ACME Lithium Receives Highest Lithium Values to Date at Fish Lake Valley, Nevada Confirming Lithium Extension

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Carson City, March 13, 2023 - ACME Lithium Inc. (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to report that its recent Phase 2 geological field review and sampling program at Fish Lake Valley, Nevada has resulted in numerous new occurrences of lithium values exceeding 1200 ppm lithium with the highest surface value to date at 1418 ppm lithium. Boron anomalies up to 1964 ppm occur with and adjacent to surface lithium anomalies. See results in link to table below.

Fish Lake Valley Sampling Results

The FLV claim group encompass 144 lode mining claims totalling approximately 2,975 acres, in Esmeralda County, Nevada and is directly west and contiguous to Ioneer Ltd.'s world class Rhyolite Ridge Lithium-Boron project area.

As a pilot project, following a teaming agreement announced on January 26, 2023, eight of these particular high grade lithium targets were identified utilizing ASTERRA's ground breaking satellite-based technology. Based in Israel, ASTERRA has developed a revolutionary Synthetic Aperture Radar (SAR) utilizing data analytics, patented algorithms and artificial intelligence to identify lithium specific targets. ACME Lithium is the first in North America to use ASTERRA's technology.

Figure 1: Fish Lake Phase 2 Lithium Samples

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7776/158210_95a4bb08e43d2ab8_002full.jpg

ACME's Phase 2 sampling program is designed to focus primarily on the higher-grade lithium rock anomalies and to expand into adjacent areas of similar geology and alteration. Previous sampling has identified trends where anomalous lithium and boron values show structures that were open and receiving fluids at the time of mineralization. Those structural zones are targets for where lithium and boron mineralization could be hosted in structural blocks such as grabens. Lower grade lithium anomalies sampled along structural trend from higher grade zones may overlie stronger lithium mineralization at depth.

Figure 2: Fish Lake Valley

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Fifty-eight rock and soil samples were collected as a follow-up to the FAST91 1325ppm lithium rock sample collected in the previous FLV sampling program. The most recent sampling continues to suggest that the lithium anomalies found on the Fish Lake Project are hosted by geologically young, basin fill claystone sediments comparable to those found at the nearby Rhyolite Ridge Mine. Lithium anomalies occur in these receptive clay stones along the margins of fault bounded graben basins and the current sampling has expanded the area of strong lithium mineralization, in addition to the discovery of additional scattered areas

of strong lithium mineralization and a broad area of moderate claystone lithium mineralization approximately one-half mile east of the FAST91 sample. Shallow drill holes to test the areas of strong lithium anomalies are warranted as are the lithium anomalies associated with the geophysical anomaly northwest of the FAST91 area.

A geophysical survey completed in the fall of 2022 indicates the presence of a down-dropped fault block with interpreted target clay sediments potentially similar to illite units identified in the nearby Rhyolite Ridge lithium deposit.

Mapping, geophysics, and sampling to date are consistent with a model of structural feeder zones forming bedded mineralization within down-dropped structural blocks. Drilling is justified and is needed to test the full potential host section. Additional potential down dropped structural blocks containing geologically young sediments have been identified on the property and are currently being evaluated.

Ioneer's Rhyolite Ridge deposit about three miles to the east is hosted in fine lake sediments of the Cave Spring formation deposited in a graben or down dropped fault basin. A similar basin has been proposed under the broad gravelly wash crossing the northeast part of the FLV claim block based on geomorphology. This mapping program found a previously unrecognized window about 400 meters by 400 meters on the margins of the wash with scattered outcrops of Cave Spring lithologies under the gravels. The sampling shows the anomalous lithium and boron values are from those exposures. This is the first definitive evidence of Rhyolite Ridge lithologies on the Property.

On January 13, 2023, the US government announced that it had committed up to $700 million in construction funding to Ioneer's project. Under the Department of Energy's Advanced Technology Vehicles Manufacturing (ATVM) loan program, the proposed loan to Ioneer could allow the company to start mine construction next year. Last summer, Ioneer entered into offtake agreements with Ford Motor Co, Toyota Motor Corp, and Panasonic Corp to supply lithium for EV battery production in the US. Following news of the conditional loan, Ioneer reported that it could produce enough lithium for 370,000 electric vehicles per year.

A total of 58 samples were analyzed by American Assay Lab in Sparks, NV. Analyses were by ICP-AES with Na202 fusion for 27 elements including lithium and boron. The QAQC protocol included two analyses of a blank, three of commercial standards and seven duplicate analyses. The results from this protocol fall within accepted analyses standards.

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 ASTERRA

ASTERRA (formerly Utilis) provides geospatial data-driven platform solutions for water utilities, government agencies, and the greater infrastructure industry in the areas of roads, rails, dams, and mines. ASTERRA services use Polarimetric Synthetic Aperture Radar (PolSAR) data from satellites and turn this data into large-scale decision support tools. The company's proprietary algorithms, scientists, and engineers are the keys to their mission, to become humanity's eyes on the Earth. ASTERRA is investing in artificial intelligence (AI) to bring its products to the next level. Since 2017, ASTERRA technology has been used in over 64 countries, saving over 276,000 million gallons of potable water, reducing carbon dioxide emissions by 176,640 metric tons, and saving 690,000 MWH of energy, all in support of United Nations Sustainable Development Goals. ASTERRA is headquartered in Israel with offices in the United States, United Kingdom, and Japan.

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.

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