

ACME Lithium Provides Drilling Update at Clayton Valley Nevada Lithium Brine Project: Successfully Completes DH-1 at 1400 Feet (427 Meters)

Carson City, Nevada--(Newsfile Corp. - June 22, 2022) - **ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF)** (the "Company", or "ACME") is pleased to report that the Company has successfully completed hole DH-1 at the Clayton Valley lithium brine project to a total depth of 1400 feet or 427 meters below ground surface.

Prospective basin sediments have been encountered and delineated as highly probable for aquifer units based on permeability features, lithology and color. The core is consistent with the known basin stratigraphy. Most notably, an upper volcanic ash unit was encountered from 181 feet to 195 feet which is consistent with the depth and composition of the Main Ash Unit (MAU) in Clayton Valley. Multiple permeability features consisting of coarse sands and gravels, and sand and gravel with weak clay matrix were encountered from approximately 479 feet to 1400 feet TD. From the logged core, these permeability features increased in frequency and in depth below the silt and clay dominated stratigraphy higher in the hole above 479 feet. A second ash layer or lacustrine tuff was encountered from 1,180 to 1,250 feet which also exhibits characteristics of a potential lithium bearing aquifer deeper in the depositional sequence in Clayton Valley.

Cemented surface casing was set to a depth of 200 feet and perforated three-inch PVC casing was installed from 200 feet to TD. The perforations allow formation fluids to flow thru the casing. Downhole logs and geophysical surveys were completed for hole deviation, natural gamma, fluid conductivity and temperature. The downhole geophysical surveys confirm the stratification of denser fluids at depth. Natural gamma, fluid conductivity, and temperature logs all indicate possible brine inflow zones starting around 850 feet with electrical conductivity and total dissolved solids increasing with depth to 1400 feet TD.

Fluids in the wellbore will be developed out of the hole via airlift to remove potential drilling contaminants. The well will be allowed to recover and equilibrate after the airlift development. Upon completion of well development activities, individual passive composite zone samples will be collected using HydraSleeve™ and Snap Sampler™ technology. Sample zones will target stratigraphic features expected to contain brine. These samples will be sent to an independent lab and analyzed for lithium, boron and other minerals typical of lithium enriched brine systems.

It is expected that the fluids in the casing will stratify by density, so the resulting data will indicate if potentially economic lithium brines are present. If so, the geologic and geophysical data will help identify specific horizons to be tested in a Phase 1B drill program which will include a separate, larger diameter well for completion of brine aquifer permeability testing and sampling. Phase 1B is expected to be executed during the 3rd and 4th quarter of 2022.

ACME's Clayton Valley Nevada lithium brine project is contiguous to the northwest of Albermarle's Silverpeak lithium deposit which has been in production since 1966. Harris Drilling Exploration and Associates Inc. has been contracted by ACME's operator, GeoXplor Corp., to provide drilling services and related activities.

ACME's project location adjacent to or nearby lithium brine 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.

William Feyrabend, 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, and at Cat-Euclid and Shatford Lakes in southeastern Manitoba.

On behalf of the Board of Directors

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