

# ACME Lithium Inc. Provides Exploration Update at Shatford Lake Lithium Project

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[ACME Lithium Inc.](#) (CSE: ACME) (OTCQB: ACLHF) (the "Company", or "ACME") is pleased to provide an update on the exploration program at the Shatford Lake lithium project (the "Project") in southeastern Manitoba.

## 2024 Exploration Program

Snow Lake Energy ("Snow Lake") (NASDAQ: LITM), together with Critical Discoveries, has designed a four-phase exploration program for 2024. Phase 1 consists of compiling and analyzing all past exploration data generated by ACME, including all geophysical and geochemical data, as well as past drilling results, to identify targets for field work in Phase 2.

Phase 1 is complete, the first field rotation of Phase 2 has been completed, and the exploration field team back on the ground at the Project for second reconnaissance / prospecting rotation. The same exploration field team of 4, consisting of 2 geologists and 2 field technicians is currently in the field.

Initial prospecting activities to date have included the discovery of numerous pegmatites under heavy overburden. Initial assay results demonstrate the potential for lithium, however, as the Project is contiguous to the Tanco Mine, whose LCT deposit is wholly underground, we remain encouraged by the assay results from surface sampling so far.

Depending on assay results from the second rotation of Phase 2, and the timing of receipt of those results, Phase 3 is intended to be a program of up to 2,000 meters of diamond drilling, spread over approximately 10 holes of approximately 200 meters each. Phase 4 will be compilation and evaluation of all field data, assay results, and drill results from the 2024 exploration program.

## Shatford Lake Lithium Project

The Shatford Lake Lithium Project is comprised of 37 mineral claims located over three project areas - Shatford Lake, Birse Lake, and Cat-Euclid Lake, totaling approximately 17,000 acres. The project is located in the Bird River Greenstone Belt in southeastern Manitoba. The region hosts hundreds of individual pegmatite bodies, many of which are classified as complex rare-element Lithium-Cesium-Tantalum ("LCT") pegmatites. Thirty-one (31) of the mineral claims are contiguous to the south of Sinomine Corporation's world class Tanco Mine, a LCT producer since 1969.

ACME entered into an option agreement with Snow Lake Energy December 20<sup>th</sup>, 2023, pursuant to which Snow Lake has the option to earn up to a 90% undivided interest in the Shatford Lake Lithium Project, and may exercise the Option by paying a total of CAD\$500,000 and incurring a total of CAD\$1,800,000 in exploration and development expenditures over a two-year period, as follows:

Date for Completion			Cash Payment	Minimum Exploration and Development Expenditures	Earn In
Initial Payment			CAD \$20,000		
Upon Execution			CAD \$130,000		
First Year			CAD \$150,000	CAD \$600,000	51%
Second Year			CAD \$200,000	CAD \$1,200,000	90%

Once Snow Lake has earned a 90% undivided interest in the Project, and completed a positive feasibility study, a joint venture (the "Joint Venture") between Snow Lake and ACME will be formed for further development, the detailed market standard terms and conditions of which will be agreed at the time of formation of the joint venture.

## Tanco Mine

Tantalum Mining Corporation of Canada Ltd. ("Tanco") is 100% owned and operated by Sinomine (Hong Kong) Rare Metals Resource Co. and operates the Tanco mine located on the northwest shore of Bernic Lake, Lac du Bonnet, Manitoba. The Tanco mine pegmatite orebody was discovered in the late 1920's and the Tanco mine has been in commercial operation producing lithium in Manitoba for more than 50 years. In addition to lithium concentrate for the lithium battery market, the Tanco mine produces cesium-based products for the North American market.

Manitoba, Canada

Manitoba is a Tier 1 mining jurisdiction and its ranking improved from 14<sup>th</sup> to 6<sup>th</sup> overall in the Fraser Institute's 2023 annual survey<sup>1</sup>. Manitoba is a historic, as well as a current, mining jurisdiction with currently operating gold, nickel and lithium mines.

## About Snow Lake Resources Ltd.

Snow Lake Resources Ltd., d/b/a Snow Lake Energy, is a Canadian clean energy development company listed on NASDAQ: LITM with a global portfolio of clean energy mineral projects comprised of two hard rock lithium projects and two uranium projects. The Snow Lake Lithium&TRADE; Project is an advanced stage exploration project located in the Snow Lake region of Northern Manitoba and the Shatford Lake Lithium Project is an exploration stage project located adjacent to the Tanco lithium mine in Southern Manitoba. The Black Lake Uranium Project is an exploration stage project located in the Athabasca Basin, Saskatchewan and the Engo Valley Uranium Project is an exploration stage project located in the Skeleton Coast of Namibia. Snow Lake is focused on advancing all of its projects through the various phases of exploration and development and into production in order to supply the minerals and resources needed for the clean energy and electric vehicle transitions. Learn more at [www.snowlakelithium.com](http://www.snowlakelithium.com).

## About ACME Lithium Inc.

ACME Lithium is a mineral exploration company focused on acquiring, exploring, and developing battery metal projects in partnership with leading technology and commodity companies in North America. ACME is advancing and developing a lithium brine resource at Clayton Valley, Nevada and has entered into strategic exploration agreements with leading partners at its Fish Lake Valley, Nevada lithium claystone project, and a group of projects in the pegmatite region of Shatford, Birse and Cat-Euclid Lakes in southeastern Manitoba. Backed by strategic investors and led by an experienced management team, the building blocks of the future are our focus today.

## On behalf of the Board of Directors

Steve Hanson  
Chief Executive Officer, President and Director  
Telephone: (604) 564-9045  
info@acmelithium.com

## For Investor Inquiries:

Anthony Simone  
Simone Capital  
Telephone: (416) 881-5154  
asimone@simonecapital.ca

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words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur and in this news release include but are not limited to the attributes of, timing for and expected benefits to be derived from exploration, drilling or development at ACME's project properties. Information inferred from the interpretation of drilling, sampling and other technical results may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when and if a project is actually developed. ACME's project location adjacent to or nearby lithium projects does not guarantee exploration success or that mineral resources or reserves will be defined on ACME's properties. Exploration, development, and activities conducted by regional companies provide assistance and additional data for exploration work being completed by ACME. These forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ materially from those reflected in the forward-looking statements, including, without limitation: risks related to fluctuations in metal prices; uncertainties related to raising sufficient financing to fund the planned work in a timely manner and on acceptable terms; changes in planned work resulting from weather, logistical, technical or other factors; the possibility that results of work will not fulfill expectations and realize the perceived potential of the Company's properties; risk of accidents, equipment breakdowns and labour disputes or other unanticipated difficulties or interruptions; the possibility of cost overruns or unanticipated expenses in the work program; the risk of environmental contamination or damage resulting from the Company's operations and other risks and uncertainties. Any forward-looking statement speaks only as of the date it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise. Unless otherwise indicated, the market and industry data contained herein is based upon information from industry and other publications and the knowledge and experience of management. While we believe that this data is reliable, market and industry data is subject to variations and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey. We have not independently verified any of the data from third-party sources referred to in this news release or ascertained the underlying assumptions relied upon by such sources. All technical and scientific disclosure pertaining to our mineral property interests in this news release have been reviewed by a Qualified Person, meaning an individual who is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a professional association.

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<sup>1</sup> Fraser Institute Annual Survey of Mining Companies 2023

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