement, a grant of a common stock purchase warrant as inducement for purchase of common shares of a subsidiary of the Company, and a grant of common stock options as compensation for services as a director; (xiv) for Brian W. Bernier, a late Form 4, amending the original Form 4 filed in November 2021, to disclose the correct amounts of securities beneficially owned after reported transactions and to disclose previously unreported transactions related to monthly grants of common stock and sales of common stock pursuant to a 10b5-1 Sales Plan; (xv) for Brian W. Bernier, a late Form 4, amending the original Form 4 filed in November 2021, to correct the amount of securities beneficially owned after a sale of common stock pursuant to a 10b5-1 Sales Plan; (xvi) for Brian W. Bernier, a late Form 4 filing related to monthly grants of common stock; (xvii) for Areli Nogueira da Silva Junior, a late Form 4 filing related to monthly grants of common stock held by Geoespinao Consultoria Geologica Ltda; (xviii) for Volodymyr Myadzel, a late Form 4 filing related to a monthly grant of common stock; (xix) for Joel de Paiva Monteiro, a late Form 4 filing related to a monthly grant of common stock held by Joel Monteiro Sociedade Individual de Advocacia; (xx) for Brian W. Bernier, a late Form 4 filing related to a monthly grant of common stock; and (xxi) for Areli Nogueira da Silva Junior, a late Form 4 filing related to a monthly grant of common stock held by Geoespinao Consultoria Geologica Ltda. Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters. The following table prepared in accordance with Section 13 of the Securities Exchange Act of 1934, as amended, and Rule 13d-3 thereunder, sets forth certain information known to us regarding beneficial ownership of our common stock and securities convertible into our common stock within 60 days of the **March 22, 2024** date of this Annual Report, by: (i) each person who is known by us to own beneficially more than 5% of its our outstanding **Common common Stock stock**; (ii) each named executive officer and director; and (iii) all officers and directors as a group. As the date of this Annual Report **March 22, 2024**, there were **6-12, 738-769, 062-581** outstanding shares of our common stock. Name and Address of Beneficial Common Stock (2) Series A Preferred Stock (3) Series D Preferred Stock (4) Combined Voting Power Owner (1) Number % Number % Number % (4) % Number (5) % (6) Directors and Named Executive Officers: Marc Fogassa (7) 475, 325 (6) **4, 583, 631 35. 9-4** % 1 100 % 281, 506 100. 0 % 4, 228 **583, 739-63-632 68. 7-3** % Ambassador Roger Noriega (8-7) **147-391, 202-2-368 3. 2-1** % -- **13-391, 500-368 1. 5** .9 % 327, 202-2. 3 % Cassiopeia Olson, Esq. (9-8) **11-15, 417-904 *** -- **15 *** 11, **417-904 *** Stephen R. Petersen, CFA (10-9) **27-38, 862-475 *** -- **38 *** 27, **862-475 *** Gustavo Pereira de Aguiar (11) **21-42, 510 *** -- **42, 510 *** **Igor Tkachenko 179, 255 1. 4 % 179 *** -- * 21, 255 * Brian W. Bernier **45 (12) 44, 652-033 *** -- **45 *** 44, **652-033 *** All executive officers and directors (9-7 persons) (13) **759, 733-10) 5, 296, 176 40. 9-8** % 1 100 % **295-5, 296 006-100. 00 % 4, 177 80** 693, 147-65. **4-0** % Over 5% Stockholders: Marc Fogassa **Antonis Palikrouis (7-11) 475-771, 325-038** 6 .9 % 1 100 % 281, 506-100. 0 % **4-771, 038 3** 228, 739-63. **7-0** % (1) The mailing address of each of the officers and directors as set forth above is c/o Atlas Lithium Corporation, 433 North Camden Drive **1200 N. Federal Hwy**, Suite 810 **200**, Beverly Hills **Boca Raton**, CA 90212 **Florida 33432, United States. The mailing address of Antonis Palikrouis is Flat 507, Sunlight Tower Amin Bin, Yasir Street, Al Qasmiya Sharjah, United Arab Emirates**. (2) Each share of common stock is entitled to one vote. (3) The Certificate of Designations, Preferences and Rights of Series A Convertible Preferred Stock ("Series A Preferred") provides that for so long as Series A Preferred is issued and outstanding, the holders of Series A Preferred shall vote together as a single class with the holders of common stock, with the holders of Series A Preferred being entitled to 51% of the total votes on all such matters regardless of the actual number of shares of Series A Preferred then outstanding, and the holders of common stock are entitled to their proportional share of the remaining 49% of the total votes based on their respective voting power. The one share of Series A Preferred is convertible into one share of common stock and may be converted at any time at the election of the holder. **The one issued and outstanding share of Series A Preferred has been held by Marc Fogassa since 2012.** (4) The Certificate of Designations, Preferences and Rights of Series D Convertible Preferred Stock ("Series D Preferred") provides that for so long as Series D Preferred is issued and outstanding, the holders of Series D Preferred shall have no voting power in matters unrelated to the Series D Preferred until such time as the Series D Preferred is converted into shares of common stock. Each share of Series D Preferred is convertible into 13 and 1/3 shares of common stock and may be converted at any time at the election of the holder. (5) Represents shares and rights on an as converted to common stock basis. (6-5) Represents percentage of voting power of our common stock, and Series A Preferred, and Series D Preferred (on an as converted basis) voting together as a single class. As of **March 27** the date of this Annual Report, **6-2024, 738-12, 062-769, 581** shares of our common stock were issued and outstanding, and one share of our Series A Preferred was issued and outstanding, and 214,006 shares of our Series D Preferred were issued and outstanding. All outstanding shares of Series A

Preferred and Series D Preferred are held by Marc Fogassa. (7) Consists of 324,418,400,638 shares of our common stock owned by Marc Fogassa and his affiliates, 151,161,413,328 shares of common stock earned by Mr. Fogassa in respect of our performance in 2023 and contractually owed pursuant to his December 2020 employment agreement, which he has the right to receive within 60 days; 166,665 shares of common stock underlying compensatory vested stock options and stock options that will vest within 60 days; and 1 share of Series A Preferred which Mr. Fogassa has held since 2012. (8) Consists of 387,201 shares of common stock and 4,167 shares underlying vested stock options to purchase and stock options that will vest within 60 days. (9) Consists of 1,071 shares of common stock and 14,833 shares of common stock underlying vested stock options and stock options that will vest within 60 days. (10) Consists of 34,308 shares of common stock and 4,167 shares of common stock underlying vested stock options and stock options that will vest within 60 days. (11) Consists of 5,068,761 shares of common stock, 277,415 shares of common stock underlying options and contractual compensation, and 1 share of Series A Preferred. (12) Based solely on an Amendment to Schedule 13G filed with the SEC on February 21, 2024, by Mr. Palikrousis. Item 13. Certain Relationships and Related Transactions, and Director Independence. On November 7, 2023, we entered into a Convertible Note Purchase Agreement (the "Purchase Agreement") with Martin Rowley relating to the issuance to Martin Rowley (along with other experienced lithium investors) of convertible promissory notes which accrue interest at a rate of 6.5% per annum (each a "Note"). Pursuant to the Purchase Agreement, Mr. Rowley purchased an aggregate of \$10,000,000 of the Notes. The Notes are convertible into shares of our Series D Preferred, and 67,500 shares underlying vested options to purchase Series D Preferred. (8) Consists of 147,202 shares of common stock at and an exercise price of \$28.225 and will mature on November 24, 2026. Martin Rowley is a senior advisor to us and is the father of Nicholas Rowley, our Vice President, Business Development. On September 22, 2023, we entered into a Lead Advisory Services Agreement with Martin Rowley, through which Mr. Rowley has been providing advisory services to us. The agreement contemplates the issuance of up to 100,000 restricted shares share underlying vested options to purchase units upon achievement of certain milestones set forth in the agreement. Martin Rowley is the father of Nicholas Rowley, our Vice President, Business Development. On July 17, 2023, we entered into a Technical Services D Preferred Agreement for mining engineering, planning and business development services with RTEK International DMCC ("RTEK"). Consists, an entity controlled by Nick Rowley, our Vice President, Business Development, and Brian Talbot, our Chief Operating Officer effective as of April 1, 2024. The agreement provides for the payment by us of an estimated amount of \$1,449,000 and the issuance of up to 410,000 restricted shares share units of our common stock and 10, depending on the achievement 667 shares underlying vested options to purchase common stock. (10) Consists of 11,862 shares certain milestones. As of common stock and December 31, 2023, we had payment payments to RTEK in the amount of \$1,449,000 shares underlying vested options to purchase common stock. (11) Consists of shares underlying vested options to purchase common stock. (12) Consists of 43,577 shares of common stock and 1,075 shares underlying vested options to purchase common stock. (13) Consists of 556,797 shares of common stock, 202,936 shares underlying vested options to purchase common stock, 1 share of Series A Preferred, 214,006 shares of Series D Preferred, and 81,000 shares underlying vested options to purchase Series D Preferred. Item 13. Certain Relationships and Related Transactions, and Director Independence. On September 15, 2021, the Company issued 214,006 shares of Series D Stock to Marc Fogassa for the conversion of \$566,743 in convertible note principal and \$75,276 of interest expense. As further described in the notes to the financial statements included herein, we the company holds hold a 45.58% 41.71% equity interest in Apollo Resources and a 27 its subsidiary Mineração Apollo, Ltda. 42; and its 28.72% equity interest in Jupiter Gold, which includes the accounts of Jupiter Gold's wholly-owned subsidiary, Mineração Jupiter Ltda. During the year ended December 31, 2022-2023, Apollo Resources granted options to purchase an aggregate of 225,180,000 shares of its common stock to Marc Fogassa at a price of \$0.01 per share. The options were valued at \$331,235,858-034 and recorded to stock-based compensation. The options were valued using the Black-Scholes option pricing model with the following average assumptions: the Company Apollo Resources's common stock price on the date of the grant grants (\$4.00 to \$5.00 to \$6.00), an illiquidity discount of 75%, expected dividend yield of 0%, historical volatility calculated between 49.17-241% and 58.57-0196%, risk-free interest rate between a range of 1.3-51.42% to 3.4-5.73%, and an expected term of 10 years. As of December 31, 2022-2023, an aggregate 225-405,000 Apollo Resources common stock options were outstanding with a weighted average life of 9.8-33-84 years at an average exercise price of \$0.01 and an aggregated intrinsic value of \$1.2-125-425,950,000. Mr. Fogassa's employment agreement with Apollo Resources stipulates an annual compensation of \$275,000 for his services as the chief executive officer, and such amount may be paid in stock of Apollo Resources or in cash or as combination of stock and cash at the choice of Mr. Fogassa. During the year ended December 31, 2022-2023, Jupiter Gold granted options to purchase an aggregate of 525-420,000 shares of its common stock to Marc Fogassa at prices ranging from \$0.01 to \$1.00 per share. The options were valued at \$103-115,707-038 and recorded to stock-based compensation. The options were valued using the Black-Scholes option pricing model with the following average assumptions: the Company Jupiter Gold's common stock price on the date of the grant (\$0.58-65 to \$1.2-25-10), an illiquidity discount of 75%, expected dividend yield of 0%, historical volatility calculated between 268-97.3% and 364-225.8%, risk-free interest rate between a range of 1.3-51.42% to 3.4-5.73%, and an expected term between 5 and 10 years. As of During the year ended December 31, 2022-2023, an aggregate Marc Fogassa exercised a total 1,905-115,000 Jupiter Gold common stock options at were outstanding with a \$0.98 weighted average life of 4.74 years at an average exercise price of \$0. These exercises were paid for 57 and an aggregated intrinsic value of \$1,077,050. Mr. Fogassa's employment agreement with 386,420 options conceded in cashless exercises. As a result of the options exercised, Jupiter Gold issued 728 stipulates an annual compensation of \$275,580 shares of its common 000 for his services as the chief executive officer, and such amount may be paid in stock to Marc of Jupiter Gold or in cash or as combination of stock and cash at the choice of Mr. Fogassa. In addition, in 2021 and 2022, Jupiter Gold paid \$27,

477 and \$ 7, 354, respectively, for the medical, dental and vision insurance coverage for Mr. Fogassa and his dependents. Our Board of Directors has determined that Ambassador Roger Noriega, Cassiopeia Olson, Esq, and Stephen Petersen, CFA, are “ independent ” as such term is defined with respect to directors by the Nasdaq Stock Market Rules. Please refer to our disclosures in “ Overview of Corporate Governance ” and “ Committees of our Board of Directors ” for a more detailed discussion on these topics. Item 14. Principal Accounting Fees and Services. The following table presents fees for professional audit services and other services rendered to us by BF Borgers CPA PC (“ Borgers ”) for our fiscal years ended December 31, 2023, and 2022 and 2021. Fee Type 2023 2022 2021-Audit Fees (1) \$ 44-88, 820-000 \$ 44, 820 Audit- Related Fees (2) —27, 500— Tax Fees (3) — — All Other Fees (4) — — Total \$ 44-115, 820-500 \$ 44, 820 (1) “ Audit Fees ” consist of fees billed for professional services rendered in connection with the audit of our annual financial statements, review of our quarterly financial statements, and services that are normally provided by Borgers in connection with statutory and regulatory filings or engagements. (2) “ Audit- Related Fees ” consist of fees billed for professional services for assurance and related services that are reasonably related to the performance of the audit or review of our consolidated financial statements and are not reported under “ Audit Fees. ” (3) “ Tax Fees ” consist of fees billed for professional services rendered by Borgers for tax compliance, tax advice and tax planning. **There were no such fees billed by Borgers during the last two fiscal years.** (4) “ All Other Fees ” consist of fees billed for products and services other than the services reported in Audit Fees, Audit- Related Fees, and Tax Fees. ~~During 2021 or 2022, there were no fees paid to Borgers in connection with our compliance with Section 404 of the Sarbanes-Oxley Act of 2002. No other fees were billed by Borgers for the last two years that were reasonably related to the performance of the audit or review of our financial statements and not reported under “ Audit Fees ” above. Tax Fees-There were no such fees billed by Borgers- Borgers during the last two fiscal years for professional services rendered for tax compliance, tax advice, or tax planning. Accordingly, none of such services were approved pursuant to pre-approval procedures or permitted waivers thereof. All Other Fees-There were no other non-audit-related fees billed to us by Borgers in 2021 or 2022. Pre-Approval Policies and Procedures Engagement of accounting services by us is not made pursuant to any pre-approval policies and procedures. Rather, we believe that our accounting firm is independent because all of its engagements by us are approved by the Audit Committee of our Board of Directors prior to any such engagement. Our Audit Committee will meet periodically to review and approve the scope of the services to be provided to us by its independent registered public accounting firm, as well as to review and discuss any issues that may arise during an engagement. The Audit Committee is responsible for the prior approval of every engagement of our independent registered public accounting firm to perform audit and permissible non-audit services for us, such as quarterly financial reviews, tax matters, and consultation on new accounting and disclosure standards. Before the auditors are engaged to provide those services, our Chief Financial Officer will make a recommendation to the Audit Committee regarding each of the services to be performed, including the fees to be charged for such services. At the request of the Audit Committee, the independent registered public accounting firm and /or management shall periodically report to the Audit Committee regarding the extent of services being provided by the independent registered public accounting firm, and the fees for the services performed to date. All services performed by , and fees paid to , Borgers for our fiscal years ended December 31, 2023, and 2022 and 2021 were pre-approved by our audit Audit committee-Committee . Before Borgers is engaged to perform services, the engagement is approved by our Audit Committee .~~ PART IV Item 15. Exhibits, Financial Statement Schedules (a) Documents filed as part of this report. (i) Financial Statements- see Item 8. Financial Statements and Supplementary Data (ii) Financial Statement Schedules – None (Financial statement schedules have been omitted either because they are not applicable, not required, or the information required to be set forth therein is included in the financial statements or notes thereto.) (iii) Report of Independent Registered Public Accounting Firm. (iv) Notes to Financial Statements. (b) Exhibits The exhibits listed on the accompanying Exhibit Index are filed as part of this Annual Report. ATLAS LITHIUM CORPORATION. TABLE OF CONTENTS DECEMBER 31, 2022Report-2023Report of Independent Registered Public Accounting Firm (PCAOB ID: 5041) F- 2 Consolidated Balance Sheets as of December 31, 2023 and 2022 and 2021-F- 3 Consolidated Statements of Operations and Comprehensive Loss for the Years Ended December 31, 2023 and 2022 and 2021-F- 4 Consolidated Statement of Stockholders’ Equity (Deficit)-F- 5 Consolidated Statements of Cash Flows for the Years Ended December 31, 2023 and 2022 and 2021-F- 6-7 Notes to the Consolidated Financial Statements F- 7Report-8Report of Independent Registered Public Accounting Firm To the shareholders and the board of directors of Atlas Lithium Corporation. Opinion on the Financial Statements We have audited the accompanying consolidated balance sheets of Atlas Lithium Corporation as of December 31, 2023 and 2022 and 2021, the related statements of operations, stockholders’ equity (deficit), and cash flows for the years then ended, and the related notes (collectively referred to as the “ financial statements ”). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2023 and 2022 and 2021, and the results of its operations and its cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States. Basis for Opinion These financial statements are the responsibility of the Company’ s management. Our responsibility is to express an opinion on the Company’ s financial statements based on our audit. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) (“ PCAOB ”) and are required to be independent with respect to the Company in accordance with the U. S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB. We conducted our audit in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company’ s internal control over financial reporting. Accordingly, we express no such opinion. Our audit included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included

examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audit also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that our audit provides a reasonable basis for our opinion. Critical Audit Matter Critical audit matters are matters arising from the current- period audit of the financial statements that were communicated or required to be communicated to the audit committee and that (1) relate to accounts or disclosures that are material to the financial statements and (2) involved our especially challenging, subjective, or complex judgments. We determined that there are no critical audit matters. / S / BF Borgers CPA PC (PCAOB ID 5041) We have served as the Company' s auditor since 2015 Lakewood, CO March 30-27, 2023-2024 CONSOLIDATED BALANCE SHEETS As of December 31, 2022-2023 and December 31, 2021-2022 December 31, December 31, 2023 2022 2021-ASSETS Current assets: Cash and cash equivalents \$ 29, 549, 927 \$ 280, 525 \$ 22, 776-Accounts receivable - 91 -1, 401-Taxes recoverable 50, 824 17, 705 Prepaid 16, 507-Deposits and advances-other current assets 113, 905 47, 093 17, 246-Total current assets 29, 714, 656 345, 414 57, 930-Property and equipment, net 6, 407, 735 217, 550 53, 827-Intangible assets, net 7, 115, 644 4, 971, 267 + Right of use assets- operating leases, 302-net 444, 440-Equity 624- investments Investments - 150, 000-150, 000 Total assets \$ 43, 682, 659 \$ 5, 684, 231 \$ 1, 564, 197-LIABILITIES AND STOCKHOLDERS' DEFICIT EQUITY Current liabilities: Accounts payable and accrued expenses \$ 4, 487, 647 \$ 2, 776, 474 \$ 988-Derivative liabilities 1, 238-000, 060- Convertible Debt 67, 024- Related party notes and other payables - 21, 493 -10-Operating lease liabilities 114, 167-994- Total current liabilities 5, 669, 725 2, 797, 967 998-Convertible Debt 9, 405-703, 700- Operating lease liabilities 336, 411- Deferred consideration from royalties sold 18, 600, 000- Other noncurrent liabilities 58, 579 78, 964 108, 926-Total liabilities 34, 368, 415 2, 876, 931 1, 107, 331-Stockholders' deficit-Equity : Series A preferred stock, \$ 0. 001 par value. 1 10, 000, 000 shares- share authorized; 1 share issued and outstanding as of December 31, 2022-2023 and December 31, 2021-2022, respectively- 1 Series D preferred stock, \$ 0. 001 par value. 1, 000, 000 shares authorized; 0 and 214, 006 issued and outstanding as of December 31, 2022-2023 and December 31, 2021-2022, respectively 214- 214 Preferred stock, value - 214 Common stock, \$ 0. 001 par value. 200, 000, 000 and 4, 000, 000, 000 shares and 3, 250, 000, 000-authorized; as of December 31, 2023 and December 31, 2022, respectively and 12, 763, 581 and 5, 110, 014 and 4, 145, 575-shares issued and outstanding as of December 31, 2022-2023 and December 31, 2021-2022, respectively 12, 764 5, 111 4, 144-Additional paid- in capital 111, 662, 522 62, 258, 116 54, 571, 411-Accumulated other comprehensive loss (1, 119, 771) (981, 040) (712, 810-) Accumulated deficit (101, 664, 59-519, 585, 949) (54-60, 957-270, 429-994) Total Atlas Lithium Co. stockholders' equity (deficit) 8, 890, 997 1, 696-011, 408 453 (1, 094, 469)-Non- controlling interest 423, 247 1, 110 795, 892 847 1, 551, 335-Total stockholders' equity 9, 314, 244 2, 807, 300 456, 866-Total liabilities and stockholders' equity \$ 43, 682, 659 \$ 5, 684, 231 \$ 1, 564, 197-The accompanying notes are an integral part of the consolidated financial statements. CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE LOSS For the years ended-twelve months ending December 31, 2023 and 2022 Twelve months ending and 2021-2022-2021-Years ended-December 31 2023 2022 2021-Revenue - 6, 765 10, 232-Cost of revenue - 63, 548 245, 810-Gross loss - (56, 783) (235, 578-) Operating expenses Professional fees 235, 761 259, 547-General and administrative + expenses 10, 564 303, 466 + 340 2, 114 722, 197 061-Compensation and related costs 921, 970 436, 560 Stock - based compensation 15, 609, 698 2, 269, 566 + Exploration 16, 470 553, 346 830 Other operating expenses 121, 176 455, 221 -Total operating expenses 42, 588, 044 5, 446, 984 3, 280, 514-Loss from operations (42, 588, 044) (5, 503, 767) (-3, 516, 092-) Other expense (income) Interest on promissory notes -240, 760-Amortization of debt discounts and other fees -12, 839-Extinguishment of debt -255, 991-Other expense (income) 200, 919 155, 812 Fair value adjustments, net 174, 608 Finance costs (217-revenue) (329, 651) Total other expense 45, 876 155, 812 509, 373-Loss before provision for income taxes (42, 633, 920) (5, 659, 579) (-4, 025, 465-) Provision for income taxes --Net loss (42, 633, 920) (5, 659, 579) (-4, 025, 465-) Loss attributable to non- controlling interest (1, 240, 395) (1, 031, 059) (-1, 253, 107-) Net loss attributable to Atlas Lithium Corporation stockholders \$ (41, 393, 525) \$ (4, 628, 520) \$ (-2, 772, 358-) Basic and diluted loss per share Net loss per share attributable to Atlas Lithium Corporation common stockholders \$ (4, 11) \$ (1. 00) \$ (-0, 75-) Weighted- average number of common shares outstanding: Basic and diluted 10, 065, 572 4, 610, 681 3, 689, 664-Comprehensive loss: Net loss \$ (42, 633, 920) \$ (5, 659, 579) \$ (-4, 025, 465-) Foreign currency translation adjustment (270, 980) (277, 659) 56, 815-Comprehensive loss (42, 904, 900) (5, 937, 238) (-3, 968, 650-) Comprehensive loss attributable to noncontrolling interests (1, 372, 645) (1, 040, 488) (-1, 258, 595-) Comprehensive loss attributable to Atlas Lithium Corporation stockholders \$ (41, 532, 256) \$ (4, 896, 750) \$ (-2, 710, 055-) CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY For the Twelve Months Ended December 31, 2023 and 2022 Shares Value Shares Value Shares Value Capital Loss Deficit Interests (Deficit) Series A Preferred Stock Series D Preferred Stock Common Stock Additional Paid- in Accumulated Other Comprehensive Accumulated Non-controlling Noncontrolling Total Stockholders' Equity Shares Value Shares Value Shares Value Capital Loss Deficit Interests (Deficit) Balance, December 31, 2020-2021 1 \$ 1 -214, 006 \$ -2-214 4, 663-145, 907-572 \$ 4, 146 \$ 54, 571, 409 \$ (712, 810) \$ (55, 642, 474) \$ 2, 664-236, 380 \$ 49-456, 484-866 Issuance of common stock in connection with sales made---- 696, 808 697 3 382 \$ (775, 901 113) \$ (52, 659--- 3, 902, 356 under private offerings Issuance of common stock in connection with purchase---- 116, 959 117 999, 883--- 1, 000, 000 of mining rights Exercise of warrants 135, 631 136 (136)- Stock based compensation---- 185- 15, 071-044 15 2, 269, 551--- 2, 269, 566 Change in foreign currency translation----- (268, 230) - (9, 429) (277, 659) Sale of Jupiter Gold common stock in connection with equity offerings 414, 875 75, 000 489, 875 Sale of Apollo Resources common stock in connection with equity offerings 100, 875 525, 000 625, 875 Net loss----- (4, 628, 520) (1, 031, 059) (5, 659, 579) Balance, December 31, 2022 1 \$ 1 214, 006 976, 885 \$ 214 5, 110, 014 \$ 5, 111 \$ 62, 258, 116 \$ (981, 040) \$ (60, 270, 994) \$ 1, 496-795, 892 \$ 2, 807, 300 Series A Preferred Stock 252) Conversion of related party convertible notes and other indebtedness into Series D preferred Preferred Stock Common Stock Additional Paid- in Accumulated Other Comprehensive Accumulated Noncontrolling Total Stockholders' Equity Shares Value Shares Value Shares Value Capital Loss Deficit Interests (Deficit) Balance, December

31, 2022 1 \$ 1 214, 006 \$ 214 5, 110, 014 \$ 5, 111 \$ 62, 258, 116 \$ (981, 040) \$ (60, 270, 994) \$ 1, 795, 892 \$ 2, 807, 300
Balance 1 \$ 1 214, 006 \$ 214 5, 110, 014 \$ 5, 111 \$ 62, 258, 116 \$ (981, 040) \$ (60, 270, 994) \$ 1, 795, 892 \$ 2, 807, 300
Issuance of common stock in connection with sales made -- 214, 006 214 -- 641 2, 707 804 -- 642, 018 417 2, 707 32, 614, 874 -- 32, 617, 582 under private offerings Issuance of common stock in connection with sales made under private offerings --
-- 2, 707, 417 2, 707 232-- 32, 026 614, 874 -- 232-- 32 940, 617 777 -- 941, 009 582 Issuance of common stock in connection
with the exercise purchase -- 77, 240 77 749, 923 -- 750, 000 of mining rights Issuance of common stock options in
connection with purchase of mining rights ---- 529 77, 224 529 149 240 77 749, 471 923 -- - 70 750, 000 700 220, 700
Issuance of common stock in exchange for consulting, professional and other services ---- 22 136, 134 22 165 860 137 2, 017
513 -- 31, 845 197 690 -- 2, 380 017, 827 Issuance of common stock **in exchange for consulting, professional and other
services** ---- 136, 860 137 2, 017, 690 -- 2, 017, 827 Exercise of options into Series D preferred stock -- 108, 000 108 -- 2, 934
-- 3, 042 Conversion of Convertible Preferred D stock into Common Stock -- (322, 006) (322) 4, 293, 409 4, 293 -- 3, 971
Exercise of warrants in connection with the issuance of convertible debenture (s) ---- 187 -- 356, 969 188 827 -- 356, 827
Conversion of convertible debenture (s) and other indebtedness into common stock ---- 698, 281 699 1, 362 155, 289 972 --- 1,
362 156, 988 158 Stock based compensation ---- 250 -- 1, 470 672 251 12, 863 346 -- 1, 470 012 -- 12, 346 863, 263 Change
in foreign currency translation ----- 62, 303 -- (5 138, 488 731) 56 -- (132, 815 250) (270, 980) Sale of Jupiter Gold Apollo
Resources common stock in connection with equity offerings ----- 118, 000 118, 000 Sale of Apollo Resources common
stock in connection with equity offerings ----- 612, 500 612, 500 Change in noncontrolling interest (s) ----- Net loss -----
(2 41, 772 393, 358 525) (1, 253 240, 107 395) (4 42, 025 633, 465 920) Balance, December 31, 2021 2023 1 \$ 1 - 214,
006 \$ 214 4 - 12, 145 763, 572 581 \$ 4 12, 146 764 \$ 54 111, 571 662, 409 522 \$ (712 1, 810 119, 771) \$ (54 101, 957
664, 429 519) \$ 1 423, 247 551, 335 \$ 456 9, 866 314, 244 Balance 1 \$ 1 - 214, 006 \$ 214 4 - 12, 145 763, 572 581 \$ 4 12,
146 764 \$ 54 111, 571 662, 409 522 \$ (712 1, 810 119, 771) \$ (54 101, 957 664, 429 519) \$ 1 423, 247 551, 335 \$ 456,
866 Issuance of common stock in connection with sales made under private offerings ---- 696 808 697 3, 901, 659 -- 3, 902, 356
Issuance of common stock in connection with purchase of mining rights ---- 116, 959 117 999, 883 -- 1, 000, 000 Exercise of
warrants ---- 135, 631 136 (136) Stock based compensation ---- 15, 044 15 2, 269, 551 -- 2, 269, 566 Change in foreign currency
translation ----- (268, 230) -- (9, 429) (277, 659) Sale of Jupiter Gold common stock in connection with equity offerings -----
414, 875 -- 75, 000 489, 875 Sale of Apollo Resources common stock in connection with equity offerings ----- 100, 875 -- 525,
000 625, 875 Net loss ----- (4, 628, 520) (1, 031, 059) (5, 659, 579) Balance, December 31 314, 244 F- 6 2022 1 \$ 1 214, 006
\$ 214 5, 110, 014 \$ 5, 111 \$ 62, 258, 116 \$ (981, 040) \$ (59, 585, 949) \$ 1, 110, 847 \$ 2, 807, 300 Balance 1 \$ 1 214, 006 \$ 214
5, 110, 014 \$ 5, 111 \$ 62, 258, 116 \$ (981, 040) \$ (59, 585, 949) \$ 1, 110, 847 \$ 2, 807, 300 CONSOLIDATED STATEMENTS
OF CASH FLOWS 2023 2022 2021 Years ended Twelve months ending December 31 2023 2022 2021 Cash flows from
operating activities of continuing operations: Net loss \$ (42, 633, 920) (5, 659, 579) (4, 025, 465) Adjustments to reconcile net
loss to cash used in operating activities: Stock based compensation and services 15, 609, 698 2, 269, 566 Issuance 1, 653, 738
Amortization of debt discounts 44, 019 Common common stock issued in satisfaction connection with purchase of mining
rights other financing costs 91, 996 Convertible debt issued in satisfaction of other financing costs 35, 551 Preferred stock
issued in satisfaction of interest and other financing costs 75 750, 000 276 Loss on extinguishment of debt 255, 992
Depreciation and amortization 73, 004 13, 806 37 Interest expense 87, 328 422 Fair value adjustments 174, 608 Intangible
assets purchases purchase payables (1, 080, 783) 2, 367, 600 -- General provisions 795, 035 155, 812 11 Other non-cash
expenses 150, 246 091 Changes in operating assets and liabilities: Accounts receivable 1, 310 17, 917 Taxes recoverable (4,
155) (1, 198) -- Deposits and advances (66, 812) (29, 847) (15, 873) Accounts payable and accrued expenses 1, 136, 876 (568,
038) Deferred consideration from royalties sold 720 20, 717 000, 000 Other noncurrent liabilities (20, 382) (29, 962) (4,
122) Net cash provided (used in) by operating activities (5, 029, 318) (1, 480, 530) (1, 101, 680) Cash flows from investing
activities: Acquisition of capital assets (6, 018, 873) (177, 529) (6, 856) Increase in intangible assets (1, 063, 594) (2, 668,
827) (954, 506) Net cash used in investing activities (7, 082, 467) (2, 846, 356) (961, 362) Cash flows from financing
activities: Loan from officer 24, 488 Net proceeds from sale of common stock 3 31, 902 214, 660 4, 502, 356 Cash received
upon issuance 1, 074, 558 Proceeds from sale of debt 10 subsidiary common stock to noncontrolling interests 600, 000 801,
024 200 Proceeds from convertible notes payable 125, 000 Repayment of loans payable (235, 308) Net cash provided by
financing activities 41, 214, 684 4, 502, 356 1, 789, 938 Effect of exchange rates on cash and cash equivalents 166, 504 82, 279
42, 282 Net increase (decrease) in cash and cash equivalents 29, 269, 402 257, 749 (230, 822) Cash and cash equivalents at
beginning of period 280, 525 22, 776 253, 598 Cash and cash equivalents at end of period \$ 29, 549, 927 \$ 280, 525 \$ 22, 776
Supplemental disclosure of non-cash investing and financing activities: Related party convertible note payable exchanged for
stock \$ 566, 743 Shares issued in connection with conversion of debt and accrued interest \$ 1, 362, 245 Common stock
warrants issued in connection with convertible promissory notes \$ 40, 019 NOTES TO THE CONSOLIDATED
FINANCIAL STATEMENTS NOTE 1 – ORGANIZATION, BUSINESS AND SUMMARY OF SIGNIFICANT
ACCOUNTING POLICIES Organization and Description of Business Atlas Lithium Corporation (together with its
subsidiaries “ Atlas Lithium , ” or the “ Company ” , “ the Registrant ” , “ we ” , “ us ” , or “ our ”) was incorporated as Flux
Technologies, Corp. under the laws of the State of Nevada, U. S. on December 15, 2011. The Company changed its
management and business on December 18, 2012, to focus on mineral exploration in Brazil. Basis of Presentation and
Principles of Consolidation The consolidated financial statements have been prepared in accordance with accounting principles
generally accepted in the United States of America (“ U. S. GAAP ”) and are expressed in United States dollars. For the years
ended December 31, 2023 and 2022 and 2021, the consolidated financial statements include the accounts of the Company; its
99.99% owned subsidiary, BMIX Participações Atlas Lítio Brasil Ltda. (“ BMIXP Atlas Brasil ”) , which includes the
accounts of BMIXP’s wholly-owned; its 58.71% equity interest in Apollo Resources Corporation (“ Apollo Resources ”)
and its subsidiary subsidiaries Mineração Apollo, Ltda. , Mineração Duas Barras Ltda. (“ MDB ”) , and BMIXP’s 50%

owned subsidiary, RST Recursos Minerais Ltda. (“ RST ”); and its 99.27.42.99% owned subsidiary, Hereules Resources Corporation (“ HRC ”), which includes the accounts of HRC’s wholly-owned subsidiary, Hereules Brasil Comercio e Transportes Ltda. (“ Hereules Brasil ”); its 45.11% equity interest in Apollo Resources Corporation (“ Apollo Resources ”) and its subsidiary Mineração Apollo, Ltda.; and its 28.72% equity interest in Jupiter Gold Corporation (“ Jupiter Gold ”), which includes the accounts of Jupiter Gold’s wholly-owned subsidiary, Mineração Jupiter Ltda. The Company has concluded that Apollo Resources, Jupiter Gold and their subsidiaries are variable interest entities (“ VIE ”) in accordance with applicable accounting standards and guidance. As such, the accounts and results of Apollo Resources, Jupiter Gold and their subsidiaries have been included in the Company’s consolidated financial statements. All material intercompany accounts and transactions have been eliminated in consolidation.

In March 2020, the Financial Accounting Standards Board (“ FASB ”) issued Accounting Standards Update (“ ASU ”) 2020- 04 (“ ASU 2020- 04 ”), Reference Rate Reform (Topic 848): Facilitation of the Effects of Reference Rate Reform on Financial Reporting, which provides optional guidance for a limited period of time to ease the potential burden on accounting for contract modifications caused by reference rate reform. In January 2021, ASU 2021- 01, Reference Rate Reform (Topic 848): Scope was issued which broadened the scope of ASU 2020- 04 to include certain derivative instruments. In December 2022, ASU 2022- 06, Reference Rate Reform (Topic 848): Deferral of the Sunset Date of Topic 848, was issued which deferred the sunset date of ASU 2020- 04. The guidance is effective for all entities as of March 12, 2020 through December 31, 2024. The guidance may be adopted over time as reference rate reform activities occur and should be applied on a prospective basis. There have been no significant effects that may impact its financial statements and we do not believe that there are any other new pronouncements that have been issued that might have a material impact on its financial position or results of operations. In December 2023, the FASB issued ASU 2023- 09, Income Taxes (Topic 740): Improvement to Income Tax Disclosures, amending income tax disclosure requirements for the effective tax rate reconciliation and income taxes paid. The amendments in ASU 2023- 09 are effective for fiscal years beginning after December 15, 2024 and are applied prospectively. Early adoption and retrospective application of the amendments are permitted. We are currently evaluating the impact of this update on our consolidated financial statements and disclosures.

Fair Value of Financial Instruments The Company follows the guidance of Accounting Standards Codification (“ ASC ”) Topic 820 – Fair Value Measurement and Disclosure. Fair value is defined as the exit price, or the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants as of the measurement date. The guidance also establishes a hierarchy for inputs used in measuring fair value that maximizes the use of observable inputs and minimizes the use of unobservable inputs by requiring that the most observable inputs be used when available. Observable inputs are inputs market participants would use in valuing the asset or liability and are developed based on market data obtained from sources independent of our Company. Unobservable inputs are inputs that reflect our Company’s assumptions about the factors market participants would use in valuing the asset or liability. The guidance establishes three levels of inputs that may be used to measure fair value: **Level 1. Observable inputs such as quoted prices in active markets. Level 2. Inputs, other than the quoted prices in active markets, that are observable either directly or indirectly; and Level 3. Unobservable inputs in which there is little or no market data, which require the reporting entity to develop its own assumptions.**

F- 9 As of December 31, 2023, and 2022, and 2021, the Company’s derivative liabilities were considered a level 2 liability. See Note 3-2 for a discussion regarding the determination of the fair market value. The Company does not have any level 3 assets or liabilities. The Company’s financial instruments consist of cash and cash equivalents, accounts receivable, taxes receivable recoverable, prepaid expenses, deposits and other current assets, accounts payable, debt, related party notes and other payables, derivative instruments, other noncurrent liabilities and accrued expenses. The carrying amount of these financial instruments approximates fair value due to either length of maturity or interest rates that approximate prevailing market rates unless otherwise disclosed in these consolidated financial statements. Cash and Cash Equivalents The Company considers all highly liquid instruments purchased with a maturity of three months or less to be cash equivalents to the extent that the funds are not being held for investment purposes. The Company’s bank accounts are deposited in FDIC insured institutions. Funds held in U. S. banks are insured up to \$ 250, 000 and funds held in Brazilian banks are insured up to R \$ 250, 000 Brazilian Reais (translating into approximately \$ 47.51, 913.639 as of December 31, 2022-2023). Accounts Receivable Accounts receivable are customer obligations due under normal trade terms which are recorded at net realizable value. The Company establishes an allowance for doubtful accounts based on management’s assessment of the collectability of trade receivables. A considerable amount of judgment is required in assessing the amount of the allowance. The Company makes judgments about the creditworthiness of each customer based on ongoing credit evaluations and monitors current economic trends that might impact the level of credit losses in the future. If the financial condition of the customers were to deteriorate, resulting in their inability to make payments, a specific allowance will be required. **F- 8** Recovery of bad debt amounts previously written off is recorded as a reduction of bad debt expense in the period the payment is collected. If the Company’s actual collection experience changes, revisions to its allowance may be required. After all attempts to collect a receivable have failed, the receivable is written off against the allowance. Taxes Receivable The Company records a receivable for value added taxes receivable from Brazilian authorities on goods and services purchased by its Brazilian subsidiaries. **These Company intends to recover the taxes are recoverable through various methods, including via cash refund or the acquisition of capital equipment from sellers who accept tax credits as payments a credit against payroll, supplier withholding taxes, or other taxes payable.**

F- 10 Intangible Assets Mineral Properties and Mineral rights Costs of exploration, carrying and retaining unproven mineral lease properties are expensed as incurred. Mineral property acquisition costs, including licenses and lease payments, are capitalized. Although the Company has taken steps to verify title to mineral properties in which it has an interest, these procedures do not guarantee the Company’s rights. Such properties may be subject to prior agreements or transfers and title may be affected by undetected defects. Impairment losses are recorded on mineral properties used in operations when indicators of impairment are present and the undiscounted cash flows estimated to be

generated by those assets are less than the assets' carrying amount. As of December 31, **2023 and 2022 and 2021**, the Company did not recognize any impairment losses related to mineral properties held. **Other** Intangible Assets For intangible assets purchased in a business combination, the estimated fair values of the assets received are used to establish their recorded values. For intangible assets acquired in a non-monetary exchange, the estimated fair values of the assets transferred (or the estimated fair values of the assets received, if more clearly evident) are used to establish their recorded values, unless the values of neither the assets received nor the assets transferred are determinable within reasonable limits, in which case the assets received are measured based on the carrying values of the assets transferred. Valuation techniques consistent with the market approach, income approach and / or cost approach are used to measure fair value. Intangible assets consist of mineral rights awarded by the Brazilian national mining department and held by the Company' s subsidiaries. **F-9** The Company accounts for intangible assets in accordance with Accounting Standards Codification (" ASC ") 350, Intangibles – Goodwill and Other (" ASC 350 "). ASC 350 requires that intangible assets with indefinite useful lives no longer be amortized, but instead be evaluated for impairment at least annually. On an annual basis, in the fourth quarter of the fiscal year, management reviews intangible assets with indefinite useful lives for impairment by first assessing qualitative factors to determine whether the existence of events or circumstances makes it more- likely- than- not that the fair value of an intangible asset is less than its carrying amount. If it is determined that it is more- likely- than- not that the fair value of an intangible asset is less than its carrying amount, the intangible asset is further tested for impairment by comparing the carrying amount to its estimated fair value using a discounted cash flow. Impairment, if any, is measured as the amount by which an indefinite- lived intangible asset' s carrying amount exceeds its fair value. **F- 11** For long- lived assets, such as property and equipment and intangible assets subject to amortization, the Company continually monitors events and changes in circumstances that could indicate carrying amounts of long- lived assets may not be recoverable. When such events or changes in circumstances are present, the Company assesses the recoverability of long- lived assets by determining whether the carrying value of such assets will be recovered through undiscounted expected future cash flows. If the total of the future cash flows is less than the carrying amount of those assets, the Company recognizes an impairment loss based on the excess of the carrying amount over the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less costs to sell. The Company **evaluates and account for conversion options embedded in convertible instruments in accordance with ASC 470- 20, " Debt with Conversion and Other Options "**. **F- 10** The Company accounts for convertible instruments (when it has been determined that the embedded conversion options should not be bifurcated from their host instruments) by recording, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. ~~Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption. The Company~~ determines at the inception of each arrangement whether an entity in which the Company holds an investment or in which the Company has other variable interests in is considered a variable interest entity. The Company consolidates VIEs when it is the primary beneficiary. The primary beneficiary of a VIE is the party that meets both of the following criteria: (1) has the power to make decisions that most significantly affect the economic performance of the VIE; and (2) has the obligation to absorb losses or the right to receive benefits that in either case could potentially be significant to the VIE. Periodically, the Company assesses whether any changes in the interest or relationship with the entity affect the determination of whether the entity is still a VIE and, if so, whether the Company is the primary beneficiary. If the Company is not the primary beneficiary in a VIE, the Company accounts for the investment under the equity method or cost method in accordance with the applicable GAAP. The Company has concluded that Apollo Resources, Jupiter Gold and their subsidiaries are VIEs in accordance with applicable accounting standards and guidance; and although the operations of Apollo Resources and Jupiter Gold are independent of the Company, through governance rights, the Company has the power to direct the activities that are most significant to Apollo Resources and Jupiter Gold. Therefore, the Company concluded that it is the primary beneficiary of both Apollo Resources and Jupiter Gold. Revenue Recognition The Company recognizes revenue under ASC Topic 606, Revenue from Contracts with Customers (" ASC 606 "). The core principle of the new revenue standard is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. The following five steps are applied to achieve that core principle: • Step 1: Identify the contract with the customer • Step 2: Identify the performance obligations in the contract • Step 3: Determine the transaction price **priceF - 12** • Step 4: Allocate the transaction price to the performance obligations in the contract • Step 5: Recognize revenue when the company satisfies a performance **obligationF obligationIn - 11** In order to identify the performance obligations in a contract with a customer, a company must assess the promised goods or services in the contract and identify each promised good or service that is distinct. A performance obligation meets ASC 606' s definition of a " distinct " good or service (or bundle of goods or services) if both of the following criteria are met: • The customer can benefit from the good or service either on its own or together with other resources that are readily available to the customer • The entity' s promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (i. e., If a good or service is not distinct, the good or service is combined with other promised goods or services until a bundle of goods or services is identified that is distinct. The transaction price is the amount of consideration to which an entity expects to be entitled in exchange for transferring promised goods or services to a customer. The consideration promised in a contract with a customer may include fixed amounts, variable amounts, or both. When determining the transaction price, an entity must consider the effects of all of the following: • Variable consideration • Constraining estimates of variable consideration • The existence of a significant financing component in the contract • Non-cash consideration • Consideration payable to a customer Variable consideration is included in the transaction price only to the extent that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the variable consideration is subsequently resolved. The transaction price is allocated to each

performance obligation on a relative standalone selling price basis. The transaction price allocated to each performance obligation is recognized when that performance obligation is satisfied, at a point in time or over time as appropriate. **F- 13** Costs of Goods Sold Included within costs of goods sold are costs of production such as diesel fuel, labor, and transportation. **F-12** The Company **measures and** records stock- based compensation **expense** in accordance with ASC Topic 718, **Compensation for share - based payments related to Stock stock Compensation options, restricted stock, and performance- based awards granted to certain directors, employees and consultants**. ASC 718 requires companies to measure compensation cost for stock- based employee compensation at fair value at the grant date and recognize the expense over the employee's requisite service period. Under ASC 718, volatility is based on the historical volatility of our stock or the expected volatility of the stock of similar companies. The expected life assumption is primarily based on historical exercise patterns and employee post- vesting termination behavior. The risk- free interest rate for the expected term of the option is based on the U. S. Treasury yield curve in effect at the time of grant. The **Company utilizes fair value of stock options and performance awards without a market condition is estimated, at the date of grant, using the Black- Scholes option- pricing model . The , which was developed for use in estimating the fair value of restricted stock awards and stock options with a market condition is estimated, at the date of grant, using the Monte Carlo Simulation model . Option- The fair value of restricted stock awards with a required lock - pricing up period without a market condition is estimated at the date of grant, using the Hull- White Lattice (binomial) model. The Black- Scholes, Monte Carlo Simulation, and Hull- White Lattice valuation models incorporate assumptions as to stock price volatility, require the input of highly complex and subjective variables including the expected life of options granted or awards, a risk- free interest rate, illiquidity discount, and dividend yield. In valuing our stock options, significant judgment is required in determining the expected volatility of our common stock and price over a period equal to or greater than the expected life of that individuals will hold the their stock options prior to exercising. Expected volatility for stock options is based on the historical and implied volatility of the Company's common stock while the volatility for restricted stock awards with a market condition is based on the historical volatility of the Company's own stock and the stock of companies within our defined peer group . Because changes in the subjective assumptions can materially affect the estimated value of our employee stock options, it is management's opinion that the valuation Black- Scholes option- pricing model models may not provide an accurate measure of the fair value of our employee stock options , restricted stock and performance- based awards . Although the fair value of employee stock options and restricted stock awards is determined in accordance with ASC Topic 718 using an option- pricing model, that value may not be indicative of the fair value observed in a willing buyer / willing seller market transaction. In accordance On June 20, 2018, the FASB issued ASU 2018- 07 which simplifies the accounting for share- based payments granted to nonemployees for goods and services. Under the ASU, most of the guidance on such payments to nonemployees would be aligned with ASC 470, Debt (" ASC 470 ") the Company records its Convertible Notes requirements for share- based payments granted to employees. Equity classified share- based payments for employees was fixed at the aggregate principal amount, less discount time of grant. Equity- classified nonemployee share- based payment awards are measured at the grant date of the award which is the same as share- based payments for employees. The Company adopted amortizes the requirements of debt discount over the new rule life of the convertible notes as of January 1, 2019, an additional non- cash interest expense utilizing the effective interest method. Refer to Note 2 for additional information. Derivative Instruments The Company evaluates its convertible debt, warrants or other contracts to determine if those contracts or embedded components of those contracts qualify as derivatives to be separately accounted for in accordance with Topic 480 of the FASB ASC and Topic 815 of the FASB Accounting Standards Codification. The result of this accounting treatment is that the fair value of the embedded derivative, if required to be bifurcated, is marked- to- market at each balance sheet date and recorded as a liability. The change in fair value is recorded in the Statement of Operations as a component of other income or expense. Upon conversion or exercise of a derivative instrument, the instrument is marked to fair value at the conversion date and the then new guidance that fair value is reclassified to equity. F- 14 In circumstances where the embedded conversion option in a convertible instrument is required to be bifurcated and there are also other embedded derivative instruments in the convertible instrument that are required to be bifurcated, the bifurcated derivative instruments are accounted for as a single, compound derivative instrument. The classification of derivative instruments, including whether such instruments should be recorded as liabilities or as equity, is re- assessed at the end of each reporting period. Equity instruments that are initially classified as equity that become subject to reclassification are reclassified to liability at the fair value of the instrument on the reclassification date. Derivative instrument liabilities will be classified in the balance sheet as current or non- current based on whether net- cash settlement of the derivative instrument is expected within 12 months of the balance sheet date . The Company's foreign subsidiaries use a local currency as the functional currency. Resulting translation gains or losses are recognized as a component of accumulated other comprehensive income. Transaction gains or losses related to balances denominated in a currency other than the functional currency are recognized in the consolidated statements of operations. Net foreign currency transaction losses included in the Company's consolidated statements of operations were negligible for all periods presented. Income Taxes The Company accounts for income taxes in accordance with ASC Topic 740, Income Taxes. ASC 740 requires a company to use the asset and liability method of accounting for income taxes, whereby deferred tax assets are recognized for deductible temporary differences, and deferred tax liabilities are recognized for taxable temporary differences. Temporary differences are the differences between the reported amounts of assets and liabilities and their tax bases. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion, or all of, the deferred tax assets will not be realized. Deferred tax assets and liabilities are adjusted for the effects of changes in tax laws and rates on the date of enactment. As of December 31, **2023 and 2022 and 2021**, the Company's deferred tax assets had a full valuation allowance. **F-13** Under ASC 740, a tax position is recognized as a benefit only if it is " more likely than not " that the tax position would be sustained in a tax**

examination being presumed to occur. The amount recognized is the largest amount of tax benefit that is greater than 50 % likely of being realized on examination. For tax positions not meeting the “ more likely than not ” test, no tax benefit is recorded. The Company has identified the United States Federal tax returns as its “ major ” tax jurisdiction. On December 22, 2017, the United States enacted the Tax Cuts and Jobs Act (“ TCJA ”), which instituted fundamental changes to the taxation of multinational corporations, including a reduction the U. S. corporate income tax rate to 21 % beginning in 2018. The TCJA also requires a one- time transition tax on the mandatory deemed repatriation of the cumulative earnings of certain of the Company ’ s foreign subsidiaries as of December 31, 2017. To determine the amount of this transition tax, the Company must determine the amount of earnings generated since inception by the relevant foreign subsidiaries, as well as the amount of non- U. S. income taxes paid on such earnings, in addition to potentially other factors. The Company believes that no such tax will be due since its Brazilian subsidiaries have, when required, paid taxes locally and that they have incurred a cumulative operating deficit since inception.

F- 15 Basic Income (Loss) Per Share The Company computes loss per share in accordance with ASC Topic 260, Earnings per Share, which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. As of December 31, ~~2022~~ **2023**, if all holders of preferred stock, options and warrants exercised their right to convert their securities to common stock, the common stock issuable would be in excess of the Company ’ s authorized, but unissued shares of common stock. Other Comprehensive Income Other comprehensive income is defined as the change in equity of a business enterprise during a period from transactions and other events and circumstances from non- owner sources, other than net income and including foreign currency translation adjustments. Reclassifications Certain prior year amounts have been reclassified to conform to the current period presentation. These reclassifications had no impact on net earnings (loss) or financial position. ~~The Company has implemented all new accounting pronouncements that are in effect and that may impact its financial statements and does not believe that there are any other new pronouncements that have been issued that might have a material impact on its financial position or results of operations except as noted below:~~ **F- 14** In August 2020, the FASB issued ASU No. 2020- 06, Debt- Debt with Conversion and Other Options (Subtopic 470- 20) and Derivatives and Hedging- Contracts in Entity ’ s Own Equity (Subtopic 815- 40): Accounting for Convertible Instruments and Contracts in an Entity ’ s Own Equity. ASU 2020- 06 will simplify the accounting for convertible instruments by reducing the number of accounting models for convertible debt instruments and convertible preferred stock. Limiting the accounting models will result in fewer embedded conversion features being separately recognized from the host contract as compared with current GAAP. Convertible instruments that continue to be subject to separation models are (1) those with embedded conversion features that are not clearly and closely related to the host contract, that meet the definition of a derivative, and that do not qualify for a scope exception from derivative accounting and (2) convertible debt instruments issued with substantial premiums for which the premiums are recorded as paid- in capital. ASU 2020- 06 also amends the guidance for the derivatives scope exception for contracts in an entity ’ s own equity to reduce form- over- substance- based accounting conclusions. ASU 2020- 06 will be effective January 1, 2024, for the Company. Early adoption is permitted, but no earlier than January 1, 2021, including interim periods within that year. The Company is evaluating the effect of the adoption of ASU 2020- 06 on the consolidated financial statements, but currently does not believe ASU 2020- 06 will have a significant impact on the Company ’ s accounting for its convertible debt instruments. The effect will largely depend on the composition and terms of the financial instruments at the time of adoption. In February 2020, the FASB issued ASU 2020- 02, Financial Instruments- Credit Losses (Topic 326) and Leases (Topic 842)- Amendments to SEC Paragraphs Pursuant to SEC Staff Accounting Bulletin No. 119 and Update to SEC Section on Effective Date Related to Accounting Standards Update No. 2016- 02, Leases (Topic 842), which amends the effective date of the original pronouncement for smaller reporting companies. ASU 2016- 13 and its amendments will be effective for the Company for interim and annual periods in fiscal years beginning after December 15, 2022. The Company believes the adoption will modify the way the Company analyzes financial instruments, but it does not anticipate a material impact on results of operations. The Company is in the process of determining the effects adoption will have on its consolidated financial statements.

NOTE 2 – COMPOSITION OF CERTAIN FINANCIAL STATEMENT ITEMS The following table sets forth the components of the Company ’ s property and equipment at December 31, ~~2023 and 2022 and 2021~~: **SCHEDULE OF PROPERTY AND EQUIPMENT**

December 31, 2022 2023	December 31, 2021 2022	Cost	Accumulated Depreciation	Net Book Value	Capital assets subject to depreciation:
					Computers and office equipment
		\$ 571	\$(571)	\$ -	
					Machinery and equipment
		419	498	(362, 140)	
					Vehicles
		880	80	(2, 778)	
					Machinery and equipment
		1, 063	419	498	(362, 140)
					Vehicles
		80, 139	(79, 021)	1, 118	118, 653
					Land
		361, 674	361, 674	159, 074	159, 074
					Prepaid Assets (CIP)
		6, 046, 061	6, 046, 061	659, 282	(441, 732)
					Total fixed assets
		\$ 6, 407, 735	\$ 6, 407, 735	\$ 659, 282	\$ (441, 732)
					\$ 217, 550
					\$ 456, 747
					\$(402, 920)
					\$ 53, 827

F- 15 For the years ended December 31, ~~2023, and 2022~~, and 2021, the Company recorded depreciation expense of \$ ~~50, 741 and \$ 13, 806 and \$ 37, 328~~, respectively recorded in general and administrative expense.

F- 16 Intangible assets consist of mining rights which are not amortized as the mining rights are perpetual. The carrying value of these mineral rights was ~~as \$ 4 of December 31, 2023 971, 267 and \$ 1, 302, 440 at December 31, 2022 was \$ 7, 115, 644 and 2021 \$ 4, 971, 267~~, respectively. There ~~is~~ **The Company previously reported it was acquiring five mineral rights totaling 1** no impairment recorded as at December 31, ~~2022 or 2021~~. **88 hectares pursuant to a mineral rights purchase agreement** Equity Investments without Readily Determinable Fair Values On October 2, 2017, the Company entered into **on January 19, 2023 (the “ Acquisition Agreement ”). After a period of preliminary assessment, the Company an and exchange the counterparty to the agreement agreed to revise the terms whereby it issued 25, 000, 000 shares of the acquisition, following which the Company ultimately consummated the acquisition of only one mineral right totaling 45. 77 hectares. The mineral right its is located** common stock in **the municipalities** exchange for 500, 000 shares of Ares

Resources Corporation. Araçuaí and Itinga, in a region known as “Lithium Valley” in the state of Minas Gerais in Brazil. The Company’s chief executive officer also serves obligations under the Acquisition Agreement as revised are: • Payment of \$ 400, 000, which payment took place on January 19, 2023, an and officer • Issuance of \$ 750 Ares Resources Corporation. 000 worth of restricted thus making it a related party under common ownership and control. The shares were recorded at \$ 150, 000, or \$ 0. 006 per share. The shares were valued based upon the lowest market price of the Company’s common stock of the Company which took place on February 1 the date the agreement. On March 11, 2020-2023 ;, the Company issued 53, 947, 368 shares of common stock to Lancaster Brazil Fund pursuant to an addendum to the share exchange agreement dated September 28, 2018. The Company recorded a loss on exchange of equity with a related party of \$ 76, 926 representing the fair value of the additional shares of common stock issued. Under ASC 321-10, the Company elected to use a measurement alternative for its equity investment that does not have a readily determinable fair value. As such, the Company measured its investment at cost, less any impairment, plus or minus any changes resulting from observable price changes in orderly transactions for an identical or similar investment of the same issuer. The Company owns less than 5 % of the total shares outstanding of Ares Resources Corporation. As of December 31, 2022-2023, there are no outstanding commitments related to this transaction change in the value of the Ares common stock was recorded as the recorded value still approximated fair value. Accounts Payable and Accrued Liabilities SCHEDULE OF ACCOUNTS PAYABLE AND ACCRUED LIABILITIES December 31, 2023 December 31, Accounts Payable and Accrued Liabilities-2022 2021-Accounts payable and other accruals \$ 3, 406, 864 \$ 408, 874 \$ 310, 047-Mineral rights payable 1, 080, 783 2, 367, 600 672, 601 Accrued interest 5, 590 Total \$ 4, 487, 647 \$ 2, 776, 474 Leases Finance Leases For \$ 988, 237 F-16 NOTE 3— CONVERTIBLE PROMISSORY NOTES PAYABLE The following table sets forth a summary of change in our convertible notes payable for the years reporting period ended December 31, 2022-2023 and 2021: SUMMARY OF CHANGE IN CONVERTIBLE NOTES PAYABLE December 31, December 31, 2022-2021 Beginning balance \$- \$ 872, 720 Issuance no financial leases meeting the criteria outlined in ASC 842 have been identified. Operating Leases Right of convertible notes payable-399-use (“ ROU ”) assets and lease liabilities are recognized at the lease commencement date based on the present value of the future lease payments over the lease term. When the rate implicit to the lease cannot be readily determined, 000 Lender adjustments for penalties we utilize our incremental borrowing rate in determining the present value of the future lease payments. The ROU asset includes any lease payments made and lease incentives received prior to the commencement date. Operating lease ROU assets also include any cumulative prepaid or defaults-37, 212 Debt discounts recorded accrued rent when the lease payments are uneven throughout the lease term. The ROU assets and lease liabilities may include options to extend or terminate the lease when it is reasonably certain that we will exercise that option. The ROU and lease liabilities are primarily related to commercial offices issuance of convertible notes payable-(44, 019) Amortization of debt discounts associated with third parties. The lease agreements have convertible debt-44, 019 Increase in principal amounts outstanding due to lender adjustments per terms of between 2 to 4 years and the note agreements—Conversion liability was measured at the present value of the lease convertible note principal into common stock-(1, 038, 932) Repayments-- payments discounted using interest rates with of convertible notes payable-(270, 000) Total convertible notes, net \$- \$- Convertible Notes Payable—Fixed Conversion Price On January 7, 2014, the Company issued to a weighted average rate family trust a senior secured convertible promissory note in the principal amount, and received gross proceeds, of \$ 244, 000 and warrants 6. 5 % which was determined to be purchase an aggregate of 488, 000 shares of the Company’s common stock incremental borrowing rate. The continuity of the lease liabilities is presented in the table below: SCHEDULE OF OPERATING LEASE LIABILITY Lease liabilities at an exercise price of January 1, 2023 \$ 62.- Additions \$ 466, 887 Interest expense \$ 5, 025 Lease payments \$ (20, 50-507 per share-) Lease liabilities at December 31, 2023 \$ 451, 405 Current portion \$ 114, 994 Non- current portion \$ 336, 411 The maturity of the lease liabilities (contractual undiscounted cash flows) is presented in the table below: SCHEDULE OF CONTRACTUAL UNDISCOUNTED CASH FLOWS Less than one year \$ 144, 132 Year 2 \$ 151, 060 Year 3 \$ 138, 305 Year 4 \$ 92, 965 Total contractual undiscounted cash flows \$ 526, 462 F-17 Convertible Debt SCHEDULE OF CONVERTIBLE DEBT December 31, 2023 December 31, 2022 Due to Nanyang Investment Management Pte Ltd 5, 862, 434- Due to Jaeger Investments Pty Ltd 1, 954, 145- Due to Modha Reena Bhasker 977, 072- Due to Clipper Group Limited 977, 072- Total convertible debt \$ 9, 770, 724 \$- Current portion \$ 67, 024 Non- current portion \$ 9, 703, 700 On November 7, 2023, the Company entered into a convertible note purchase agreement (the “ November 7, 2023 Convertible Note Agreement ”) with Mr. Martin Rowley (“ Mr. Rowley ”) and other investors to raise up to \$ 20, 000, 000 in proceeds through December 26, 2018. The Company received gross proceeds of \$ 244, 000 for the sale issuance of convertible promissory such securities. The outstanding principal of the note notes bears with the following key terms:- Maturity date: 36 months as from the date of issuance;- Principal repayment terms: due on maturity;- interest Interest at the rate of 12: 6. 5 % per annum -The;- Interest payment terms: due semiannually in arrears until Maturity, unless converted or redeemed earlier and payable at the election of the holder in cash, in shares of Common Stock, or in any combination thereof;- Conversion right: the holder retains a right to convert all or any portion of the note is convertible into shares of the Company’s Common Stock at the option of the holder into common stock of the Company at a conversion Conversion Price up until rate of one share for each \$ 50. 00 of principal and interest converted. As of December 31, 2021, all warrants issued in connection with this note had expired. The outstanding principal on the note was payable on March 31, 2015, which as of the date of these financial statements is past due and in technical default. The Company is in negotiations with the note holder to satisfy, amend the terms or otherwise resolve the obligation in default. No demand for payment has been made. As a result of the default, the interest rate on the note increased to 30 % per annum. Interest was payable on September 30, 2014 and on the maturity date ; and- Conversion price: US \$ 28. In December 2020, 225 / share- Redemption right: the lender agreed Company shall vest a right to reduce redeem the interest rate from convertible notes if and when (i) twelve months have passed since the default

rate of 30% loan origination and (ii) the volume weighted average price exceeded 125% to the stated rate of 10% retroactively. As the conversion price for 5 trading days within a result 20 day trading period. However, if the Company recorded gain notifies the holder of \$ 238 its election to redeem the convertible note, 151 from the holder may the then convert immediately at relief of interest expense to other -- the income conversion price. F- 17 On February 3 November 7, 2021-2023, the Company issued 20 \$ 10, 000, 000 shares of common stock upon conversion of \$ 80, 000 in convertible notes payable and accrued interest. On May 6, 2021, the Company issued 86, 246, 479 shares of common stock upon conversion of \$ 334, 986 in convertible notes payable and accrued interest. As of December 31, 2021, the balance of the note was \$ 0. On June 18, 2021, Company issued to one noteholder a \$ 129, 000 convertible promissory note notes for under the terms of the November 7, 2023 Convertible Note Agreement, and there were no other purchases and sales of the convertible promissory notes pursuant to the November 7, 2023 Convertible Note Agreement. On the date of issuance, the Company received \$ 125-10, 000, 000 in cash proceeds. The note bears interest at 8. 0 % per annum and matures one year from issuance on June 18, 2022. After six months from issuance and recorded (i) a \$ 9, the note is 688, 305 convertible debt liability and (ii) at the option of the holder at a price of \$ 311 0. 001. A debt discount of \$ 4, 695 conversion feature derivative liability in 000 for issuance costs was recorded and is its consolidated statement being amortized over the life of financial position, as further disclosed below the note. ASC 470- 20 requires proceeds from the sale of a debt instrument with stock purchase warrants be allocated to the two elements based on the relative fair values of the debt instrument without the warrants and of the warrants themselves at the time of issuance. In connection with the warrant issuance, the Company allocated an aggregate fair value of \$ 40, 019 to the stock warrants and recorded a debt discount which will be amortized to interest expense over the term of the loan using the effective interest method so the debt, at its term, is recorded at its face value. The Company estimated the fair value of this the warrant warrants at date of grant using the Black- Scholes option pricing model using the following inputs: (i) stock price on the date of grant of \$ 0. 0122, (ii) the contractual term of the warrant of 4 years, (iii) a risk- free interest rate of 0. 89 % and (iv) an expected volatility of the price of the underlying common stock of 443. 3 %. During the year ended December 31, 2021-2023, the Company recorded issued 19, 034, 442 shares of common stock upon conversion of \$ 129-67, 000-024 in principal interest expense and \$ 415, 395 241- 10 in accretion expense in accrued interest. As of December 31, 2022 and 2021, the balance consolidated statement of the note was operations and comprehensive loss (\$ nil 0, and \$ nil all discounts were fully amortized. Convertible Notes Payable- Variable Conversion Price At various times to fund operations, for the Company issues convertible notes payable in which the conversion features are variable. In addition, some of these convertible notes payable have on issuance discounts and other fees withheld. During the year ended December 31, 2016-2022). Derivative Liabilities SCHEDULE OF DERIVATIVE LIABILITIES December 31, 2023 December 31, 2022 Derivative liability- conversion feature on the convertible debt 486, 303- Derivative liability- restricted stock awards 513, 757- Total derivative liabilities \$ 1, 000, 060 \$- a) Derivative liability – embedded conversion feature on convertible debt On November 7, 2023, the Company issued to one noteholder, in various transactions, \$ 242, 144 in convertible promissory notes to Mr. Rowley and other investors as further disclosed in Note 2. In accordance with fixed floors and received FASB ASC 815, the conversion feature of the convertible debt was determined to be an aggregate embedded derivative. As such, it was bifurcated from the host debt liability and was recognized as a derivative liability in the consolidated statement of financial position. The derivative liability is measured at fair value through profit or loss. F- 18 On origination at November 7, 2023, the fair value of the embedded conversion feature was determined to be \$ 311, 695 using a Black- Scholes collar option pricing model with the following assumptions: SCHEDULE OF FAIR VALUE EMBEDDED CONVERSION PRICING MODEL ASSUMPTION Value cap Value floor Measurement date November 7, 2023 November 7, 2023 Number of options 354, 297 354, 297 Stock price at fair value measurement date \$ 232- 22 ; 344 in proceeds. The convertible promissory notes each bear \$200 \$ 22. 8200 Exercise price \$ 28. 2250 \$ 35. 2813 Expected volatility 111. 81 % 111. 81 % Risk- free interest at 8- rate 4. 64 % 4. 64 % Dividend yield 0. 00 % 0 per annum and mature one year from issuance ranging from July to December 2017. 00 After six months from issuance, each convertible promissory note is convertible at the option of the holder at a 50% Expected term (years) 3 discount to the lowest traded price of the Company's common stock over the previous 20 days. 00 3 In addition, each note's conversion rate has a floor of \$ 0. 00 At 0001. Total debt discounts related to the beneficial conversion features of \$ 241, 852 were recorded and are being amortized over the life of the notes. On April 9, 2021, the Company agreed to settle all outstanding principal and interest on these notes in exchange for common stock and common stock purchase warrants. See settlement disclosure below for more information. As of December 31, 2021-2023, the outstanding principal balance fair value of the embedded conversion feature was determined to be \$ 486, 304 using a Black- Scholes collar option pricing model with the following assumptions: Value cap Value floor Measurement date December 31, 2023 December 31, 2023 Number of options 354, 297 354, 297 Stock price at fair value measurement date \$ 31. 2800 \$ 31. 2800 Exercise price \$ 28. 2250 \$ 35. 2813 Expected volatility 99. 42 % 99. 42 % Risk- free interest rate 3. 97 % 3. 97 % Dividend yield 0. 00 % 0. 00 % Expected term (years) 2. 85 2. 85 In the Black- Scholes collar option pricing models, the expected volatilities were based on historical volatilities of these-- the securities of the Company notes total \$ 0, and all discounts its trading peers, and the risk- free interest rates were fully amortized determined based on the prevailing rates at the grant date for U. F-18 During S. Treasury Bonds with a term equal to the expected term of the instrument being valued. In the year ended December 31, 2017-2023, the Company recognized a issued to one noteholder in various transactions \$ 477-174, 609-608 loss on changes in convertible promissory notes with fixed floors and received fair value of financial instruments in the consolidated statement of operations an and aggregate of comprehensive loss (\$ 454-nil, 584 in proceeds. The convertible promissory notes each bear interest at 8. 0 % per annum and mature one year from issuance ranging from January to August 2018. After six months from issuance, each convertible promissory note is convertible at the option of the holder at a 50% discount to the lowest traded price of the Company's common stock over the previous 20 days. In addition, each note's conversion rate has a floor of \$ 0. 0001. Total debt discounts

related to the beneficial conversion features of \$ 447, 272 were recorded and are being amortized over the life of the notes. During the six months ended June 30, 2021, the Company issued 182, 872, 798 shares of its common stock upon the conversion of \$ 50, 000 and \$ 14, 004, respectively, in note principal and accrued interest. On April 9, 2021, the Company agreed to settle all outstanding principal and interest on these notes in exchange for common stock and common stock purchase warrants. See settlement disclosure below for more information. As of December 31, 2021, the outstanding principal balance on these notes total \$ 0, and all discounts were fully amortized. During the year ended December 31, 2018-2022).

b) Derivative liability – restricted stock unit (“RSU”) awards On September 30, 2023, the Company issued **granted RSU awards** to one noteholder in various transactions \$ 137, 306 in convertible promissory notes with fixed floors and received an aggregate of \$ 130, 556 in proceeds **its executive officers that provide for the issuance of up to a maximum of 1. 4**. The convertible promissory notes each bear interest at 8. 0% per annum and mature one year from issuance ranging from August 2018 to April 2019. After six months from issuance, each convertible promissory note is convertible at the option of the holder at a 50% discount to the lowest traded price of the Company’s common **Common Stock outstanding** over the previous 20 days. In addition, each note **in seven equal tranches of 0. 2 % of the Company**’s conversion rate has a floor of \$ 0. 0001. Total debt discounts related to the beneficial conversion features of \$ 122, 755 were recorded and are being amortized over the life of the notes. During the six months ended June 30, 2021, the Company issued 23, 118, 645 shares of its common **Common Stock** upon the conversion of \$ 118, 996 and \$ 27, 496, respectively, in note principal and accrued interest. On April 9, 2021, the Company agreed to settle all outstanding principal, **with and an expiry date** interest on these notes in exchange for common stock and common stock purchase warrants. See settlement disclosure below for more information. As of December 31, 2021-2026, and market vesting conditions as follows:- **Tranche 1: when the outstanding principal balance on Company achieves a \$ 200 million market capitalization- Tranche 2: when the Company achieves a \$ 300 million market capitalization- Tranche 3: when the Company achieves a \$ 400 million market capitalization- Tranche 4: when the Company achieves a \$ 500 million market capitalization- Tranche 5: when the Company achieves a \$ 600 million market capitalization- Tranche 6: when the Company achieves a \$ 700 million market capitalization- Tranche 7: when the Company achieves a \$ 1. 0 billion market capitalization**In accordance with FASB ASC 815, these notes total **RSU awards** were classified as a liability, measured at fair value through profit or loss, and compensation expense is recognized over the expected term. As at September 30, 2023, the grant date fair value of these awards was \$ 0. 2, and all discounts were fully amortized **517, 300, as determined a Monte Carlo Simulation valuation method according to the assumptions disclosed in Note 5**. During **In the year ended December 31, 2019-2023**, the Company **recognized \$ 513, 757 in stock- based compensation expense in the consolidated statement of operations and comprehensive loss, met the market conditions for Tranche 1 and Tranche 2, and issued 40, 533 shares of Common Stock to one noteholder in various transactions the executive officer. As at December 31, 2023, Tranche 3, Tranche 4, Tranche 5, Tranche 6 and Tranche 7 remain outstanding and unvested, and the total fair value of these restricted stock awards outstanding was \$ 282-1. 000** in convertible promissory notes **550, 576, as measured using a Monte Carlo Simulation** with fixed floors and received an aggregate of \$ 276, 000 in proceeds. The convertible promissory notes each bear interest at 8. 0% per annum and mature one year from issuance in July 2020. After six months from issuance, each convertible promissory note is convertible at the **option following ranges of assumptions:** the holder at a 50% discount to the lowest traded price of the Company’s common stock over the previous 20 days. In addition, each note’s conversion rate has a floor of \$ 0. 0001. Total debt discounts related to the beneficial conversion features of \$ 276, 000 and \$ 6, 000 for issuance costs were recorded and are being amortized over the life of the notes. During the six months ended June 30, 2021, the Company issued 156, 438, 271 shares of its common stock upon the conversion of \$ 310, 200 and \$ 40, 186, respectively, in note principal and accrued interest. As of December 31, 2021, the principal balance on these notes was \$ 0, and all discounts were fully amortized. On April 9, 2021, the Company issued 36, 000, 000 shares of its common stock upon the conversion of \$ 186, 736 and \$ 62, 302, respectively, in note principal and accrued interest to settle all outstanding balances with the lender. In connection with the settlement, the Company agreed to issue 15, 000, 000 common stock purchase warrants with a cashless exercise price of \$ 0. 0125. The warrants expire on December 31, 2021. The Company allocated an aggregate fair value of \$ 224, 812 to the stock warrants and recorded a loss on the extinguishment of debt. The Company estimated the fair value of this the warrant warrants at date of grant using the Black-Scholes option pricing model using the following inputs: (i) stock price on the **December 31, 2023 measurement date**, **expected dividend yield** of grant of \$ 0 % -0.158, **expected volatility between 72** (ii) the contractual term of the warrant of 0. 7 years **3 % and 89. 3 %**, (iii) a risk- free interest rate **between a range of 0. 4 . 35-79 % to 5. 41 %**, and (iv) an expected **term between 3 months and 12 months. The expected volatility volatilities were based on historical volatilities of the price securities of the underlying common Company and its trading peers, and the risk- free interest rates were determined based on the prevailing rates at the grant date for U. S. Treasury Bonds with a term equal to the expected term of the award being valued. F- 19 NOTE 3 – DEFERRED CONSIDERATION FROM ROYALTIES SOLD On May 2, 2023, the Company and Atlas Lito Brasil Ltda. (the “ Company Subsidiary ”), entered into a Royalty Purchase Agreement (the “ Purchase Agreement ”) with Lithium Royalty Corp., a Canadian company listed on the Toronto stock Stock of 440 Exchange (“ LRC ”). 5- The transaction contemplated under the Purchase Agreement closed simultaneously on May 2, 2023, whereby the Company Subsidiary sold to LRC in consideration for \$ 20, 000, 000 in cash, a royalty interest equaling 3 % -As of December 31, 2021 the 15 gross revenue (the “ Royalty ”) to be received by the Company Subsidiary from the sale of products from certain 19 mineral rights and properties that are located in Brazil and held by the Company Subsidiary. For the transaction above the Company agreed with the intermediary to issue 72, 995 finder shares worth 7 % of \$ 20, 000, 000 warrants expired, which represents \$ 1, 400, 000 . On the same day January 19, 2021, the Company issued Subsidiary and LRC entered into a Gross Revenue Royalty Agreement (the “ Royalty Agreement ”) pursuant to which the Company Subsidiary granted LRC the Royalty and undertook to calculate and make royalty**

payment one-on noteholder a \$ 270,000 convertible promissory note quarterly basis commencing from the first receipt of the sales proceeds with respect to the products from the Property. The Royalty Agreement contains other customary terms, including but not limited bears interest at 8.0 % per annum and matures on January 19, 2025. After six months from issuance, the note is convertible at the option of the holder at a 50 % discount to the scope lowest traded price of the gross revenue, the Company Subsidiary 's right to determine operations, and LRC common stock over the previous 20 days. The note 's conversion rate information and audit rights. Under the Royalty Agreement, the Company Subsidiary also granted LRC an option to purchase additional royalty interest with respect to certain additional Brazilian mineral rights and properties on the same terms and conditions has as the Royalty, at a floor total purchase price of \$ 5 0-0001- F-19 On May 7, 2021, the Company repaid \$ 270, 000 in note principal and \$ 6, 000 391 in accrued interest to the holder. As of December 31, 2022 and 2021, the principal balance on the note was \$ 0. NOTE 4 – OTHER NONCURRENT LIABILITIES Other noncurrent liabilities are comprised solely of social contributions and other employee-related costs at our operating subsidiaries located in Brazil. The balance of these employee related costs as of December 31, 2023 and 2022 and 2021 amounted to \$ 58, 579 and \$ 78, 964 and \$ 108, 926, respectively. NOTE 5 – STOCKHOLDERS' EQUITY Authorized Stock and Amendments On July 18, 2022, the board of directors of the Company (the " Board of Directors " or " Board ") adopted resolutions to effect a reverse stock split of the Company 's issued and outstanding shares of common stock at a ratio of 1- for- 750 without affecting the number of shares of authorized common stock (the " Originally Intended Reverse Stock Split "). The holder of the majority voting power of our voting stock (the " Majority Stockholder ") approved the Originally Intended Reverse Stock Split by written consent on July 18, 2022, in lieu of a meeting of stockholders as permitted under the Nevada Revised Statute (" NRS ") Section 78. 320 (2) and the company 's bylaws, as then amended (the " Bylaws "). For additional information on the Originally Intended Reverse Stock Split, refer to the Definitive Information Statement filed by the Company with the U. S. Securities and Exchange Commission (the " SEC " or the " Commission ") on July 29, 2022 (the " 2022 Information Statement ") and the Form 8- K filed by the Company with the Commission on December 22, 2022, both available on EDGAR at www. sec. gov. F- 20 On December 20, 2022, the Company filed a Certificate of Amendment to its Articles of Incorporation with the Secretary of State of the State of Nevada (" SOS ") that was intended to effect the Originally Intended Reverse Stock Split (the " Original Articles Amendment "). In April 2023, the Board of Directors determined (i) that the Original Articles Amendment inaccurately stated that the Originally Intended Reverse Stock Split was obtained by a stockholder vote under NRS 78. 390, while approval of the stockholders was required under NRS 78. 2055, with the holders of common stock voting as a separate class; and (ii) that the Original Articles Amendment was a nullity in that, under Nevada law, filing an amendment to articles of incorporation is not necessary to effectuate a reverse stock split. As a result, the Board of Directors determined that it would be in the best interest of the Company to take corrective action to remedy the inaccuracy and to file the documents that would have been necessary to effectuate a 1- for- 750 reverse stock split of the issued and outstanding common stock with a corresponding split of the authorized common stock (the " Rectified Reverse Stock Split ") and then immediately thereafter increase the number of shares of authorized common stock back to the number it was prior to the Rectified Reverse Stock Split as of December 20, 2022. Pursuant to the action of the Company 's board of directors by unanimous written consent on April 21, 2023, the board of directors authorized and approved (i) the Certificate of Correction to correct the Original Articles Amendment (the " Certificate of Correction "), and (ii) the Certificate of Change Pursuant to NRS 78. 209 (the " Certificate of Change ") including the Certificate of Validation of the Certificate of Change (the " Change Validation Certificate ") in order to decrease the number of shares of the Company 's issued and outstanding shares of common stock and correspondingly decrease the number of authorized shares of common stock, each at a ratio of 1- for- 750, retroactively effective as of December 20, 2022, without a vote of the stockholders. The board of directors also directed that the Company file the Certificate of Correction with the SOS and thereafter file the Certificate of Change including the Change Validation Certificate with the SOS. Pursuant to the NRS, no stockholder approval for this action was required. On May 25, 2023, the Company filed the Certificate of Correction and Certificate of Change including the Change Validation Certificate with the SOS, as also reported in Exhibits 3. 2 and 3. 1, respectively, to the Form 8- K filed by the Company with the Commission on May 25, 2023. To carry out the original intent of the Originally Intended Reverse Stock Split and in light of the correction, ratification and validation of the Rectified Reverse Stock Split as described above, the Company 's Board of Directors and the Majority Stockholder approved on April 21, 2023 the Authorized Capital Increase Amendment to increase the authorized number of shares of common stock from 5, 333, 334 shares to 4, 000, 000, 000 shares retroactively as of December 20, 2022, in accordance with the board 's and stockholders ' original intent in effecting the Originally Intended Reverse Stock Split. Further, the Board of Directors determined that it was advisable and in the best interests of the Company to amend and restate the Company 's articles of incorporation (as amended to date, the " Current Articles ") to decrease the number of shares of authorized common stock to two hundred million (200, 000, 000) and to amend certain other provisions in the Company 's Current Articles (the " Amended and Restated Articles "). The Board of Directors and the Majority Stockholder determined to decrease the number of shares of our authorized common stock in order to reduce the number of shares available for issuance given that the large number of shares of common stock authorized for issuance may have a perceived negative impact on any potential future efforts to attract additional financing due to the dilutive effect of having such a large number of shares available for issuance. On April 21, 2023, the Company 's board of directors and the Majority Stockholder approved the Amended and Restated Articles. Following the effectiveness of the Certificate of Correction and the Certificate of Change including the Change Validation Certificate filed with the SOS, on May 25, 2023, the Company filed the Amended and Restated Articles, as also reported in Exhibit 3. 3 of the Form 8- K filed by the Company with the Commission on May 26, 2023. The foregoing corporate actions were disclosed in the

Definitive Information Statement on Schedule 14C (the “ Information Statement ”) filed by the Company with the Commission on May 2, 2023. As also contemplated in the Information Statement, on May 25, 2023, the Company also filed with the SOS a Certificate of Withdrawal of Designation of the Series B Convertible Preferred Stock and the Certificate of Withdrawal of Designation of the Series C Convertible Preferred (collectively, the “ Certificates of Withdrawal ”). The filings of the Certificates of Withdrawals were effective as of May 25, 2023. F- 21 As of December 31, 2022, the Company had 4, 000, 000, 000 common shares authorized with a par value of \$ 0. 001 per share ~~On shares of common stock, with a par value of \$ 0.001 per share.~~ Reverse Stock Split In connection with the Originally Intended Reverse Stock Split, as corrected by the Rectified Reverse Stock Split, the Company effectuated as of December 20, 2022, **we filed a Certificate of Amendment to our Articles of Incorporation (the “ Amendment ”) to effect** a reverse stock split of our issued and outstanding shares of common stock at a ratio of 1- for- 750 (the “ Reverse Stock Split ”). Following the Reverse Stock Split, each 750 shares of our issued and outstanding shares of common stock were automatically converted into one issued and outstanding share of common stock, without any change in par value per share. No fractional shares were issued as a result of the Reverse Stock Split and no cash or other consideration was paid. Instead, we issued one whole share of the post- split common stock to any stockholder who otherwise would have received a fractional share as a result of the Reverse Stock Split. **The As rectified, the Reverse Stock Split did not affect the number of shares of authorized stock. Our common stock began trading on a Reverse Stock Split-** All share, equity award, and per share amounts contained in these Consolidated Financial Statements have been adjusted to reflect the Reverse Stock Split **basis on December 23, 2022 and was assigned a new temporary ticker symbol “ ATLXD ” for all prior the 20 business days following the reverse stock split and on the 21st day, it will change back to “ ATLX.”** Series A Preferred Stock On December 18, 2012, the Company filed with the Nevada Secretary of State a Certificate of Designations, Preferences and Rights of Series A Convertible Preferred Stock (“ Series A Stock ”) to designate one share of a new series of preferred stock. The Certificate of Designations, Preferences and Rights of Series A Convertible Preferred Stock provides that for so long as Series A Stock is issued and outstanding, the holders of Series A Stock shall vote together as a single class with the holders of the Company’ s ~~Common common Stock stock~~, with the holders of Series A Stock being entitled to 51 % of the total votes on all such matters regardless of the actual number of shares of Series A Stock then outstanding, and the holders of ~~Common common Stock stock~~ are entitled to their proportional share of the remaining 49 % of the total votes based on their respective voting power. **The one outstanding share of our Series A Stock has been held by our Chief Executive Officer and Chairman, Mr. Marc Fogassa since December 18, 2012.** Series D Preferred Stock On September ~~14 16~~, 2021, the Company filed with the Nevada Secretary of State a Certificate of Designations, Preferences and Rights of Series D Convertible Preferred Stock (“ Series D Stock ”) to designate 1, 000, 000 shares of a new series of preferred stock. The Certificate of Designations, Preferences and Rights of Series D Convertible Preferred Stock **(the “ Series D COD ”)** provides that for so long as Series D Stock is issued and outstanding, the holders of Series D Stock shall have no voting power until such time as the Series D Stock is converted into shares of common stock. ~~One~~ Pursuant to the Series D COD one share of Series D Stock is convertible into ~~13 10~~, **34 000** shares of common stock and may be converted at any time at the election of the holder. **Giving effect to the Reverse Stock Split discussed above, each share of Series D Stock is effectively convertible into 13 and 1 / 3 shares of common stock.** Holders of the Series D Stock are not entitled to any liquidation preference over the holders of common stock, and are entitled to any dividends or distributions declared by the Company on a pro rata basis. ~~On~~ September 15, 2021, the Company issued 214, 006 shares of Series D Stock to Marc Fogassa for the conversion of \$ 566, 743 in convertible note principal and \$ 75, 275 of interest expense. F- 20 ~~22~~ Year Ended December 31, 2022, Transactions ~~On~~ December 20, 2022, we..... change back to “ ATLX. ” During the year ended December 31, 2022, the Company issued 832, 439 shares of common stock for gross proceeds of \$ 3, 901, 524 pursuant to subscription agreements with accredited investors. Additionally, the Company issued 116, 959 shares of common stock valued at \$ 1, 000, 000 **as part of a payment for a lithium mining rights purchase- purchase.** Year Ended December 31, 2021 ~~2023~~, Transactions ~~During~~ **On January 9, 2023,** the Company **(the “ Effective Date ”), Atlas Lithium Corporation,** entered into an underwriting agreement (the “ Underwriting Agreement ”) with EF Hutton, division of Benchmark Investments, LLC, as representative of the underwriters named therein (the “ Representative ”), pursuant to which the Company agreed to sell an aggregate of 675,000 shares of the Company’ s common stock, **par value \$ 0.001 (“ Common Stock ”)**, to the Representative, at a public offering price of \$ 6.00 per share (the “ Offering Price ”) in a firm commitment public offering (the “ Offering ”). The Company also granted the Representative a 45- day option to purchase up to 101,250 additional shares of the Company’ s ~~common Common Stock Stock~~ upon the same terms and conditions for the purpose of covering any over- allotments in connection with the Offering (the “ Over- Allotment Option ”). On January 11, 2023, the Representative delivered its notice to exercise the Over- Allotment Option in full. ~~The shares of common stock were offered by the Company pursuant to a registration statement on Form S- 1, as year years from the effective date of the Registration Statement, provided that they are subject to a mandatory lock- up for 180 days from the commencement of sales of the Offering in accordance with FINRA Rule 5110 (e).~~ Aggregate gross proceeds from the Offering were \$ 4, 657, 500. • Payment of \$ 400, 000, which payment took place on January 19, 2023, and • issuance of \$ 750, 000 worth of restricted shares of common stock of the Company which took place on February 1, 2023; F- 23 ~~On~~ January 30, 2023, the company entered into a Securities Purchase Agreement (the “ Purchase Agreement ”) with two investors (the “ Investors ”), pursuant to which the Company agreed to issue and sell to the Investors in a Regulation S private placement (the “ Private Placement ”) an aggregate of 640, 000 restricted shares of the Company’ s common stock (the “ Shares ”). The purchase price for the Shares was \$ 6. 25 per share, for total gross proceeds of \$ 4, 000, 000. **The Private Placement transaction closed on February 1, 2023. On November 29, 2023 the company entered into two securities purchase agreements (the “ Purchase Agreements ”), with certain accredited investors (the “ Investors ”) pursuant to which the Company agreed to sell and issue 167, 954 shares of its common stock, par value \$ 0. 001 per share (the “ Registered Shares ”) to each Investor in a registered direct offering (the “ Registered Offering ”) at a purchase**

price of \$ 29.77 per share. for total gross proceeds of approximately \$ 9.9 million after deducting offering expenses paid by the Company. The registered offering took place on December 6, 2023. Additionally, during the twelve months ended December 31, 2023, the Company sold an aggregate of 192,817 shares of our common stock to Triton Funds, LP for total gross proceeds of \$ 1,675,797 pursuant to a Common Stock Purchase Agreement (the "CSPA") entered into between the Company and Triton Funds, LP, dated February 26, 2021. For a description of the transactions contemplated under the CSPA, please refer to our Form 8-K filed with the Commission on March 2, 2021. On May 26, 2023, our CEO and Chairman, Mr. Marc Fogassa, elected to convert 214,006 shares of Series D Stock, representing all of his outstanding shares of Series D Stock at that time, into shares of common stock. As a result, of such conversion, the Company issued 174,009 shares of common stock. Mr. Fogassa 2,019,853, 679,413 new shares of common stock. Private Placement On July 18, 2023, the Company consummated a transaction with four investors, pursuant to which the Company agreed to issue and sell to the Investors in a Regulation S private placement an aggregate of 526,317 restricted shares of the Company's common stock, par value \$ 0.001 per share. The purchase price for the Shares was \$ 19.00 per share, for total gross proceeds of \$ 9,999,000 pursuant to 000,023. The Company currently intends to subscription use the proceeds from the Private Placement for general working capital purposes. The Investors each made customary representations, warranties and covenants, including, among other things, that each of the Investors is a "non-U.S. Person" as defined in Regulation S, and that they were not solicited by means of generation solicitation. No broker-dealer or private placement agent was involved in the Private Placement. The Company entered into a certain technical services agreements- agreement with accredited one of the investors Investors with experience in the lithium industry. Additionally Stock Incentive Plan On May 25, 2023, the Board approved the 2023 Stock Incentive Plan (the "Plan") which enables the grant of stock options, stock appreciation rights, restricted stock, performance shares, stock unit awards, the other stock-based awards, and performance-based cash awards, each of which may be granted separately or in tandem with other awards. The number of shares of Company's issued 523,710, 635 shares of common stock upon conversion of \$ 1 issuable pursuant to Plan will be equal to 2,362,000, 000 shares 988 in convertible notes payable and accrued interest. Further For a description of the 2023 Stock Incentive Plan, please refer to the Company's Revised Definitive Information Statement on Schedule 14C filed with issued shares of common stock for net proceeds of \$ 75,000 upon the exercise of 423 Commission on June 5, 2023 816,100 stock options and warrants. Lastly, the Company issued 16,600, 539 shares of common stock valued at \$ 165,534 to contractors for services provided. F- 21-24 Common Stock Options During the year years ended December 31, 2023 and 2022 and 2021, the Company granted options to purchase common stock to officers, consultants and non-management directors. The options were valued using the Black-Scholes option pricing model with the following average ranges of assumptions: SCHEDULE OF OUTSTANDING AND EXERCISABLE BLACK-SCHOLES OPTIONS- OPTION PRICING MODEL December 31, 2022-2023 December 31, 2021-2022 Expected volatility 103.60% - 104.80% 216.34% - 354.13% 44.8% - 124.4% Risk-free interest rate 3.40% - 3.82% 1.44% - 4.25605% 0.9% - 1.75% Stock price on date of grant \$ 0-7.7500-22 - \$ 12-19.3750-75 \$ 0.30-75 - \$ 6.00-4125 Dividend yield 0.00% 0.00% Expected term 1.5 - 10 years 10-5 years Changes in common stock options for the years ended December 31, 2023 and 2022 were as follows: SCHEDULE OF COMMON STOCK OUTSTANDING AND EXERCISABLE OPTIONS-Number of Options Outstanding and Vested Weighted Average Exercise Price Remaining Contractual Life (Years) Aggregated Intrinsic Value Outstanding and vested, January 1, 2023 178,672 \$ 0.1219 1.55 \$ 1,228,972 Issued (1) 80,000 13.50 Exercised (2) (207,141) 1.4151 Expired (864) 0.7500 Outstanding and vested, December 31, 2023 50,667 \$ 15.9474 2.40 \$ 776,864 Number of Options Outstanding and Vested Weighted Average Exercise Price Remaining Contractual Life (Years) Aggregated Intrinsic Value Outstanding and vested, January 1, 2022 6,546 \$ 8.25-2500 2.74 \$ 19,675 Issued (3) 174,697 0.1063 11- Exercised - Expired (2,571) 19.7541 75- Forfeited - Outstanding and vested, December 31, 2022 178,672 \$ 0.012-1219 1.55 \$ 1,228,972 1) In The common stock options issued in the year ended December 31, 2022-2023, 80,000 common stock options were issued with a grant date fair value of \$ 446,726. 2) In the year ended December 31, 2023, common stock option holders exercised a total 207,141 options at a weighted average exercise price of \$ 1.4151 to purchase 206,599 shares of the Company's common stock. The exercises were paid for with (i) \$ 281,134 in cash proceeds to the Company and (ii) 542 options conceded in cashless exercises. As a result of the options exercised, the Company issued 206,599 shares of common stock. 3) In the year ended December 31, 2022, 174,697 common stock options were issued with a grant date fair value of \$ 58,685. The following table reflects all outstanding F- 25 During year ended December 31, 2023, the Company recorded \$ 446,726 in stock-based compensation expense from common stock options in the consolidated statements of operations and exerciseable comprehensive loss (\$ 58,685, during the year ended December 31, 2022). Series D Preferred Stock Options During the years ended December 31, 2023 and 2022, the Company granted options to purchase series D stock to directors of the Company. All Series D preferred stock options as granted vested immediately at the grant date and were exercisable for a period of ten years from the date of issuance. The options were valued using the Black-Scholes option pricing model with the following ranges of assumptions: SCHEDULE OF OPTIONS FAIR VALUE ASSUMPTIONS December 31, 2023 December 31, 2022 Expected volatility 135.81% - 154.32% 216.55% - 290.40% Risk-free interest rate 3.42% - 4.73% 1.51% - 4.05% Stock price on date of grant \$ 7.0000- \$ 38.8900 \$ 4.7250- \$ 12.3750 Dividend yield 0.00% 0.00% Expected term 5 years 10 years Changes in Series D preferred stock options immediately vest and are exercisable for the a period of ten years from the date of issuance. ended December 31, 2023 and 2022 were as follows: SCHEDULE OF PREFERRED STOCK-Number of Options Outstanding and Vested Weighted Average Exercise Price- Price (a) Remaining Contractual Life (Years) Aggregated Intrinsic Value Outstanding and vested, January 1, 2021-2023 36-72, 000 \$ 9-0.10 44-2,732,400 Issued 36,000- Outstanding and vested, December 31, 2022 72,000 \$ 8.94 \$ 6,712,912-1 This 800 Issued (1) 36,000 0.10 Exercised (2) (108,000) 0.10 Outstanding and vested, December 31, 2023- \$- \$- F- 26 Number of Options Outstanding and Vested Weighted Average Exercise Price (a)

Remaining Contractual Life (Years) Aggregated Intrinsic Value Outstanding and vested, January 1, 2022 36,000 \$ 0.10
9.44 \$ 2,732,400 Issued (3) 36,000 0.10 Outstanding and vested, December 31, 2022 72,000 \$ 0.10 8.94 \$ 6,712,800

(a) ~~presents~~ **Represents** the exercise price required to purchase ~~13.34~~ **13.34 and 1/3** shares of common stock, as one share of Series D Stock, which is convertible into ~~13.34~~ **13.34 and 1/3** shares of common stock at any time at the election of the holder. **The 1) In the year ended December 31, 2023, 36,000** Series D preferred stock options **were issued in with a total grant date fair value of \$ 2,507,766, 2) In the year ended December 31, 2022-2023, Series D preferred stock option holders exercised a total 108,000 options at an exercise price of \$ 0.10 to purchase 108,000 shares of the Company's Series D Stock. The exercises** were issued **paid for** with a grant date fair value of ~~\$ 863,101,800~~ **\$ 863,101,800 in cash proceeds to 076.** During the year ended December 31, 2021, the Company ~~granted common stock options and~~. As a result of the Series D preferred stock options **exercised to purchase an aggregate of 486,786** the Company **issued 108,000 shares of Series D Stock. The stockholders of the Series D Stock subsequently converted 108,000 shares of Series D Stock into 1,439,996 shares of common stock to officers and non-management directors.** **The 3) In the year ended December 31, 2022, 36,000 Series D preferred stock options were issued** valued using the Black-Scholes option pricing model with the following average assumptions: our stock price on the date of the grant which ranged between \$ 0.3000 and \$ 6.0000, expected dividend yield of 0.0%, expected volatility between 44.80% and 124.40% estimated based on historical share price volatility, risk-free interest rate between 0.90% and 1.75%, and an expected term of 10 years. The options were valued with a total grant date fair value of ~~\$ 1,854,946~~ **\$ 1,854,946** 104,364. See Note 7—Related Party Transactions for more information related to **During year ended December 31, 2023, the Company recorded \$ 2,507,766 in stock-based compensation expense from Series D preferred stock options issued in the consolidated statements of operations and comprehensive loss (\$ 854,946, during the year ended December 31, 2022). As at December 31, 2023, there are no Series D preferred stock options outstanding for the Company's subsidiaries Jupiter Gold and Apollo Resources no shares of Series D Stock outstanding. Common Stock Purchase Warrants Stock purchase warrants are accounted for as equity in accordance with ASC 480, Accounting for Derivative Financial Instruments Indexed to, and Potentially Settled in, a Company's Own Stock, Distinguishing Liabilities from Equity. During the years ended F-22** The following table reflects all outstanding and exercisable warrants at December 31, **2023 and 2022, the Company issued common stock purchase warrants to investors, finders and brokers in connection with the Company's equity financings. All warrants vest within 180 days from issuance and are exercisable for a period of one two- to five to four years from the date of issuance. The common stock purchase warrants were valued using the Black-Scholes option pricing model with the following ranges of assumptions:**

SCHEDULE OF WARRANT ASSUMPTION		
December 31, 2023	December 31, 2022	
Expected volatility	101.39% – 127.17%	188.48% – 197.45%
Risk-free interest rate	3.43% – 3.83%	2.79% – 3.79%
Stock price on date of grant	\$ 8.10- \$ 20.28	\$ 7.5750- \$ 12.6750
Dividend yield	0.00%	0.00%
Expected term	1.5 to 5 years	2.0 to 3.3 years

F-27 Changes in common stock purchase warrants for the years ended December 31, 2023 and 2022 were as follows:

SCHEDULE OF WARRANT ACTIVITY				
Number of Warrants Outstanding and Vested	Weighted Average Exercise Price	Weighted Average Contractual Life (Yrs)	Years	Aggregated Intrinsic Value Outstanding and vested, January 1, 2023
321,759	\$ 12.8634	1.30	\$-	Warrants issued (1) 241,446
8,5677				Warrants exercised (2) (507,444)
8,2857				Outstanding and vested, December 31, 2023
55,761	\$ 10.6087	1.34	\$ 1,152,654	Number of Warrants Outstanding and Vested
406,270	\$ 11.475	4.750	1.97	\$-
4750				Warrants issued (3) 69,730
1,090				Warrants exercised (4) (154,241)
230				5,7008
				Outstanding and vested, December 31, 2022
321,759	\$ 12.8634	1.30	\$-	1) The stock purchase warrants issued in the year ended December 31, 2022-2023 had were issued with a total grant date fair value of \$ 807,230, 308,158, 116. 2) During the year ended December 31, 2023, warrant holders exercised a total 507,444 warrants to purchase 446,948 shares of the Company's common stock. The warrant exercises were executed with exercise prices ranging between \$ 5.1085 and \$ 15.00 per share and were paid for with (i) \$ 1,774,608 in cash proceeds to the Company and (ii) 60,496 warrants conceded in cashless exercises. As a result of the warrants exercised, the Company issued 446,948 shares of common stock. 3) The warrants issued in the year ended December 31, 2022 had a total grant date fair value of \$ 853,397. F-284) During the year ended December 31, 2022, warrant holders exercised a total 154,230 warrants to purchase 135,631 shares of the Company's common stock. The warrant exercises were executed with exercise prices ranging between \$ 4.3125 and \$ 8.025 per share and were paid for with (i) \$ 600,159 in cash proceeds to the Company and (ii) 18,610 warrants conceded in cashless exercises. As a result of the warrants exercised, the Company issued 135,631 shares of common stock. During year ended December 31, 2023, the Company recorded the following as a result of the Company's common stock purchase warrants: (i) \$ 1,961,661 in stock-based compensation expense in the consolidated statements of operations and comprehensive loss and (ii) \$ 196,454 in share issuance costs in the consolidated statement of changes in equity (\$ 853,397 and \$ nil, during the year ended December 31, 2022). Restricted Stock Units During the year ended December 31, 2023, the Company granted RSUs to certain officers, consultants and directors of the Company. The RSUs were granted with varying vesting conditions as tailored to each recipient. Each RSU is redeemable for one share of the Company's Common Stock immediately upon vesting. The RSUs granted with immediate-vesting, time-vesting, and performance-vesting conditions were as follows: 1) 204,904 RSUs which vested immediately upon grant. 2) 88,653 RSUs awarded to finders which vested upon completion of the Company's royalty financing and equity financings in the period. 3) 226,364 RSUs which time-vest as follows: 71,405 vesting in 2024, 69,405 vesting in 2025, 54,404 vesting in 2026, and 31,150 vesting in 2027 4) 623,000 RSUs which vest upon achieving certain performance milestones at our Neves Project. These RSUs granted with immediate-vesting, time-vesting, and performance-vesting conditions were issued with a total grant date fair value of \$ 23,037,701, including \$ 849,340 measured using Hull the Black-Scholes option pricing White lattice binomial model for awards with escrow requirements and \$ 22,188,361 measured using the Company's 20-day volume weighted average price trailing

to the date the RSU was granted. During the year ended December 31, 2023, the Company granted RSUs with market-vesting conditions as follows: 1) 77,000 RSUs which shall vest upon achieving certain market capitalization milestones ranging between \$ 500 million and \$ 2 billion. These were designated as equity-classified awards and are measured at amortized cost. 2) A quantity of RSUs which shall vest in seven individual tranches equivalent to 0.20 % of the Company's common stock outstanding each, up to a maximum of 1.4 %, if and when the Company's market capitalization achieves progressive milestones ranging from \$ 200 million to \$ 1 billion. These were designated as liability-classified awards and are measured at fair value through profit or loss. These RSUs with market-vesting conditions were issued with a total grant date fair value of \$ 3,068,763, as measured using a Monte Carlo Simulation with the following ranges of assumptions: our the Company's stock price on the date of the grant dates (which ranged between \$ 7.23, 5750 and 81 to \$ 12.30, 6750-61), expected dividend yield of 0.0%, expected volatility between 188.82, 48.80 % and 197.102, 45.49 % estimated based on historical share price volatility, risk-free interest rate between 2.1% and 2.79-09 % and 3 to 5.79-53 %, and an expected term of 2 to 4 between 6 months and 3 years. The expected volatilities were based on historical volatilities of the securities of the Company and its trading peers, and the risk-free interest rates were determined based on the prevailing rates at the grant date for U. S. Treasury Bonds with a term equal to the expected term of the award being valued. During year ended December 31, 2023, the Company recorded the following as a result of the Company's RSU activity: (i) 220,437 RSUs were redeemed for common shares issued (nil, during the year ended December 31, 2022), and (ii) \$ 9,926,951 in stock-based compensation expense (\$ nil, during the year ended December 31, 2022). As of December 31, 2023, the Company had 1,167,652 RSUs outstanding including 115,653 vested and 1,051,999 unvested, and had a \$ 513,756 derivative liability outstanding from liability-classified awards (December 31, 2022: nil outstanding and a \$ nil derivative liability).

F- 29 NOTE 6 – COMMITMENTS AND CONTINGENCIES Rental The following table summarizes certain of Atlas' contractual obligations at December 31, 2023 (in thousands):

SCHEDULE OF CONTRACTUAL OBLIGATIONS	Total	Less than 1 Year	1- 3 Years	3- 5 Years	More than 5 Years
Lithium processing plant construction (1)	\$ 7,680,785	\$ 7,680,785	\$ -	\$ -	\$ -
Land Acquisition (2)	3,119,099	3,119,099	-	-	-
Total	10,799,884	10,799,884	-	-	-

(1) Lithium processing plant construction are related to agreements with suppliers contracted for the construction of the processing plant, with the majority of payments due upon delivery. (2) land acquisition related to the land purchase agreements on the lithium valley (3) Please see Commitment commitments related to Leases in Note 2.

NOTE 7- RELATED PARTY TRANSACTIONS The related party transactions are recorded at the exchange amount transacted as agreed between the Company and the related party. All the related party transactions have been reviewed and approved by the board of directors. The Company rents s related parties include:

SCHEDULE OF RELATED PARTIES Martin Rowley Martin Rowley is a senior advisor to the Company. In 2023, the Company entered into a Convertible Note Purchase Agreement with Martin Rowley relating to the issuance to Martin Rowley along with other experienced lithium investors. Martin Rowley is the father of Nick Rowley, the Company's VP Business Development. Jaeger Investments Pty Ltd Jaeger Investments Pty Ltd is a corporation in which senior advisor, Martin Rowley, is a controlling shareholder. RTEK International DMCC RTEK International DMCC is a corporation in which the VP Business Development of the Company, Nick Rowley, and Brian Talbot, our Chief Operating office-Officer space in-effective on April 1, 2024 are controlling shareholders. Shenzhen Chengxin Lithium Group Co., Ltd Shenzhen Chengxin Lithium Group Co., Ltd is a non-controlling shareholder. Sichuan Yahua Industrial Group Co., Ltd Sichuan Yahua Industrial Group Co., Ltd, is a non-controlling shareholder.

Technical Services Agreement: The Company entered into an independent consultant service agreement with RTEK International.

F- 30 Convertible Note Purchase Agreement: The Company entered into a Convertible Note Purchase Agreement with Martin Rowley relating to the issuance to Martin Rowley along with the other U-experienced lithium investors of convertible promissory notes with an aggregate total principal amount of \$ 10.8 million, accruing interest at a rate of 6.5 % per annum. The Notes will mature on the date that is thirty-six months from the Closing Date.

Offtake and Sales Agreements: In 2023 the Company entered into Offtake and Sales Agreements with each of Sichuan Yahua Industrial Group Co., Ltd. and Sheng Wei Zhi Yuan International Limited, a subsidiary of Shenzhen Chengxin Lithium Group Co., Ltd., pursuant to which the Seller agreed, for approximately a period of five (5) years, to sell to each Buyer 60,000 dry metric tons of lithium concentrate (the "Product") per year, subject to Seller's authority to increase or decrease such quantity by up to ten percent (10 %) each year. Each Buyer agreed invest \$ 5,750 on a month-.0 million in the purchase of shares of our common stock at \$ 29.77 per share and to pre-month-basis-pay to us, the Seller, \$ 20.0 million (each, a "Pre- Payment Amount") for future deliveries of the Product after the company obtains customary licenses. Each Pre- Payment Amount will be used to offset against such Buyer's future payment obligations for the Product. The Company also rents office space in Brazil. Such costs related parties outstanding amounts and expenses at the year ending December 31, 2023 and 2022 are immaterial to shown below:

SCHEDULE OF RELATED PARTIES OUTSTANDING AMOUNT AND EXPENSES

	December 31, 2023	December 31, 2022
Accounts Payable / Debt Expenses / Payments	\$ -	\$ 1,449,000
RTEK International	\$ -	\$ -
Jaeger Investments Pty Ltd.	\$ 1,954,145	\$ 13,405
Total	\$ 1,954,145	\$ 1,462,405

In the course of preparing consolidated financial statements, we eliminate the effects of various transactions conducted between Atlas and its subsidiaries and among the subsidiaries.

NOTE 7- RELATED PARTY TRANSACTIONS Jupiter Gold Corporation During the year ended December 31, 2022-2023, Jupiter Gold granted options to purchase an aggregate of 525,420,000 shares of its common stock to Marc Fogassa at prices ranging between \$ 0.01 to \$ 1.00 per share. The options were valued at \$ 103,115,707-038 and recorded to stock-based compensation. The options were valued using the Black-Scholes option pricing model with the following average assumptions: the Company's stock price on the date of the grant (\$ 0.58-65 to \$ 1.2, 25-10), an illiquidity discount of 75 %, expected dividend yield of 0 %, historical volatility calculated between 268.97-3% and 364.225.

8%, risk-free interest rate between a range of 1.31% to 3.45%, and an expected term between 5 and 10 years. As of December 31, 2022, Marc Fogassa exercised a total 1,115,000 options at a \$0.98 weighted average exercise price. These exercises were paid for with 386,420 options conceded in cashless exercises. As a result of the options exercised, the Company issued 728,580 shares of Jupiter Gold's common stock to Marc Fogassa. As of December 31, 2023, an aggregate 1,905,210,000 Jupiter Gold common stock options were outstanding with a weighted average life of 8.22 years at an average exercise price of \$0.043 and an aggregated intrinsic value of \$1,041,300. During 2023, the Company acquired 320,700 shares of Jupiter Gold common stock at \$1.00 per share in satisfaction of existing debt. During the year ended December 31, 2022, Jupiter Gold granted options to purchase an aggregate of 420,000 shares of its common stock to Marc Fogassa at prices ranging between \$0.01 to \$1.00 per share. The options were valued at \$103,707 and recorded to stock-based compensation. The options were valued using the Black-Scholes option pricing model with the following average assumptions: the Company's stock price on the date of the grant (\$0.58 to \$1.25), an illiquidity discount of 75%, expected dividend yield of 0%, historical volatility calculated between 97.3% and 225.8%, risk-free interest rate between a range of 1.51% to 3.5%, and an expected term between 5 and 10 years. As of December 31, 2022, an aggregate 1,905,000 Jupiter Gold common stock options were outstanding with a weighted average life of 4.74 years at an average exercise price of \$0.57 and an aggregated intrinsic value of \$1,077,050. Mr. Fogassa's employment agreement with Jupiter Gold stipulates an annual compensation of \$275,000 for his services as the chief executive officer, and such amount may be paid in stock of Jupiter Gold or in cash or as combination of stock and cash at the choice of Mr. Fogassa.

F-23-31 Apollo Resource Corporation During the year ended December 31, 2022-2023, Apollo Resources granted options to purchase an aggregate of 225,180,000 shares of its common stock to Marc Fogassa at a price of \$0.01 per share. The options were valued at \$331,235,858-034 and recorded to stock-based compensation. The options were valued using the Black-Scholes option pricing model with the following average assumptions: the Company's stock price on the date of the grant grants (\$4.00 to \$5.00 to \$6.00), an illiquidity discount of 75%, expected dividend yield of 0%, historical volatility calculated between 49.17% to 2.41% and 58.57% to 0.96%, risk-free interest rate between a range of 1.31% to 3.45%, and an expected term of 10 years. As of December 31, 2022-2023, an aggregate 225,405,000 Apollo Resources common stock options were outstanding with a weighted average life of 8.84 years at an average exercise price of \$0.01 and an aggregated intrinsic value of \$2,425,950. During 2023, the Company purchased 527,750 shares of Apollo Resource Corporation common stock at \$5.98 per share. During the year ended December 31, 2022, Apollo Resources granted options to purchase an aggregate of 225,000 shares of its common stock to Marc Fogassa at a price of \$0.01 per share. The options were valued at \$331,858 and recorded to stock-based compensation. The options were valued using the Black-Scholes option pricing model with the following average assumptions: the Company's stock price on the date of the grant (\$4.00 to \$5.00), an illiquidity discount of 75%, expected dividend yield of 0%, historical volatility calculated between 49.2% and 58.01%, risk-free interest rate between a range of 1.51% to 3.5%, and an expected term of 10 years. As of December 31, 2022, an aggregate 225,000 Apollo Resources common stock options were outstanding with a weighted average life of 9.33 years at an average exercise price of \$0.01 and an aggregated intrinsic value of \$1,125,000.

Mr. Fogassa's employment agreement with Apollo Resources stipulates an annual compensation of \$275,000 for his services as the chief executive officer, and such amount may be paid in stock of Apollo Resources or in cash or as combination of stock and cash at the choice of Mr. Fogassa.

NOTE 8 – RISKS AND UNCERTAINTIES The Company operates primarily in Brazil which exposes it to currency risks. The Company's business activities may generate intercompany receivables or payables that are in a currency other than the functional currency of the entity. Changes in exchange rates from the time the activity occurs to the time payments are made may result in the Company receiving either more or less in local currency than the local currency equivalent at the time of the original activity. The Company's consolidated financial statements are denominated in U. S. dollars. Accordingly, changes in exchange rates between the applicable foreign currency and the U. S. dollar affect the translation of each foreign subsidiary's financial results into U. S. dollars for purposes of reporting in the consolidated financial statements. The Company's foreign subsidiaries translate their financial results from the local currency into U. S. dollars in the following manner: (a) income statement accounts are translated at average exchange rates for the period; (b) balance sheet asset and liability accounts are translated at end of period exchange rates; and (c) equity accounts are translated at historical exchange rates. Translation in this manner affects the shareholders' equity account referred to as the foreign currency translation adjustment account. This account exists only in the foreign subsidiaries' U. S. dollar balance sheets and is necessary to keep the foreign subsidiaries' balance sheets in agreement.

NOTE 9- SUBSEQUENT EVENTS In accordance with FASB ASC 855- 10 Subsequent Events, the Company has analyzed its operations subsequent to December 31, 2022 to the date these consolidated financial statements were issued, and has determined that it does not have any material subsequent events to disclose in these consolidated financial statements, except for these: a) On January 9, 2023 (the "Effective Date"),..... the Over- Allotment Option in full. F- 32-24 The shares of common stock were offered by the Company pursuant to a registration statement on Form S-1, as amended (File No. 333-262399) filed with the Securities and Exchange Commission (the "Commission") and declared effective by the Commission on January 9, 2023 (the "Registration Statement"). The consummation of the Offering took place on January 12, 2023 (the "Closing"). In connection with the Closing, the Company issued to the Representative, and /or its permitted designees, as a portion of the underwriting compensation payable to the Representative, warrants to purchase an aggregate of 33,750 shares of Common Stock, equal to 5% of the number of shares of Common Stock sold in the Offering (excluding the Over- Allotment option), at an exercise price of \$7.50, equal to 125% of the Offering Price (the "Representative's Warrants"). The Representative's Warrants are exercisable for a period of five years from the effective date of the Registration Statement, provided that they are subject to a mandatory lock-up for 180 days from the commencement of sales of the Offering in accordance with FINRA Rule 5110 (e). Aggregate gross proceeds from the Offering were \$4,657,500 before deducting underwriting discounts and commissions of 7% of the gross proceeds, and

estimated Offering expenses. The Company intends to use the net proceeds from the Offering to expand and accelerate its exploration program leading to the identification and quantitative measurement of prospective lithium deposits, as well as for exploration for other mineral deposits in its other properties, including drilling and assessment of deposits and reserves, if any, as well as for working capital and general corporate purposes. The Company may also use some amount of the proceeds for the acquisition of additional mineral rights and/or mines, and mining assets such as earth moving equipment, processing and recovery units, among others. The total expenses of the Offering are estimated to be \$ 537, 581. 43, which included the underwriting discounts and commissions, the Representative's reimbursable expenses relating to the Offering, and the Company's legal expenses. b) On January 19, 2023, the Company consummated a transaction in which it acquired five lithium mineral rights (the "Mineral Rights") totaling 1, 090. 88 hectares (~ 2, 696 acres) owned by an unrelated Brazilian mining enterprise pursuant to a Mineral Rights Purchase Agreement (the "Acquisition Agreement"). The Mineral Rights are located in the municipalities of Araucaí and Itinga, in a region known as "Lithium Valley" in the state of Minas Gerais in Brazil. The Company's technical team studied the Mineral Rights and believes that they hold potential for lithium-bearing mineralization. The Company has reasons to believe that the acquisition of the Mineral Rights was part of a competitive process. The Company's obligations under the Acquisition Agreement are: 1) Payment of \$ 400, 000, which payment took place on January 19, 2023, and issuance of \$ 750, 000 worth of restricted shares of common stock of the Company; 2) Payment of \$ 100, 000 for each of the five areas comprising the Mineral Rights to be made upon the publication in the official gazette of the government of the title transfer of each such area to the Company; F- 253) For each of the five areas comprising the Mineral Rights, 30 days after the payment described in item b above, the initiation of ten monthly payments of \$ 22, 000; 4) If the Mineral Rights eventually yield at least five million tons of spodumene (a lithium-bearing mineral) containing at least an average of 1. 3 % Li₂O, as determined by a technical report prepared by an independent consulting firm pursuant to the requirements of Regulation S-K 1300 ("SK1300 Report"), then an additional payment of 10 monthly installments of \$ 10, 000 and an additional issuance of \$ 500, 000 worth of restricted shares of common stock of the Company are to be made; 5) If the Mineral Rights eventually yield at least 10 million tons of spodumene containing at least an average of 1. 3 % Li₂O, as determined by an SK1300 Report, then an additional payment of 10 monthly installments of \$ 10, 000 and an additional issuance of \$ 500, 000 worth of restricted shares of common stock of the Company are to be made; and 6) If the Mineral Rights eventually yield more than 10 million tons of spodumene containing at least an average of 1. 3 % Li₂O, as determined by an SK1300 Report, then a payment of \$ 0. 20 per each ton above 10 million tons is to be made. c) On January 30, 2023, the company entered into a Securities Purchase Agreement (the "Purchase Agreement") with two investors (the "Investors"), pursuant to which the Company agreed to issue and sell to the Investors in a Regulation S private placement (the "Private Placement") an aggregate of 640, 000 restricted shares of the Company's common stock (the "Shares"), par value \$ 0. 001 per share. The purchase price for the Shares was \$ 6. 25 per share, for total gross proceeds of \$ 4, 000, 000. The Private Placement transaction closed on February 1, 2023. The Company currently intends to use the net proceeds from the Private Placement for general working capital purposes. The Investors have each made customary representations, warranties and covenants, including, among other things, that each of the Investors is a "non-U. S. Person" as defined in Regulation S, and that they were not solicited by means of generation solicitation. F- 26-EXHIBIT INDEX Exhibit Number Description 3. 1 **Amended and Restated** Articles of Incorporation of the Company **dated May 25** filed with the Secretary of State of Nevada on December 15, 2011-**2023**. Incorporated by reference **Reference** to Exhibit **No. 3. 1** to the Registration Statement on Form S- 1 filed by the Company on April 6, 2012. 3. 2 Certificate of Amendment to the Articles of Incorporation of the Company filed with the Secretary of State of the State of Nevada on December 18, 2012. Incorporated by reference to Exhibit 3. 1 to the Company's Current Report on Form 8- K filed with the Commission on **December May 26, 2012- 2023**. 3. 3-**2** Certificate of Designations, Preferences and Rights of Series A Convertible Preferred Stock filed with the Secretary of State of the State of Nevada on December 18, 2012. Incorporated by reference to Company's Current Report on Form 8- K filed with the Commission on December 26, 2012. 3. **3 Second 4** Certificate of Amendment - **Amended** to the Articles of Incorporation **and Restated By- laws** of the Company filed with the Secretary of State of the State of Nevada on December 24, 2012. Incorporated by reference to Exhibit 3. 1-**4** to the Company's Current Report on Form 8- K filed with the Commission on **January 28 May 26, 2013-2023**. 3. **4 5** Certificate of Amendment to the Articles of Incorporation of the Company filed with the Secretary of State of the State of Nevada on August 27, 2019. Incorporated by reference to Exhibit 3. 11 to the Company's Annual Report on Form 10- K filed with the Commission on April 14, 2020. 3. 6 Certificate of Amendment to the Articles of Incorporation of the Company filed with the Secretary of State of the State of Nevada on July 16, 2020. Incorporated by reference to Exhibit 3. 11 to the Company's Annual Report on Form 10- K filed with the Commission on March 31, 2021. 3. 7 Amended and Restated By- laws of the Company. Incorporated by reference to Exhibit 3. 1 to the Company's Current Report on Form 8- K filed with the Commission on April 12, 2021. 3. 8 Certificate of Designations, Preferences and Rights of Series D Convertible Preferred Stock filed with the Secretary of State of the State of Nevada on September 16, 2021. Incorporated by reference to Exhibit 3. 8 to the Form S- 1 **filled- filed** with the Commission on January 28, 2022. 3-**4 . 9** Certificate-**1 Description** of Amendment to the Articles **Capital Stock. * 4. 2 Form** of **6. 5 % Convertible Promissory Note due** Incorporation of the Company filed with the Secretary of State of the State of Nevada on December 20, 2022-**2026**. Incorporated by reference to Exhibit 3-**4 . 1** to the Form 10-**8**- K filed with the Commission on December 22 **November 8, 2022-2023**. 3. 10 Certificate of Amendment to the Articles of Incorporation of the Company filed with the Secretary of State of the State of Nevada on March 21, 2022. Incorporated by reference to Exhibit 3. 9 to the Form 10- K filed with the Commission on March 29, 2022. 4. 1 Common Stock Purchase Agreement between the Company and Triton Funds LLC dated February 26, 2021. Incorporated by reference to Exhibit 1 to the Form 8- K filed with Commission on March 3, 2021. 4. 2 Common Stock Purchase Warrant between the Company and Triton Funds LLC dated February 26, 2021. Incorporated by reference to Exhibit 2 to the Form 8- K filed with Commission on March 3, 2021. 4. 3 Form of Warrant between the Company and Warberg Funds. Incorporated by reference to Exhibit 4. 6 to the Form S- 1 filed with the

Commission on January 28, 2022. 4. 4 Form of Warrant between the Company and investors other than Warberg Funds. Incorporated by reference to Exhibit 4. 7 to the Form S- 1 filed with the Commission on January 28, 2022. 4. 5 Form of Representative's Warrant. Incorporated by reference to Exhibit 4. 1 to the Form 8- K filed on January 13, 2023 . 4. 6 Description of Capital Stock. * 10. 1 2017 Stock Incentive Plan incorporated by reference to Exhibit 4. 1 to the Company's Registration **Definitive Information** Statement on Form S- 8 filed with the Commission on December 8 **June 2**, 2017 **2023**. # 10. 2 Agreement between the Company and GW Holdings Group LLC dated November 15, 2021. Incorporated by reference to Exhibit 10. 3 to the Form S- 1 filed with the Commission on January 28, 2022. 10. 3 Form of Securities Purchase Agreement between the Company and funds managed by Warberg Asset Management LLC (" Warberg Funds "). Incorporated by reference to Exhibit 10. 4 to the Form S- 1 ~~filed-~~ **filed** with the Commission on January 28, 2022. 10. 4 **3** Form of Securities Purchase Agreement between the Company and investors other than Warberg Funds. Incorporated by reference to Exhibit 10. 5 to the Form S- 1 ~~filed-~~ **filed** with the Commission on January 28, 2022. 10. 4 **5** Form of Securities Purchase Agreement incorporated by reference to Exhibit 10. 1 to the Form 8- K filed with the Commission on February 3, 2023. 10. 6 Consulting Services Agreement between the Company and Jason Baybutt. Incorporated by reference to Exhibit 10. 1 to the Form 10- Q filed with the Commission on May 13, 2022. 10. 7 Amended and Restated Employment Agreement Between Marc Fogassa and the Company. Incorporated by reference to Exhibit 10. 1 to the Form S- 1 ~~filed-~~ **filed** with the Commission on January 28, 2022. # 10. 8 **5** Employment Agreement between the Company and Gustavo Pereira de Aguiar. Incorporated by reference to Exhibit 10. 2 to the Form 10- Q filed with the Commission on May 13, 2022. # 10. **6** **Employment** ~~9~~ **Form of Securities Purchase Agreement between the Company and Igor Tkachenko dated September 30, 2023.** # * 10. 7 **† Offtake and Sales Agreement dated November 29, 2023, by and between the Company and Yahua International Investment and Development Co., Ltd.** Incorporated by reference to Exhibit 10. 1 ~~3~~ to the Form 8- K ~~filed-~~ **filed** with the Commission on February 3 **December 1**, 2023. 10. 10 **Mineral Rights** **8** **† Offtake and Sales** Agreement dated **January 19** **November 29**, 2023, **by and between** relating to the acquisition of five lithium mineral rights. * 21. 1 **Subsidiaries of the Company and Sheng Wei Zhi Yuan International Limited**. Incorporated by reference to Exhibit **21-10**. 1 ~~4~~ to the Company's Annual Report on Form ~~10-8~~ - K filed with the Commission on ~~March 31~~ **December 1**, ~~2021~~ **2023**. 10. 9 **† Royalty Purchase Agreement dated May 2, 2023, by and between the Company and Lithium Royalty Corp.** Incorporated by reference to Exhibit 10. 1 to the Form 8- K filed with the Commission on May 2, 2023. 10. 10 **† Gross Revenue Royalty Agreement dated May 2, 2023, by and between the Company and Lithium Royalty Corp.** Incorporated by reference to Exhibit 10. 2 to the Form 8- K filed with the Commission on May 2, 2023. **Subsidiaries of the Company.** * 23. 1 **Consent of Independent Registered Public Accounting Firm.** * 31. 1 Certification of the Chief Executive Officer pursuant to Section 13a- 14 (a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes- Oxley Act of 2002. * 31. 2 Certification of Chief Financial Officer pursuant to Section 13a- 14 (a) of the Securities Exchange Act of 1934, as amended, as adopted pursuant to Section 302 of the Sarbanes- Oxley Act of 2002. * 32. 1 Certification of the Chief Executive Officer and pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002. * * 32. 2 Certification of the Chief Financial Officer pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002. * * **Policy Relating** **96. 1 Technical Report Summary on the Rio Piracicaba Project from Apollo Resources Corporation.** Incorporated by reference to Exhibit 96. 1 to the **Recovery of Erroneously Awarded Compensation** * **Current Report on Form 8- K / A** filed with the SEC on June 3, 2022. **96. 2 Technical Report Summary on the Das Neves Lithium Project.** Incorporated by reference to Exhibit 96. 1 to the Current Report on Form 8- K filed with the SEC on September 8, 2022. 101 * Interactive Data files pursuant to Rule 405 of Regulation S- T. 101. SCH * **Inline XBRL Taxonomy Extension Schema Document** 101. CAL * **Inline XBRL Taxonomy Extension Calculation Linkbase Document** 101. DEF * **Inline XBRL Taxonomy Extension Definition Linkbase Document** 101. LAB * **Inline XBRL Taxonomy Extension Label Linkbase Document** 101. PRE * **Inline XBRL Taxonomy Presentation Linkbase Document** **104** * **Cover Page Interactive Data File** (embedded within the Inline XBRL document) * Filed herewith * * **Furnished herewith** **† Certain portions of the exhibit have been omitted in accordance with Item 601 (b) (10) (iv) of Regulation S- K because the Company customarily and actually treats the redacted information as private or confidential and the omitted information is not material. The Company agrees to furnish on a supplemental basis an unredacted copy of the exhibit and its materiality and privacy or confidentiality analyses to the Securities and Exchange Commission upon its request.** # Indicates management contract or compensatory plan Item 16. Form 10- K Summary **We have** ~~The Company has~~ elected not to provide a summary. SIGNATURES Pursuant to the requirements of Section 13 or 15 (d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized. Atlas Lithium Corporation Date: March **30-27**, **2023-2024** By: / s / Marc Fogassa Marc Fogassa Chief Executive Officer Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated: Signature Title Date / s / Marc Fogassa March **30-27**, **2023-2024** Marc Fogassa Chief Executive Officer (Principal Executive Officer) and Chairman of the Board / s / Gustavo Pereira de Aguiar March **30-27**, **2023-2024** Gustavo Pereira de Aguiar Chief Financial Officer (Principal Financial and Accounting Officer) / s / Roger Noriega Director March **30-27**, **2023-2024** Ambassador Roger Noriega / s / Cassiopeia Olson Director March **30-27**, **2023-2024** Cassiopeia Olson, Esq. / s / Stephen Peterson Director March **30-27**, **2023-2024** Stephen Peterson, CFA Exhibit 4. **6-1**

DESCRIPTION OF ATLAS LITHIUM CORPORATION'S SECURITIES REGISTERED PURSUANT TO SECTION 12 OF THE SECURITIES EXCHANGE ACT OF 1934 This section describes the general terms of the Company **Atlas Lithium Corporation**' s ~~common-~~ **(the " Company ") capital** stock. The Company' s ~~common-~~ **capital** stock and the rights of the holders of its ~~common-~~ **capital** stock are subject to the applicable provisions of the Nevada Revised Statutes, which is referred to herein as " Nevada law " **or the " NRS "**, the Company' s amended and restated articles of incorporation, as amended (referred to herein as the " Articles of Incorporation "), the Company' s **second** amended and restated bylaws, as amended (referred to

herein as the “ Bylaws ”), and the rights of the holders of the Company’ s preferred stock. Because this is only a summary, it does not contain all of the information that may be important to you. For a complete description of the matters set forth herein, you should refer to ~~our the~~ Articles of Incorporation, ~~our~~ Bylaws **and the Certificates of Designation, Preferences and Rights of each authorized series of preferred stock**, each of which is included as an exhibit to the Annual Report, and to the applicable provisions of Nevada law. Authorized Capital Under the Company’ s Articles of Incorporation, the Company has the authority to issue **200 4,000, 000, 000** shares of common stock, par value \$ 0. 001 per share, and 10, 000, 000 shares of preferred stock, \$ 0. 001 par value per share. As of March ~~29-25, 2023~~ **2024**, there were issued and outstanding: ~~6-12, 738-769~~, ~~062-581~~ shares of common stock, one share of Series A Convertible Preferred Stock, and ~~zero~~ **214, 006** shares of Series D Convertible Preferred Stock. Voting Rights Each outstanding share of the Company’ s common stock is entitled to one vote per share of record on all matters submitted to a vote of stockholders and to vote together as a single class for the election of directors and in respect of other corporate matters. At a meeting of stockholders at which a quorum is present, for all matters other than the election of directors, all corporate actions are determined by a majority of the votes cast at a meeting of ~~shareholders~~ **stockholders** by the holders of shares entitled to vote thereon. Directors are elected by a majority of the votes of the shares present at a meeting. Holders of shares of common stock do not have cumulative voting rights with respect to the election of directors or any other matter. Holders of the Company’ s common stock are entitled to receive dividends or other distributions when, as and if declared by the Company’ s board of directors. The right of the Company’ s board of directors to declare dividends, however, is subject to any rights of the holders of other classes of the Company’ s capital stock, any indebtedness outstanding from time to time and the availability of sufficient funds, as determined under Nevada law, to pay dividends. Preemptive Rights The holders of the Company’ s common stock do not have preemptive rights to purchase or subscribe for any of the Company’ s capital stock or other securities. ~~Redemption~~ Shares of the Company’ s common stock are not subject to redemption by operation of a sinking fund or otherwise. Liquidation Rights In the event of any liquidation, dissolution, or winding up of the Company, subject to the rights, if any, of the holders of other classes of the Company’ s capital stock including its preferred stock, the holders of shares of the Company’ s common stock are entitled to receive any of the Company’ s assets available for distribution to its stockholders ratably in proportion to the number of shares held by them. The Company’ s common stock is listed on the Nasdaq Capital Market of the Nasdaq Stock Market LLC under the symbol “ AT LX. ” Transfer Agent and Registrar The transfer agent and registrar for the Company’ s common stock is VStock Transfer, LLC. ~~Certain Provisions of Nevada Law and the.....~~ Bylaws Series A Convertible Preferred Stock. One share of our Series A Convertible Preferred Stock (“ Series A Preferred ”) is issued, outstanding and held since 2012 by Marc Fogassa, the Company’ s Chief Executive Officer and Chairman . **The holders of the Series A Preferred have full voting rights and powers equal to the voting rights and powers of holders of common stock** . The Certificate of Designations, Preferences and Rights of Series A Preferred provides that for so long as Series A Preferred is issued and outstanding, the holders of Series A Preferred shall vote together as a single class with the holders of our common stock, with the holders of Series A Preferred being entitled to 51 % of the total votes on all matters regardless of the actual number of shares of Series A Preferred then outstanding, and the holders of common stock and any other class or series of capital stock entitled to vote with the common stock being entitled to their proportional share of the remaining 49 % of the total votes based on their respective voting power. As a result, stockholders have limited ability to impact our operations and activities. **The vote of 100 % of the outstanding Series A D-Convertible Preferred Stock shall determine the vote of the Series A Preferred Stock as a class. If the holders of Series A Preferred Stock cannot unanimously agree on how to vote on a particular matter or matters, then the holders shall submit such matter or matters for a determination by a majority of the directors of the Board of Directors of (including, for such purpose, directors who are holders of Series A Preferred Stock) and the holders shall be deemed to have voted all of their shares of Series A Preferred Stock in accordance with the determination of the Board of Directors. Holders of the Series A Preferred may elect to convert each share of Series A Preferred into one share of common stock. The rights, powers or privileges of the Series A Preferred may not be altered without the approval of all holders of outstanding Series A Preferred. Holders of our Series A Preferred are not entitled to dividends, except that in the event that a dividend is declared on the Company’ s common stock, the holders of the Series A Preferred shall receive the dividends that would be payable if all the outstanding shares of Series A Preferred Stock were converted into common stock immediately prior to the declaration of the dividend. In the event of liquidation, dissolution or winding up, the holders of the Series A Preferred are not entitled to a liquidation preference over the holders of common stock, and shall share in any remaining assets pro rata with the holders of common stock as if converted into common stock** . On September 14, 2021, our Board of Directors designated a new class of preferred stock called Series D Convertible Preferred Stock (“ Series D Preferred ”) which has no voting rights, ~~unless except on matters the approval shares of which would have an adverse effect on such class~~ **Series D Preferred are converted into shares of common stock** . A Certificate of Designation, Preferences and Rights of Series D Preferred was filed with the State of Nevada on September 16, 2021. ~~One share of Series D Preferred is convertible~~ **at any time** into 13 and 1 / 3 shares of our common stock ~~solely at the election of the holder of Series D Preferred is convertible into~~, **subject to any adjustment in the event of a reorganization, recapitalization, stock split, stock dividend, combination of shares of our or similar change in the Company’ s shares. If the Company declares a dividend or distribution on its common stock, solely at the election of the holder** ~~holders of Series D Preferred are entitled to receive such dividend or distribution on a pro rata basis with the common stock determined on an as- converted basis. The rights of the Series D Preferred cannot be waived or amended without the affirmative vote of a majority of the holders of Series D Preferred.~~ Authorized But Unissued Capital Stock ~~The Company has shares of common stock and preferred stock available for future issuance without stockholder approval, subject to any limitations imposed by the listing standards~~ **Listing Rules** . The Company may utilize these additional shares for a variety of corporate purposes, including for future public offerings to raise additional capital or facilitate corporate acquisitions or for payment as a dividend on the Company’ s capital

stock. The existence of unissued and unreserved common stock and preferred stock may enable the Company's board of directors to issue shares to persons friendly to current management or to issue preferred stock with terms that could have the effect of making it more difficult for a third party to acquire, or could discourage a third party from seeking to acquire, a controlling interest in the Company by means of a merger, tender offer, proxy contest, or otherwise. In addition, if the Company issues preferred stock, the issuance could adversely affect the voting power of holders of common stock and the likelihood that such holders will receive dividend payments and payments upon liquidation. ~~Blank Check Preferred Stock.~~ The Company's board of directors, without stockholder approval, has the authority under the Company's Articles of Incorporation, to issue preferred stock with rights superior to the rights of the holders of common stock. As a result, preferred stock could be issued quickly and easily, could impair the rights of holders of common stock, and could be issued with terms calculated to delay or prevent a change in control or make removal of management more difficult. Certain Provisions of Nevada Law and the Company's Articles of Incorporation and Bylaws. The following paragraphs summarize certain provisions of Nevada law and the Company's Articles of Incorporation, and Bylaws. Certain provisions of the Company's Articles of Incorporation, and Bylaws, and Nevada law could make an acquisition of the Company by a third party, a change in the Company's incumbent management, or a similar change in control more difficult. These provisions, which are summarized below, are likely to discourage certain types of coercive takeover practices and inadequate takeover bids. These provisions are also designed to encourage persons seeking to acquire control of the Company to first negotiate with the Company's board of directors. The Company believes that these provisions help to protect its potential ability to negotiate with the proponent of an unfriendly or unsolicited proposal to acquire or restructure the Company, and that this benefit outweighs the potential disadvantages of discouraging such a proposal because the Company's ability to negotiate with the proponent could result in an improvement of the terms of the proposal. The existence of these provisions which are described below could limit the price that investors might otherwise pay in the future for the Company's securities. Articles of Incorporation and **Bylaws** Election of Directors. The Company's bylaws provide that a vacancy on the board of directors shall be filled by the directors then in office, though less than a quorum. These provisions may discourage a third party from voting to remove incumbent directors and simultaneously gaining control of the Company's board of directors by filling the vacancies created by that removal with its own nominees. Removal of Directors. Except in certain cases for directors elected by the holders of any series of preferred stock, a director may be removed only by the affirmative vote of **a majority two-thirds** of the outstanding shares entitled to vote. Since Mr. Fogassa effectively holds a majority of the voting power, the other stockholders are effectively prohibited from removing directors. Stockholder Meetings. Special meetings of ~~shareholders~~ **stockholders**, other than those regulated by statute, may be called by the president upon written request of the holders of 50 % or more of the outstanding shares entitled to vote at such special meeting. Since Mr. Fogassa effectively holds a majority of the voting power, the other stockholders are effectively prohibited from calling special meetings. This provision may discourage another person or entity from making a tender offer, even if it acquired a majority of the Company's outstanding voting stock, because the person or entity could only take action at a duly called stockholders' meeting or by written consent. Anti- takeover Effects of Nevada Law ~~Business~~ **Certain provisions of the Nevada Revised Statutes, or NRS, as described below, may delay or discourage transactions involving an actual or potential change in our control or change in our management, including transactions in which stockholders might otherwise receive a premium for their shares or transactions that our stockholders might otherwise deem to be in their best interests.** Combinations with Interested Stockholders ~~The Nevada's "business combination combinations with interested stockholders" provisions of Sections statutes, NRS 78. 411 to through 78. 444, inclusive, prohibit specified types of the business "combinations" between certain Nevada Revised Statutes, or NRS, generally prohibit a Nevada corporation corporations and any person deemed to be an with at least 200 stockholders of record from engaging in various "combination" transactions with any interested stockholder " for a period of two years after such person first becomes an "interested stockholder" unless (1) the date corporation's board of directors approves, in advance, either the combination itself, or the transaction in by which the such person became becomes an interested stockholder, unless or (2) the combination is approved by the Company's board of directors prior to the date the interested stockholder obtained such status or the combination is approved by the Company's board of directors and at such time or thereafter is approved at a meeting of the stockholders by the affirmative vote of stockholders representing at least 60 % of the then- outstanding voting power held of the corporation's stockholders not beneficially owned by the disinterested interested stockholders stockholder, its affiliates and extends beyond associates. Further, in the expiration absence of the prior approval described above, certain restrictions may apply even after such two- year period . However , unless: • the these statutes do not apply to any combination was approved by the Company's board of a corporation and directors prior to the person becoming an interested stockholder or after the transaction by which expiration of four years after the person first became an interested stockholder . was approved by the Company's board of directors before the person became an interested stockholder or For purposes of the these statutes combination is later approved by a majority of the outstanding voting power held by disinterested stockholders; or • if the consideration to be paid by the interested stockholder is at least equal to the highest of: (a) the highest price per share paid by the interested stockholder within the two years immediately preceding the date of the announcement of the combination or in the transaction in which it became an interested stockholder, whichever is higher, plus interest compounded annually and less the aggregate amount of any dividends paid per share; (b) the market value per share of common stock on the date of announcement of the combination or the date the interested stockholder acquired the shares, whichever is higher, plus interest compounded annually and less the aggregate amount of any dividends paid per share; or (c) for a holder of preferred stock, the market value of the preferred stock on the date of the announcement of the combination or in the transaction in which it became an interested stockholder, whichever is higher, plus interest compounded annually and less the aggregate amount of any dividends paid per share, if it is higher. Notwithstanding the foregoing, NRS 78. 411 to 78. 444, inclusive, do not apply to any combination of a resident domestic corporation with an interested stockholder after the expiration of four years after the person~~

first became an interested stockholder. A “combination” is generally defined to include (i) mergers or consolidations; (ii) any sale, lease exchange, mortgage, pledge, transfer, or other disposition, in one transaction or a series of transactions, to or with an “interested stockholder” or an affiliate or associate of the interested stockholder having: (a) an aggregate market value equal to more than 5 % of the aggregate market value of the assets, determined on a consolidated basis, of the corporation, (b) an aggregate market value equal to more than 5 % of the aggregate market value of all outstanding voting shares of the corporation, or (c) more than 10 % of the earning power or net income, determined on a consolidated basis, of the corporation; and (iii) certain other transactions with an interested stockholder or an affiliate or associate of an interested stockholder. In general, an “interested stockholder” is any (i) a person who owns (1) the beneficial owner, directly or indirectly, of 10 % or more of the voting power of the outstanding voting shares of the corporation, or (ii) an affiliate or associate of the corporation who and at any time within the two previous years was the beneficial owner, directly or indirectly, of 10 % or more of the voting power of the then outstanding shares of the corporation. The definition of the term “combination” is sufficiently broad to cover most significant transactions between a corporation and an interested stockholder. These statutes generally apply to “resident domestic corporations,” namely Nevada corporations with 200 or more stockholders of record. However, a Nevada corporation may elect in its articles of incorporation not to be governed by these particular laws, but if such election is not made in the corporation’s original articles of incorporation, the amendment (1) must be approved by the affirmative vote of the holders of stock representing a majority of the outstanding voting stock power of the corporation not beneficially owned by interested stockholders or their affiliates and associates, and (2) is not effective until 18 months after the vote approving the amendment and does not apply to any combination with a person who first became an interested stockholder on or before the effective date of the amendment. Our amended and restated articles of incorporation include a provision providing that at such time, if any, that we become a “resident domestic corporation” as defined in the NRS, we will not be subject to, or governed by, any of the provisions of NRS 78. 411 to 78. 444, inclusive, as amended from time to time, or any successor statute could prohibit. As a result, pursuant to NRS 78. 434, the “combinations with interested stockholders” statutes will not apply to us, unless or our amended delay mergers or other takeover or change in control attempts and, accordingly, may discourage attempts restated articles of incorporation are subsequently further amended to acquire provide that we are subject to the those provisions. Acquisition of Controlling Interest Statutes Nevada Company even though such a transaction may offer the Company’s “acquisition of controlling interest” statutes, NRS 78. 378 through 78. 3793, inclusive, contain provisions governing the acquisition of stockholders’ stockholder voting power the opportunity to sell their stock at a price above the prevailing market price specified thresholds in certain Nevada corporations. Control Share Acquisitions These “control share” laws provide generally that any person that acquires a provisions of Sections 78. 378 to 78. 3793, inclusive, of the NRS apply to “issuing corporations controlling interest” that are in certain Nevada corporations may be denied with at least 200 stockholders of record, including at least 100 stockholders of record who are Nevada residents, and that conduct business directly or indirectly in Nevada. The control share statute prohibits an acquirer, under certain circumstances, from voting rights its shares of a target corporation’s stock after crossing certain ownership threshold percentages, unless a majority the acquirer obtains approval of the target corporation’s disinterested stockholders at of the corporation elects to restore such voting rights. These laws provide that a special person acquires a “controlling interest” whenever a person acquires shares of a subject corporation that, but or for annual meeting of the application of stockholders. The statute specifies three these thresholds: provisions of the NRS, would enable that person to exercise (1) one- fifth or more, but less than one- third, (2) one- third or more, but less than a majority, and or (3) a majority or more, of all of the corporation’s outstanding voting power of the corporation in the election of directors. Generally, once Once an acquirer crosses one of the these above thresholds, those shares which it in an offer or acquisition and acquired in the transaction taking it over the threshold and within the 90 days immediately preceding the date when the acquiring person became an acquired or offered to acquirer acquire a controlling interest become “control shares” and such control shares are deprived of the right to which vote until disinterested stockholders restore the right. These provisions also provide that if control shares are accorded full voting restrictions described above apply. In rights and the acquiring person has acquired a majority or our more of all voting power second amended and restated bylaws, we have elected all other stockholders who do not vote in favor of authorizing voting rights to the control shares are entitled to demand payment for the fair value of their shares in accordance with statutory procedures established for dissenters’ rights. A corporation may elect to not be governed by, or and to otherwise opt out of, the control share provisions by making of NRS 78. 378 to 78. 3793, inclusive. Absent such provision in our bylaws, these statutes would apply to us as of a particular date if we were to have 200 or more stockholders of record (at least 100 of whom have addresses in Nevada appearing on our stock ledger at all times during the 90 days immediately preceding that date) and do business in the State of Nevada directly or through an election in its affiliated corporation, unless our articles of incorporation or bylaws provided that the opt-out election must be in place effect on the 10th tenth day following after the acquisition of date an acquiring person has acquired a controlling interest, provide otherwise. NRS 78. 139 (4) also provides that directors of a Nevada corporation may resist a change or potential change in control of the corporation if the board of directors determines that the change or potential change is opposed to, crossing or not in, the best interest of the corporation upon consideration of any of the relevant facts, circumstances, contingencies or constituencies that three the thresholds described above directors are entitled, but not required, to consider when exercising their directorial powers pursuant to NRS 78. 138 (4). The existence Company has not opted out of the foregoing provisions and the other control share statutes, and will potential anti- takeover measures could limit the price that investors might be subject willing to pay in these the statutes if we are future for shares of our common stock. They could also deter potential acquirers of our company, thereby reducing the likelihood that you could receive a premium for your common stock in an acquisition “issuing corporation” as defined in such statutes. The effect of the Nevada control share statutes is that the

acquiring person, and those acting in association with the acquiring person, will obtain only such voting rights in the control shares as are conferred by a resolution of the stockholders at an annual or special meeting. The Nevada control share law, if applicable, could have the effect of discouraging takeovers of the Company. Exhibit 10. **6 EMPLOYMENT** Translation from Original Contract Written in Portuguese and Executed in Brazil PRIVATE AGREEMENT **This Employment Agreement FOR THE PURCHASE AND SALE OF MINING RIGHTS PRIVATE AGREEMENT FOR TOTAL ASSIGNMENT OF MINERAL RIGHTS MINERAÇÃO E TRANSPORTE ROSA DO VALE LTDA. (this " Agreement ROSA DO VALE")** dated as of September 30, 2023, is by and between Atlas Lithium Corporation, a private legal entity Nevada corporation (the " Company ") , with U. S. corporate headquarters at 1200 N. Federal Hwy Taxpayer ID CNPJ / MF [•], Suite 200, Boca Raton, FL 33432 and Igor Tkachenko (" ITK ") , a U. S. citizen with offices an address at [•] 99 Wall Street # 392, herein represented by New York, NY 10005. Each of the Company and ITK its- is a managing member, [•], domiciled at [•], hereinafter referred to as " Party SELLER / ASSIGNOR " ; BMIX PARTICIPAÇÕES LTDA. (" BMIX ") , a private legal entity, with Federal Taxpayer ID CNPJ / MF [•], with offices at Rua da Bahia, 2463, suite 205, Savassi, in Belo Horizonte, state of Minas Gerais, postecode 30160- 012, herein represented by its attorney [•], Federal Taxpayer ID [•], domiciled at [•], hereinafter referred to as " PURCHASER / ASSIGNEE " ; jointly to ATLAS LITHIUM CORPORATION (" ATLAS LITHIUM ") , a company organized and together, existing according to the they are laws of the United States of America, with Federal Taxpayer ID CNPJ / MF [•], herein represented by its attorney [•], being the controlling company of BMIX, and the company responsible for the issuance / supply of the shares of ATLAS LITHIUM, hereinafter referred to as " GUARANTEERING INTERVENING PARTY " ; And further: BRASIL & ISRAEL MINERAÇÃO LTDA. (" BRASIL & ISRAEL ") , private legal entity, with Federal Taxpayer ID CNPJ / MF [•], with offices at [•], herein represented by its managing member, [•], identity card [•], domiciled at [•], hereinafter referred to as CONSENTING INTERVENING PARTY; ROSA DO VALE, BMIX, ATLAS LITHIUM, and BRASIL & ISRAEL, separately referred to as PARTY and jointly hereinafter referred to as " Parties " . The Parties , through agree to the following terms: **1. Retention of ITK. Subject to the terms and conditions set forth in this Private Agreement , the Company hereby retains ITK on a full- time basis to perform the services set for forth Purchase in this Agreement, and Sale / Assignment of Mining Rights (hereinafter referred to ITK accepts this retention on the terms and conditions set forth in this Agreement. ITK shall not take any role as executive, or member of the management team of any company, whether private or public, during the time of this Agreement unless authorized in writing by the Company. 2. Term. This Agreement shall commence on September 30, 2023 (the " Start Date ") and shall continue in effect until December 31, 2026 (the " Termination Date ") or until the time this Agreement is terminated in accordance with the terms herewith. This Agreement may be renewed upon the Parties' mutual consent. 3. Termination. a) During the Term, of this Agreement may be terminated at any time by mutual written agreement of the Parties. The Company shall have the right to terminate this Agreement during the Term if ITK is in material breach of this Agreement and fails to cure the breach within ten (10) days of receiving a written, detailed notice from the Company describing the breach (the " Company Notice ") . The board of directors of , agree hereby the clauses and conditions below, freely agreed and accepted, which they- the undertake Company shall have full discretion to comply determine whether ITK has materially breached this Agreement. b) This Agreement will terminate automatically upon ITK' s death, or in the event ITK becomes disabled and such disability substantially impairs ITK' s ability to carry out his obligations hereunder. c) In the event that this Agreement is terminated pursuant to the terms of this Section 3, no additional payments will become due and owing past the termination date. Upon the end of the Term, ITK will discontinue any further services hereunder. 4. Scope of Work. The services to be performed by ITK under this Agreement (the " Work ") shall consist of all tasks assigned by the Chief Executive Officer of the Company, including, but not limited to, the following: • Supervision of the Company' s communications efforts, including investor relations firm, website, social media, and other communication channels; • Joint engagement and collaboration with the Company' s development of strategies related to its growth plans, including relationships with investment banks and funds; • Joint engagement and collaboration with Company' s efforts and eventual agreements with lithium concentrate buyers; and • Other services to developed and assigned during the course of this Agreement. 5. Title. ITK shall have the following title : Vice President BACKGROUND (i) Whereas ROSA DO VALE is the holder of Corporate Strategy. 6. Base Compensation. The Company shall pay ITK an annual gross fee of \$ 420, 000 during the Mining Rights Claims Term of this Agreement (to be prorated in the event of earlier termination pursuant to the terms of Section 3 hereof) (the " Annual Fee ") . The Annual Fee shall be payable in monthly installments of \$ 35, 000 (the " Monthly Installments ") in accordance with the Company' s regular payroll practices Brazilian Mining Agency (" ANM ") under numbers 830. 224 / 2020, 830. 226 / 2020, 830. 228 / 2020, 830. 229 / 2020, 830. 524 / 2018, hereinafter referred to as " Mining Rights Claims " , subject matter hereof. (ii) Whereas Research Permits were granted in Mining Rights Claims 830 effect from time to time. In the event of a material breach 224 / 2020 (Research Permit number 2478 / 2020), 830. 228 / 2020 (Research permit number 1590 / 2020), and 830. 229 / 2020 (Research permit number 1591 / 2020) and being well known by everyone that Mining Right Claim 830. 226 / 2020 has not been cured as contemplated in Section yet granted / published its Research Permit, and, according to the Mining Law (ANM / DNPM Resolution 155 / 2016, Article 224, § 3 (a) hereof , it can only be transferred / assigned after the Company shall not owe ITK any Monthly Installments grant / publication of its permit, the proceeding for transfer of the period rights will begin on the day after the publication in the Federal Official Gazette of time when its respective Research Permit; (iii) Whereas the material breach was Mining Rights Claims are for originally for substances of granite and feldspar, having even been filed a Final Research Report for Mining Right Claim 830. 524 / 2018 on Feb 13, 2022; (iv) Whereas except for the here CONSENTING INTERVENING PARTY identified pursuant to in the preamble hereof, MINERAÇÃO E TRANSPORTE ROSA DO VALE LTDA. guarantees that there -- the is no other negotiation, OPTION and / or any other agreement and / or document granting any rights to third parties as regards the Mining Rights Claims, and,**

therefore, there is no other intermediary, assistance and / or people involved in the negotiation of the MINING RIGHTS. (v) Whereas ATLAS LITHIUM, here the GUARANTEEING INTERVENING PARTY, for being the Controlling Company of **Notice. 7. Stock Compensation. During** the PURCHASER / ASSIGNEE undertakes **term of this Agreement, ITK shall have** the joint and several liability **opportunity to earn stock compensation in the** for **form** the compliance hereof, in special as regards the bonuses for issuance of its **common stock** shares to the benefit of the SELLER / ASSIGNOR. (vi) The Parties expressly represent their knowledge on the full content of said proceedings, their current status and agree to enter this agreement providing for the purchase / assignment of the Mining Rights Claims according to the terms and conditions below. 1. OBJECT The object hereof is the purchase and sale (total assignment) of the mining rights represented by ANM Mining Rights Claims 830. 224 / 2020, 830. 226 / 2020, 830. 228 / 2020, 830. 229 / 2020, 830. 524 / 2018 held by the SELLER / ASSIGNOR, and the latter undertakes, on an exclusive, irrevocable and indefeasible basis, to sell them **the** to the PURCHASER / ASSIGNEE, promoting the respective total assignment of the Mining Rights Claims upon consent / approval by the Brazilian Mining Agency (ANM). 2. PRICE AND PAYMENT CONDITIONS 2. 1. For the acquisition of the Mining Rights Claims, BMIX shall pay the agreed price of two million US Dollars (USD 2, 000, 000. 00) (" CASH AMOUNT "), translated into the Brazilian legal tender according to the PTAX exchange rate of the day of the respective payment as published by the Central Bank of Brazil, and seven hundred and fifty thousand US Dollars (USD 750, 000. 00) in shares of Atlas Lithium Corporation, a company **Company** listed in a stock exchange in the United States of America (" STOCK AMOUNT ") as follows: a) **If and when the Company reaches for the First first Payment: One time \$ 200 million U. S.**, one hundred and fifty thousand US Dollars **dollars in market capitalization** (USD 1, 150, 000. 00) as follows: a **determined by Bloomberg L. + P. (" Bloomberg ")** Four hundred thousand US, ITK shall receive a number of fully vested shares of the Company's common stock, par value \$ 0. 001 (the **" Common Stock "**) equivalent to 0. 20 % of the then outstanding shares of Common Stock; and b) **If and when the Company reaches for the first time \$ 300 million U. S. Dollars** **dollars** (US in market capitalization as determined by Bloomberg, ITK shall receive a number of fully vested shares of the Common Stock equivalent to 0. 20 % of the then outstanding shares of Common Stock; and c) **If and when the Company reaches for the first time \$ 400, 000 million U. S. dollars** in market capitalization as determined by Bloomberg, ITK shall receive a number of fully vested shares of the Common Stock equivalent to 0. 20 % of the then outstanding shares of Common Stock; and d) **If and when the Company reaches for the first time \$ 00-500 million U. S. dollars** in market capitalization as determined by Bloomberg, ITK shall receive a number of fully vested shares of the Common Stock equivalent to 0. 20 % of the then outstanding shares of Common Stock; and e) **If and when the Company reaches for the first time \$ 600 million U. S. dollars** in market capitalization as determined by Bloomberg, ITK shall receive a number of fully vested shares of the Common Stock equivalent to 0. 20 % of the then outstanding shares of Common Stock; and f) **If and when the Company reaches for the first time \$ 800 million U. S. dollars** in market capitalization as determined by Bloomberg, ITK shall receive a number of fully vested shares of the Common Stock equivalent to 0. 20 % of the then outstanding shares of Common Stock; and g) **If and when the Company reaches for the first time \$ 1 billion U. S. dollars** in market capitalization as determined by Bloomberg, ITK shall receive a number of fully vested shares of the Common Stock equivalent to 0. 20 % of the then outstanding shares of Common Stock; and h) **Notwithstanding the conditions described in this Section 7, if and when the Company undergoes a change of control (" Change of Control "), then and only then, any such items a through g of this Section 7 that have not occurred at the time of the change in control (" Items Not Occurred ") shall be paid on** accelerated and ITK shall ~~the then date in which~~ receive an aggregate number of fully vested shares of Common Stock equivalent to the sum of the Items Not Occurred, with such calculated number not to exceed a maximum of 1. 40 % of the ~~the then total assignments~~ **outstanding shares** of Common Stock. For purposes of this Agreement, " Change of Control " shall have the Mining Rights available for BMIX ~~are~~ meaning defined in the Company's Stock Plan as **filed with the ANM, Securities and Exchange Commission.** 8. Expense Reimbursement. For expenses of ITK in connection with rendering Services and work- related travel under this Agreement, ITK shall be reimbursed by the Company in cash promptly upon submission of the expense receipts by the ITK to the Company in the form acceptable to the Company, provided that any expense above \$ 1, 000 shall be authorized by the Company in writing prior to ITK incurring such expense. Reimbursable expenses shall include work- associated travel expenses such as airfare, transportation, accommodations and meals during travel. ITK shall be allowed to claim **Brazilian legal tender through bank deposit in a bank account indicated Portuguese language tutoring expenses to no exceed \$ 200 per month. ITK shall be reimbursed for business class (or equivalent) airfare on flights which last four hours or greater.** 9. Covenants by ITK the SELLER / ASSIGNOR, the deposit slip serving as proof of payment of said installment. **ITK hereby agrees a. 2) Seven hundred and fifty thousand US Dollars (US \$ 750, 000. 00) converted into shares of ATLAS LITHIUM with the issuance of shares by the GUARANTEEING INTERVENING PARTY to disclose to the Company benefit of the SELLER / ASSIGNOR within two five (5) business days counted:** i) any inquiries or other contact from any entity pertaining to any executive work- related activity involving ITK; and ii) any material events affecting, or which may reasonably be expected to affect, ITK's ability to perform the Work. 10. Confidential Information. All information which ITK may now possess, may obtain during or after the term of this Agreement, or may create prior to the end of the term of this Agreement relating to the business of the Company or its affiliates or subsidiaries or of any of their respective customers or vendors (collectively, the **" Confidential Information "**) shall not be published, disclosed, or made accessible by him to any other person, firm or corporation either during or after the term of this Agreement or used by him, except during the term of this Agreement in the business and for the benefit of the Company without the prior written consent of the Company. ITK shall return all tangible evidence of such Confidential Information to the Company prior to or at the end of the term of this Agreement. This Agreement is also confidential, except to the extent required to be disclosed pursuant to applicable laws. ITK agrees that ~~the~~ **he** entering will not disclose, publicize, or discuss any of the terms or conditions of this Agreement with anyone,

except his attorney, and / or accountant, or as otherwise required execution hereof. The number of shares to be issued by law. In the event ITK discloses this Agreement or any of its terms or conditions to the Seller his attorney, and / Assignor will be based on the value of seven hundred and fifty thousand US dollars (\$ 750,000.00) divided by the closing price of the ATLAS LITHIUM share on the day of execution of the AGREEMENT, or accountant the next business day if the AGREEMENT is executed on a date when the stock market does not operate in the United States. b) Second Payment: Five hundred thousand US Dollars (\$ 500,000.00) shall be his duty to advise paid said individual (s) of the confidential nature of this Agreement; and direct them not to disclose, publicize, or discuss any of the terms or conditions of this Agreement within with five (5) business days of the Company and its subsidiaries and their customers and dealers which ITK has heretofore obtained and is expected to obtain during the Term of this Agreement (the " Employment Period "), and in consideration of the compensation to be received hereunder, ITK agrees that he will not during the Employment Period and for one year thereafter Participate In (as such term hereinafter defined) any other mining or mineral exploration business with a majority of its operations in Brazil. b) The term " Participate In " shall mean: " directly or indirectly, for his own benefit or for, or through any other person, firm, or corporation, own, manage, operate, control, loan money to (provided, that an investment in debt instruments issued pursuant to an effective registration statement under the Securities Act of 1933, as amended, shall not be deemed to be a loan), or participate in the ownership, management, operation, or control of, or be connected as a director, officer, employee, partner, ITK, agent, independent contractor, or otherwise with, or acquiesce in the use of his name in. " c) During the Employment Period and, for a period of one year after the Termination Date publication in the Federal Official Gazette by ANM consenting and authorizing the annotation of the total assignment of the Mining Rights Claims, ITK will not directly transferring the rights to BMIX in the mining file (" Transfer "). This payment shall be divided proportionally and equally for or indirectly each assignment published, that is, the payment of one hundred thousand US dollars (USD 100,000.00) for each total assignment made / published, paid in Brazilian currency by bank deposit in the current account indicated by the SELLER / ASSIGNOR, the deposit slip serving as proof of payment of the respective installment. c) Third Payment: One million and one hundred US Dollars (USD 1,100,000.00) reveal the name of corresponding to two hundred and twenty thousand US Dollars (USD 220,000.00) solicit, use or interfere each Mining Rights Proceeding. This payment shall also be divided proportionally and equally for each assignment made / published. The values shall be paid in ten (10) equal and successive installments of twenty two thousand US dollars (US \$ 22,000.00) per Proceeding assigned, in the Brazilian currency, the first installment of the " Third Payment " being due, in continuity with the previous item (b). or endeavor to entice away thirty (30) days after publication in the Federal Official Gazette by the ANM of the consent / annotation of the Total Assignment of each Mining Rights Proceeding, and the other nine (9) installments, successive on the same day of the subsequent months, through bank deposit in the bank account indicated by the SELLER / ASSIGNOR, the deposit slip serving as proof of payment of the respective installment. d) Bonus 1: in the case of verification of mineral resources coming from mineral research through drilling in the MINING RIGHTS areas with the issuance of a report (TECHNICAL REPORT) by an independent company Company in international format (SK1300) for use in the Stock Exchange (USA) confirming at least five million (5,000,000) tons of spodumene with a minimum average content of 1.3% Li2O; a bonus of one million US Dollars (USD 1,000,000.00) in cash and five hundred thousand US Dollars (USD 500,000.00) converted into shares of ATLAS LITHIUM shall be paid. The number of shares to be issued shall be on the basis of five hundred thousand US Dollars (USD 500,000.00) divided by the closing share price of ATLAS LITHIUM on the date of the issuance of the TECHNICAL REPORT, or the next business day if the TECHNICAL REPORT is issued on a date when the stock market is not operating in the United States. d. 1) the payment in cash shall be made in ten (10) monthly installments of one hundred thousand US dollars (USD 100,000.00), converted into Brazilian currency, the first one being due thirty (30) days after the issuance of the TECHNICAL REPORT and the others on the same days of the subsequent months and, the shares converted into payment shall all be issued upon payment of the first installment. e) Bonus 2: in the case of verification of mineral resources coming from mineral research through drilling in the MINING RIGHTS areas with the issuance of a report (TECHNICAL REPORT) by an any independent company in international format (SK1300) for use in the Stock Exchange (USA) confirming at least ten million (10,000,000) tons of its subsidiaries spodumene with a minimum average content of 1.3% Li2O; a bonus of one million US Dollars (USD 1,000,000.00) any in cash and five hundred thousand US Dollars (USD 500,000.00) converted into shares of its customers ATLAS LITHIUM shall be paid. The number of shares to be issued shall be on the basis of five hundred thousand US Dollars (USD 500,000.00) vendors divided by the closing share price of ATLAS LITHIUM on the date of the issuance of the TECHNICAL REPORT, or employees the next business day if the TECHNICAL REPORT is issued on a date when the stock market is not operating in the United States. e. 1) the payment in cash shall be made in ten (10) monthly installments of one hundred thousand US dollars (USD 100,000.00), converted into Brazilian currency, the first one being due thirty (30) days after the issuance of the TECHNICAL REPORT and the others on the same days of the subsequent months and, the shares converted into payment shall all be issued upon payment of the first installment. f) Bonus 3: in the case of verification of mineral resources coming from mineral research through drilling in the MINING RIGHTS areas with the issuance of a report (TECHNICAL REPORT) by an independent company in international format (SK1300) for or use in the Stock Exchange (USA ii) employ confirming more than ten million (10,000,000) tons; an additional bonus of twenty cents (USD 0.20) shall be paid for each ton of spodumene with minimum average content of 1.3% Li2O, without limitation. f. 1) the payments shall always be made in monthly installments of up to one hundred thousand US Dollars (USD 100,000.00), converted into Brazilian currency, up to the completion of the amount to be paid, the first installment becoming due thirty (30) days after the publication of the TECHNICAL REPORT, in which the difference in excess of ten million tons (10,000,000) compared to the measurement of the previous report shall be verified, as well as observing the value of Bonus 2. 2. 2. The parties agree that due

to the intermediation performed by the CONSENTING INTERVENING PARTY, any **person who** and all amounts and installments due by the PURCHASER / ASSIGNEE to the SELLER / ASSIGNOR as a result hereof, whether in cash or in shares as provided for in Clause 2. 1, shall be transferred directly by the PURCHASER / ASSIGNEE to the CONSENTING INTERVENING PARTY the agreed percentage of ten percent (10 %), upon issuance of the respective Invoice. 2. 3. Since payments depend on the closing of foreign exchange, the PARTIES grant BMIX a tolerance of two (2) business days for the payment. A delay of more than two (2) business days in the payment of the agreed installment (s) shall entail a late payment fine of two percent (2 %), plus late payment interests of one percent (1 %) per month or fraction of month due to the respective PARTY receiving the overdue installment. A delay longer than thirty (30) days shall entail a late payment fine of ten percent (10 %) on the amount in arrears, besides late payment interests. 2. 4. In the case the ANM refuses to approve and annotate the transfer of the rights on the Mining Rights Claims to the PURCHASER / ASSIGNEE, since it is a contractual requirement, and it is its responsibility the reason for the refusal, it must use all efforts necessary to regularize and carry out the assignment, under penalty of being deemed and notified in default of its obligations, which would entail the termination of the agreement. 2. 5. For the purposes of making feasible the payment by the PURCHASER / ASSIGNEE and to provide more reliability for the ANM to agree and annotate the application for Total Assignment, the Parties, after the execution hereof, shall enter a Private Agreement for Total Assignment of the Mining Rights with certified signatures and filed with the Register of Titles and Documents, as provided for in article 234, I of ANM / DNPM Resolution No. 155 / 2016. 2. 6. Once the payments are made as provided for in this agreement, the PARTIES hereby represent that they have no further claims on any account and at any time **up to from** BMIX, granting the fullest **Termination Date**, absolute, integral, irrevocable and irreversible release **as was to an employee of the Company or its subsidiaries without** subject matter hereof, being satisfied with the amounts negotiated herein, replacing **written consent of the Company. d) ITK agrees that the provisions of this Section 11 are necessary and reasonable to protect the Company in the conduct of its business. If any previous negotiations and / restriction contained in this Section 11 shall be deemed to be invalid, illegal, or unenforceable by reason** preliminary agreements entered into between the PARTIES. 3. THE GUARANTEE 3. 1. As a guarantee for the regular payment of the installments here agreed for the acquisition of the Mining Rights Claims, BMIX delivers to the SELLER / ASSIGNOR, as a PLEDGE (article 1424 of the Brazilian Civil Code of 2002), besides the Mining Rights Claims 830. 224 / 2020, 830. 226 / 2020, 830. 228 / 2020, 830. 229 / 2020, 830. 524 / 2018, and this guarantee will remain in force up to the full payment of all the amount in cash, amount in shares and the amount of the bonuses as agreed herein. The SELLER / ASSIGNOR may require that a specific Pledge Agreement is entered in separate on these **the mining assets negotiated hereby extent, duration, or geographical scope thereof**, the pledge on the shares of the company BMIX **or otherwise, the then** issuance to its benefit of a comfort letter or guarantee insurance encompassing and guaranteeing the **court making such determination** remaining amount agreed in item 2. 1 hereof, less the amounts provenly paid, issued by a financial institution authorized by the Central Bank of Brazil. The SELLER / ASSIGNEE will provide a notice, by email, to the PURCHASER / ASSIGNOR and the latter shall have a **the right to reduce such extent, duration, geographical scope, or other provisions hereof, and in its reduced form such restriction shall then be enforceable in the manner contemplated hereby. 12. Indemnification. With respect to any acts or failures to act during the term of this Agreement** fifteen (15) days for the required actions and formalizations and signatures of said instruments. 3. 2. In the case of default by BMIX for not timely complying with the scheduled payments, BMIX shall be notified of default, and a period of 10 (ten) business days will be provided to regularize and comply with the overdue obligation. The failure to comply with the term established herein shall result in **ITK's capacity** the termination of the contract, the application of the penalties provided herein, as well as the established contractual obligation of BMIX to revert / return to ROSA DO VALE the rights on the respective Mining Rights Claims, through proceedings of Total Assignment of Mining Rights (non-onerous), being hereby expressly committed to effect this proceeding as well as to supply all documents required for returning the title of the Mining Rights to ROSA DO VALE, being authorized to file with the ANM the total non-onerous assignment agreement to be executed within five (5) business days, being further entitled to practice all acts necessary for its annotation. 3. 3. In the event of the occurrence set forth in the item above, BMIX undertakes to make and deliver to the respective holder the electronic application for the Total Assignment of Mining Rights Claims subject matter hereof, duly signed by the appropriate party, including all documents necessary for the actual compliance with the Total Assignment to ROSA DO VALE before the ANM within five (5) business days, under penalty of a daily fine in the amount of one hundred thousand Brazilian reals (R \$ 100, 000. 00), as well as to be responsible for all legal costs required for providing its signature for effective transfer of title. 4. THE TECHNICAL REPORT 4. 1. For the purposes of determining the bonus provided for in subitems " d ", " e " and " f " of Clause 2. 1 above, a TECHNICAL REPORT prepared by an **officer** independent firm in international format (SK1300) shall be developed for use on the Stock Exchange (USA) during the drilling work and may contain more than one version as the drilling work progresses, the right to receive any complementary volumes in excess of ten million (10, 000, 000) tons in the **Company** form of subitem f. 1 of Clause 2. 1 while drilling is going on in the MINING RIGHTS areas, **ITK** ending any payment obligation after conclusion of the drilling and issuance of the last version of the TECHNICAL REPORT. 4. 2. BMIX shall provide to a person indicated by the PARTIES the certificates of laboratory analysis of the samples from the areas subject matter hereof, as well as, upon five (5) day prior notice, to allow a professional designated by the PARTIES to have access to the drilling works and respective depositions. 4. 3. The SELLER / ASSIGNOR shall be entitled to obtain access **indemnification (including reimbursement of reasonable attorney's fees and costs) and liability insurance coverage provided at the Company's cost, in each case, on substantially the same basis as other executive officers of the Company; provided, however, that, for the avoidance of doubt, such indemnification will not be provided with respect to (a) any data, records, reports, information, results of essays, calculations, opinions, maps, graphics, samples, documents, depositions of drilling and acts or failures to act that constitute willful misconduct or gross negligence or (b) any dispute arising under or relating to this Agreement. 13. Liability Limitation. In no event shall either party be liable to the** other party whether in contract, tort or otherwise, for payment

of any special, indirect, incidental, consequential or similar damages. Any and all actions, causes of action, contracts, demands or claims, whether in contract, negligence or otherwise known to law, which the Company may have arising out of the Work provided by ITK under this Agreement (hereinafter referred to as "claims" or "claim") shall be limited to the compensation paid to ITK for the perforation---- portion data of the Work giving rise to liability, soil samples except when "gross negligence" and / or "willful malfeasance" on the part of ITK is determined, pulp in which case there are no limitations. 14. Notices. All notices required under this Agreement shall be deemed given when sent by email, overnight courier or registered or certified mail, or when sent by telecopy, telegraph or other graphic, electronic means and confirmed by overnight courier or registered or certified mail addressed to the address set forth in the preamble to this Agreement. Either Party shall have the right to change the address or name of the person to whom such notices are to be delivered by notice to the other Party. 15. Company Policies. ITK will comply with the Company's Code of Ethics and Insider Trading Policy, attached as Exhibits A and B hereto, as amended and supplemented from time to time as well as any other written Company policies information or document related to the Research and Drilling Works, and BMIX shall provide any information already available, within a term of five (5) days, counted from the request by the SELLER/ ASSIGNOR in this sense. 4. 4. For preparing the TECHNICAL REPORT regarding the areas object hereof, it is foreseen to drill forty (40) to sixty (60) boreholes with an and procedures which estimated average depth of one hundred (100) meters during a period of eighteen (18) months, starting this period with the publication of the total transfer of the respective mining rights to BMIX. 4. 4. 1. The deadline and drill hole conditions above refer to the initial BMIX planning, susceptible to adjustment and revision according to the response presented by the drilling work, and there is no obligation to drill a minimum of 40 (forty) holes, and the lithium mining contact criteria in the hole and lithium content that may be found determine implemented by the Company and provided to ITK (collectively, "Company Policies"), as each may be modified from time to time. Except as otherwise agreed in writing, ITK shall recuse himself from participation in any matter in which the he continuity of the holes or not, and there any organization with which he is affiliated no obligation to drill holes if the area has no an actual or potential conflict for lithium. 4. 4. 2. If an environmental license must be obtained or if an agreement with the surface landowner is not reached, the work deadline will be extended for the proportional period during any impossibility of interest continuing the drilling until a solution is reached with the surface landowner and / or the environmental license is issued. It 4. 5. All the Research Works and the Technical Report shall be made ITK's express obligation to promptly inform the Company of the existence of any potential or actual conflict of interest. The Company shall be the final arbiter with respect to whether recusal is required. 16. Law and paid exclusively Venue. This Agreement shall be governed in all respects by BMIX and construed in accordance with the laws of the State of Nevada without regard to conflicts of law provisions. Any dispute between the Parties 5. RIGHTS AND OBLIGATIONS OF THE PARTIES 5. 1. ROSA DO VALE shall have be heard only in the following Eighth Judicial District Court of Clark County in the State of Nevada. 17. Waiver of Trial by Jury. The Company and ITK hereby knowingly, voluntarily and intentionally waive the rights- right to and obligations: a trial by jury) To promote, at its own expense, the immediate annotation with the ANM respect to any litigation based hereon, or arising out of the, under or in connection with this agreement. This provision is a material inducement for assignment and transfer of title on the parties entering into this Agreement. 18. Headings. The headings mining rights hereunder; b) To promptly and timely meet any and all requirements made by the ANM related to its information and / or its documents; c) To assist BMIX in this Agreement are the contact with the surface landowners, and BMIX shall bear any costs for travel, accommodation and meals for any actions outside Araçuaí; d) To receive the amounts provided for convenience herein; e) To be in good standing concerning the payment of reference only the annual fees per hectare with the ANM in relation to the Mining Rights Claims object hereof; 5. 2. BMIX shall have the following rights and obligations: a) To promote the agreements with the owners / surface landowners or to take all necessary legal steps to enter the area and thus start the research / surveying works; b) To timely comply with all environmental and mining laws, any requirement, conditions and / or obligations inherent to the Mining Rights Claims with the ANM or other Department / Autonomous Agency after filing the respective Total Assignment; c) For the completion of the Mineral Research and its execution, BMIX shall be the sole responsible before the environmental agencies for any liabilities arising from the mineral research, including obtaining the relevant environmental permits and licenses, answering, in particular, but not limited to, for any and all legal noncompliance, environmental damage, fines and / or notices, even if on behalf of ROSA DO VALE; d) The environmental recovery of the areas degraded / used in the performance of the mineral research, as well as for any environmental liabilities caused; f) To make the payments as provided for in Clause Two hereof; 5. 3. ATLAS LITHIUM, here GUARANTEEING INTERVENING PARTY shall have the following rights and obligations: a) To have joint and several liability as to compliance, guarantees in general, in particular with respect to the bonus for the issuance of shares held by it ("ATLAS LITHIUM") to the benefit of the SELLER, as provided in Clause Two. 6. EXPENSES FOR PERFORMING THE BUSINESS For the execution of the deal, the PURCHASER / ASSIGNEE will bear with the fees and emoluments required by the Notary Public Offices and Registers of Titles and Documents, as well as the National Mining Agency, and is solely responsible for bearing the charges and costs of a "due diligence". 7. CONFIDENTIALITY 7. 1. During the term of effectiveness hereof and for a subsequent period of twenty-four (24) months after its termination, the Parties shall keep strict confidentiality as regards (i) the terms hereof, (ii) the MINING RIGHTS and (iii) the results and research work performed by BMIX ("Absolute Secrecy"), and there may be no presentation and / or conversation about the research work or negotiation of the rights hereof with third parties without the prior express consent by BMIX. 7. 2. The RECEIVING PARTY may disclose the Confidential Information to its technical advisors and any other representatives of the receiving party who have a need to know it and who have been informed of its confidential nature. 7. 3. For the purposes hereof, the PARTIES agree that Confidential Information shall not include any information that: a) are or become available to the general public in any manner other than disclosure by the RECEIVING PARTY or any of its Representatives in violation to this Section 7; b) are necessary or required by the ANM, environmental agencies or any others for

maintaining the Mining Rights Claims or that are legally required from the relevant party; e) are made available to the RECEIVING PARTY, on a non-confidential basis, by sources other than the DISCLOSING PARTY or its Representatives; provided that the RECEIVING PARTY is not aware, in good faith and after investigation, that this information is subject to the confidentiality obligation by the revealing source; d) in the case the RECEIVING PARTY is compelled to disclose it as a result of the law and rules applicable to the RECEIVING PARTY, lawsuit, court order or request, or relevant governmental departments; or e) are known, or independently developed, by the RECEIVING PARTY, without violation of the confidentiality obligation, before the disclosure by the DISCLOSING PARTY and / or its Representatives.

7. 4. In the case of noncompliance with the Secrecy obligation, the violating party shall be subject to a fine of five hundred thousand Brazilian Reals (R \$ 500, 000. 00) for each violation of secrecy and / or disclosure of confidential information plus losses and damages that might be assessed as a result of the violation.

8. IRREVOCABILITY AND INDEFEASIBILITY By free and express agreement of the Parties, this agreement is entered on an irrevocable and indefeasible basis, and neither party may claim the right to withdraw from it, except in the event of contractual default by any of the Parties, and the contracting Parties, for themselves, their heirs, successors and assigns in any capacity, have the obligation to strictly comply with all items and conditions agreed herein.

9. SPECIAL TERMINATION CLAUSE

9. 1. Despite the irrevocable and indefeasible basis, it is hereby agreed that if BMIX does not obtain satisfactory results of volume and chemical content of lithium with feasibility of processing as the TECHNICAL REPORT to be issued according to internationally accepted standards of results statement (SK1300), this agreement shall be terminated as regards the bonuses provided for in subitems “ d ”, “ e ” and “ f ” of Clause 2. 1 above, upon notification proving the technical and economic unfeasibility, without any burden and penalties to the parties, being due and respected the other values provided for in the first sentence of Clause 2. 1, BMIX undertaking to make available to ROSA DO VALE all data obtained with the research work, as well as to comply with all environmental and mining laws, legal and contractual obligations related to the regular processing of Mining Rights Claims.

9. 2. The noncompliance with any clause or obligation in this agreement by any of the parties will entitle the non-violating party to terminate this agreement, provided that any noncompliance is not remedied within ten (10) business days after the delivery of an out-of-court notice, subjecting the violating party to the application of the penalties provided for herein as well as to the payment of the Conventional Penalty equal to five percent (5%) of the total of this transaction, as set forth below.

9. 3. In the case of termination caused by the PURCHASER / ASSIGNEE, this party shall not be entitled to the recovery of any amounts paid.

9. 4. In the case of dismissal of the Final Research Report filed on Feb 13, 2022 in Mining Claim 830. 524 / 2018 and not yet reviewed by the ANM and any (final) administrative and court Appeals, cancelling the Mining Rights, BMIX shall be entitled to a discount of four hundred thousand US Dollars (USD 400, 000. 00) in cash and one hundred thousand US Dollars (USD 150, 000. 00) in shares that will be deducted from the last instalments due.

9. 5. Notwithstanding the other provisions hereof, this agreement may be legally terminated, by the non-violating party, upon notice with immediate effect **affect**, without any obligation to the other -- **the construction** Party for any payment, reimbursement and / or damages in the case of order of bankruptcy, court or out-of-court recovery, court or out-of-court winding up or liquidation of any of the **text of** Parties.

10. REPRESENTATIONS AND WARRANTIES

10. 1. The SELLER / ASSIGNOR and the CONSENTING INTERVENING PARTY represent and warrant to BMIX, representations and warranties that will be valid, true, exact and correct today and that shall be fully ratified as valid, true and correct whenever required:

10. 1. 1. Authority and Authorization. The SELLER / ASSIGNOR has full capacity, all the authority and authorizations for (i) entering this Agreement and all other documents related to it; (ii) complying with the obligations set forth and undertaken herein and to complete the transactions set forth herein and in the other documents.

19. Non- Waiver. No waiver of The execution and formalization hereof by the SELLER / ASSIGNOR and the CONSENTING INTERVENING PARTY and the compliance with their obligations were duly approved and authorized by all their own actions and by third parties necessary, including any required corporate approvals. No other action, act, consent, authorization, approval, or filing with any person, court, Authority, or any third party is required to authorize the execution, formalization, and performance hereof.

10. 1. 2. Binding Effect. This Agreement and the other documents related to it are a legally valid obligation and bind the SELLER / ASSIGNOR and the CONSENTING INTERVENING PARTY, who acknowledge all the terms and conditions hereof, undertaking to comply with all the provisions **provision** hereof, as well as to immediately notify BMIX on the existence of any act, fact or omission that may harm and / or constitute a violation hereto, as well as to take any action that may be required for the maintenance of the validity and effectiveness of this agreement / business.

10. 1. 3. Nonexistence of Violation and Consents. Neither the execution and formalization of this Agreement and other documents by the SELLER / ASSIGNOR, nor the performance of any and all of its obligations under this Agreement and the documents related to it (i), violate, conflict with, result in breach or default, give rise to any right of termination or acceleration of any obligation, give rise to the loss of any right or benefit or result in the creation of any Eneumbrance on any property, claims or assets of the SELLER / ASSIGNOR, including the mineral rights hereunder, nor otherwise give any other party rights or additional compensation under, or the right to terminate (in whole or in part), nor constitute a default under any agreement to which the SELLER / ASSIGNOR is a party; (ii) violate or conflict with any statute, ordinance, law, rule, regulation, license or permit, judgment or order by any court or other Authority or regulator to which the SELLER / ASSIGNOR, or any of the mineral rights hereunder are subject or bound; and (iii) are dependent upon any consent, approval or authorization of, notice to, or filing or registration with, any person, entity, court or Authority or regulator.

10. 1. 4. Absence of Litigations and Impediments. To date, there are no MOUs, options or any other agreements in force, actions, lawsuits, investigations or legal, administrative or arbitration proceedings ongoing, filed, initiated or that, to the knowledge of the SELLER / ASSIGNOR and the CONSENTING INTERVENING PARTY, are expected against it or the mining rights hereunder, which could prohibit or restrict the SELLER / ASSIGNOR from consummating the transfer of title provided for herein or in other documents related to it, under penalty of incidence of a fine in the amount of five hundred thousand Brazilian Reals (R \$ 500, 000. 00).

10. 2. The PURCHASER / ASSIGNEE represents and warrants to the SELLER / ASSIGNOR and the CONSENTING INTERVENING PARTY, representations and warranties that will be valid, true, exact and

correct today and that shall be fully ratified as valid, true and correct whenever required: 10. 2. 1. Authority and Authorization. The PURCHASER / ASSIGNEE has full capacity, all the authority and authorizations for (i) entering this Agreement and all other documents related to it; (ii) complying with the obligations set forth and undertaken herein and to complete the transactions set forth herein and in the other documents. The execution and formalization hereof by the PURCHASER / ASSIGNEE and the compliance with its obligations were duly approved and authorized by all its own actions and by third parties eventually required. No other action, act, consent, authorization, approval, or filing with any person, court, Authority, or any third party is required to authorize the execution, formalization, and performance hereof. 10. 2. 2. Binding Effect. This Agreement and the other documents related to it are a legally valid obligation and bind the PURCHASER / ASSIGNEE, who acknowledges all the terms and conditions hereof, undertaking to comply with all the provisions hereof, as well as to immediately notify the SELLER / ASSIGNOR on the existence of any act, fact or omission that may harm and / or constitute a violation hereto, as well as to take any action that may be required for the maintenance of the validity and effectiveness of this Agreement. 10. 2. 3. Nonexistence of Violation and Consents. Neither the execution and formalization of this Agreement and other documents by BMIX, nor the performance of any and all of its obligations under this Agreement and the documents related to it (i), violate, conflict with, result in breach or default, give rise to any right of termination or acceleration of any obligation, give rise to the loss of any right or benefit or result in the creation of any Encumbrance on any property, claims or assets of BMIX, nor otherwise give any other party rights or additional compensation under, or the right to terminate (in whole or in part), nor constitute a default under any agreement to which BMIX is a party, or to which it or any of its shares, property, goods, credits or assets are subject or bound; (ii) violate or conflict with any statute, ordinance, law, rule, regulation, license or permit, judgment or order by any court or other Authority or regulator to which BMIX, or any of its shares, property, credits or assets are subject or bound; and (iii) are dependent upon any consent, approval or authorization of, notice to, or filing or registration with, any person, entity, court or regulating Authority. 10. 3. 4. Absence of Litigations. To date, there are no actions, lawsuits, investigations or legal, administrative or arbitration proceedings ongoing, filed, initiated or that, to the knowledge of BMIX, are expected against it or that could prohibit or restrict BMIX from completing the assignment of title provided for herein or in other documents related to it, under penalty of incidence of a fine in the amount of five hundred thousand Brazilian Reals (R \$ 500, 000. 00). 11. MISCELLANEOUS 11. 1. Binding and Succession. This Agreement binds the Parties and their respective successors and assigns for any reason, and is an instrument executable out of court for all purposes and effects of the Brazilian Code of Civil Procedure. 11. 2. Assignment and Transfer. This Agreement and all the rights granted by it cannot be assigned, encumbered or transferred by any of the Parties without the prior and written consent by the other Party. Any assignment, encumbrance or transfer in noncompliance with the provisions hereof shall be legally ineffective and void. 11. 3. Notices. All communications, notices or notifications related to this Agreement that are required or authorized by this Agreement shall be deemed to be nor shall constitute a waiver of any other provision, whether or not similar, nor shall any waiver constitute a continuing waiver. No waiver shall be binding unless executed in writing and sent by email to [●] and [●] with proof of receipt, and / or by mail with return receipt to the party making addresses listed in the preamble waiver. 20. Cumulative Remedies. All rights and remedies of the parties under this Agreement, and the PARTY shall keep the be cumulative, and other-- the exercise of PARTIES updated on any one right change of address. 11. 4. Applicable Law. This Agreement and any demand resulting from it or remedy related to it must be governed and construed according to the laws of the Federative Republic of Brazil. 11. 5. Amendments. This Agreement can only be validly amended by means of a written amendment executed by all the Parties. Any acceptance, extension or tolerance by any party as regards the obligations undertaken by the other party in this agreement shall always be on a precarious and limited basis, and shall not constitute a contractual bar the exercise of any other right or remedy. 21. Severability. If any provision of this Agreement shall be held or deemed to be invalid, inoperative or unenforceable, such circumstances shall not affect the validity of any other provision of this Agreement. 22. Publicity. ITK shall not make any public disclosures regarding the Company, its subsidiaries or affiliates or the project for which he is performing the Work without the prior approval of the Company. 23. Modifications. No amendment or modification to novation. 11. 6. Validity. In case any of the clauses of this instrument is declared null, in whole or in part, for any reason whatsoever, the other clauses will continue in full force, unless as a result of such a declaration this agreement Agreement will lose its object. 11. 7. Indemnification. Each Party shall be liable and shall indemnify the effective unless made in writing by mutual agreement of both parties. 24. Termination of Prior Consulting Services Agreement. The Parties hereby mutually agree to terminate other-- the for any proven loss prior Amended Consulting Services Agreement entered between the Parties on or damage resulting from its acts about April 15, 2023 (the "Prior Consulting Agreement"), which may in any way termination will take effect upon the execution of this Agreement. The Parties agree that upon termination of the Prior Consulting Agreement, directly there are no rights or indirectly, affect the other obligations that are owed to either Party under such agreement or the Mining Rights hereunder. By In the case of noncompliance with the obligations undertaken herein, the defaulting Party undertakes to indemnify the non-defaulting Party. The payment of the amount to be due shall include interests, fines, court fees, attorney's fees and other related expenses (individually, "Damages"), directly resulting from the default. 12. JURISDICTION The parties elect, on an irrevocable and indefeasible basis, the courts of the city of Belo Horizonte, state of Minas Gerais, as competent to solve any issues arising hereof. The PARTIES expressly acknowledge the veracity, authenticity, integrity, validity and efficacy of this instrument, formed in digital format and signed, and acknowledge as a valid statement of consent its signature in electronic format and / or by means of electronic certificates, as provided for in article 10, § 2, of the provisional presidential decree No. 2200-2, of August 24, 2001. In witness whereof, the Parties and witnesses electronically sign this instrument. Belo Horizonte, state of Minas Gerais, January 9, 2023 Digitally signed by [●] This signature can be verified at http: **Marc Fogassa, CEO** **Igor Tkachenko Signature:** // serpro. gov. br / assinador - digital MINERAÇÃO E TRANSPORTE ROSA DO VALE LTDA - Seller / Assignor Date: 2023-01-10 8: 34: 32 PM 03-) **EXHIBIT B**

INSIDER TRADING POLICY Exhibit DESCRIPTION OF ATLAS LITHIUM CORPORATION 00' Purchaser/
Assignee Date: 2023-01-11 10:44:42 AM - 03' 00' Guaranteeing Intervening Party
Date: 2023-01-11 10:44:42 AM - 03' 00' **S SUBSIDIARIES** Name Jurisdiction Percentage Owned Atlas Lítio Brasil Ltda. 01- Brazil 99.99 %
**by Company Apollo Resources Corporation Marshal Islands 58.42 % by Company Jupiter Gold Corporation Marshal Islands 27.42 % by Company Mineração Apollo
Ltda. 10-4:14:22 PM - 03' 00' BRASIL & ISRAEL MINERAÇÃO LTDA. Consenting Intervening Party Witnesses: Brazil
99.99 % by Apollo Resources Corporation Mineração Jupiter Ltda. Brazil 99.99 % by Jupiter Gold Corporation
Mineração Duas Barras Ltda. Brazil 99.97 % by Mineração Apollo Ltda. RST Recursos Minerais Ltda. Brazil 99.99 %
by Mineração Apollo Ltda. Exhibit 23.** 1 - Digitally Signed by [●] 2- Digitally Signed by [●] Date: 2023-01-11 10:44:42
AM - 3' 00' Exhibit 31. 1 CERTIFICATION I, Marc Fogassa, certify that: (1) I have reviewed this Annual Report on Form 10-
K for the fiscal year ended December 31, ~~2022~~ **2023**, of Atlas Lithium Corporation (2) Based on my knowledge, this report
does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made,
considering in light of the circumstances under which such statements were made, not misleading with respect to the period
covered by this report; (3) Based on my knowledge, the financial statements, and other financial information included in this
report, fairly present in all material respects the financial condition, results of operations and cash flows of the company as of,
and for, the periods presented in this report; (4) I am responsible for establishing and maintaining disclosure controls and
procedures (as defined in Exchange Act Rules 13a- 15 (e) and 15d- 15 (e)) and internal control over financial reporting (as
defined in Exchange Act Rules 13a- 15 (f) and 15d- 15 (f)) for the company and have: (a) Designed such disclosure controls and
procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material
information relating to the company, including its consolidated subsidiaries, is made known to us by others within those entities,
particularly during the period in which this report is being prepared; (b) Designed such internal control over financial reporting,
or caused such internal control over financial reporting to be designed under their supervision, to provide reasonable assurance
regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance
with generally accepted accounting principles; (c) Evaluated the effectiveness of the company' s disclosure controls and
procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of
the end of the period covered by this report based on such evaluation; and (d) Disclosed in this report any change in the
company' s internal control over financial reporting that occurred during the company' s most recent fiscal quarter (the
company' s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially
affect, the company' s internal control over financial reporting; and (5) I have disclosed, based on our most recent evaluation of
internal control over financial reporting, to the company' s auditors and the audit committee of the company' s board of
directors (or persons performing the equivalent functions): (a) All significant deficiencies and material weaknesses in the design
or operation of internal control over financial reporting which are reasonably likely to adversely affect the company' s ability to
record, process, summarize and report financial information; and (b) Any fraud, whether or not material, that involves
management or other employees who have a significant role in the company' s internal control over financial reporting. Date:
March ~~30-27~~, ~~2023~~ **2024** / s / Marc Fogassa Marc Fogassa Chief Executive Officer (principal executive officer) Exhibit 31. 2 I,
Gustavo Aguiar, certify that: (1) I have reviewed this Annual Report on Form 10- K for the fiscal year ended December 31,
~~2022~~ **2023**, of Atlas Lithium Corporation; (2) Based on my knowledge, this report does not contain any untrue statement of a
material fact or omit to state a material fact necessary to make the statements made, **considering in light of** the circumstances
under which such statements were made, not misleading with respect to the period covered by this report; (3) Based on my
knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects
the financial condition, results of operations and cash flows of the company as of, and for, the periods presented in this report;
(4) I am responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-
15 (e) and 15d- 15 (e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a- 15 (f) and 15d- 15
(f)) for the company and have: Date: March ~~30-27~~, ~~2023~~ **2024** / s / Gustavo Aguiar Gustavo Aguiar Chief Financial Officer
(principal financial and accounting officer) Exhibit 32. 1 Certification of Chief Executive Officer and Principal Financial Officer
Pursuant to 18 U. S. C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes- Oxley Act of 2002 I, Marc Fogassa,
certify pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, that the Annual Report on Form 10- K of Atlas Lithium
Corporation for the fiscal year ended December 31, ~~2022~~ **2023** fully complies with the requirements of Section 13 (a) or Section
15 (d) of the Securities Exchange Act of 1934, as amended, and the information contained in the Report fairly presents, in all
material respects, the financial condition and results of operations of the Company. Date: March ~~30-27~~, ~~2023~~ **2024** By: / s /
Marc Fogassa Marc Fogassa (principal executive officer) A signed original of this written statement required by Section 906 has
been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission
or its staff upon request. Exhibit 32. 2 Certification of Chief Financial Officer Pursuant to 18 U. S. C. Section 1350, I, Gustavo
Aguiar, certify pursuant to Section 906 of the Sarbanes- Oxley Act of 2002, that the Annual Report on Form 10- K of Atlas
Lithium Corporation for the fiscal year ended December 31, ~~2022~~ **2023** fully complies with the requirements of Section 13 (a)
or Section 15 (d) of the Securities Exchange Act of 1934, as amended, and the information contained in the Report fairly
presents, in all material respects, the financial condition and results of operations of the Company. Date: March ~~30-27~~, ~~2023~~ **2024**
By: / s / Gustavo Aguiar Gustavo Aguiar (Chief Financial Officer) **Exhibit ATLAS LITHIUM CORPORATION' S
POLICY RELATING TO THE RECOVERY OF ERRONEOUSLY AWARDED COMPENSATION** In accordance with
the applicable rules of The Nasdaq Stock Market (the " Nasdaq Rules "), Section 10D and Rule 10D- 1 of the Securities
Exchange Act of 1934, as amended (the " Exchange Act ") (" Rule 10D- 1 "), the Board of Directors (the " Board ") of
Atlas Lithium Corporation (the " Company ") has adopted this Policy (the " Policy ") to provide for the recovery of
erroneously awarded Incentive- based Compensation from Executive Officers. All capitalized terms used and not
otherwise defined herein shall have the meanings set forth in Section H, below. Recovery of Erroneously Awarded

Compensation (1) In the event of an Accounting Restatement, the Company will reasonably promptly recover the Erroneously Awarded Compensation Received in accordance with Nasdaq Rules and Rule 10D- 1 as follows: a. After an Accounting Restatement, the Compensation Committee (if composed entirely of independent directors, or in the absence of such a committee, the Audit Committee) (the “ Committee ”) shall determine the amount of any Erroneously Awarded Compensation Received by each Executive Officer and shall promptly notify each Executive Officer with a written notice containing the amount of any Erroneously Awarded Compensation and a demand for repayment or return of such compensation, as applicable. i. The Company shall maintain documentation of the determination of such reasonable estimate and provide the relevant documentation as required to the Nasdaq. b. The Committee shall have discretion to determine the appropriate means of recovering Erroneously Awarded Compensation based on the particular facts and circumstances. Notwithstanding the foregoing, except as set forth in Section (2) below, in no event may the Company accept an amount that is less than the amount of Erroneously Awarded Compensation in satisfaction of an Executive Officer’ s obligations hereunder. c. To the extent that the Executive Officer has already reimbursed the Company for any Erroneously Awarded Compensation Received under any duplicative recovery obligations established by the Company or applicable law, it shall be appropriate for any such reimbursed amount to be credited to the amount of Erroneously Awarded Compensation that is subject to recovery under this Policy. d. To the extent that an Executive Officer fails to repay all Erroneously Awarded Compensation to the Company when due, the Company shall take all actions reasonable and appropriate to recover such Erroneously Awarded Compensation from the applicable Executive Officer. The applicable Executive Officer shall be required to reimburse the Company for any and all expenses reasonably incurred (including legal fees) by the Company in recovering such Erroneously Awarded Compensation in accordance with the immediately preceding sentence. (2) Notwithstanding anything herein to the contrary, the Company shall not be required to take the actions contemplated by Section (1) above if the Committee determines that recovery would be impracticable and any of the following three conditions are met: a. The Committee has determined that the direct expenses paid to a third party to assist in enforcing the Policy would exceed the amount to be recovered. Before making this determination, the Company must make a reasonable attempt to recover the Erroneously Awarded Compensation, documented such attempt (s) and provided such documentation to the Nasdaq; b. Recovery would violate home country law where that law was adopted prior to November 28, 2022, provided that, before determining that it would be impracticable to recover any amount of Erroneously Awarded Compensation based on violation of home country law, the Company has obtained an opinion of home country counsel, acceptable to the Nasdaq, that recovery would result in such a violation and a copy of the opinion is provided to Nasdaq; or c. Recovery would likely cause an otherwise tax- qualified retirement plan, under which benefits are broadly available to employees of the Company, to fail to meet the requirements of Section 401 (a) (13) or Section 411 (a) of the Internal Revenue Code of 1986, as amended, and regulations thereunder. **Prohibition of Indemnification** The Company shall not be permitted to insure or indemnify any Executive Officer against (i) the loss of any Erroneously Awarded Compensation that is repaid, returned or recovered pursuant to the terms of this Policy, or (ii) any claims relating to the Company’ s enforcement of its rights under this Policy. Further, the Company shall not enter into any agreement that exempts any Incentive- based Compensation that is granted, paid or awarded to an Executive Officer from the application of this Policy or that waives the Company’ s right to recovery of any Erroneously Awarded Compensation, and this Policy shall supersede any such agreement (whether entered into before, on or after the Effective Date of this Policy). **Administration and Interpretation** This Policy shall be administered by the Committee, and any determinations made by the Committee shall be final and binding on all affected individuals. The Committee is authorized to interpret and construe this Policy and to make all determinations necessary, appropriate, or advisable for the administration of this Policy and for the Company’ s compliance with Nasdaq Rules, Section 10D, Rule 10D- 1 and any other applicable law, regulation, rule or interpretation of the SEC or Nasdaq promulgated or issued in connection therewith. **Amendment; Termination** The Committee may amend this Policy from time to time in its discretion and shall amend this Policy as it deems necessary. **Other Recovery Rights** This Policy shall be binding and enforceable against all Executive Officers and, to the extent required by applicable law or guidance from the SEC or Nasdaq, their beneficiaries, heirs, executors, administrators or other legal representatives. The Committee intends that this Policy will be applied to the fullest extent required by applicable law. Any employment agreement, equity award agreement, compensatory plan or any other agreement or arrangement with an Executive Officer shall be deemed to include, as a condition to the grant of any benefit thereunder, an agreement by the Executive Officer to abide by the terms of this Policy. **12** Any right of recovery under this Policy is in addition to, and not in lieu of, any other remedies or rights of recovery that may be available to the Company under applicable law, regulation or rule or pursuant to the terms of any policy of the Company or any provision in any employment agreement, equity award agreement, compensatory plan, agreement or other arrangement. **Definitions** For purposes of this Policy, the following capitalized terms shall have the meanings set forth below. “ Accounting Restatement ” means an accounting restatement due to the material noncompliance of the Company with any financial reporting requirement under the securities laws, including any required accounting restatement to correct an error in previously issued financial statements that is material to the previously issued financial statements (a “ Big R ” restatement), or that would result in a material misstatement if the error were corrected in the current period or left uncorrected in the current period (a “ little r ” restatement). “ Clawback Eligible Incentive Compensation ” means all Incentive- based Compensation Received by an Executive Officer (i) on or after October 2, 2023, (ii) after beginning service as an Executive Officer, (iii) who served as an Executive Officer at any time during the applicable performance period relating to any Incentive- based Compensation (whether or not such Executive Officer is serving at the time the Erroneously Awarded Compensation is required to be repaid to the Company), (iv) while the Company has a class of securities listed

on a national securities exchange or a national securities association, and (v) during the applicable Clawback Period (as defined below). “ Clawback Period ” means, with respect to any Accounting Restatement, the three completed fiscal years of the Company immediately preceding the Restatement Date (as defined below), and if the Company changes its fiscal year, any transition period of less than nine months within or immediately following those three completed fiscal years. “ Erroneously Awarded Compensation ” means, with respect to each Executive Officer in connection with an Accounting Restatement, the amount of Clawback Eligible Incentive Compensation that exceeds the amount of Incentive-based Compensation that otherwise would have been Received had it been determined based on the restated amounts, computed without regard to any taxes paid. “ Executive Officer ” means each individual who is currently or was previously designated as an “ officer ” of the Company as defined in Rule 16a- 1 (f) under the Exchange Act. “ Financial Reporting Measures ” means measures that are determined and presented in accordance with the accounting principles used in preparing the Company’ s financial statements, and all other measures that are derived wholly or in part from such measures. Stock price and total shareholder return (and any measures that are derived wholly or in part from stock price or total shareholder return) shall, for purposes of this Policy, be considered Financial Reporting Measures. For the avoidance of doubt, a Financial Reporting Measure need not be presented in the Company’ s financial statements or included in a filing with the SEC. “ Incentive- based Compensation ” means any compensation that is granted, earned or vested based wholly or in part upon the attainment of a Financial Reporting Measure. “ Nasdaq ” means The Nasdaq Stock Market. “ Received ” means, with respect to any Incentive- based Compensation, actual or deemed receipt, and Incentive- based Compensation shall be deemed received in the Company’ s fiscal period during which the Financial Reporting Measure specified in the Incentive- based Compensation award is attained, even if the payment or grant of the Incentive- based Compensation to the Executive Officer occurs after the end of that period. “ Restatement Date ” means the earlier to occur of (i) the date the Board, a committee of the Board or the officers of the Company authorized to take such action if Board action is not required, concludes, or reasonably should have concluded, that the Company is required to prepare an Accounting Restatement, or (ii) the date a court, regulator or other legally authorized body directs the Company to prepare an Accounting Restatement.