ACME Lithium Mobilizes Drill Crew to Lithium Brine Project at Clayton Valley Nevada

24.05.2022 | Newsfile

Carson City, May 24, 2022 - ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF) (the "Company", or "ACME") is pleased to announce that its contracted drilling crew and rig have mobilized to begin preparations for a Phase 1 drill program at ACME's Clayton Valley Nevada lithium brine project. Harris Drilling Exploration and Associates Inc. has been contracted to provide drilling services and related activities. Access road grading and pad preparation for the first drill hole collar has been completed.

ACME's Clayton Valley Nevada lithium brine project is contiguous to the northwest of Albermarle's Silverpeak lithium deposit which has been in production since 1966.

Phase 1A will consist of advancement of an HQ core hole up to 500 meters at location DH-1 to assess lithology, permeability features, clay, sand and gravel content, and lithium brine potential. A monitoring well will be temporarily installed in the core hole upon completion of drilling. Brine samples will be collected from the well at depth intervals and then independently analyzed for lithium, boron and other minerals typical of lithium enriched brine systems. The temporary well will be plugged and abandoned upon completion of testing or within 60 days from completion of drilling.

Pending the results of Phase 1A, additional characterization work will be completed (Phase 1B) which will include drilling a separate, larger diameter well for completion of brine-aquifer testing and sampling.

A Dissolved Mineral Resource Exploration Well Permit Application (DMRE) has been approved by the Nevada Division of Minerals (NDOM) for completion of Phase 1A. Pending the results of Phase 1A, a separate DMRE permit application will be submitted to NDOM for completion of Phase 1B. The DMRE permit allows for temporary diversion of brine waters (5-Acre Feet per Year) for characterization and testing purposes.

ACME completed its Phase 1 Gravity Survey and Phase 2 Hybrid Source Audio-Magnetotellurics (HSAMT) survey this past fall 2021. Based on low resistivity values, multiple areas and zones are interpreted to correlate to lithium-brine occurrences in saline rich aquifers or brine saturated ash and/or pebble gravels.

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 prospective lithium projects in the United States and Canada.

On behalf of the Board of Directors

Steve Hanson
Chief Executive Officer, President and Director
Telephone: (604) 564-9045
info@acmelithium.com

Neither the CSE nor its regulations service providers accept responsibility for the adequacy or accuracy of this news release. This news release may contain forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). There is no assurance the proceeds of the Private Placement will be used strictly in the manner set out in this news release. Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected herein, including, without limitation: risks related to changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from the Company's operations and other risks and uncertainties. Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/124928