

Acme Gold Company Ltd. Enters Into Amalgamation Agreement to Acquire Canadian Global Energy Corp.

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A Holder of an Offshore Hydrocarbon Reconnaissance License, Liberia

[Acme Gold Company Limited](#) (CSE: AGE) ("Acme" or the "Company") is pleased to announce that it has entered into a definitive amalgamation agreement (the "Amalgamation Agreement") dated December 20, 2024 with Canadian Global Energy Corp. ("CGE"), an arm's-length private oil and gas company, pursuant to which the Company, through its newly formed subsidiary ("Acme Subco"), will acquire all of the issued and outstanding common shares of CGE as further described in the Company's news releases dated November 5, 2024 and December 6, 2024 (the "Transaction"). Upon closing, the Transaction will constitute an arm's length reverse take-over of the Company by CGE under the policies of the TSX Venture Exchange (the "TSXV"). Pursuant to the Amalgamation Agreement, Acme intends to voluntarily de-list from the Canadian Securities Exchange (the "CSE") and will apply for listing on the TSXV. In connection with closing of the Transaction, Acme will change its name to "BluEnergies Ltd." or such other name as may be agreed upon the parties (the "Name Change") and the resulting issuer of the Transaction (the "Resulting Issuer") is anticipated to be a Tier 2 Oil & Gas issuer listed on the TSXV.

The Transaction is subject to a number of terms and conditions as set forth in the Amalgamation Agreement, including, among other things, approval of the shareholders of CGE and the acceptance of the TSXV and, if applicable, the CSE.

Pursuant to the Amalgamation Agreement, the parties will complete a three-cornered amalgamation whereby Acme Subco will amalgamate with CGE, such that upon completion of the Transaction, the Resulting Issuer will hold all of the issued and outstanding shares in the capital of the corporation that results from the amalgamation. All of the outstanding common shares of CGE (the "CGE Shares") will be exchanged for common shares of the Resulting Issuer (the "Resulting Issuer Shares") on a 1,600 for one basis, post-Consolidation (as defined below). Subject to applicable laws and TSXV policies (including required escrow or seed share restrictions), it is anticipated that all Resulting Issuer Shares issued to the former holders of the CGE Shares on closing of the Transaction will be freely tradeable pursuant to applicable securities laws in Canada.

The Transaction is conditional upon, among other customary conditions:

- the representations and warranties of each of Acme and CGE, as set out in the Amalgamation Agreement, being true and correct in all material respects at the closing of the Transaction;
- the absence of any material adverse change in the business of each of the parties;
- the parties receiving all requisite regulatory approval, including the acceptance of the TSXV and, if applicable, the CSE, and any third-party approvals and authorizations;
- CGE obtaining the requisite shareholder approvals for the Transaction;
- the parties obtaining requisite board approvals for the Transaction;
- the Transaction being effective on or prior to April 30, 2025, or such later date as the parties may mutually agree;
- Acme completing a consolidation of the outstanding common shares of Acme on a 2:1 basis;
- Acme completing the Name Change and the voluntary de-listing of its shares from the CSE;
- CGE or Acme Subco, as the case may be, completing a financing of subscription receipts (the "Concurrent Financing"); and
- the delivery by each of the parties of customary closing documents.

Upon completion of the Transaction, the Resulting Issuer will carry on the business currently conducted by CGE.

CGE Shareholder Meeting and Information Circular

In connection with the Transaction, CGE will hold a shareholder meeting in the first quarter of 2025 to seek shareholder approval for the Transaction. A management information circular (the "Information Circular") containing additional details about the Transaction, the Concurrent Financing, the assets of CGE, Acme and the Resulting Issuer following closing of the Transaction, among other information, will be prepared by CGE, with the assistance of the Company, in accordance with TSXV policies and delivered to CGE's shareholders in advance of the meeting. The Information Circular will be filed on Acme's profile on SEDAR+ (www.sedarplus.ca).

Trading Halt

Trading in the common shares of Acme has been halted and will remain halted on the CSE pending closing of the Transaction. Upon closing of the Transaction, it is anticipated that the Resulting Issuer Shares will commence trading on the TSXV.

Neither the Canadian Securities Exchange, nor the TSX Venture Exchange, has in any way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Further information on Acme is available on SEDAR+ (www.sedarplus.ca).

On behalf of Acme Gold Company Limited,

Don Crossley
CFO

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This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the Transaction are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "will", "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained oil prices, the receipt of any necessary permits, licenses and

regulatory approvals required for the Transaction, and the future exploration and development of CGE's assets in a timely manner.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company and CGE to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, the risk that any conditions precedent under the Amalgamation Agreement are not satisfied and the Transaction does not close, operating and technical difficulties in connection with oil exploration and development activities, actual results of exploration activities, requirements for additional capital, future prices of oil, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the oil and gas industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics, including impacts on the business, financial condition and exploration and development activities of the Company and CGE, changes in laws, regulations and policies affecting oil and gas operations, title disputes, the inability of the Company and CGE to obtain any necessary permits, consents, approvals or authorizations, including acceptance of the TSXV in respect of the Transaction and the listing of the Resulting Issuer Shares thereon, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with the Canadian securities authorities. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. Neither the Company nor CGE undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.

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