

ACME Lithium Extends Potential Lithium Zone Successfully Reaching Total Depth of DH-1A to 1940 Feet at Clayton Valley Nevada Lithium Brine Project

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Carson City, March 15, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to report that DH-1A has successfully reached a total depth of 1940 feet or 591 meters as part of a Phase 2 drill program at ACME's Clayton Valley Nevada lithium brine project.

Prospective basin sediments have been encountered deep in DH-1A and delineated with high probability to exhibit characteristics of the Lower Gravel Unit (LGU) in Clayton Valley.

The LGU is a permeable, lithium brine enriched, gravel aquifer, overlying bedrock throughout most of Clayton Valley. The core is consistent with the known basin stratigraphy.

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/7776/158469_48a476e8e4a8e9a9_002full.jpg

Following ACME's Phase 1 Drill Program lithium brine discovery announcement on August 17, 2022, the Company has successfully accomplished drilling of a deeper exploration hole (DH-1A) as part of a Phase 2 multi-hole drill program. The Phase 2 program includes drilling, well installation, well development, and completion of a pumping test from a large diameter Dissolved Mineral Resource Exploration Well (TW-1). The Phase 2 program also includes completion of up to three (3) new Dissolved Mineral Resource Exploration (DMRE) boreholes DH-1A, DH-2, and DH-3, from which zonal isolated packer testing and brine sampling will be completed. Grouted in Vibrating Wire Piezometers will be installed in each of the DMRE boreholes to monitor long terms water levels and aquifer response to pumping. The Phase 2 Program objectives are to examine deeper horizons below the total drilled depth of DH-1, 1400 feet through zonal isolated testing and brine sampling. Objectives are to assess stratigraphy and to assess the potential continuity between the stratigraphic units to include the LGU. Last summer, DH-1 encountered its highest-grade lithium at the bottom of the hole in the LGU. The results of DH-1A should increase the known vertical extent of the LGU at the project.

Key Highlights:

- Based on a gravity survey conducted by Hasbrouck Geophysics Inc., depth to bedrock was roughly estimated to be between 1800 and 2000 feet.
- DH-1A encountered the Campito Formation "bedrock" at approximately 1820 feet, which is consistent with gravity survey and results from historic drilling throughout the basin.

- The lithology of DH-1A is consistent with that of DH-1. However, DH-1A extends the vertical extent of the LGU to the contact with bedrock. Clay content appears to increase near the contact with the bedrock, however permeable gravels of the LGU appear to dominate from the contact with the lower ash unit, near approximately 1250 feet to a depth of approximately 1630 feet.
- Preliminary logging of DH-1A from depth of 1400 to 1640' was able to confirm the presence of brine.
- The Operator, GeoXplor Inc. contracted Harris Drilling Exploration and Associates Inc. and Confluence Water Resources LLC to provide drilling services and support testing.

Next Steps:

- Open hole geophysical surveys will commence to interpret changes in lithology, chemistry and assess permeability and other material characteristics.
- Packer testing will follow to include multi-zonal isolated lithium brine sampling and hydraulic testing.
- Sample zones will target stratigraphic features expected to contain brine.
- These samples will be sent to an independent lab and analyzed for lithium, boron and other minerals typical of lithium enriched brine systems.
- ACME's expects DH-1A to be completed by the end of March 2023.
- Test Well 1 (TW-1) is expected to commence in April 2023.

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.

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.

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