

ACME Lithium Commences Phase 2 Drill Program at Clayton Valley Nevada Lithium Brine Project

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Carson City, January 31, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to announce that Phase 2 drilling has commenced at ACME's Clayton Valley Nevada lithium brine project. ACME's Clayton Valley Nevada lithium brine project is contiguous to the northwest of Albemarle's Silver Peak lithium deposit which has been in production since 1966 and is the only lithium producing region in the United States.

Drilling at Clayton Valley, Nevada (Fig. 1)

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/7776/152993_1cbf452d4411eb9a_002full.jpg

Following ACME's Phase 1 Drill Program lithium brine discovery announcement on August 17, 2022, the Company has now launched a Phase 2 multi-hole drill program at its Clayton Valley Nevada lithium brine project.

Key Highlights:

- Phase 2 Drill Program includes drilling, installation, and testing of a large diameter test well (TW-1).
- A pumping test will be completed from TW-1 to assess hydraulic response, permeability, and storage parameters of the lithium enriched aquifer.
- An intensive multi element brine sampling program will be completed during the TW-1 pumping test to assess the hydrochemical response to pumping.
- Up to three (3) new exploration holes DH-1A, DH-2, and DH-3 are included in the Program with objectives to examine deeper horizons through zonal isolated testing, assess stratigraphy, and the potential for continuity between the stratigraphic units encountered in DH-1.
- The exploration holes will be completed with grouted-in vibrating wire piezometers to further assess the hydrogeology of the project area, monitor long-term water levels, and potential response to local and regional pumping.
- Operator GeoXlpor Inc. has contracted Harris Drilling Exploration and Associates Inc. to provide drilling services and support testing.

Phase 2 will examine the characteristics of the highly prospective lithium brine aquifer in the lower gravel unit intercepted in DH-1. The program will focus on characterizing the potential vertical and lateral extent of lithium brines in deeper gravels near the contact with bedrock. The Program will assess the potential for continuity with the regional lithium brine reservoir in Clayton Valley.

ACME is well funded by strategic investors and positioned to complete its exploration and development objectives through the near term with the goal of providing a domestic supply of lithium to the U.S. and Canadian markets.

ACME's project location adjacent to or nearby lithium brine projects does not guarantee exploration success or that mineral resources or reserves will be defined on ACME's properties. Exploration, development, and activities conducted by regional companies provide assistance and additional data for exploration work being completed by ACME.

William Feyerabend, Certified Professional Geologist, is a qualified person as defined by NI 43-101, and has supervised the preparation of the scientific and technical information that forms the basis for this news release.

About ACME Lithium Inc.

Led by an experienced team, ACME Lithium is a mineral exploration Company focused on acquiring, exploring, and developing battery metal projects in partnership with leading technology and commodity companies. ACME has acquired or is under option to acquire a 100-per-cent interest in projects located in Clayton Valley and Fish Lake Valley, Esmeralda County Nevada, at Shatford, Birse, and Cat-Euclid Lakes in southeastern Manitoba, and at Bailey Lake in northern Saskatchewan.

On behalf of the Board of Directors

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