

ACME Lithium Announces Results from Phase 1 Winter Drilling Program at Shatford Lake Manitoba

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Vancouver, June 30, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") announced today drill core sample results from its 2023 winter drill program at its 100% owned Shatford Lake and Birse Lake lithium projects in southeastern Manitoba, Canada. ACME's Shatford-Birse claim area are contiguous to the south of Sinomine's world-class Tanco Mine, a Lithium, Cesium and Tantalum producer (LCTs) since 1969.

Core drilling was based on geological prospecting/mapping with lithium determinations by LIBS and geophysical magnetic interpretation. Drilling and magnetic interpretation was successful in defining broad structural belts with multiple unexposed pegmatites and specific cross structural features in these broad belts that control pegmatite injection. Recent results from this maiden drilling program at Shatford Lake will help the Company vector in the fertile pegmatite zones. Twenty-six pegmatites were intersected in 6 of 8 drill holes.

Many regions within ACME's project area remain of interest and require further evaluation and exploration. Two broad areas in the Shatford Lake area stand out and merit further exploration.

1. The west Shatford area in the 31 claim Shatford-Birse Lakes claim block has pegmatites with anomalous Tantalum (Ta) with geochemical wallrock halos of Lithium (Li), Cesium (Cs), Strontium (Sr) and Vanadium (V).
2. The east Shatford area has multiple pegmatites in a broad deformation zone, some of which are associated with structural controls, similar to the interpreted structural control on the Tanco pegmatite.
3. A third region with exploration potential is the 6 claim Cat-Euclid claim block that covers the unexplored southerly extension of a structural belt that includes the Donner, Eagle, Irgon and Catail LCT pegmatites. It has not been drilled by ACME.

Analyses have been received from SGS Laboratories for 235 samples from the January to April 2023 winter diamond drilling program conducted by ACME on their Shatford Lake Manitoba claim block. 194 samples were sawn NQ drill core with the remainder being duplicates, standards and blanks. Analysis was for a 56-element package by sodium peroxide fusion and an ICP-AES / ICP-MS finish.

Analytical results indicate four areas with anomalous Lithium (Li), Tin (Sn) or Tantalum (Ta) in pegmatites and one area with a broad lithogeochemical anomaly for Li, Cesium (Cs), Strontium (Sr) and Vanadium (V) with thin pegmatites with anomalous Ta.

A total of 26 individual pegmatites were intersected in 6 of 8 drill holes, varying up to 11 m in core length. The pegmatites are classified as simple pegmatites, without visible lithium-bearing minerals, but locally with visible trace tantalite. Six pegmatites in four drill holes contain anomalous Li, one anomalous Cs and two, anomalous Ta. None have economic grades but assay results confirm the occurrence of geochemically anomalous pegmatite bodies within strongly deformed metasedimentary rocks. [Click here to view Sampling Results Table 1.](#)

East of Shatford Lake, five pegmatite intersections in 3 holes returned geochemically anomalous Li averages of 138 to 268 ppm Li with 74 to 248 ppm Sn, 54 to 147 ppm Nb and 15 to 74 ppm Ta. This area is located about 3.5km south of the Tanco mine at Bernic Lake.

West of Shatford Lake, potassic Ta-bearing pegmatites in hole SL-08 are hosted within a broad geochemical halo of Li, Cs, Sr and V and associated with an feldspar porphyry, a potential fertile intrusion. The Li, Cs and

Sr values are in the range associated with wallrock alteration associated with economic LCT pegmatites and indicate an excellent exploration target. One of the three pegmatites has a thin Cs and Rb geochemical halo with up to 1513 ppm Cs and 1237 ppm Rubidium (Rb). This area is about 5.5 km southwest of the Tanco mine and within one km of the Tanco lease boundary. Hole SL-08 was drilled on a structural trend in an area with very poor outcrop where drilling was the only way to acquire geological information. Click here to view Sampling Results Table 2.

Three specific areas in the Shattford Lake area are recommended for follow-up and field work prior to a Phase 2 drill program.

1. The wallrock lithogeochemical halo and Ta-bearing pegmatites intersected by hole SL-08. A nearby, unexplored magnetic low feature, possibly related to a pegmatite body, occurs near hole SL-08 and is adjacent to a strong linear structural feature defined by magnetics. Outcrop sampling and soil geochemical surveys are recommended.
2. A 15 to 20m thick albitic pegmatite with a favourable approximately 040° structural trend occurs within a broad E-W deformation zone near hole SL-06. This is the largest known pegmatite on the ACME claim block. Outcrop is scarce in the area and a program of rock and soil sampling is recommended.
3. Two holes in the winter drilling program were successful in intersecting pegmatites occurring along approximately 045° cross structures within the main Shattford Lake shear zone. Prospecting along trend and success contingent drilling is recommended.

Figure 1: Shattford Lake Drillhole Map

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

https://images.newsfilecorp.com/files/7776/171988_2ff59ff6b4f5caed_002full.jpg

Quality Control and Quality Assurance

Appropriate QA/QC protocols governed geological logging, core sampling, sample preparation, analyses, and security during the current program, including quality controls with duplicates, standards, and blanks. Samples were submitted to SGS Laboratories, Vancouver, Canada, for analysis. Analysis was for a 56-element package by sodium peroxide fusion and an ICP-AES / ICP-MS finish.

Qualified Person

Mr. Dane A. Bridge, M.Sc., P.Geol, a "Qualified Person" (as defined in NI 43-101 -Standards for Disclosure for Mineral Projects) and a senior consulting geoscientist to the Company, has reviewed and approved the technical disclosures in this news release. The Company strictly adheres to CIM Best Practices Guidelines in conducting, documenting, and reporting the exploration activities on its projects.

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 Shattford, Birse, and Cat-Euclid Lakes in southeastern Manitoba, and at Bailey Lake in northern Saskatchewan.

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