



ACME Lithium Commences Test Well and Completes DH-1A Drill Hole at Clayton Valley Nevada Lithium Brine Project

Carson City, Nevada – April 24, 2023 – ACME Lithium Inc. (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to report that the Company has commenced drilling of its Dissolved Mineral Resource Exploration (DMRE) test well TW-1 and successfully completed DMRE borehole DH-1A as part of a Phase 2 expanded characterization drill program at its Clayton Valley Nevada lithium brine project.

ACME's project area is contiguous and adjacent to the northwest of Albemarle's lithium brine operation in Clayton Valley which has been in operation since 1966, and the only currently producing lithium brine plant in the United States.

The results of the Phase 1 drilling program completed in July 2022 provided strong evidence of lithium enriched brines in multiple aquifers. Specifically, the Phase 1 (DH-1) exploration hole penetrated the lower gravel unit, resulting in some of the highest lithium values of up to 130 mg/L in brine samples collected in the Phase 1 program. The lower gravel unit presents a deep, laterally expansive aquifer, which overlies bedrock throughout a significant portion of Clayton Valley.

Drilling of TW-1 has commenced by Harris-Earth Drilling. TW-1 will target the lower gravel unit which extends from approximately 1250 to 1820 feet below ground surface (bgs). A pumping test is planned from TW-1 to further characterize the hydrogeology and chemistry of the lithium enriched lower gravel unit aquifer.

Completion of DH-1A increases the depth of the lower gravel unit from approximately 1250 to 1820 feet below ground surface (bgs). The underlying bedrock was drilled to a depth of 1940 feet bgs and a zone isolated brine sample was collected using a down-hole Ardvark™ packer system from approximately 1880 to 1840 feet bgs. The following presents some of the key highlights of DH-1A.

- DH-1A reached bedrock, extending the depth of the lower gravel unit to approximately 1820 feet bgs.
- Zone testing in bedrock indicated brines extend into the bedrock with lithium concentration up to 71 mg/L.

- Downhole geophysical logs were completed in DH-1A to include a nuclear magnetic resonance (NMR) log which provides indications of potential fluid volume, mobile, or capillary bound waters, and estimates of hydraulic conductivity throughout the entire borehole.
- DH-1A was completed with grouted-in Vibrating Wire Piezometers (VWP) to monitor long-term changes in water levels at the ACME project. The VWP will also be used to monitor response from the TW-1 pumping test.



VWP Installation in DH-1A at Clayton Valley, Nevada (Fig. 1)

ACME is funded by strategic investors and positioned to complete its exploration and development objectives through the near term with the goal of providing a domestic supply of lithium to the U.S. and Canadian markets.

William Feyerabend, Certified Professional Geologist, is a qualified person as defined by NI 43-101, and has supervised the preparation of the scientific and technical information that forms the basis for 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

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

Neither the CSE nor its regulations service providers accept responsibility for the adequacy or accuracy of this news release. This news release may contain forward-looking information within the meaning of applicable securities laws ("forward-looking statements"). Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the 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.