

ACME Lithium Commences TW-1 Pumping Test at Clayton Valley Nevada Lithium Brine Project

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Carson City, August 1, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to report that the Company has commenced pumping test activities at test well TW-1 at its Clayton Valley Nevada lithium brine project. The well is the only permitted deep well known to currently exist in the northern portion of Clayton Valley.

Data generated from the pumping test will be used to assess hydraulic properties, brine chemistry of the Lower Gravel Unit (LGU) aquifer and to examine the potential concentration and extractability of economic lithium brine in the LGU.

TW-1 was drilled and installed by Harris-Earth Drilling in accordance with Nevada Division of Minerals DMRE well permit W0017. The well was successfully drilled and installed to the target depth of 1,820 feet bgs. Preliminary Phase 1 and Phase 2 data suggest the perforated casing of TW-1 captures approximately 500 feet of potential ore-grade lithium brine aquifer hosted in the LGU. The LGU is the basal gravel overlaying bedrock in Clayton Valley.

The results of the TW-1 pumping test and response propagated to the DH-1A-grouted in vibrating wire piezometer array, will be used to assess the potential volume of lithium enriched brine and extractability of the brine from the LGU aquifer through pumping. The assessment of extractable brine volume and concentration of lithium in the brine will be used to infer if a lithium resource potentially exists at the ACME project. Brine samples from the pumping test discharge will be submitted to multiple laboratories for chemical analysis and potential bench-scale testing for Direct Lithium Extraction (DLE) and processing. The TW-1 pumping test, data and laboratory analyses are scheduled to be completed by end of August 2023.

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 one of the only lithium producing regions in the United States.

William Feyerabend, Certified Professional Geologist and Mathew Banta, Certified Professional Hydrogeologist are qualified persons as defined by NI 43-101 and have 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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