

Atlas Engineered Products Announces Grant of Options

NANAIMO, BC, Dec. 20, 2022 /CNW/ - Atlas Engineered Products ("Atlas", "AEP" or the "Company") (TSXV: AEP) (OTC Markets: APEUF) announced today that it has granted a total of 800,000 incentive stock options to certain of its executive officers, senior management and key employees in accordance with the Company's stock option plan. 300,000 of the options granted were granted to executive officers of the Company. Each option is exercisable for one common share of the Company at a price of \$0.73 per share, being the closing price of the Company's common shares on the TSX Venture Exchange on December 19, 2022. The options will vest and become exercisable in three equal tranches every 6 months over a period of 18 months from the grant date, and will expire on December 20, 2027.

About Atlas Engineered Products Ltd.

AEP is a growth company that is acquiring and operating profitable, well-established operations in Canada's truss and engineered products industry. We have a well-defined and disciplined acquisition and operating growth strategy enabling us to scale aggressively and apply new technologies, giving us a unique opportunity to consolidate a fragmented industry of independent operators.

www.atlasengineeredproducts.com

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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CNW 08:30e 20-DEC-22