

ACME Lithium Starts Exploration Program at Bailey Lake Pegmatite Discovery Area in Saskatchewan Canada

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Vancouver, August 22, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to announce that it has commenced a summer exploration program at its Bailey Lake pegmatite discovery area in northeastern Saskatchewan.

Starting August 21st, 2023, ACME will be conducting a 3-in-1 Airborne Geophysical Survey on the Bailey Lake Property which will include Helicopter-borne Tri-axial Gradiometer Magnetics, Radiometrics, and LiDAR (Light Detection and Ranging) to identify regional structural trends and localized controls of pegmatite bodies and other key information to aid in future drill targeting.

Immediately following the geophysical survey, a field program will be conducted to follow up on any anomalous signatures detected from the geophysical survey, as well as to conduct follow-up prospecting from the work completed on the property in 2017. This program will consist of prospecting, geochemical sampling (soils, boulder, outcrop, and channel samples), and structural measurements on the Bailey Lake property. This exploration program will focus on delineating and identifying potential sources for the 2017 boulder sampling completed by Paul Ramaekers and David Turner which returned samples with elevated values of lithium and critical mineral elements. The goal of these programs is to locate and analyze the pegmatites on the property and delineate which ones are hosting spodumene and lepidolite for upcoming drill programs.

Image 1: Spodumene bearing boulder train, GEM Oil

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7776/178007_84613973e4ce48e5_002full.jpg

ACME Lithium has acquired the services of Axiom Exploration Group LTD. (Axiom) to complete the upcoming Geophysical Surveys and Field Exploration programs at Bailey Lake Project. Axiom is an employee owned, Saskatchewan based consulting firm providing a diverse set of technical services within, and integrated across multiple divisions: Exploration, Geophysics & Geomatics, Environment & Energy Services. Axiom has a team of diverse geoscientists with multi-jurisdictional experience, managing numerous on-going lithium projects across Canada. Staff are specialized in the field of rare-element pegmatite exploration and Axiom's geoscientists are equipped with the latest industry knowledge and tools to provide reliable and accurate data to aid in the initial design, operation, and management of grass-roots exploration programs to the optimization of advanced projects.

ACME announced on December 12th, 2022, that it had entered into two agreements, an option ("Option") to purchase a 100% interest in a core block of 13 contiguous mineral claims encompassing 25,900 hectares (or 100 square miles) and a purchase ("Purchase") of five additional contiguous claims comprised of 15,794 hectares (61 square miles). Together, the Project Claims comprise 41,694 hectares (or 161 square miles).

Highlights:

- The large claim block contains multiple indications of spodumene-bearing pegmatites with potentially economic lithium grades.
- Spodumene-bearing pegmatites with evolved mineralogy are found on surface in outcrop and boulder trains.

- Historical reported sampling by Gem Oil includes up to 3950 ppm Li in the Bailey Lake region.
- Historical reported sampling by the Saskatchewan Geological Survey includes results up to 3470 ppm Li at Misaw Lake region to the east of Bailey Lake.
- Till sampling in the region by the Saskatchewan Geological Survey reported numerous sites with elevated lithium and lithium pegmatite associated elements.
- The geological setting, granitic suite characteristics, evolved pegmatite characteristics, occurrence of float with potentially economic lithium grades, and absence of extensive historical exploration in the region is strongly encouraging for exploration expansion in this discovery area.

Image 2: Spodumene bearing pegmatite in outcrop, GEM Oil

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Saskatchewan is a highly prospective region for critical mineral development. The Government of Saskatchewan recently announced an expansion to its existing investment and innovation incentive programs to include eligible lithium projects with the aim to become one of the best resource development jurisdictions in the world.

Qualified Person

Mr. Dane A. Bridge, P.Geol., a "Qualified Person" (as defined in NI 43-101 -Standards for Disclosure for Mineral Projects) and a Senior Consultant to the Company, has reviewed and approved the technical disclosures in 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, and at Shatford, Birse, and Cat-Euclid Lakes in southeastern Manitoba.

On behalf of the Board of Directors

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