# Atlas Lithium Corp.

**ATLX**

Nasdaq; other; SIC 1400, Mining & Quarrying of Nonmetallic Minerals (No Fuels); CIK 0001540684

# D/E

**on the D/E boundary of 334 graded peers in other**

rank 270 of 334; percentile 80.8; sampling error 2.7 points; lower is stronger

A B C D E

**D/E, the sloth**



## Scoreboard

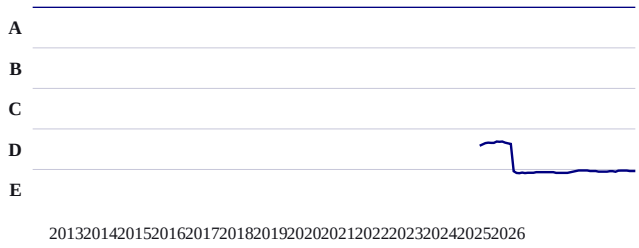
| | |
|---|---|
| **Profitability** | D<br>percentile 64.7 |
| **Solvency** | D<br>percentile 66.5 |
| **Growth and financing** | C<br>percentile 47.5 |
| **Reliability** | 0.83 AUC<br>filers with $12.5M to $120M assets; 95% interval 0.79 to 0.86; 201 events, 2020 to 2025 |
| **Peer failure rate** | 1.07% a year<br>Item 1.03 bankruptcies, same asset band, 2012 to 2025 |
| **Size band** | $12.5M to $120M assets<br>total assets $87.7M |
| **Standard universe** | outside<br>revenue above $1M and assets above $10M |
| **Warnings** | dilution<br>not computable: distress, fortress balance sheet |
| **Inputs computable** | 7 of 14 |
| **Graded from** | filings received through Aug 14, 2026<br>84 days before the rescan; latest periodic filing 10-Q received Aug 14, 2026 |
| **Last close** | $1.69<br>2026-11-05; market equity $50.7M; no price enters the letter |

**Share price, twelve months to the rescan**




*Split-adjusted close. Each lollipop is a rescan and carries the letter held then.*

**Letter at every rescan, 2012 to 2026**




*Sector percentile at each rescan, stronger toward the top; facts filed by each date only.*

## Business, in the company's words

*opening of Item 1 of the 10-K received Mar 4, 2026*

Lithium Corporation ("Atlas Lithium", the "Company", "we", "us", or "our" refer to Atlas Lithium Corporation and its consolidated subsidiaries) is a mineral exploration and development company with lithium projects and multiple lithium exploration properties. In addition, we own exploration properties in other battery minerals, including nickel, copper, rare earths, graphite, and titanium. Our current focus is the continued advancement of our hard-rock lithium project in Minas Gerais, Brazil toward active mining. The project is located within a well-known lithium-bearing pegmatitic district designated by the state government as "Lithium Valley.

## The fourteen inputs

*lower percentile is stronger; sleeves and inputs within a sleeve carry equal weight*

| Input | Value | Peer median | Percentile, 0 to 100 | Pct | Peers | Period end |
|---|---|---|---|---|---|---|
| **Profitability, sleeve percentile 64.7** | | | | | | |
| Gross profitability | (0.07%) | 27.1% | | 96.5 | 286 | 2025-12-31 |
| Return on invested capital | not computable | 10.0% | | | | |

*required facts have no common fiscal period end*

Not investment advice. Informational and educational only. Data from SEC EDGAR, may contain errors, is not warranted. The grade ranks reported financial condition and is not a return forecast.

| | | | | | |
|---|---|---|---|---|---|
| Accruals ratio | (8.2%) | (5.8%) | 32.9 | 502 | 2025-12-31 |
| Gross margin stability, five years | not computable | 2.2 pts | | | |
| *five consecutive annual gross margins are required* | | | | | |
| **Solvency, sleeve percentile 66.5** | | | | | |
| Twelve-month failure probability | not computable | 0.04% | | | |
| *latest liabilities, cash plus short-term investments, book equity, and shares are required* | | | | | |
| Altman Z double-prime | (5.53) | 2.06 | 83.7 | 388 | 2025-12-31 |
| Net debt to EBITDA | not computable | 2.51x | | | |
| *required facts have no common fiscal period end* | | | | | |
| Interest coverage | (48.69x) | 2.45x | 96.5 | 87 | 2025-12-31 |
| Current ratio | 2.56x | 1.33x | 19.3 | 508 | 2025-12-31 |
| **Growth and financing, sleeve percentile 47.5** | | | | | |
| Revenue growth, three-year compound | not computable | 5.1% | | | |
| *four consecutive annual observations are required* | | | | | |
| Free cash flow growth, three-year compound | not computable | 8.9% | | | |
| *four consecutive annual FCF observations are required; found 3* | | | | | |
| Reinvestment rate | not computable | 11.9% | | | |
| *pretax income must exceed the validity floor and imply a 0%-100% tax rate* | | | | | |
| Asset growth, three years | 158.6% | 4.1% | 0.7 | 431 | 2025-12-31 |
| Net share issuance, one year | 59.9% | (0.5%) | 94.3 | 351 | 2026-03-03 |

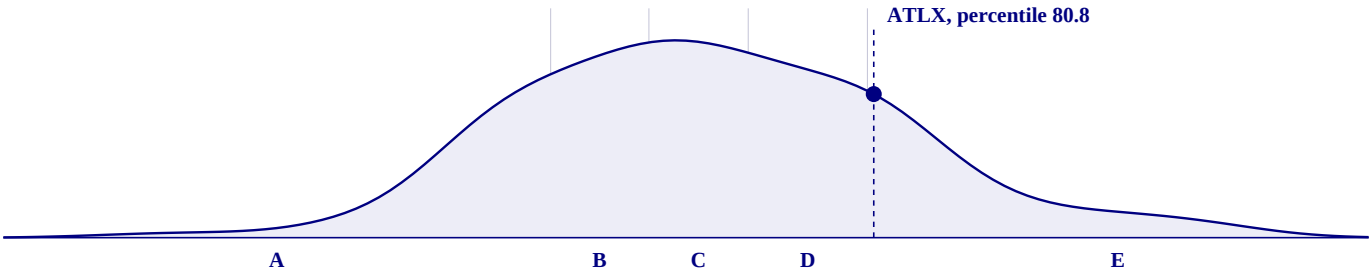
## Warnings

*1 of 7 checks triggered; none of them enters the letter*

| Check | Measured |
|---|---|
| Dilution | split-adjusted year-over-year share growth is 59.9% |

## Among 334 peers

*other; letters are fifths of this list*




*Composite score of every graded peer, smoothed; vertical rules are the letter band edges; stronger to the left.*

| Rank | Company | Percentile | Letter | Warnings |
|---|---|---|---|---|
| 265 | Skywest Inc. (SKYW) | 79.3 | D/E | |
| 266 | Angi Inc. (ANGI) | 79.6 | D/E | fortress balance sheet |
| 267 | Outdoor Holding Co. (POWW) | 80.0 | D/E | late filer |
| 268 | Outdoor Holding Co. (POWWP) | 80.0 | D/E | late filer |
| 269 | Universal Logistics Holdings, Inc. (ULH) | 80.5 | D/E | |
| 270 | Atlas Lithium Corp. (ATLX) | 80.8 | D/E | dilution |
| 271 | Uranium Energy Corp. (UEC) | 81.1 | D/E | fortress balance sheet |
| 272 | Omnicom Group Inc. (OMC) | 81.4 | D/E | dilution |
| 273 | Seacor Marine Holdings Inc. (SMHI) | 81.7 | D/E | |
| 274 | NextTrip, Inc. (NTRP) | 82.0 | D/E | dilution, short runway |
| 275 | Allegiant Travel Co. (ALGT) | 82.3 | D/E | |

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## What the price implies

*at the 2026-11-05 close; none of these enters the grade*

| Measure | Value | Peer median | Percentile |
|---|---|---|---|
| Twelve-month price change, skipping the latest month | (52.9%) | (0.6%) | 9 |
| Distance from 52-week high | (74.0%) | (24.6%) | 6 |
| EBIT to enterprise value | (218.7%) | 4.4% | 0 |
| Free cash flow yield | (55.9%) | 4.1% | 4 |
| Book value to price | 0.94 | 0.35 | 85 |
| Sales to price | 0.00 | 0.71 | 0 |
| Composite equity issuance, five years | not computable | (8.8%) | |
| Relative strength against the sector, log excess return | (0.87) | (0.13) | 9 |

## Diagnostics

*shown on every report; none enters the grade*

| Measure | Value |
|---|---|
| **Piotroski F-score None of 9, period end 2025-12-31** | |
| Return on assets above zero | fail |
| Operating cash flow above zero | fail |
| Return on assets improved | pass |
| Operating cash flow exceeds net income | pass |
| Long-term leverage fell | fail |
| Current ratio improved | fail |
| No new shares issued | fail |
| Gross margin improved | fail |
| Asset turnover improved | fail |
| **Cash, filings, liquidity** | |
| Cash and equivalents | $36.1M |
| Operating cash flow, four quarters | -$32.1M |
| Months of runway | 13.5 |
| Days since last periodic filing | 84 (10-Q received Aug 14, 2026) |
| Median daily dollar volume, 63 sessions | $553,005 |

## Sources

*every fact behind the inputs; each row links to its filing index on sec.gov*

| # | Concept | XBRL tag | Value | Period end | Received | Form | Accession |
|---|---|---|---|---|---|---|---|
| 1 | gross profit | us-gaap:GrossProfit | -$59,431 | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 2 | assets | us-gaap:Assets | $87.7M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 3 | net income | us-gaap:NetIncomeLoss | -$28.1M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 4 | operating cash flow | us-gaap:NetCashProvidedByUsedInOperatingActivities | -$22.2M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 5 | assets | us-gaap:Assets | $57.9M | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 6 | current assets | us-gaap:AssetsCurrent | $37.9M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 7 | current liabilities | us-gaap:LiabilitiesCurrent | $14.8M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 8 | retained earnings | us-gaap:RetainedEarningsAccumulatedDeficit | -$171.6M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 9 | operating income | us-gaap:OperatingIncomeLoss | -$31.7M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 10 | book equity | us-gaap:StockholdersEquity | $52.0M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 11 | liabilities | us-gaap:Liabilities | $35.2M | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 12 | interest expense | us-gaap:InterestAndDebtExpense | $650,002 | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 13 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $121,388 | 2025-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 14 | revenue | us-gaap:RevenueFromContractWithCustomerExcludingA... | $748,654 | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 15 | revenue | us-gaap:Revenues | $6,765 | 2022-12-31 | 2024-03-27 | 10-K | 24-011539 |
| 16 | revenue | us-gaap:Revenues | $10,232 | 2021-12-31 | 2023-03-30 | 10-K | 23-009846 |
| 17 | capital expenditure | us-gaap:PaymentsToAcquirePropertyPlantAndEquipment | $22.4M | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 18 | depreciation amortization | us-gaap:Depreciation | $4,381 | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |

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| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 19 | operating income | us-gaap:OperatingIncomeLoss | -$43.9M | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 20 | pretax income | us-gaap:IncomeLossFromContinuingOperationsBeforeInc... | -$44.4M | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 21 | income tax | us-gaap:IncomeTaxExpenseBenefit | $18,923 | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 22 | current assets | us-gaap:AssetsCurrent | $16.2M | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 23 | current liabilities | us-gaap:LiabilitiesCurrent | $5.7M | 2024-12-31 | 2026-08-14 | 10-K/A | 26-038339 |
| 24 | current assets | us-gaap:AssetsCurrent | $29.7M | 2023-12-31 | 2025-03-14 | 10-K | 25-010384 |
| 25 | current liabilities | us-gaap:LiabilitiesCurrent | $5.9M | 2023-12-31 | 2025-03-14 | 10-K | 25-010384 |
| 26 | assets | us-gaap:Assets | $43.6M | 2023-12-31 | 2025-03-14 | 10-K | 25-010384 |
| 27 | assets | us-gaap:Assets | $5.1M | 2022-12-31 | 2024-11-08 | 10-K/A | 24-044298 |
| 28 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 27,135,726 | 2026-03-03 | 2026-08-14 | 10-K/A | 26-038339 |
| 29 | shares outstanding | dei:EntityCommonStockSharesOutstanding | 16,972,841 | 2025-03-14 | 2025-03-14 | 10-K | 25-010384 |

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