

ACME Lithium Completes Phase 1 Exploration Program at Bailey Lake Lithium Project in Saskatchewan, Canada

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Vancouver, October 3, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to announce that it has completed a summer exploration program at its Bailey Lake pegmatite discovery area in northeastern Saskatchewan. The program consisted of 1166 line-km of helicopter-borne tri-axial gradiometer magnetics, radiometrics, and LiDAR as well as prospecting for additional drill targets which included 336 rock samples collected for geochemical analysis.

(Figure 1: Location of Geophysical Survey Boundary & Rock Samples Collected from the 2023 Geological Prospecting Program)

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

https://images.newsfilecorp.com/files/7776/182737_37996fec540d9bdc_002full.jpg

The 3-in-1 Airborne Geophysical Survey consisting of Helicopter-borne Tri-axial Gradiometer Magnetics, Radiometrics, and LiDAR was completed over a 7975 hectare area on the Bailey Lake Property consisting of 1166 line km. The purpose of the survey was to help identify regional structural trends and localized controls of pegmatite bodies along trend of the Li-mineralization identified in the 2017 surface sampling. Preliminary data from this survey was used to aid in guiding the subsequent prospecting. Final geophysical data is pending.

The geological prospecting program included 336 rock samples (including a 5% QAQC consisting of CRM's, Coarse Blanks, and field duplicates) collected along trend of historically reported Li-bearing pegmatite samples. The samples collected from this program consisted of exposed boulder and outcrops. Mineralogical, alteration, and structural data (where possible) was also collected at these sample sites. Samples collected consisted of pegmatites / pegmatitic dykes and local country rock. All samples were submitted to SGS Canada Inc. in Lakefield, ON, for Sodium Peroxide Fusion / ICP-AES and ICP-MS analysis with a focus on Lithium, Tantalum, and Cesium.

(Figure 2: 2m wide Pegmatite Dyke in Outcrop)

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Geologists identified two generations of pegmatite dykes in various outcrops which have not been historically sampled. The field crew made use of a handheld Laser-Induced Breakdown Spectroscopy (LIBS) to aid in the identification of lithium bearing minerals in the field. Some samples tested with the LIBS exhibited lithium values. Geochemical lab results will be required to verify these values which are expected in Q4 2023.

(Figure 3: Pegmatite Boulder at Bailey Lake Property)

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

https://images.newsfilecorp.com/files/7776/182737_figure4full.jpg

Property Highlights:

- The large claim block contains multiple indications of LCT pegmatites with anomalous lithium grades.
- 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.

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, 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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