

ACME Lithium Provides Geophysics Update at Manitoba Canada Lithium Projects

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Vancouver, March 7, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQB: ACLHF) (the "Company," or "ACME") is pleased to provide an update at its 100% owned Shatford and Birse Lake lithium projects in southeastern Manitoba, Canada. ACME's Shatford-Birse claim area is contiguous to the south of Sinomine's world-class Tanco Mine property, a Lithium, Cesium and Tantalum producer (LCTs) since 1969.

ACME has received updated results from the 3D modelling of Dias Airborne's QMAGT data. The Company designed its initial 2023 drill program using the basic responses in the vertical magnetic gradient (Bzz). Now, modelling confirms that initial targeting and delineates additional targets.

In mid-2022, the Company contracted Dias Airborne coverage of its SE Manitoba properties with the QMAGT system, the most advanced airborne magnetic system currently commercially available. The QMAGT survey collected 1,991 line-km of airborne full tensor magnetic gradiometer (FTMG) data with a sensor flown at a 65 m line spacing.

Mira Geoscience Magnetic Vector Inversion Modelling

Mira Geoscience Limited (Mira) performed modelling of the FTMG data. After a preliminary interpretation, Mira performed a computationally intense Magnetic Vector Inversion (MVI) integrated with Company and regional geological data. Low contrast between the magnetic response of the pegmatites and their typical host lithologies limits the use of conventional magnetic surveys. However, the sensitivity of Dias Airborne's QMAGT system and Mira Geoscience's MVI modelling significantly alters this convention.

Highlights of the Mira modelling:

- The extensive glacial till cover is transparent to the QMAGT magnetic survey.
- The detailed FTMG data detects magnetite iron formation across the entire survey area and delineates the major G2 fold structures that envelope the Birse Lake pluton.
- Fine details in the vertical gradient (Bzz) adjacent to the Shatford Lake - Winnipeg River shear zone detect dilatant jogs and fold structures favourable for pegmatite intrusion.
- Magnetic low gaps in the high magnetic response of basalt and magnetite iron formation delineate probable pegmatite intrusion. A NE to ENE fracture set is evident across the entire span of the survey area, as detected in the Vertical Derivative (Bzz) in Figure 1.
- Vertical Derivative (Bzz) indicates that the path of the prolific Bernic Lake Shear Zone is more southerly than mapped in previous regional studies and more proximal to the Company's property.

Figure 1: Shatford - Birse Lake Map - 2023 Drill Target Areas

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7776/157474_a47dabd1e4eb09e5_001full.jpg

ACME Drill Targeting

Tanco gabbro, the Birse Lake granodiorite, and the Bernic Lake Formation volcanic rocks are

contemporaneous and form a single volcanic and subvolcanic complex. A G2 deformation event tightly folds the complex. During a later G3 event, the highly evolved, LCT-type Bernic Lake pegmatite group, including the Tanco pegmatite, was emplaced in the Bernic Lake Formation.

The North Bernic Lake, Tanco, and Shatford - Winnipeg River shear zones-controlled pegmatite intrusion during the final stages (G3) of regional deformation, forming a) shallow-dipping fracture sets perpendicular to the late, upright fold structures and b) steeply dipping NE to ENE fracture zones.

The Company targets these belt-scale structures. In particular, the highest priority targets occur at or adjacent to bends and jogs on these shear zones that are favourable for the structural dilation hosting pegmatite intrusion.

Taken together with the area geology, the priority areas for drilling are as follows (see Figure 1):

- West Shatford area: NE and ENE lineaments and breaks in the magnetite iron-formation response correlate with the likely splays from the Bernic Lake Shear Zone that branch into the Shatford Lake - Winnipeg Lake Shear Zone, forming a broad area of dilatant structures. Nearby are known occurrences of beryllium-bearing pegmatites.
- Central Shatford area: Adjacent to the Tin Island pegmatite cluster, sub-parallel NE trending magnetic low lineaments cross the Shatford Lake - Winnipeg Lake Shear Zone. Targets array along the shear zone where NE lineaments occur.
- Southeast Shatford area: A substantial flexure in the Shatford Lake - Winnipeg Lake Shear Zone contains a broad zone of en-echelon magnetic responses, indicating splays and dilatant zones on the northeast side of the principal shear zone, representing a high-priority drilling target.

About Dias Airborne QMAGT Survey

QMAGT system is the most advanced airborne magnetic system currently commercially available. It uses super-conducting quantum technology in the form of SQUID sensors to measure the magnetic field more completely and with greater sensitivity. The QMAGT system measures the full tensor magnetic gradients (FTMG), which measures all the directional information of the magnetic field, which cannot be measured with conventional magnetic systems. This FTMG data provides for much higher resolution imaging than conventional systems. Coupled with the low noise properties of the SQUID sensors that are more sensitive to very weak signals, the QMAGT system is sensitive to smaller or weaker geologic features missed by traditional total field magnetic systems.

Qualified Person

Dane Bridge, P. Geol. 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 Bailey Lake in northern Saskatchewan.

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