

FORM 5

QUARTERLY LISTING STATEMENT

Name of Listed Issuer: Acme Gold Company Limited (the “Issuer”).

Trading Symbol: AGE

This Quarterly Listing Statement must be posted on or before the day on which the Issuer’s unaudited interim financial statements are to be filed under the *Securities Act*, or, if no interim statements are required to be filed for the quarter, within 60 days of the end of the Issuer’s first, second and third fiscal quarters. This statement is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the Exchange Policies. If material information became known and was reported during the preceding quarter to which this statement relates, management is encouraged to also make reference in this statement to the material information, the news release date and the posting date on the Exchange website.

General Instructions

- (a) Prepare this Quarterly Listing Statement using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the following items must be in narrative form. When the answer to any item is negative or not applicable to the Issuer, state it in a sentence. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Listed Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

There are three schedules which must be attached to this report as follows:

SCHEDULE A: FINANCIAL STATEMENTS

Financial statements are required as follows:

For the first, second and third financial quarters interim financial statements prepared in accordance with the requirements under Ontario securities law must be attached.

If the Issuer is exempt from filing certain interim financial statements, give the date of the exempting order.

SCHEDULE B: SUPPLEMENTARY INFORMATION

The supplementary information set out below must be provided when not included in Schedule A.

1. Related party transactions

Provide disclosure of all transactions with a Related Person, including those previously disclosed on Form 10. Include in the disclosure the following information about the transactions with Related Persons:

- (a) A description of the relationship between the transacting parties. Be as precise as possible in this description of the relationship. Terms such as affiliate, associate or related company without further clarifying details are not sufficient.
- (b) A description of the transaction(s), including those for which no amount has been recorded.
- (c) The recorded amount of the transactions classified by financial statement category.
- (d) The amounts due to or from Related Persons and the terms and conditions relating thereto.
- (e) Contractual obligations with Related Persons, separate from other contractual obligations.
- (f) Contingencies involving Related Persons, separate from other contingencies.

Please refer to Note 10 “Related Party Transactions” of the accompanying interim financial statements for the period ended December 31, 2023.

2. Summary of securities issued and options granted during the period.

Provide the following information for the period beginning on the date of the last Listing Statement (Form 2A):

- (a) summary of securities issued during the period,

Please refer to Note 7 “Share Capital” of the accompanying interim financial statements for the period ended December 31, 2023.

Date of Issue	Type of Security (common shares, convertible debentures, etc.)	Type of Issue (private placement, public offering, exercise of warrants, etc.)	Number	Price	Total Proceeds	Type of Consideration (cash, property, etc.)	Describe relationship of Person with Issuer (indicate if Related Person)	Commission Paid

(b) summary of options granted during the period,

Please refer to Note 7 “Share Capital” and Note 9 “Share-based Payments Reserve” of the accompanying interim financial statements for the period ended December 31, 2023.

Date	Number	Name of Optionee if Related Person and relationship	Generic description of other Optionees	Exercise Price	Expiry Date	Market Price on date of Grant

3. Summary of securities as at the end of the reporting period.

Provide the following information in tabular format as at the end of the reporting period:

(a) description of authorized share capital including number of shares for each class, dividend rates on preferred shares and whether or not cumulative, redemption and conversion provisions,

Please refer to Note 7 “Share Capital” of the accompanying interim financial statements for the period ended December 31, 2023.

- (b) number and recorded value for shares issued and outstanding,

Please refer to page 5 “CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS’ EQUITY” of the accompanying interim financial statements for the period ended December 31, 2023.

- (c) description of options, warrants and convertible securities outstanding, including number or amount, exercise or conversion price and expiry date, and any recorded value, and

Please refer to Note 8 “Warrants” and Note 9 “Share-based Payments Reserve” of the accompanying interim financial statements for the period ended December 31, 2023.

- (d) number of shares in each class of shares subject to escrow or pooling agreements or any other restriction on transfer.

Please refer to Note 7 “Share Capital” of the accompanying interim financial statements for the period ended December 31, 2023.

4. List the names of the directors and officers, with an indication of the position(s) held, as at the date this report is signed and filed.

Please refer to page 4 “Directors and Officers” of the accompanying MD&A for the period ended December 31, 2023.

SCHEDULE C: MANAGEMENT DISCUSSION AND ANALYSIS

Provide Interim MD&A if required by applicable securities legislation.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Quarterly Listing Statement.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 5 Quarterly Listing Statement is true.

Dated February 16, 2024.

Donald Crossley
Name of Director or Senior Officer

"Donald Crossley"
Signature

CEO and Director
Official Capacity

Issuer Details Name of Issuer	For Quarter Ended	Date of Report YY/MM/D
Acme Gold Company Limited	December 31, 2023	24/02/16
Issuer Address		
992 East 13 th Ave		
City/Province/Postal Code	Issuer Fax No. ()	Issuer Telephone No. (778) 835-4411
Vancouver, BC V5T2L6		
Contact Name	Contact Position	Contact Telephone No.
Donald Crossley	CEO & Director	778-835-4411
Contact Email Address	Web Site Address	
doncrossleycpa@outlook.com	N/A	

Schedule A

ACME GOLD COMPANY LIMITED

CONDENSED INTERIM FINANCIAL STATEMENTS

(Unaudited)

(Presented in Canadian Dollars)

For the three months ended

December 31, 2023 and 2022

ACME GOLD COMPANY LIMITED
(Unaudited – Presented in Canadian dollars)

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NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the condensed interim financial statements, they must be accompanied by a notice indicating that the condensed interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed interim financial statements of the Company have been prepared by and are the responsibility of the Company's management. The unaudited condensed interim financial statements have been prepared using accounting policies in compliance with International Financial Reporting Standards for the preparation of unaudited condensed interim financial statements and are in accordance with International Accounting Standard 34 - Interim Financial Reporting.

The Company's independent auditor has not performed a review of these unaudited condensed interim financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

ACME GOLD COMPANY LIMITED
CONDENSED INTERIM STATEMENTS OF FINANCIAL POSITION
(Unaudited - Presented in Canadian dollars)

	As at:	
	December 31, 2023	September 30, 2023
ASSETS		
Current assets		
Cash (Note 3)	\$ 81,362	\$ 108,575
Receivable (Note 4)	1,307	3,746
Prepaid expenses (Note 5)	776	-
	83,445	112,321
Exploration and Evaluation Asset (Note 6)	25,756	22,751
	\$ 109,201	\$ 135,072
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued liabilities	\$ 418	\$ -
Shareholders' equity		
Share capital (Note 7)	506,467	506,467
Share-base payments reserve (Note 9)	72,400	72,400
Deficit	(470,084)	(443,795)
	108,783	135,072
	\$ 109,201	\$ 135,072

Nature of Operations and Going Concern (Note 1)
Related Party Transactions (Note 10)

These financial statements were approved by the Board of Directors on February 16, 2024.

On behalf of the Board of Directors:

"Donald Crossley" Director
Donald Crossley

"Jason Weber" Director
Jason Weber

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED**CONDENSED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS**

(Unaudited - Presented in Canadian dollars)

	Three months ended December 31,	
	2023	2022
EXPENSES		
Management fees (Note 10)	\$ 4,500	\$ 4,500
Office and miscellaneous	199	147
Professional fees (Note 10)	16,299	16,243
Regulatory fees	4,885	5,113
Transfer agent fees	408	408
	(26,291)	(26,411)
OTHER ITEM		
Interest income	2	-
Loss and comprehensive loss for the period	\$ (26,289)	\$ (26,411)
Basic and diluted loss per common share	\$ (0.00)	\$ (0.00)
Weighted average number of common shares outstanding	13,095,001	13,095,001

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED**CONDENSED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

(Unaudited - Presented in Canadian dollars)

For the three months ended December 31, 2023 and 2022

	Number of Shares	Share Amount	Share- based payments reserve	Deficit	Total
Balance September 30, 2023	13,095,001	\$ 506,467	\$ 72,400	\$ (443,795)	\$ 135,072
Loss and comprehensive loss for the period	-	-	-	(26,289)	(26,289)
Balance December 31, 2023	13,095,001	\$ 506,467	\$ 72,400	\$ (470,084)	\$ 108,783
Balance September 30, 2022	13,095,001	\$ 506,467	\$ 72,400	\$ (212,914)	\$ 365,953
Loss and comprehensive loss for the period	-	-	-	(26,411)	(26,411)
Balance December 31, 2022	13,095,001	\$ 506,467	\$ 72,400	\$ (239,325)	\$ 339,542

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED
CONDENSED INTERIM STATEMENTS OF CASH FLOWS
(Unaudited - Presented in Canadian dollars)

	Three months ended December 31,	
	2023	2022
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss for the period	\$ (26,289)	\$ (26,411)
Changes in non-cash working capital items:		
Receivable	2,439	14,634
Prepaid expenses	(776)	(751)
Accounts payable and accrued liabilities	418	4,863
Net cash provided by (used in) operating activities	(24,208)	(7,665)
CASH FLOWS FROM INVESTING ACTIVITIES		
Exploration and evaluation assets	(3,005)	-
Net cash provided by (used in) investing activities	(3,005)	-
Change in cash during the period	(27,213)	(7,665)
Cash, beginning of period	108,575	152,768
Cash, end of period	\$ 81,362	\$ 145,103

There were no non-cash investing or financing activities for the periods presented.

See accompanying notes to the condensed interim financial statements.

ACME GOLD COMPANY LIMITED**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

December 31, 2023 and 2022

(Unaudited – Presented in Canadian dollars)

1. NATURE OF OPERATIONS AND GOING CONCERN

Acme Gold Company Limited (the “Company”) was incorporated under the laws of British Columbia, Canada, on September 25, 2020. The Company’s head office address is 992 East 13th Avenue, Vancouver, BC, V5T2L6. The registered and records office address is Suite 880, 320 Granville Street, Vancouver, BC, Canada, V6C1S9.

Effective May 24, 2022, the Company obtained a listing on the Canadian Securities Exchange (“CSE”) under the symbol “AGE” and commenced trading on May 26, 2022.

The Company is an exploration stage company and is engaged principally in the acquisition and exploration of mineral properties. The recovery of the Company’s investment in its exploration and evaluation assets is dependent upon the future discovery, development, and sale of minerals, upon the ability to raise sufficient capital to finance these activities, and/or upon the sale of these properties.

These financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) applicable to a going concern, which assumes that the Company will be able to realize its assets and discharge its liabilities in the normal course of business for the foreseeable future. The ability of the Company to continue as a going concern is dependent on obtaining additional financing through the issuance of common shares or obtaining joint venture or property sale agreements for one or more properties.

There can be no assurance that the Company will be able to continue to raise funds in which case the Company may be unable to meet its obligations. Should the Company be unable to realize on its assets and discharge its liabilities in the normal course of business, the net realizable value of its assets may be materially less than the amounts recorded on the statement of financial position. The financial statements do not include adjustments to amounts and classifications of assets and liabilities that might be necessary should the Company be unable to continue operations.

Adverse financial market conditions and volatility increase the uncertainty of the Company’s ability to continue as a going concern given the need to both manage expenditures and to raise additional funds. The Company is experiencing, and has experienced, negative operating cash flows. The Company will continue to search for new or alternate sources of financing but anticipates that the current market conditions may impact the ability to source such funds. Accordingly, these material uncertainties may cast significant doubt upon the Company’s ability to continue as a going concern.

As at December 31, 2023, the Company had working capital of \$83,027 (September 30, 2023: working capital of \$112,321) and shareholders’ equity of \$108,783 (September 30, 2023: shareholder’s equity of \$135,072).

2. BASIS OF PREPARATION

Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standards 34, Interim Financial Reporting (“IAS 34”) using accounting policies consistent with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) and interpretations of the International Financial Reporting Interpretations Committee (“IFRIC”). The accounting policies and methods of computation applied by the Company in these condensed interim financial statements are the same as those applied in the Company’s annual financial statements as at and for the year ended September 30, 2023. The condensed interim financial statements do not include all of the information required for full annual financial statements. These condensed interim financial statements should be read in conjunction with the Company’s September 30, 2023 annual financial statements.

New accounting standards and interpretations

Certain new accounting standards and interpretations have been published that are mandatory for the December 31, 2023 reporting period. The Company has adopted the following new and revised standards, amendments and interpretations that have been issued and are now in effect:

IAS 1 - *Presentation of Financial Statements*

An amendment to IAS 1 was issued in January 2020 and applies to annual reporting periods beginning on or after January 1, 2023. The amendment clarifies the criterion for classifying a liability as non-current relating to the right to defer settlement of a liability for at least 12 months after the reporting period.

The application of the above new and revised standards, amendments and interpretations will have no material impact on the Company’s results and financial position.

3. CASH

All cash balances are denominated in Canadian dollars and held in deposits at a Canadian chartered bank.

4. RECEIVABLE

The receivable amounts relate to Canadian refundable value added taxes.

5. PREPAID EXPENSES

Prepaid expenses consist of advance payments in connection with the Company’s Annual General Meeting to be held on February 27, 2024.

ACME GOLD COMPANY LIMITED**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS**

December 31, 2023 and 2022

(Unaudited – Presented in Canadian dollars)

6. EXPLORATION AND EVALUATION ASSET**Old Fort Property**

On February 14, 2023, the Company acquired by staking a 100% interest in two contiguous mineral claims covering 3,314 hectares (the “Old Fort Property”) located in the Babine District of northern British Columbia, approximately 22 km north of the village of Granisle, BC.

Pursuant to an agreement with Silver North Resources Inc. (“SNAG”) (formerly Alianza Minerals Ltd.), in recognition of the assistance provided by SNAG to the Company in identifying and staking the Old Fort Property, the Company has granted a 1% Net Smelter Return Royalty (“NSR”) on the Property to SNAG. A director of the Company is also a director and officer of SNAG.

Old Fort Property exploration and evaluation expenditures were incurred as follows:

Exploration Costs	December 31, 2023	September 30, 2023
Balance, beginning of period	\$ 22,751	\$ -
Acquisition cost	-	5,799
Assays and sampling	1,605	-
Camp, travel, and transportation	-	4,679
Data compilation and mapping	-	3,000
Field equipment rentals	-	1,137
Field supplies	-	298
Geological consulting	1,400	7,145
Licence and permits	-	500
Shipping and storage	-	193
Balance, end of period	\$ 25,756	\$ 22,751

Lemon Lake Property

On February 18, 2021, the Company entered into a mineral property option agreement (the “Option Agreement”) with Orogen Royalties Inc. (“Orogen”) pursuant to which the Company was granted the option (the “Option”) to acquire the Lemon Lake Property by making certain cash payments and performing exploration work on the property over several years. During the years 2021 and 2022 the Company performed various exploration activities on the Lemon Lake Property and made a cash payment to Orogen in accordance with the Option Agreement.

After having reviewed the results of the exploration activities, including assay and geological reports, the Company decided that further exploration activity and expenditures on the Lemon Lake Property was not warranted, and the Option should be terminated. The Company notified Orogen in writing of the Option termination pursuant to the terms of the Option Agreement, effective as of February 15, 2023.

6. EXPLORATION AND EVALUATION ASSET (continued)

Lemon Lake Property (continued)

Lemon Lake exploration and evaluation expenditures were incurred as follows:

Exploration Costs	December 31, 2022	September 30, 2022
Balance, beginning of period	\$ 207,683	\$ 87,820
Acquisition cost	-	7,500
Assays and sampling	-	11,545
Camp, travel, and transportation	-	13,032
Data compilation and mapping	-	300
Drilling	-	79,221
Field equipment rentals	-	10,944
Field supplies	-	326
Geochemical and petrology	-	-
Geological consulting	-	19,912
Reclamation and remediation	-	397
Reporting and analysis	-	-
Shipping and storage	-	1,485
Surveying	-	-
	-	144,662
Mining exploration tax credit	-	(24,799)
Balance, end of period	\$ 207,683	\$ 207,683

7. SHARE CAPITAL

Authorized: Unlimited common shares without par value.

Fiscal 2024 Transactions:

No shares were issued during the period ended December 31, 2023.

Fiscal 2023 Transactions:

No shares were issued during the period ended December 31, 2022.

At December 31, 2023, there were 1,181,251 common shares and 506,250 common share warrants subject to escrow agreements. Pursuant to the escrow agreements, these securities will be released from escrow semi-annually on the 24th day of May and November each year, at a rate of 393,750 common shares and 168,750 common share warrants per release, until all securities have been released from escrow.

8. WARRANTS

As at December 31, 2023, the following share purchase warrants were outstanding:

Number of Warrants	Exercise Price	Weighted Average Remaining Life (Years)	Expiry Date
4,500,000	\$0.05	1.40	May 26, 2025
2,595,000	\$0.05	1.40	May 26, 2025
7,095,000	\$0.05	1.40	

No warrants were issued during the period ended December 31, 2023.

9. SHARE-BASED PAYMENTS RESERVE

Stock option plan

The Company grants stock options to directors, officers, employees, and consultants pursuant to the Company's Stock Option Plan (the "Plan"). The number of options that may be issued pursuant to the Plan are limited to 10% of the Company's issued and outstanding common shares, and to other restrictions with respect to any single participant (not greater than 5% of the issued common shares), or any one consultant (not greater than 2% of the issued common shares), or consultants performing investor relations activities (not greater than 1% of the issued common shares).

Vesting provisions may also be applied to other option grants, at the discretion of the directors. Options issued pursuant to the Plan will have an exercise price as determined by the directors, and permitted by the regulatory authorities, at the time of the grant. Options have a maximum expiry date of 10 years from the grant date.

Share-based compensation

As at December 31, 2023, the following stock options were outstanding:

Number of Options	Exercise Price	Weighted Average Remaining Life (Years)	Expiry Date
400,000	\$0.10	1.40	May 25, 2025
400,000	\$0.10	2.84	October 31, 2026
800,000	\$0.10	2.12	

No stock options were granted during the period ended December 31, 2023.

10. RELATED PARTY TRANSACTIONS

The Company's related parties consist of key management personnel who are executive officers and/or directors of the Company.

The Company incurred the following fees in connection with transactions with key management personnel.

	Periods ended December 31,	
	2023	2022
Management fees	\$ 4,500	\$ 4,500

On January 1, 2021, the Company entered into a management agreement with a director and officer of the Company, whereby the Company will pay a quarterly management fee of \$4,500.

During the period ended December 31, 2023, the Company paid or accrued legal fees in the amount of \$3,130 (December 31, 2022 - \$5,097) to a company controlled by a family member of a director and officer of the Company.

Accounts payable and accrued liabilities includes \$418 (September 30, 2023 - \$Nil) owed to related parties.

11. SEGMENTED INFORMATION

The Company operates primarily in Canada, is an exploration stage company, and is engaged principally in the acquisition and exploration of mineral properties.

12. FINANCIAL INSTRUMENTS

Fair value estimates of financial instruments are made at a specific point in time, based on relevant information about financial markets and specific financial instruments. As these estimates are subjective in nature, involving uncertainties and matters of significant judgment, they cannot be determined with precision. Changes in assumptions can significantly affect estimated fair values.

Financial instrument risk exposure and risk management

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company considers the fluctuations of financial markets and seeks to minimize potential adverse effects on financial performance.

The Company is exposed in varying degrees to a variety of financial instrument related risks. The Board approves and monitors the risk management process.

12. FINANCIAL INSTRUMENTS (continued)

Financial instrument risk exposure and risk management (continued)

Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy according to the relative reliability of the inputs used to estimate the fair values. The three levels of the fair value hierarchy are:

Level 1 – Unadjusted quoted prices in active markets for identical assets or liabilities;

Level 2 – Inputs other than quoted prices that are observable for the asset or liability either directly or indirectly; and

Level 3 – Inputs that are not based on observable market data.

The fair value of the Company's accounts payables approximates their carrying values. The Company's other financial instrument, being cash, is measured at fair value using Level 1 inputs.

The Company is exposed to varying degrees to a variety of financial instrument related risks:

Credit risk

Credit risk is the risk of a financial loss to the Company if a counterparty to a financial instrument fails to meet its contractual obligation. The Company's exposure to credit risk includes cash and receivables. The Company reduces its credit risk by maintaining its bank accounts at large international financial institutions. The Company's receivables consist primarily of tax receivables due from federal government agencies.

Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its obligations as they become due. The Company's ability to continue as a going concern is dependent on management's ability to raise required funding through future equity issuances. The Company manages its liquidity risk by forecasting cash flows from operations and anticipating any investing and financing activities. Management and the Board of Directors are actively involved in the review, planning and approval of significant expenditures and commitments. The Company is exposed to liquidity risk.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices. Such fluctuations may be significant.

- a) Interest rate risk – The Company has nominal cash balances. The Company's current policy is to invest excess cash in investment-grade short-term demand deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit rating of its banks.
- b) Foreign currency risk – The Company may be exposed to foreign currency risk on fluctuations of currency related to monetary items with a settlement currency other than Canadian dollars. Currently the Company is not exposed to foreign currency risk.
- c) Price risk – The Company may be exposed to price risk with respect to commodity and equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. Commodity price risk is defined as the potential adverse impact on earnings and economic value due to commodity price movements and volatilities. The Company closely monitors commodity prices of gold and other precious and base metals, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

13. CAPITAL RISK MANAGEMENT

The Company considers items included in shareholders' equity as capital. The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to pursue the development of its mineral properties and to maintain a flexible capital structure which optimizes the costs of capital at an acceptable risk.

The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. To maintain or adjust the capital structure, the Company may attempt to issue new shares, issue new debt, acquire or dispose of assets or adjust the amount of cash and cash equivalents.

To facilitate the management of its capital requirements, the Company prepares expenditure budgets that are updated as necessary depending on various factors, including successful capital deployment and general industry conditions.

To maximize ongoing development efforts, the Company does not pay out dividends. The Company's approach to managing capital remains unchanged from the period ended September 30, 2023.

ACME GOLD COMPANY LIMITED**Management's Discussion and Analysis – Quarterly Highlights**

For the Period Ended December 31, 2023

Overview

This Management's Discussion and Analysis – Quarterly Highlights ("MD&A") of the financial position and results of operations of Acme Gold Company Limited ("Acme" or the "Company") is dated February 16, 2024. The MD&A should be read in conjunction with the condensed interim financial statements for the period ended December 31, 2023. The condensed interim financial statements were prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. All amounts are presented in Canadian dollars, which is the Company's functional currency.

The information in this MD&A contains forward-looking statements. These statements are subject to certain risks and uncertainties that could cause actual results to differ materially from those included in the forward-looking statements. (See "Cautionary Notes – Forward-looking Statements" below.)

The Company is in the process of exploring its exploration and evaluation assets (or "mineral properties") and has not yet determined whether these properties contain reserves that are economically recoverable. The recoverability of the amounts shown for mineral properties and related deferred exploration costs is dependent upon the discovery of economically recoverable reserves, the ability of the Company to obtain necessary financing to complete development, and upon future profitable production.

The Company's certifying officers, based on their knowledge, having exercised reasonable due diligence, are also responsible to ensure that these filings do not contain any untrue statement of a material fact or omit to state a material fact required to be stated or that is necessary to make a statement not misleading in light of the circumstances under which it was made, with respect to the period covered by these filings, and these financial statements together with the other financial information included in these filings. The Board of Directors approves the financial statements and the MD&A and ensures that management has discharged its financial responsibilities. The Board of Directors review is accomplished principally through the Audit Committee, which meets periodically to review all financial reports, prior to filing.

Cautionary Notes – Forward-looking Statements

Certain statements included in this MD&A may contain forward-looking statements that relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. These statements include, but are not limited to, statements concerning the future financial and operating performance of the Company and its search for resource properties; the future prices of natural resource based commodities; the estimation of reserves and resources; the realization of reserve estimates; timing of technical reports, scoping studies, and preliminary economic assessments; expected content of scoping studies and preliminary economic assessments; anticipated working-capital requirements; capital expenditures; costs and timing of future exploration; requirements for additional capital; government regulation of resource operations; environmental risks; title disputes or claims; and limitation of insurance coverage.

Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "proposes", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or variations (including negative variations) of such words and phrases, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, but are not limited to, general business and economic uncertainties; exploration and resource extraction

risks; uncertainties relating to surface rights; the actual results of current exploration activities; the outcome of negotiations; conclusions of economic evaluations and studies; future prices of natural resource based commodities; increased competition in the natural resource industry for properties, equipment and qualified personnel; risks associated with environmental compliance and permitting, including those created by changes in environmental legislation and regulation; the risk of arbitrary changes in law; title risks; and the risk of loss of key personnel.

The forward-looking statements contained herein are based on a number of assumptions that the Company believes are reasonable but may prove to be incorrect. These assumptions include, but are not limited to, assumptions that there is no material deterioration in general business and economic conditions; that there is no unanticipated fluctuation of interest rates and foreign exchange rates; that the supply and demand for natural resource based commodities develops as expected; that the Company receives regulatory approvals for its exploration projects on a timely basis; that the Company is able to obtain financing for its projects on reasonable terms; that the Company's reserve estimates are within reasonable bounds of accuracy and that the geological, operational and price assumptions upon which they are based are reasonable; and that the Company is able to hire the personnel needed to carry out its business plan.

The foregoing lists of factors and assumptions are not exhaustive. The reader should also consider carefully the matters discussed under the heading "Risks Factors and Uncertainties" elsewhere in this MD&A. Forward-looking statements contained herein are made as of the date hereof (or as of the date of a document incorporated herein by reference, as applicable). No obligation is undertaken to update publicly or otherwise revise any forward-looking statements or the foregoing lists of factors and assumptions, whether as a result of new information, future events or results or otherwise, except as required by law. Because forward-looking statements are inherently uncertain, readers should not place undue reliance on them. The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement.

Business Overview

Acme was incorporated under the laws of British Columbia, Canada, on September 25, 2020. The Company's head office address is 992 East 13th Avenue, Vancouver, BC, V5T2L6. The registered and records office address is Suite 880, 320 Granville Street, Vancouver, BC, Canada, V6C1S9. Acme's principal business activity is the acquisition and exploration of mineral resource properties. The Company is listed on the Canadian Securities Exchange ("CSE") under the symbol "AGE". Additional information regarding the Company may be found on SEDAR+ at www.sedarplus.ca.

The Company obtained a listing on the Canadian Securities Exchange ("CSE") effective May 24, 2022 under the symbol "AGE", and commenced trading on May 26, 2022. On May 25, 2022 the Company completed a brokered public placement financing of 4,000,000 common shares at \$0.10 for total gross proceeds of \$400,000. These funds are for general and administrative expenses, and to fund the exploration of its mineral properties.

Effective April 26, 2022, the Company became a Reporting Issuer in the Canadian provinces of British Columbia and Alberta.

Old Fort Property

On February 14, 2023, the Company acquired by staking a 100% interest in two contiguous mineral claims covering 3,314 hectares (the "Old Fort Property") located in the Babine District of northern British Columbia, approximately 22 km north of the village of Granisle, BC. The Old Fort Property lies about 13 km northwest of the past producing Bell copper mine. Acme acquired the Old Fort Property for its potential to host porphyry copper gold mineralization similar to that seen elsewhere in the Babine District, such as the past producing Bell and Granisle mines and at the Morrison deposit. Recent drilling success at nearby exploration projects has demonstrated the depth potential and higher-grade nature of some Babine District systems. The presence of known copper mineralized occurrences, Babine Plutonic Suite Intrusive rocks, a regional airborne magnetics high anomaly and Regional Geochemical Survey (RGS) copper-in-silt anomalies on the Old Fort Property led it to be a highly ranked target for early stage copper porphyry exploration.

Pursuant to an agreement with Silver North Resources Inc. ("SNAG") (formerly Alianza Minerals Ltd.), in recognition of the assistance provided by SNAG to Acme in identifying and staking the Old Fort Property, Acme has granted a 1% Net Smelter Return Royalty ("NSR") on the Property to SNAG. A director of the Company is also a director and officer of SNAG.

A two-day field program was completed on the Old Fort property during the summer of 2023. Rock sampling and mapping was the main focus of the program along with locating and verifying the location and geological setting of a historical trench adjacent to the Property. A total of 15 rock samples consisting of outcrop and sub-crop were collected across the property, and various lithologies including monzodiorite, diorite, feldspar porphyry and silicified sediments. During the period ended December 31, 2023 the samples were prepped and analyzed by SGS in Vancouver, BC. Samples underwent a four-acid digestion package and were analyzed by fire assay.

Gold values in samples range from below detection limit (1ppb) to 34 ppb. Of the 15 total samples taken, 10 contained gold concentrations over the detection limit of 1 ppb. Copper concentrations range from 11.3-221 ppm. Of the 15 total samples taken, 4 returned copper concentrations over 100 ppm. Molybdenum concentrations were relatively low (between <1ppm -39ppm). Overall sampling identified weakly anomalous values of copper and gold mineralization present on the Old Fort Property.

Old Fort Property exploration and evaluation expenditures were incurred as follows:

Exploration Costs	December 31, 2023	September 30, 2023
Balance, beginning of period	\$ 22,751	\$ -
Acquisition cost	-	5,799
Assays and sampling	1,605	-
Camp, travel, and transportation	-	4,679
Data compilation and mapping	-	3,000
Field equipment rentals	-	1,137
Field supplies	-	298
Geological consulting	1,400	7,145
Licence and permits	-	500
Shipping and storage	-	193
Balance, end of period	\$ 25,756	\$ 22,751

The area of the Old Fort Property is predominantly till covered and limited exploration in the area has proven difficult to explore in limited time periods. Despite this, historical mapping, prospecting, geochemical and geophysical surveys have identified a number of targets on the Old Fort Property which may be worthy of continued exploration. Recent exploration was unable to identify significant metals on the property; however, weakly anomalous gold and copper in rocks were identified to host minor sulphide mineralization with chalcopyrite, pyrite and possible molybdenite. Nearby Minfile showings are suggestive that mineralizing events that may also be present on the property including Porphyry Type Cu +/- Mo +/- Au, associated with biotite-feldspar porphyry phases of the Eocene aged Babine Plutonic Suite rocks.

The 2023 sampling was unable to identify any strongly mineralized zones of rocks on the Old Fort Property; however, further work is required to fully test exploration targets present on the Old Fort Property. The Company has not yet developed a 2024 exploration plan for the Old Fort Property. The decision to perform any additional exploration work is affected not only by the 2023 exploration program results, but also the commodities market with respect to the price of gold and copper, as well as the capital markets and the Issuer's ability to raise funds to perform further exploration of the Old Fort Property.

At December 31, 2023, the Company had working capital of \$83,027. The current operations of the Company have primarily been funded by the issuance of capital stock. The Company's ability to continue as a going concern is dependent on obtaining continued financial support, completing public equity financing or generating profitable operations in the future.

Qualified Person

Ron Britten, Ph.D., P.Eng is the Qualified Person as defined under National Instrument 43-101 responsible for the technical disclosure in this document. Dr. Britten is a director of the Company and has either prepared or reviewed the technical information contained in this MD&A.

Summary of Quarterly Operations

Three months ended December 31, 2023 (2024 Q1)

The Company incurred \$26,291 (2023 Q1: \$26,411) in general and administrative expenses during the three month period ended December 31, 2023.

Pursuant to a Management Services Agreement, the Company incurred \$4,500 (2023 Q1: \$4,500) in management fees for the quarter, paid to a director and officer of the Company.

Professional fees generally include legal, audit, and tax services. During the 2024 Q1 period the company incurred audit and tax service fees of \$13,169 (2023 Q1: \$11,146) in connection with the audit of its fiscal year end September 30, 2023 financial statements and the preparation of its annual corporate tax return. During the 2024 Q1 period the company incurred legal fees of \$3,130 (2023 Q1: \$5,097) in connection with general corporate matters.

Regulatory fees of \$4,885 (2023 Q1: \$5,113) consist of payments to various regulatory authorities and administrators including the CSE, news release dissemination services, SEDAR+ filing services, and the Canadian Securities Administrators. The Company incurred transfer agent fees of \$408 (2023 Q1: \$408) during the 2024 Q1 period.

The Company incurred \$3,005 (2023 Q1: \$Nil) of exploration expenditures in the 2024 Q1 period on its Old Fort property. These expenditures relate to assay preparation and analysis of 15 rock samples collected in the summer of 2023, plus additional geological consulting.

Corporate, General, and Administrative

Directors and Officers

On February 22, 2023, at the Annual General Meeting ("AGM") of the Company's shareholders the following individuals were elected as directors of the Company:

Donald Crossley
Jason Weber

Mark Lotz
Ron Britten

At a directors meeting, the following committee and officer appointments were made:

Audit Committee – Jason Weber (Chairman), Donald Crossley, Ron Britten
Chief Executive Officer and President – Donald Crossley
Chief Financial Officer and Secretary – Mark Lotz

The Company's next AGM is scheduled to be held on February 27, 2024.

Management Agreements

On January 1, 2021, the Company entered into a management agreement with a director and officer of the Company, whereby the Company will pay a quarterly management fee of \$4,500. The management services include general corporate administration; liaising with consultants, lawyers, and auditors; and maintaining the Company's business records.

These transactions are in the normal course of operations and are measured at the exchange amount which is the amount established and agreed to by the related parties. These agreements have received regulatory approval where required.

Financing Activities

There were no financing activities during the 2024 Q1 period.

Share Capital, Warrants, and Stock Options

As of the date of this MD&A, there have been no changes in the issued share capital, warrants, or stock options from the information provided in the December 31, 2023 financial statements.

Liquidity and cash flow

At December 31, 2023, the Company had working capital of \$83,027. Subsequent to December 31, 2023, the Company received a cash BC mineral exploration tax credit of \$5,085.

The above mentioned brokered \$400,000 financing provided funds both for the Company to continue its exploration activities and for general working capital purposes. However, the Company's ability to continue as a going concern is dependent on obtaining continued financial support, completing public equity financing, or generating profitable operations in the near future. Due to financial market conditions affecting the junior resource public company markets, the Company may not be able to secure additional financing.

Investor Relations

The Company does not have any investor relations agreements. All investor relations activities are currently handled by management of the Company.

Related Party Transactions

In addition to certain related party transactions mentioned above, the Company had transactions with related parties, as are summarized below.

The Company's related parties consist of individuals who are executive officers and/or directors of the Company or are directly related to a director of the Company.

The Company incurred the following fees and expenses in connection with compensation of individuals who are key management and directors, and to companies related to these individuals.

	Three-month Periods ended December 31,			
	2023		2022	
Management fees	\$	4,500	\$	4,500

During the period ended December 31, 2023, the Company paid or accrued legal fees in the amount of \$3,130 (2023 Q1 - \$5,097) to a company controlled by a family member of a director and officer of the Company.

Accounts payable and accrued liabilities includes \$418 (2023 Q1 - \$3,408) owed to related parties.

These transactions are in the normal course of operations and are measured at the exchange amount which is the amount established and agreed to by the related parties.

Risk Factors and Uncertainties

The Company's ability to generate revenue and profit from its natural resource properties, or any other resource property it may acquire, is dependent upon a number of factors, including, without limitation, the following:

Precious and Base Metal Price Fluctuations

The Company's ability to finance its mineral property acquisition, exploration and eventual development is dependent upon the market price of certain precious and base metals. The price of such metals has fluctuated widely and is affected by numerous economic and political factors, consumption patterns, speculative activities, levels of supply and demand, increased production due to new mine developments and productivity, metal substitutes and stock levels. These fluctuations may result in the Company not receiving an adequate return on invested capital or the investment retaining its value.

Operating Hazards and Risks

Mining operations generally involve a high degree of risk, which even a combination of experience, knowledge and careful evaluation may not be able to overcome. Operations in which the Company has a direct or indirect interest will be subject to all the hazards, risks and liabilities normally incidental to exploration, development and production of precious and base metals.

Exploration and Development

There is no known body of commercial ore on the Company's mineral properties. Development of the Company's properties will only follow upon obtaining satisfactory exploration results. Mineral exploration and development involves a high degree of risk and few exploration properties are ultimately developed into producing mines. There is no assurance that the Company's mineral exploration and development activities will result in any commercially viable discoveries.

Substantial expenditures are required to establish reserves through drilling, to develop metallurgical processes and the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralized deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that the funds required for development can be obtained on a timely basis.

The marketability of any minerals acquired or discovered may be affected by numerous factors which are beyond the Company's control and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting minerals and environmental protection.

Calculation of Reserves and Mineralization and Precious and Base Metal Recovery

There is a degree of uncertainty attributable to the calculation of reserves and mineralization and corresponding grades being mined or dedicated to future production. In addition, there can be no assurance that precious or other metal recoveries in small-scale laboratory tests will be duplicated in larger scale tests under on-site conditions or during production.

Government Regulation

Operations, development, and exploration on the Company's properties are affected to varying degrees by government regulations relating to such matters as environmental protection, health, safety, and labour; mining law reform; restrictions on production; price controls; tax increases; maintenance of claims; tenure; and expropriation of property. There is no assurance that future changes in such regulation, if any, will not adversely affect the Company's operations.

Environmental Factors

All phases of the Company's operations are subject to environmental regulation in the various jurisdictions in which it operates. Environmental legislation is evolving and requires stricter standards and enforcement, increased fines and penalties for non-compliance, more stringent assessments of proposed projects and a heightened degree of responsibility for companies and their officers, directors and employees. There is no assurance that future changes in environmental regulation will not adversely affect the Company's operations. Environmental hazards may exist on the Company's properties, which are unknown to the Company at present and which have been caused by previous or existing owners or operators of the properties.

Title to Assets

Although the Company has or will receive title opinions for any properties in which it has a material interest, there is no guarantee that title to such properties will not be challenged or impugned. The Company has not conducted surveys of the claims in which it holds direct or indirect interests and therefore, the precise area and location of such claims may be in doubt.

The Company's claims may be subject to prior unregistered agreements or transfers or native land claims and title may be affected by undetected defects.

Climate Change

The Company's current business and exploration activities are not a significant contributor to the greenhouse gases that are commonly believed to be responsible for climate change and a source of adverse weather

patterns. The Company does not currently believe climate change will have a significant impact on its future operations. However, there is no assurance that future changes in the environment resulting from climate change will not adversely affect the Company's operations.

Off Balance Sheet Arrangements

The Company has no off balance sheet arrangements.