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**ACME RESOURCES CORP.  
ACQUISITION OF FIRST MINERALS EXPLORATION LIMITED - UPDATE**

**TSX VENTURE EXCHANGE: ACY.P: FOR IMMEDIATE RELEASE**

**Toronto, Ontario, January 18 , 2012 – Acme Resources Corp.** (TSX-V: ACY.P) ("**Acme**") announces that further to its announcement of December 15, 2011 concerning its proposed qualifying transaction with First Minerals Exploration Limited ("**First Minerals**") (the "**First Minerals Transaction**"), the parties have agreed to extend the time for completion of the transaction to January 30, 2012. The parties continue to work towards completion of the First Minerals Transaction.

**Private Placement**

First Minerals recently completed a private placement raising gross proceeds of \$100,000 pursuant to the issuance of First Minerals shares at a price of \$0.15 per share. A subsequent private placement is anticipated to close in mid to late January, 2012 raising at least the minimum amount of funds specified by the TSXV as a condition of listing and a maximum of \$500,000 will be made at a price to be determined.

**Conditions Precedent to Completing the First Minerals Transaction**

***Completion of the First Minerals Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance, the closing of the First Minerals Private Placements and First Minerals shareholder approval. The First Minerals Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.***

***Investors are cautioned that, except as disclosed in the filing statement to be prepared in connection with the First Minerals Transaction, any information released or received with respect to the First Minerals Transaction may not be accurate or complete and should not be relied upon. Trading in securities of Acme should be considered highly speculative.***

**Forward-Looking Information**

*This news release contains "forward-looking information", which may include, but is not limited to, statements with respect to the future financial or operating performance of Acme, First Minerals and its projects. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "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 Acme and First Minerals to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Forward-looking statements contained herein are made as of the date of this press release and Acme and First Minerals disclaim, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that*

*forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.*

***The TSXV has in no way passed upon the merits of the proposed transaction described herein and has neither approved nor disapproved the contents of this news release.***

***Neither TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.***

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***Neither the securities of Acme nor the securities of First Minerals have been, nor will be, registered under the U.S. Securities Act or any state securities laws and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an applicable exemption from such registration requirements is available. This news release does not constitute an offer or sale of securities in the United States.***