

ACME Lithium Announces Results of Exploration Program at Bailey Lake Lithium Project in Saskatchewan, Canada

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Vancouver, November 30, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to announce the recently received sample results from the August surface sampling and prospecting program at its Bailey Lake pegmatite project in northeastern Saskatchewan. The program has successfully identified numerous boulder and outcrop samples exhibiting anomalous lithium grades as well as other elevated LCT (lithium-cesium-tantalum) pegmatite indicator elements. The results are the highest ever sampled in the region and highlight the significant potential for high-grade mineralization within the project area.

Highlights:

- Samples grading up to 1.14% Li₂O in boulders along trend of anomalous lithium values up to 0.73% Li₂O identified in outcrop (Figure 1).
- Anomalous rare earth indicator elements with samples grading up to 413 ppm Tantalum (Ta) and 2242 ppm Tin (Sn).
- Highest grading lithium samples coincident with magnetic low.
- Additional area to the southwest hosting pegmatites exhibiting anomalous Tantalum values (Figure 2).
- Detailed Airborne Magnetic+Radiometric+Lidar survey completed over 7975 Ha of the property which will assist in further defining priority areas.

"We are encouraged by the results from this initial field program," says ACME Lithium President and CEO Steve Hanson. "The focus of the campaign was to confirm and expand on the limited historic data based on lithium bearing samples reported in 2017. We exceeded these expectations by not only confirming and improving on the historic grades but identifying additional areas hosting LCT pegmatites to the northeast and southwest. We believe this phase 1 exploration effort has only just scratched the surface as to the potential for high-grade lithium on the property. Northern Saskatchewan is underexplored for critical minerals, and the results of this program reinforce the potential of this area of the province to become a new lithium area of discovery."

ACME Lithium has acquired or in under option to acquire a 100% interest in 18 contiguous mineral claims encompassing approximately 41,694 hectares (or 416 square kms).

Figure 1: 2023 Surface sample assay highlights

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Table 1: Assay highlights from 2023 Bailey Lake Rock Samples

Sample ID	Li ₂ O %	Ta ppm	Sn ppm	Sample Type	Lithology
365649	1.14	75.3	<50	Float	Pegmatite
365653	1.02	30.6	<50	Float	Pegmatite
365677	1.00	29.4	<50	Float	Pegmatite
365647	0.93	70.5	<50	Float	Pegmatite
365652	0.75	23.4	<50	Float	Pegmatite
365570	0.73	55.2	<50	Outcrop	Pegmatite

365713	0.65	63	<50	Float	Pegmatite
365829	0.63	95.8	<50	Float	Pegmatite
365532	0.63	25.7	<50	Float	Pegmatite
365516	0.59	24.2	<50	Float	Pegmatite
365679	0.58	46	<50	Float	Pegmatite
365678	0.54	22.4	<50	Float	Pegmatite
365506	0.53	28.8	<50	Float	Pegmatite
365701	0.43	58.5	<50	Float	Pegmatite
365571	0.39	57.6	<50	Outcrop	Pegmatite
365712	0.38	115	<50	Float	Pegmatite
365623	0.38	31.3	<50	Outcrop	Pegmatite
365622	0.33	18.9	<50	Outcrop	Pegmatite
365621	0.31	28.4	<50	Outcrop	Pegmatite
365628	0.06	245	<50	Outcrop	Pegmatite
365522	0.05	105	2242	Float	Pegmatite
365598	0.01	413	<50	Float	Pegmatite
365801	0.01	225	<50	Outcrop	Pegmatite

Figure 2: 2023 surface sample results with Airborne Magnetics (TMI RTP)

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The geological prospecting program was conducted from August 28th to September 15th by the companies' technical consultants Axiom Exploration Group Ltd. ("Axiom"). The program included 336 samples (including 5% quality control samples) collected around the area of historically reported Li-bearing pegmatite boulder samples collected in the Bailey Lake area (Figure 1). The samples collected from the 2023 program consisted of exposed boulder and outcropping pegmatites, as well as country rock. Mineralogical, alteration, and structural data (where possible) was also collected at these sample sites.

The results obtained from the 2023 sampling and prospecting program have confirmed and expanded on the lithium potential of the Property. Pegmatites showing high lithium values have been identified ~300 m up ice flow direction (NE) of the 2017 Li-bearing boulder samples (GemOil, 2017 - Ramaekers et al.). The initial data has indications that these Li-bearing boulders are near source and elevated Li and Ta values in outcrop samples further support this theory. About 5 km to the southwest, sampling has identified another prospective area showing high Ta values in the pegmatites with numerous samples over 100 ppm Ta (Figure 2). The company's technical team will be further analyzing and interpreting the data from the assay results in combination with the recently received geophysics to further refine exploration targets for further work.

Figure 3: Source pegmatite boulder of sample #365649 grading 1.14% Li₂O

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Figure 4: Source pegmatite boulder of sample #365677 grading 1.0% Li₂O

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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.

Analytical methods and QA/QC protocols

A thorough chain-of-custody and quality assurance and quality control ("QA/QC") program was carried out during the field program. Samples were obtained by rock hammer and rock saw. Sample locations were recorded by handheld Garmin GPS and samples were photographed, then placed in poly sample bags and zip tied. All rock samples were submitted to SGS Canada Inc. for Sodium Peroxide Fusion / ICP-AES and ICP-MS analysis with a focus on Lithium, Tantalum, and Cesium.

The Company's implemented QA/QC procedures included the routine insertion of LCT (lithium-cesium-tantalum) pegmatite certified standard control samples, lab duplicates, and silica blanks in accordance with industry recommended practices. This was used to test for natural variability, sampling bias, and homogeneity during sample preparation processes within the lab as well as testing the precision of the sample and any possible contamination from the lab and ensure proper calibration of lab equipment. Analytical results of certified reference materials were verified graphically and determined to be within the allowable error of 2 standards deviations of the certified lithium values.

Qualified Person

The technical information in this news release has been reviewed and approved by Lynde Guillaume, P.Geo. (Senior Geologist, Axiom Exploration Group Ltd.), a "Qualified Person" as defined in NI 43-101 -Standards for Disclosure for Mineral 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 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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