
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

SCHEDULE 13D
(Rule 13d-101)

Under the Securities Exchange Act of 1934

Atlas Energy Solutions Inc.
(Name of Issuer)

Class A Common Stock, par value \$0.01
(Title of Class of Securities)

04930R 107
(CUSIP Number)

Ben M. Brigham
5918 W. Courtyard Drive, Suite 500
Austin, Texas 78730
(512) 220-1200

With a copy to:

Douglas E. McWilliams
Thomas G. Zentner
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200 West 6th Street, Suite 2500
Austin, Texas 78701
(512) 542-8400

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 13, 2023
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1.	Name of reporting person Atlas Sand Holdings, LLC	
2.	Check the appropriate box if a member of a group (a): <input checked="" type="checkbox"/> (b): <input type="checkbox"/>	
3.	SEC use only	
4.	Source of funds OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	7.	Sole voting power 0
	8.	Shared voting power 40,180,000(1)
	9.	Sole dispositive power 0
	10.	Shared dispositive power 45,107,894(1)
11.	Aggregate amount beneficially owned by each reporting person 45,107,894(1)	
12.	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13.	Percent of class represented by amount in Row (11) 45.1%(2)	
14.	Type of reporting person OO (Limited Liability Company)	

- (1) Securities for which Atlas Sand Holdings, LLC (“Holdings”) reports shared dispositive power include the following directly held securities: (a) 2,255,395 shares of Class A Common Stock of the Issuer, par value \$0.01 per share (“Class A Common Stock”) and (b) 42,852,499 shares of Class B Common Stock of the Issuer, par value \$0.01 per share (“Class B Common Stock”) and, together with Class A Common Stock, “Common Stock”), and an equivalent number of units (“Units”) representing ownership in Atlas Sand Operating, LLC (“Atlas Operating”), which together with the shares of Class B Common Stock are redeemable for 42,852,499 shares of Class A Common Stock. Ben M. Brigham is the sole manager of Atlas Sand Management Company, LLC (“ASMC”), which is the managing member of Holdings. Therefore, each of Mr. Brigham and ASMC may be deemed to beneficially own the shares reported by Holdings. Pursuant to a Voting Agreement (the “Voting Agreement”), dated as of March 8, 2023, by and among Holdings, ASMC, Atlas Sand Holdings II, LLC (“Holdings II”) and Atlas Sand Management Company II, LLC (“ASMC II”), Holdings II has the right to direct the voting of a number of shares equal to 51.0% of the aggregate number of shares held by Holdings and Holdings II. Therefore, (i) Holdings II has the right to direct the voting of, and may be deemed to beneficially own, 4,927,894 of the shares of Common Stock that are held directly by Holdings and (ii) the securities for which Holdings reports shared voting power do not include such shares of Common Stock.
- (2) This calculation is based on an assumed combined total of 100,000,000 shares of Class A Common Stock outstanding. This assumed combined total outstanding (a) consists of a total of 57,147,501 shares of Class A Common Stock outstanding as of March 13, 2023 and (b) assumes that all 42,852,499 shares of Class B Common Stock held directly by Holdings (along with an equal number of Units) were redeemed for newly-issued shares of Class A Common Stock on a one-for-one basis in accordance with the limited liability company agreement of Atlas Operating (the “Atlas Operating LLC Agreement”).

1.	Name of reporting person Atlas Sand Holdings II, LLC	
2.	Check the appropriate box if a member of a group (a): <input checked="" type="checkbox"/> (b): <input type="checkbox"/>	
3.	SEC use only	
4.	Source of funds OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	7.	Sole voting power 0
	8.	Shared voting power 41,820,000(1)
	9.	Sole dispositive power 0
	10.	Shared dispositive power 36,892,106(2)
11.	Aggregate amount beneficially owned by each reporting person 41,820,000(1)	
12.	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13.	Percent of class represented by amount in Row (11) 67.4%(3)	
14.	Type of reporting person OO (Limited Liability Company)	

- (1) Includes (a) 36,892,106 shares of Class A Common Stock held directly by Holdings II and (b) 4,927,894 shares of Common Stock held directly by Holdings that Holdings II has the right to direct the voting of, and may be deemed to beneficially own, pursuant to the Voting Agreement. Ben M. Brigham is the sole manager of ASMC II, which is the managing member of Holdings II. Therefore, each of Mr. Brigham and ASMC II may be deemed to beneficially own the shares that are reported as beneficially owned by Holdings II.
- (2) Includes 36,892,106 shares of Class A Common Stock held directly by Holdings II.
- (3) This calculation is based on an assumed combined total of 62,075,395 shares of Class A Common Stock outstanding. This assumed combined total outstanding (a) consists of a total of 57,147,501 shares of Class A Common Stock outstanding as of March 13, 2023 and (b) assumes that 4,927,894 of the shares of Class B Common Stock held directly by Holdings (along with an equal number of Units) were redeemed for newly-issued shares of Class A Common Stock on a one-for-one basis in accordance with the Atlas Operating LLC Agreement.

1.	Name of reporting person Atlas Sand Management Company, LLC	
2.	Check the appropriate box if a member of a group (a): <input checked="" type="checkbox"/> (b): <input type="checkbox"/>	
3.	SEC use only	
4.	Source of funds OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or place of organization Texas	
Number of shares beneficially owned by each reporting person with	7.	Sole voting power 0
	8.	Shared voting power 40,180,000(1)
	9.	Sole dispositive power 0
	10.	Shared dispositive power 45,107,894(2)
11.	Aggregate amount beneficially owned by each reporting person 45,107,894(2)	
12.	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13.	Percent of class represented by amount in Row (11) 45.1%(3)	
14.	Type of reporting person OO (Limited Liability Company)	

- (1) Includes 40,180,000 of the shares of Common Stock held directly by Holdings, and does not include 4,927,894 of the shares of Common Stock held directly by Holdings that Holdings II has the right to direct the voting of, and may be deemed to beneficially own, pursuant to the Voting Agreement.
- (2) Includes (a) 2,255,395 shares of Class A Common Stock and (b) 42,852,499 shares of Class B Common Stock and an equivalent number of Units held directly by Holdings, which together are exchangeable for shares of Class A Common Stock. ASMC is the managing member of Holdings, and therefore may be deemed to beneficially own the shares reported as beneficially owned by Holdings.
- (3) This calculation is based on an assumed combined total of 100,000,000 shares of Class A Common Stock outstanding. This assumed combined total outstanding (a) consists of a total of 57,147,501 shares of Class A Common Stock outstanding as of March 13, 2023 and (b) assumes that all 42,852,499 shares of Class B Common Stock held directly by Holdings (along with an equal number of Units) were redeemed for newly-issued shares of Class A Common Stock on a one-for-one basis in accordance with the Atlas Operating LLC Agreement.

1.	Name of reporting person Atlas Sand Management Company II, LLC	
2.	Check the appropriate box if a member of a group (a): <input checked="" type="checkbox"/> (b): <input type="checkbox"/>	
3.	SEC use only	
4.	Source of funds OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or place of organization Delaware	
Number of shares beneficially owned by each reporting person with	7.	Sole voting power 0
	8.	Shared voting power 41,820,000(1)
	9.	Sole dispositive power 0
	10.	Shared dispositive power 36,892,106(2)
11.	Aggregate amount beneficially owned by each reporting person 41,820,000(1)	
12.	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13.	Percent of class represented by amount in Row (11) 67.4%(3)	
14.	Type of reporting person OO (Limited Liability Company)	

- (1) Includes (a) 36,892,106 shares of Class A Common Stock held directly by Holdings II and (b) 4,927,894 shares of Common Stock held directly by Holdings of which Holdings II has the right to direct the voting, and therefore may be deemed to beneficially own, pursuant to the Voting Agreement. ASMC II is the managing member of Holdings II, and therefore may be beneficially own the shares that are reported as beneficially owned by Holdings II.
- (2) Includes 36,892,106 shares of Class A Common Stock held directly by Holdings II.
- (3) This calculation is based on an assumed combined total of 62,075,395 shares of Class A Common Stock outstanding. This assumed combined total outstanding (a) consists of a total of 57,147,501 shares of Class A Common Stock outstanding as of March 13, 2023 and (b) assumes that 4,927,894 of the shares of Class B Common Stock held directly by Holdings (along with an equal number of Units) were redeemed for newly-issued shares of Class A Common Stock on a one-for-one basis in accordance with the Atlas Operating LLC Agreement.

1.	Name of reporting person Ben M. Brigham	
2.	Check the appropriate box if a member of a group (a): <input checked="" type="checkbox"/> (b): <input type="checkbox"/>	
3.	SEC use only	
4.	Source of funds OO	
5.	Check if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e) <input type="checkbox"/>	
6.	Citizenship or place of organization United States	
Number of shares beneficially owned by each reporting person with	7.	Sole voting power 280,000(1)
	8.	Shared voting power 82,000,000(2)
	9.	Sole dispositive power 280,000(1)
	10.	Shared dispositive power 82,000,000(2)
11.	Aggregate amount beneficially owned by each reporting person 82,280,000(1)(2)	
12.	Check if the aggregate amount in Row (11) excludes certain shares <input type="checkbox"/>	
13.	Percent of class represented by amount in Row (11) 82.3%(3)	
14.	Type of reporting person IN	

- (1) Includes 280,000 shares of Class A Common Stock held directly by Ben M. Brigham.
- (2) Includes (a) 2,255,395 shares of Class A Common Stock held directly by Holdings, (b) 42,852,499 shares of Class B Common Stock and an equivalent number of Units held directly by Holdings, which together are exchangeable for shares of Class A Common Stock, and (c) 36,892,106 shares of Class A Common Stock held directly by Holdings II. Ben M. Brigham is the sole manager of ASMC and ASMC II, which are the managing members of Holdings and Holdings II, respectively. Therefore, Mr. Brigham may be deemed to beneficially own the shares reported as beneficially owned by each of Holdings and Holdings II.
- (3) This calculation is based on an assumed combined total of 100,000,000 shares of Class A Common Stock outstanding. This assumed combined total outstanding (a) consists of a total of 57,147,501 shares of Class A Common Stock outstanding as of March 13, 2023 and (b) assumes that all 42,852,499 shares of Class B Common Stock held directly by Holdings (along with an equal number of Units) were redeemed for newly-issued shares of Class A Common Stock on a one-for-one basis in accordance with the Atlas Operating LLC Agreement.

Item 1. Security and Issuer

This statement on Schedule 13D (this “Schedule 13D”) relates to the Class A Common Stock of Atlas Energy Solutions Inc., a Delaware corporation (the “Issuer”). The principal executive offices of the Issuer are located at 5918 W. Courtyard Drive, Suite 500, Austin, Texas 78730.

Item 2. Identity and Background

(a) This Schedule 13D is being filed by Atlas Sand Holdings, LLC (“Holdings”), Atlas Sand Holdings II, LLC (“Holdings II”), Atlas Sand Management Company, LLC (“ASMC”), Atlas Sand Management Company II, LLC (“ASMC II”) and Ben M. Brigham (each, a “Reporting Person”).

(b) The address of the principal business office of each of the Reporting Persons is 5918 W. Courtyard Drive, Suite 500 Austin, TX 78730.

(c) The principal occupation of Mr. Brigham is as a self-employed investor, as well as the Chairman of the board of directors of the Issuer (the “Board”) and Chief Executive Officer of the Issuer. Holdings, Holdings II, ASMC and ASMC II are member-managed limited liability companies, each with the principal business of holding Common Stock of the Issuer.

(d) None of the Reporting Persons has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) During the last five years, none of the Reporting Persons has been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction as a result of which proceeding it or he was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Mr. Brigham is a citizen of the United States of America. Holdings, Holdings II and ASMC II are limited liability companies organized under the laws of the State of Delaware. ASMC is a limited liability company organized under the laws of the State of Texas.

Item 3. Source and Amount of Funds

On March 13, 2023, Mr. Brigham purchased an aggregate of 280,000 shares of Class A Common Stock of the Issuer, par value \$0.01 per share (“Class A Common Stock”), in the Issuer’s initial public offering (the “IPO”) at the IPO price (\$18.00 per share).

The information set forth or incorporated by reference in Item 6 of this Schedule 13D is incorporated by reference into this Item 3.

Item 4. Purpose of the Transaction

The 280,000 shares of Class A Common Stock purchased by Mr. Brigham on March 13, 2023 were purchased for Mr. Brigham’s own account for the purpose of holding such shares as a personal investment.

The Reporting Persons intend to review their investment in the Issuer on an ongoing basis and, in the course of their review, may take actions (including through their affiliates) with respect to their investment or the Issuer, including communicating with the Board, members of management or other securityholders of the Issuer, or other third parties from time to time, taking steps to implement a course of action, including, without limitation, engaging advisors, including legal, financial, regulatory, technical and/or industry advisors, to assist in any review, and evaluating strategic alternatives as they may become available. Such discussions and other actions may relate to, subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, various alternative courses of action, including, without limitation, those related to an extraordinary corporate transaction (including, but not limited to a merger, reorganization or liquidation) involving the Issuer or any of its subsidiaries, including with a person in which a Reporting Person has an interest; business combinations involving the Issuer or any of its subsidiaries, a sale or transfer of a material amount of assets of the Issuer or any of its subsidiaries; material asset purchases; the acquisition by any person of additional securities of the Issuer, or the disposition of securities of the Issuer (which may include distributions to limited partners and transfers to affiliates); subsequent

offerings; the formation of joint ventures with the Issuer or any of its subsidiaries or the entry into other material projects; changes in the present business, operations, strategy, future plans or prospects of the Issuer, financial or governance matters; changes to the Board (including board composition) or management of the Issuer; acting as a participant in debt financings of the Issuer or any of its subsidiaries, changes to the capitalization, ownership structure, dividend policy, business or corporate structure or governance documents of the Issuer; de-listing or de-registration of the Issuer's securities, or any action similar to those enumerated above.

Such discussions and actions may be preliminary and exploratory in nature, and not rise to the level of a plan or proposal. Subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, the Reporting Persons or their affiliates may seek to acquire securities of the Issuer, including capital stock and/or other equity, debt, notes or other financial instruments related to the Issuer or the capital stock (which may include rights or securities exercisable or convertible into securities of the Issuer), and/or sell or otherwise dispose of some or all of such Issuer securities or financial instruments from time to time, in each case, in open market or private transactions, block sales or otherwise. Any transaction that any of the Reporting Persons or their affiliates may pursue, subject to the terms and conditions of the documents described herein to which the Reporting Persons are a party, may be made at any time and from time to time without prior notice and will depend on a variety of factors, including, without limitation, the price and availability of the Issuer's securities or other financial instruments, the Reporting Persons' or such affiliates' trading and investment strategies, subsequent developments affecting the Issuer, the Issuer's business and the Issuer's prospects, other investment and business opportunities available to the Reporting Persons and their affiliates, general industry and economic conditions, the securities markets in general, tax considerations and other factors deemed relevant by the Reporting Persons and such affiliates.

Except as described in this Schedule 13D, the Reporting Persons do not have any present plans or proposals that relate to or would result in any of the actions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D. However, subject to the agreements described herein, as part of their ongoing evaluation of this investment and investment alternatives, the Reporting Persons may consider such matters and, subject to applicable law, may formulate a plan or proposal with respect to such matters, and, from time to time, may hold discussions with or make formal proposals to management or the Board, other stockholders of the Issuer or other third parties regarding such matters.

The information set forth or incorporated by reference in Item 6 of this Schedule 13D is incorporated by reference into this Item 4.

Item 5. Interest in Securities of the Issuer

(a) The information set forth on the cover pages is incorporated by reference into this Item 5.

The Reporting Persons are the beneficial owners of (i) 2,255,395 shares of Class A Common Stock, representing 3.9% of the Class A Common Stock, and 42,852,499 shares of Class B Common Stock of the Issuer, par value \$0.01 per share ("Class B Common Stock" and, together with Class A Common Stock, "Common Stock"), representing 100% of the Class B Common Stock, held directly by Holdings, (ii) 36,892,106 shares of Class A Common Stock, representing 64.6% of the Class A Common Stock, held directly by Holdings II and (iii) (ii) 280,000 shares of Class A Common Stock, representing 0.5% of the Class A Common Stock, held directly by Mr. Brigham. In the aggregate, combining the Reporting Persons' Class A Common Stock and Class B Common Stock, as of March 13, 2023, the Reporting Persons collectively have voting power representing approximately 82.3% of the Issuer's outstanding Common Stock. The percentage of beneficial ownership is based upon (i) 57,427,501 shares of Class A Common Stock and (ii) 42,852,499 shares of Class B Common Stock outstanding as of March 13, 2023.

Each share of Class B Common Stock has no economic rights but entitles its holder to one vote on all matters to be voted on by stockholders generally. At the request of the holder, each unit ("Unit") representing ownership interests in Atlas Sand Operating, LLC ("Atlas Operating") may be coupled with a share of Class B Common Stock and redeemed for, at the Issuer's election and subject to certain restrictions in the limited liability company agreement of Atlas Operating (the "Atlas Operating LLC Agreement"), newly issued shares of Class A Common Stock of the Issuer on a one-for-one basis or for a cash payment to be determined pursuant to the Atlas Operating LLC Agreement for each Unit redeemed.

The information set forth or incorporated by reference in Item 6 of this Schedule 13D is incorporated by reference in this Item 5.

(b) The number of shares of Class A Common Stock and Class B Common Stock to which each Reporting Person has sole or shared voting or dispositive power is set forth on such Reporting Person's cover page to this Schedule 13D.

(c) The information set forth or incorporated by reference in Item 3 of this Schedule 13D is incorporated by reference in this Item 5.

(d)-(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

The information set forth in Item 3 of this Schedule 13D is hereby incorporated by reference into this Item 6.

Lock-Up Agreement

In connection with the IPO, the Reporting Persons agreed that, for a period of 180 days, starting on March 8, 2023, they will not, without the prior written consent of the representatives of the Underwriters to the IPO, dispose of or hedge any shares of Class A Common Stock or any securities convertible into or exchangeable for Class A Common Stock, subject to certain exceptions.

Master Reorganization Agreement

Pursuant to a master reorganization agreement (the "Master Reorganization Agreement") dated March 8, 2023, by and among the Issuer, ASMC, Atlas Sand Company, LLC, a Delaware limited liability company ("Atlas Sand LLC"), Holdings, Atlas Operating, Holdings II, ASMC II, Atlas Sand Merger Sub, LLC, a Delaware limited liability company ("Merger Sub"), the Issuer and the parties thereto completed certain restructuring transactions (the "Reorganization") in connection with the Issuer's IPO. As part of the Reorganization:

- Merger Sub merged with and into Atlas Sand LLC, with Atlas Sand LLC surviving as a wholly owned subsidiary of Atlas Operating;
- Holdings, Holdings II and ASMC II were formed (collectively, the "HoldCos"), through which the holders of membership interests in Atlas Sand LLC (the "Legacy Owners") hold their membership interests in Atlas Operating, as represented by Units;
- the Legacy Owners, through the HoldCos, transferred all or a portion of their Units and voting rights, as applicable, in Atlas Operating to the Issuer in exchange for an aggregate of 39,147,501 shares of Class A Common Stock and, in the case of Legacy Owners continuing to hold Units through the HoldCos, an aggregate of 42,852,499 shares of Class B Common Stock, so that such Legacy Owners continuing to hold Units hold, through the HoldCos, one share of Class B Common Stock for each Unit held by them immediately following the Reorganization;
- the 1,000 shares of Class A Common Stock issued to Atlas Sand LLC upon the formation of the Issuer were redeemed and canceled for nominal consideration; and
- the Issuer contributed all of the net proceeds received by it in the IPO to Atlas Operating in exchange for a number of Units equal to the number of shares of Class A Common Stock outstanding upon the IPO), and Atlas Operating further contributed such net proceeds received to Atlas Sand LLC.

As a result of the Reorganization, (i) the Issuer's sole material asset consists of Units, (ii) Atlas Operating's sole material assets consist of 100% of the membership interests in Atlas Sand LLC and (iii) Atlas Sand LLC owns all of the Issuer's operating assets. The Issuer is the managing member of Atlas Operating and is responsible for all operational, management and administrative decisions relating to Atlas Sand LLC's business and will, on a go-forward basis, consolidate the financial results of Atlas Sand LLC and its subsidiaries.

Atlas Operating LLC Agreement

On March 8, 2023, in connection with the Reorganization, the members of Atlas Operating entered into the Atlas Operating LLC Agreement, pursuant to which holders of Units (each, a “Unitholder”), other than the Issuer, will, subject to certain limitations, have the right (the “Redemption Right”) to cause Atlas Operating to redeem all or a portion of their Units in exchange for, at Atlas Operating’s election, (i) shares of Class A Common Stock at a redemption ratio of one share of Class A Common Stock for each Unit redeemed, subject to conversion rate adjustments for stock splits, stock dividends, reclassification and other similar transactions, or (ii) an equivalent amount of cash. The Issuer, as managing member of Atlas Operating, will determine whether to issue shares of Class A Common Stock or cash based on facts in existence at the time of the decision, which may include the relative value of the Class A Common Stock (including the trading prices for the Class A Common Stock at the time of redemption), the cash purchase price, the availability of other sources of liquidity (such as an issuance of preferred stock) to acquire the Units and alternative uses for such cash. Alternatively, upon the exercise of the Redemption Right, the Issuer (instead of Atlas Operating) will have the right (the “Call Right”) to, for administrative convenience, acquire each tendered Unit directly from the redeeming Unitholder for, at the Issuer’s election, (x) one share of Class A Common Stock, subject to conversion rate adjustments for stock splits, stock dividends, reclassification and other similar transactions, or (y) an equivalent amount of cash. In connection with any redemption of Units pursuant to the Redemption Right or the Call Right, a corresponding number of shares of Class B Common Stock will be cancelled.

Registration Rights Agreement

On March 8, 2023, the Issuer entered into a registration rights agreement (the “Registration Rights Agreement”) with certain stockholders party thereto. Pursuant to the Registration Rights Agreement, the Issuer agreed to register the sale of shares of Class A Common Stock under certain circumstances, as described below.

At any time after the 180-day lock-up period described above, and subject to the certain limitations, a Holder (as defined in the Registration Rights Agreement) has the right to require the Issuer to prepare and file a registration statement registering the offer and sale of a specified number of its shares of Class A Common Stock. Generally, the Issuer is required to provide notice of the request to certain other holders under the Registration Rights Agreement who may, in certain circumstances, participate in the registration. Subject to certain exceptions, the Issuer will not be obligated to effect an underwritten offering pursuant to a new demand registration more than three times in any 12-month period or within 120 days after the closing of any requested underwritten offering of shares of Class A Common Stock.

Subject to certain exceptions, if at any time the Issuer proposes to register an offering of Class A Common Stock or conduct an underwritten offering, whether or not for its own account, then the Issuer must notify the holders and allow them to include a specified number of their shares of Class A Common Stock in that registration statement or underwritten offering, as applicable.

These registration rights are subject to certain conditions and limitations, and the Issuer will generally be obligated to pay all registration expenses in connection with these registration obligations, regardless of whether a registration statement is filed or becomes effective. The Registration Rights Agreement also requires the Issuer to indemnify each Holder against certain liabilities under the Securities Act of 1933.

Stockholders’ Agreement

On March 8, 2023, the Issuer entered into a stockholders’ agreement (the “Stockholders’ Agreement”) with Holdings, Holdings II and Ben M. Brigham (the “Principal Stockholders”). Among other things, the Stockholders’ Agreement provides the right to designate nominees for election to the Board as follows:

- so long as the Principal Stockholders collectively beneficially own greater than 50% of the Class A Common Stock and Class B Common Stock (taken together as a single class), Ben M. Brigham or his affiliates will have the right to determine the size of the Board and designate all members of the Board, including the right to designate all individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of the Issuer;

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- so long as the Principal Stockholders collectively beneficially own at least 35% but not greater than 50% of the Class A Common Stock and Class B Common Stock (taken together as a single class), Ben M. Brigham or his affiliates will have the right to designate four members of the Board, including the right to designate four individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of the Issuer;
 - so long as the Principal Stockholders collectively beneficially own at least 25% but not greater than 35% of the Class A Common Stock and Class B Common Stock (taken together as a single class), Ben M. Brigham or his affiliates will have the right to designate three members of the Board, including the right to designate three individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of the Issuer;
 - so long as the Principal Stockholders collectively beneficially own at least 10% but not greater than 25% of the Class A Common Stock and Class B Common Stock (taken together as a single class), Ben M. Brigham or his affiliates will have the right to designate two members of the Board, including the right to designate two individuals to be included in the slate of directors to be nominated by the Board for election by the stockholders of the Issuer; and
 - so long as the Principal Stockholders collectively beneficially own at least 5% but not greater than 10% of the Class A Common Stock and Class B Common Stock (taken together as a single class), Ben M. Brigham or his affiliates will have the right to designate one member of the Board, including the right to designate one individual to be included in the slate of directors to be nominated by the Board for election by the stockholders of the Issuer.

Additionally, each of the Principal Stockholders will agree to cause its respective shares of Class A Common Stock and Class B Common Stock to be voted in favor of the election of each of the nominees designated by Mr. Brigham or his affiliates.

Voting Agreement

On March 8, 2023, Holdings, Holdings II, ASMC and ASMC II entered into a voting agreement (the “Voting Agreement”). Among other things, the Voting Agreement provides Holdings II the right to direct the vote of a number of shares equal to 51.0% of the aggregate number of shares held by Holdings and Holdings II.

The descriptions of the Lock-Up Agreement, the Master Reorganization Agreement, the Atlas Operating LLC Agreement, the Registration Rights Agreement, the Stockholders’ Agreement and the Voting Agreement contained in this Item 6 are not intended to be complete and are qualified in their entirety by reference to such documents, which are filed as exhibits hereto and incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

<u>Exhibit No.</u>	<u>Description</u>
1	Form of Lock-Up Agreement.
2	Master Reorganization Agreement, dated as of March 8, 2023, by and among Atlas Energy Solutions Inc., Atlas Sand Management Company, LLC, Atlas Sand Company, LLC, Atlas Sand Holdings, LLC, Atlas Sand Operating, LLC, Atlas Sand Holdings II, LLC, Atlas Sand Management Company II, LLC and Atlas Sand Merger Sub, LLC (incorporated by reference to Exhibit 2.1 to the Issuer's Current Report on Form 8-K filed with the SEC on March 14, 2023).
3	Amended and Restated Limited Liability Company Agreement of Atlas Sand Operating, LLC, dated as of March 8, 2023 (incorporated by reference to Exhibit 10.1 to the Issuer's Current Report on Form 8-K filed with the SEC on March 14, 2023).
4	Registration Rights Agreement, dated as of March 8, 2023, by and among Atlas Energy Solutions Inc. and the other signatories thereto (incorporated by reference to Exhibit 4.1 to the Issuer's Current Report on Form 8-K filed with the SEC on March 14, 2023).
5	Stockholders' Agreement, dated as of March 8, 2023, by and among Atlas Energy Solutions Inc. and the other signatories thereto (incorporated by reference to Exhibit 10.2 to the Issuer's Current Report on Form 8-K filed with the SEC on March 14, 2023).
6	Voting Agreement, dated as of March 8, 2023, by and among Atlas Sand Management Company, LLC, Atlas Sand Holdings, LLC, Atlas Sand Management Company II, LLC and Atlas Sand Holdings II, LLC.
7	Joint Filing Agreement, dated as of March 23, 2023.

SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, the undersigned hereby certify that the information set forth in this statement is true, complete and correct.

Date: March 23, 2023

/s/ Ben M. Brigham, by Dathan C. Voelter as
Attorney-in-Fact

ATLAS SAND HOLDINGS, LLC

By: /s/ Dathan C. Voelter
Name: Dathan C. Voelter
Title: Secretary

ATLAS SAND HOLDINGS II, LLC

By: /s/ Dathan C. Voelter
Name: Dathan C. Voelter
Title: Secretary

ATLAS SAND MANAGEMENT COMPANY, LLC

By: /s/ Dathan C. Voelter
Name: Dathan C. Voelter
Title: Secretary

ATLAS SAND MANAGEMENT COMPANY II, LLC

By: /s/ Dathan C. Voelter
Name: Dathan C. Voelter
Title: Secretary

[Signature Page to Schedule 13D]

Atlas Energy Solutions Inc.

Lock-Up Agreement

[•], 2023

Goldman Sachs & Co. LLC
BofA Securities, Inc.
Piper & Sandler & Co.

c/o Goldman Sachs & Co. LLC
200 West Street
New York, NY 10282-2198

c/o BofA Securities, Inc.
One Bryant Park
New York, NY 10036

c/o Piper Sandler & Co.
800 Nicollet Mall
Minneapolis, MN 55402

Re: Atlas Energy Solutions Inc. - Lock-Up Agreement (“Lock-Up Agreement”)

Ladies and Gentlemen:

The undersigned understands that Goldman Sachs & Co. LLC, BofA Securities, Inc. and Piper Sandler & Co., as representatives (the “**Representatives**”), propose to enter into an Underwriting Agreement (the “**Underwriting Agreement**”) on behalf of the several Underwriters named in Schedule I to such agreement (collectively, the “**Underwriters**”), with Atlas Energy Solutions Inc., a Delaware corporation (the “**Company**”), providing for an initial public offering (“**Public Offering**”) of shares (the “**Shares**”) of the Company’s Class A Common Stock (“**Class A Stock**”) pursuant to a Registration Statement on Form S-1 (the “**Registration Statement**”) to be filed with the U.S. Securities and Exchange Commission (the “**SEC**”).

In consideration of the agreement by the Underwriters to offer and sell the Shares, and of other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the undersigned agrees that, without the prior written consent of the Representatives, during the period beginning from the date of this Lock-Up Agreement and continuing to and including the date 180 days after the date set forth on the final prospectus used to sell the Shares (the “**Lock-Up Period**”), the undersigned shall not, and shall not cause or direct any of its affiliates to, (i) offer, sell, contract to sell, pledge, grant any option to purchase, lend or otherwise dispose of any shares of Class A Stock, or any options or warrants to purchase any shares of Class A Stock, or any securities convertible into, exchangeable for or that represent the right to receive shares of Class A Stock, including without limitation the Company’s Class B Common Stock (“**Class B Stock**”) (such options, warrants or other securities, collectively, “**Derivative Instruments**”) now owned or hereafter acquired by the undersigned (collectively, the “**Restricted Securities**”), (ii) engage in any hedging or other transaction or arrangement (including, without limitation, any short sale or the purchase or sale of, or entry into, any put or call option, or combination thereof, forward, swap or any other derivative transaction or instrument, however described or defined) which is designed to or which

reasonably could be expected to lead to or result in a sale, loan, pledge or other disposition (whether by the undersigned or someone other than the undersigned), or transfer of any of the economic consequences of ownership, in whole or in part, directly or indirectly, of any shares of Class A Stock or Derivative Instruments, whether any such transaction or arrangement (or instrument provided for thereunder) would be settled by delivery of Class A Stock or other securities, in cash or otherwise (any such sale, loan, pledge or other disposition, or transfer of economic consequences, a “*Transfer*”) or (iii) otherwise publicly announce any intention to engage in or cause any action or activity described in clause (i) above or transaction or arrangement described in clause (ii) above. Except for (x) the transactions on the terms described under “Corporate Reorganization” in the final prospectus and (y) the distribution of securities by and the subsequent liquidation of each of Atlas Sand Holdings, LLC, Atlas Sand Management Company, LLC, Atlas Sand Holdings II, LLC and Atlas Sand Management Company II, LLC (collectively, the “*Distributions*”) following the completion of the Public Offering, the undersigned represents and warrants that the undersigned is not currently, and has not caused or directed any of its affiliates to be or become, a party to any agreement or arrangement that provides for, is designed to or which reasonably could be expected to lead to or result in any Transfer during the Lock-Up Period. For the avoidance of doubt, the undersigned agrees that the foregoing provisions shall be equally applicable to any issuer-directed Shares the undersigned may purchase in the Public Offering.

If the undersigned is not a natural person, the undersigned represents and warrants that no single natural person, entity or “*group*” (within the meaning of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the “*Exchange Act*”), other than a natural person, entity or “*group*” (as described above) that has executed a Lock-Up Agreement in substantially the same form as this Lock-Up Agreement, beneficially owns, directly or indirectly, 50% or more of the common equity interests, or 50% or more of the voting power, in the undersigned.

If the undersigned is an officer or director of the Company, (i) the Representatives agree that, at least three business days before the effective date of any release or waiver of the foregoing restrictions in connection with a Transfer of Restricted Securities, the Representatives will notify the Company of the impending release or waiver, and (ii) the Company has agreed or will agree in the Underwriting Agreement to announce the impending release or waiver by press release through a major news service at least two business days before the effective date of the release or waiver. Any release or waiver granted by the Representatives, in their sole discretion, hereunder to any such officer or director shall only be effective two business days after the publication date of such press release. The provisions of this paragraph will not apply if (a) the release or waiver is effected solely to permit a Transfer not for consideration or to an “*immediate family member*” as defined in FINRA Rule 5130(i)(5) and (b) the transferee has agreed in writing to be bound by the same terms described in this Lock-Up Agreement to the extent and for the duration that such terms remain in effect at the time of the Transfer.

Notwithstanding the foregoing, the undersigned may:

(a) Transfer the undersigned’s Restricted Securities without the prior written consent of the Representatives:

- (i) as a *bona fide* gift or gifts, charitable contributions, or for *bona fide* estate planning purposes;
- (ii) to any trust for the direct or indirect benefit of the undersigned or the immediate family of the undersigned, or if the undersigned is a trust, to a trustor or beneficiary of the trust or to the estate of a beneficiary of such trust;

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- (iii) by will, other testamentary document or intestate succession upon the death of the undersigned;
 - (iv) to a partnership, limited liability company or other entity of which the undersigned and the immediate family of the undersigned are the legal and beneficial owner of all of the outstanding equity securities or similar interests;
 - (v) to a nominee or custodian of a person or entity to whom a disposition or transfer would be permissible under clauses (i), (ii), (iii) or (iv) above;
 - (vi) in connection with a sale of the undersigned's Shares acquired (A) from the Underwriters in the Public Offering (other than any issuer-directed shares purchased in the Public Offering by an officer or director of the Company) or (B) in open market transactions after the date of the final prospectus related to this Public Offering (the "Public Offering Date");
 - (vii) if the undersigned is a corporation, partnership, limited liability company, trust or other business entity, (A) to another corporation, partnership, limited liability company, trust or other business entity that is an "*affiliate*" (as defined in Rule 405 promulgated under the Securities Act of 1933, as amended) of the undersigned, or to any investment fund or other entity controlling, controlled by, managing or managed by or under common control with the undersigned or affiliates of the undersigned (including, for the avoidance of doubt, where the undersigned is a partnership, to its general partner or a successor partnership or fund, or any other funds managed by such partnership), or (B) as part of a distribution, transfer or disposition without consideration by the undersigned to its stockholders, partners, members or other equity holders,
 - (viii) in an exchange of any units of Atlas Sand Operating, LLC ("*Atlas Operating*") (or securities convertible into, exchangeable for or that represent the right to receive units of Atlas Operating) and a corresponding number of shares of Class B Stock into or for shares of Class A Stock pursuant to the Amended and Restated Limited Liability Company Agreement of Atlas Operating, the distribution of units of Atlas Operating and a corresponding number of shares of Class B Stock to the members of Atlas Operating or other related agreements as described in the final prospectus, *provided that* any such securities received by the undersigned shall be subject to the terms of this Lock-Up Agreement;
 - (ix) by operation of law, such as pursuant to a final qualified domestic order, divorce settlement, divorce decree or separation agreement;
 - (x) to the Company from an employee of the Company upon death, disability or termination of employment, in each case, of such employee;
 - (xi) to the Company in connection with the repurchase of securities issued pursuant to equity awards granted under a stock incentive plan or other equity award plan or pursuant to the agreements pursuant to which such securities were issued, as described in the final prospectus, *provided that* such repurchase is in connection with the termination of the undersigned's service provider relationship with the Company;

-
- (xii) to the Company in connection with the vesting, settlement or exercise of restricted stock units, options, warrants or other rights to purchase shares of Class A Stock (including, in each case, by way of “net” or “cashless” exercise), including for the payment of exercise price and tax and remittance payments due as a result of the vesting, settlement or exercise of such restricted stock units, options, warrants or rights, *provided that* any such shares of Class A Stock received upon such exercise, vesting or settlement shall be subject to the terms of this Lock-Up Agreement, and provided further that any such restricted stock units, options, warrants or rights are held by the undersigned pursuant to an agreement or equity awards granted under a stock incentive plan or other equity award plan, each such agreement or plan which is described in the Registration Statement, the Pricing Disclosure Package and the Prospectus;
 - (xiii) pursuant to a bona fide third-party tender offer, merger, consolidation or other similar transaction that is approved by the board of directors of the Company and made to all holders of the Company’s capital stock involving a Change of Control (as defined below) of the Company (for purposes hereof, “**Change of Control**” shall mean the transfer (whether by tender offer, merger, consolidation or other similar transaction), in one transaction or a series of related transactions, to a person or group of affiliated persons, of shares of capital stock if, after such transfer, such person or group of affiliated persons would hold at least a majority of the outstanding voting securities of the Company (or the surviving entity)); *provided that* in the event that such tender offer, merger, consolidation or other similar transaction is not completed, the undersigned’s Restricted Securities shall remain subject to the provisions of this Lock-Up Agreement;
 - (xiv) in connection with (x) the transactions on the terms described under “Corporate Reorganization” in the final prospectus and (y) the Distributions; or

b) establish a trading plan pursuant to Rule 10b5-1 under the Exchange Act for the transfer of Shares; *provided that* the restrictions set forth in this Lock-Up Agreement shall apply in full force to any shares of Class A Stock of the Company subject to such 10b5-1 plan during the Lock-Up Period; provided further, that (A) in the case of clauses (i), (ii), (iii), (iv), (v), (vi) and (ix) above, it shall be a condition to the transfer or distribution that the donee, devisee, transferee or distributee, as the case may be, agrees in writing to be bound by the restrictions set forth herein, and there shall be no further transfer of such Class A Stock except in accordance with this Lock-Up Agreement, (B) in the case of clauses (i), (ii), (iii), (iv), (v) and (vi) above, such transfer shall not involve a disposition for value, (C) in the case of clauses (i), (ii), (iv), (v) and (vi) above, no filing under Section 16 of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Class A Stock shall be required or shall be voluntarily made during the Lock-Up Period (other than any required Form 5 filing after the end of the calendar year in which such sale, disposition, transfer or distribution occurs, and in the case of clauses (iv) and (vi), other than any required Schedule 13 filings) and (D) in the case of clauses (iii), (ix), (xii) and (xiv) above, it shall be a condition to such transfer that if any filing under Section 16(a) of the Exchange Act, or other public filing, report or announcement reporting a reduction in beneficial ownership of shares of Class A Stock in connection with such repurchase, transfer or distribution shall be legally required during the Lock-Up Period, such filing, report or announcement shall clearly indicate in the footnotes thereto the nature and conditions of such transfer.

The undersigned now has, and, except as contemplated by clauses (i) – (xiv) above, for the duration of this Lock-Up Agreement will have, good and marketable title to the undersigned’s shares of the Company’s securities it holds as of the date hereof, free and clear of all liens, encumbrances and claims whatsoever. In furtherance of the foregoing, the Company, and any duly appointed transfer agent for the registration or transfer of the securities described herein, are hereby authorized to decline to make any transfer of securities if such transfer would constitute a violation or breach of this Lock-Up Agreement.

The undersigned acknowledges and agrees that none of the Underwriters has made any recommendation or provided any investment or other advice to the undersigned with respect to this Lock-Up Agreement or the subject matter hereof, and the undersigned has consulted its own legal, accounting, financial, regulatory, tax and other advisors with respect to this Lock-Up Agreement and the subject matter hereof to the extent the undersigned has deemed appropriate. The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this Lock-Up Agreement. All authority herein conferred or agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

This Lock-Up Agreement and any claim, controversy or dispute arising under or related to this Lock-Up Agreement shall be governed by and construed in accordance with the laws of the State of New York without regard to the conflict of laws principles that would result in the application of the laws of any other jurisdiction. The undersigned agrees that any suit or proceeding arising in respect of this Lock-Up Agreement or any transaction contemplated by this Lock-Up Agreement will be tried exclusively in the U.S. District Court for the Southern District of New York or, if that court does not have subject matter jurisdiction, in any state court located in the City and County of New York and the undersigned agrees to submit to the jurisdiction of, and to venue in, such courts.

This Lock-Up Agreement shall be terminated and the undersigned shall be released from its obligations hereunder upon the earlier of (i) prior to the execution of the Underwriting Agreement, if the Company or the Representatives advise in writing that they have determined not to proceed with the Public Offering, (ii) the date the Registration Statement filed with the SEC with respect to the Public Offering is withdrawn, (iii) the date on which the Underwriting Agreement is terminated prior to payment for and delivery of the Shares to be sold thereunder (other than pursuant to the Underwriters’ over-allotment option) or (iv) September 1, 2023 if the Public Offering is not completed by such date. The undersigned understands that the Company and the Underwriters are relying upon this Lock-Up Agreement in proceeding towards consummation of the Public Offering. The undersigned further understands that this Lock-Up Agreement is irrevocable and shall be binding upon the undersigned’s heirs, legal representatives, successors and assigns.

[Remainder of Page Intentionally Left Blank]

Very truly yours,

Exact Name of Shareholder

Authorized Signature

Title

VOTING AGREEMENT

This Voting Agreement (this “**Agreement**”), dated as of March 8, 2023, is entered into by and among Atlas Sand Management Company, LLC, a Texas limited liability company (“**ASMC**”), Atlas Sand Holdings, LLC, a Delaware limited liability company (“**Holdings**”), Atlas Sand Management Company II, LLC, a Delaware limited liability company (“**ASMC II**”), and Atlas Sand Holdings II, LLC, a Delaware limited liability company (“**Holdings II**” and, together with Holdings, each, a “**Stockholder**” and, collectively, the “**Stockholders**”). ASMC, Holdings, ASMC II and Holdings II are each referred to herein individually as a “**Party**” and collectively as the “**Parties**.”

WHEREAS, as of the date hereof, ASMC is the managing member of Holdings, and ASMC II is the managing member of Holdings II;

WHEREAS, it is contemplated that Atlas Energy Solutions Inc., a Delaware corporation (“**PubCo**”), will effect an initial underwritten public offering (the “**Contemplated IPO**”) in connection with which PubCo will issue and sell its shares of Class A common stock (the “**Class A Shares**”) in exchange for cash;

WHEREAS, concurrently with the execution of this Agreement, and in anticipation of the Contemplated IPO, the Parties, PubCo, Atlas Sand Company, LLC, a Delaware limited liability company (the “**Company**”), Atlas Sand Operating, LLC, a Delaware limited liability company (“**Atlas Operating**”), and Atlas Merger Sub, LLC, a Delaware limited liability company, anticipate entering into a Master Reorganization Agreement (the “**Master Reorganization Agreement**”), which, among other things, would provide for the consummation of certain reorganization transactions (the “**Contemplated Reorganization**”) involving the parties thereto prior to Contemplated IPO, including the merger of Merger Sub with and into the Company, with the Company surviving such merger (the “**Merger**”) as a wholly owned subsidiary of Atlas Operating; and

WHEREAS, Holdings and Holdings II desire to enter into this Agreement in order to set forth their agreements and understandings with respect to how the Class A Shares and the PubCo’s shares of Class B common stock (the “**Class B Shares**” and, together with the Class A Shares, the “**Shares**”) held by each of Holdings and Holdings II will be voted on, or tendered, in connection with the Contemplated Reorganization and Merger; and

NOW, THEREFORE, in consideration of the foregoing and the respective representations, warranties, covenants and agreements set forth below and for other good and valuable consideration, the receipt, sufficiency, and adequacy of which are hereby acknowledged, the Parties, intending to be legally bound, do hereby agree as follows:

1. Definitions. For purposes of this Agreement, capitalized terms used and not otherwise defined herein shall have the respective meanings ascribed to such terms in the Master Reorganization Agreement.

2. Representations and Warranties of the Stockholders. Each Stockholder, on behalf of itself, severally and not jointly, hereby represents and warrants to the other Parties that, as of the date hereof:

(a) **Ownership of Shares.** Such Stockholder is the record and beneficial owner of the Shares set forth opposite its name on Schedule A hereto (the "**Original Shares**"), and holds the Original Shares free and clear of any proxy, voting restriction, adverse claim, or other liens, other than those created by this Agreement or such Stockholder's organization documents or under applicable federal or state securities laws. Other than as provided under the terms of this Agreement, such Stockholder has the sole voting power over all of the Original Shares. Other than as provided under the terms of this Agreement, there are no options, warrants, or other rights, agreements, arrangements, or commitments of any character to which such Stockholder is a party relating to the pledge, disposition, or voting of any of the Original Shares, and there are no voting trusts or voting agreements with respect to any of the Original Shares. Other than this Agreement and such Stockholder's organizational documents, there are no agreements or arrangements of any kind, contingent or otherwise, to which such Stockholder is a party obligating such Stockholder to transfer or cause to be transferred to any Person any of the Original Shares.

(b) **Disclosure of All Shares Owned.** Except for the Original Shares, such Stockholder is not the record or beneficial owner of any other Shares. Except for any Class B Shares and corresponding common units of Atlas Operating, which together may be redeemed for Class A Shares pursuant to the terms of the respective organizational documents of Atlas Operating and PubCo, such Stockholder does not hold any securities exercisable for or convertible into any Shares.

(c) **Power and Authority; Binding Agreement.** Such Stockholder has full power and authority to enter into, execute, and deliver this Agreement and to perform fully such Stockholder's obligations hereunder (including the proxy described in Section 3(b)). This Agreement has been duly and validly executed and delivered by such Stockholder and constitutes the legal, valid, and binding obligation of such Stockholder, enforceable against such Stockholder in accordance with its terms, except as may be limited by applicable bankruptcy, insolvency, reorganization, moratorium or other similar Laws affecting creditors' rights generally.

(d) **No Conflict.** The execution, delivery and performance of this Agreement by such Stockholder does not conflict with or violate any Law applicable to such Stockholder or result in any breach of or violation of, or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, or result in the creation of any lien on any of the Original Shares pursuant to, any definitive agreement or other instrument to which such Stockholder is a party or any term or condition of its organizational documents, except where such conflict, violation, isolation or default would not be reasonably expected to, individually or in the aggregate, have a material and adverse effect on such Stockholder's ability to satisfy its obligations hereunder.

(e) **No Consents.** No consent, approval, order or authorization of, or registration, declaration, or filing with, any Governmental Authority on the part of such Stockholder is required in connection with the valid execution and delivery of this Agreement, except such filings as may be required under the Securities Exchange Act of 1934, as amended, or those that would not be reasonably expected to, individually or in the aggregate, have a material and adverse effect on such Stockholder's ability to satisfy its obligations hereunder.

3. Agreement to Vote Shares; Irrevocable Proxy; Conversion Notice.

(a) **Agreement to Vote.** Each Stockholder hereby irrevocably and unconditionally acknowledges and agrees that, for purposes of any proposal or other matter subject to a vote of the stockholders of PubCo at any annual or special meeting of the stockholders of PubCo or to the approval of the stockholders of PubCo pursuant to any action by written consent of the stockholders of PubCo, pursuant to the agreement of the Parties herein (including the proxy granted to Holdings II under Section 3(b)), Holdings II shall be entitled to direct the vote of a number of Shares (the "**Voting Shares**") equal to 51.00% of the aggregate number of Shares then held by the Stockholders. Each Party hereby agrees to perform, or cause to be done and performed, all such further acts and things, and to execute and deliver any such other agreements, certificates, instruments or other documents, in each case, as may be reasonably necessary in order to carry out the intent and accomplish the purposes of this Section 3.

(b) **Irrevocable Proxy.** Holdings hereby appoints Holdings II, its proxy and attorney-in-fact, with full power of substitution and resubstitution, to vote during the term of this Agreement with respect to the portion of the Voting Shares held by Holdings. Holdings shall take any such action or execute such other instruments as may be necessary to effectuate the intent of this proxy. This proxy and power of attorney granted by Holdings shall be irrevocable during the term of this Agreement, shall be deemed to be coupled with an interest sufficient in law to support an irrevocable proxy, and shall revoke any and all prior proxies granted by Holdings with respect to the Voting Shares held by Holdings. The proxy and power of attorney granted hereunder shall terminate upon the termination of this Agreement. Upon the termination of this Agreement in accordance with Section 6, this proxy shall automatically be revoked.

4. No Voting Trusts or Other Arrangement. Holdings agrees that, during the term of this Agreement, Holdings will not, and will not permit any Person to deposit any of the Shares held by Holdings in a voting trust, grant any proxies with respect to any of such Shares, or subject any such Shares to any arrangement with respect to the voting of such Shares.

5. Additional Shares. Each of Holdings and Holdings II agree that any and all shares of voting stock of PubCo that such Stockholder may purchase, acquire the right to vote or otherwise acquire after the execution of this Agreement and prior to the termination hereof shall be subject to the terms and conditions of this Agreement and shall constitute Shares of such Stockholder for all purposes of this Agreement, including Section 3 and any determination of the "Voting Shares" subject to the proxy granted thereunder. In the event of any stock split, stock dividend, merger, reorganization, recapitalization, reclassification, combination, exchange of shares, or the like of the capital stock of the PubCo affecting any Shares held by any Stockholder, the terms of this Agreement shall apply to the resulting securities, and such resulting securities shall be deemed to be Shares of such Stockholder for all purposes of this Agreement, including Section 3 and any determination of the "Voting Shares" subject to the proxy granted thereunder.

6. Termination. This Agreement shall automatically terminate in all respects and cease to have any further force or effect, and no Party shall have any further obligations hereunder, at such date and time at which each Stockholder has effected a distribution, or a series of related distributions, to its members of all of the Original Shares then held by such Stockholder (and, to the extent such Stockholder then holds any additional Shares that were acquired during the period beginning upon the execution of this Agreement and ending immediately prior to such distributions, such additional Shares) in accordance with the limited liability company agreements of such Stockholder then in effect. Nothing in this Section 6 shall relieve or otherwise limit the liability of any Party for any intentional breach of this Agreement prior to such termination.

7. Entire Agreement; Amendment; Waivers. This Agreement supersedes all prior agreements, written or oral, among the Parties with respect to the subject matter hereof and contains the entire agreement among the Parties with respect to the subject matter hereof. This Agreement may not be amended or supplemented, and no provisions hereof may be modified or waived, except by an instrument in writing signed by each of the Parties. No waiver of any provisions hereof by any Party shall be deemed a waiver of any other provisions hereof by such waiving Party, nor shall any such waiver be deemed a continuing waiver of any provision hereof by such waiving Party.

8. Notices. All notices, requests, demands and other communications to any Party under this Agreement shall be in writing and shall be personally delivered, sent by nationally recognized overnight courier, mailed by registered or certified mail or be sent by facsimile or electronic mail to such Party at 5918 W. Courtyard Drive, Suite 500, Austin, Texas 78730 (or such other address as may have been previously specified by like notice from such Party).

9. Miscellaneous.

(a) **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to any choice or conflict of law provision or rule (whether of the State of Delaware or any other jurisdiction) that would cause the application of Laws of any jurisdiction other than those of the State of Delaware.

(b) **Severability.** If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in a mutually acceptable manner in order that the agreements and transactions contemplated hereby be memorialized or consummated as originally contemplated to the greatest extent possible.

(c) **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument.

(d) **Section Headings.** All section headings herein are for convenience of reference only and are not part of this Agreement, and no construction or reference shall be derived therefrom.

(e) **Assignment.** No Party shall assign any of its rights or obligations under this Agreement without the prior written consent of the other Parties. Subject to the preceding sentence, this Agreement will be binding upon, inure to the benefit of and be enforceable by the Parties and their respective permitted successors and assigns. Any assignment contrary to the provisions of this Section 9(e) shall be null and void.

(f) **No Third-Party Beneficiaries.** Nothing in this Agreement, express or implied, is intended to or shall confer upon any Person other than the Parties and their respective successors and permitted assigns any legal or equitable right, benefit, or remedy of any nature under or by reason of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF, each Party has executed and delivered this Agreement as of the date first written above.

ATLAS SAND MANAGEMENT COMPANY, LLC

By: /s/ John Turner
Name: John Turner
Title: President and Chief Financial Officer

ATLAS SAND HOLDINGS, LLC

By: /s/ John Turner
Name: John Turner
Title: President and Chief Financial Officer

ATLAS SAND MANAGEMENT COMPANY II, LLC

By: /s/ John Turner
Name: John Turner
Title: President and Chief Financial Officer

ATLAS SAND HOLDINGS II, LLC

By: /s/ John Turner
Name: John Turner
Title: President and Chief Financial Officer

SIGNATURE PAGE TO VOTING AGREEMENT

Schedule A

Share Ownership as of the Date of this Agreement

<u>Stockholder</u>	<u>Class A Shares</u>	<u>Class B Shares</u>	<u>Totals</u>
Atlas Sand Holdings, LLC	2,255,395	42,852,499	45,107,894
Atlas Sand Holdings II, LLC	36,892,106	—	36,892,106
			<u>82,000,000</u>

SCHEDULE A

JOINT FILING AGREEMENT

Pursuant to Rule 13d-1(k)(1) promulgated under the Securities Exchange Act of 1934, as amended, each of the undersigned acknowledges and agrees that the foregoing statement on this Schedule 13D is filed on behalf of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of the undersigned without the necessity of filing additional joint acquisition statements. Each of the undersigned acknowledges that it shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

IN WITNESS WHEREOF, the undersigned hereby execute this Joint Filing Agreement as of the 23rd day of March, 2023.

/s/ Ben M. Brigham

Ben M. Brigham

ATLAS SAND HOLDINGS, LLC

By: /s/ John Turner

Name: John Turner

Title: President and Chief Financial Officer

ATLAS SAND HOLDINGS II, LLC

By: /s/ John Turner

Name: John Turner

Title: President and Chief Financial Officer

ATLAS SAND MANAGEMENT COMPANY, LLC

By: /s/ John Turner

Name: John Turner

Title: President and Chief Financial Officer

ATLAS SAND MANAGEMENT COMPANY II, LLC

By: /s/ John Turner

Name: John Turner

Title: President and Chief Financial Officer