

# FORM 51-102F3

## MATERIAL CHANGE REPORT

### Item 1.

#### Name and Address of Company

ACME Lithium Inc.  
300 – 2015 Burrard Street  
Vancouver, British Columbia V6J 3H4

### Item 2.

#### Date of Material Change

March 9, 2022

### Item 3.

#### News Release

The news release was disseminated through Newsfile Corp. on March 9, 2022.

### Item 4.

#### Summary of Material Change

The Company closed its US\$3 Million funding agreement (the "Transaction") with Lithium Royalty Corporation ("LRC"), a leading battery metals royalty and streaming company, and Waratah Capital Advisors Ltd ("Waratah"). The Transaction consisted of a private placement financing and a royalty sale on ACME's two projects in Manitoba, Canada.

### Item 5.

#### Full Description of Material Change

##### 5.1

#### Full Description of Material Change

See Schedule "A" attached hereto

##### 5.2

#### Disclosure for Restructuring Transactions

Not applicable.

### Item 6.

#### Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

**Item 7.**

**Omitted Information**

None.

**Item 8.**

**Executive Officer**

Contact: Stephen Hanson  
Title: Director, Chief Executive Officer and President  
Telephone: (604) 564-9045  
Email: info@acmelithium.com

**Item 9.**

**Date of report**

March 9, 2022

“Schedule A”



**ACME Lithium Inc. Closes US\$3 Million Funding  
with Lithium Royalty Corp. and Waratah Capital Advisors Ltd.**

**Vancouver, BC Canada – March 9, 2022 – ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF)** (the "Company", or "ACME") is pleased to announce that, further to its news release of February 3<sup>rd</sup>, 2022, it has closed its US\$3 Million funding agreement (the "Transaction") with Lithium Royalty Corporation ("LRC"), a leading battery metals royalty and streaming company, and Waratah Capital Advisors Ltd ("Waratah"). The Transaction consists of a private placement financing and a royalty sale on ACME's two projects in Manitoba, Canada. As a result of the funding, ACME's working capital is approximately C\$7.2 million with no debt.

**The Transaction**

ACME received US\$650,000 from the grant of project royalties on its Manitoba lithium assets and US\$2,350,000 by way of non-brokered private placement (the "Private Placement"). Total funding to ACME is US\$3 Million or approximately C\$3,821,705.

- LRC has purchased a 2% Gross Overriding Royalty on lithium or other metals over ACME's Euclid-Cat Lake and Shatford Lake projects located in southeast Manitoba for US\$650,000 or approximately \$C832,975 with proceeds to be directed to exploration on those properties.
- ACME has issued 3,179,500 units (the "Units") in a non-brokered private placement at a price of C\$0.94 per Unit for gross proceeds of C\$2,988,730 or approximately US\$2,350,000. Each Unit consists of one common share and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share for two years at a price of C\$1.22. The private placement consisted of:
  - Waratah Capital Advisors Ltd. Electrification and Decarbonization AIE LP ("E&D") subscribing for 2,705,958 units for proceeds of C\$2,543,600.

- Lithium Royalty Corporation subscribing for 473,542 units for proceeds of C\$445,130.

All securities that are issued pursuant to the Private Placement will be subject to, among other things, a hold period of four months and one day in accordance to applicable Canadian securities laws.

ACME will use the gross proceeds of the Private Placement for exploration at its 100% owned Cat-Euclid and Shatford Lake lithium projects in south east Manitoba and its Clayton Valley and Fish Lake Valley, Nevada projects, as well as general working capital purposes. ACME holds 27 claims totaling approximately 11,803 acres strategically situated in the pegmatite fields of the Bird River Greenstone Belt (BRGB) in southeastern Manitoba, Canada. The northern and southern limbs of the Bird River Greenstone Belt contain at least 10 pegmatite fields and host hundreds of individual pegmatite bodies, of which many are classified as complex rare-element Lithium-Cesium-Tantalum (LCT) pegmatites.

Worldwide, LCT pegmatite deposits account for about one-fourth of the world's lithium production, most of the tantalum production, and all the cesium production. The world-class Tanco Mine, a lithium, cesium, and tantalum producer since 1968, is in the southern limb of the BRGB and neighbours ACME's Shatford Lake project to the north.

In Nevada, ACME is in the final process of permitting at its Clayton Valley lithium brine project for an upcoming drill program targeting prospective lithium brine targets as defined by recent geophysical work.

### **About Lithium Royalty Corporation**

LRC is a dedicated battery material investor partnering with battery material companies whose assets exhibit high grade, low cost, and key technical attributes that will help drive this once in a hundred year thematic. LRC is predominantly focused on investing in lithium due to extremely low obsolescence risk. LRC brings a wealth of experience and expertise with industry executives, portfolio managers, geologists, chemical engineers, and others as part of its team. LRC is able to originate and execute niche transactions with the aid of its extensive network with the electric vehicle ecosystem. LRC's portfolio includes 17 royalties as well as several offtake agreements and

equity positions in the lithium industry. For more information about LRC please visit <https://lithiumroyaltycorp.com/>

#### **About Waratah Capital Advisors Ltd.**

Based in Toronto, Canada, Waratah Capital Advisors manages over \$3 billion in assets from high-net-worth individuals, family offices, foundations, Canadian bank platforms, and pension funds. With a team of 47 experienced professionals, Waratah combines intensive research-driven stock selection with a disciplined and robust risk management program. Founders and employees collectively represent over \$130 million of the firm's assets under management. For more information about Waratah please visit <https://waratahadvisors.com/>

#### **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 in southeastern Manitoba.

#### **On behalf of the Board of Directors**

Steve Hanson

Chief Executive Officer, President and Director

Telephone: (604) 564-9045

[info@acmelithium.com](mailto:info@acmelithium.com)

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 the drilling program to be carried out on the FLV property. Information inferred from the interpretation of drilling and other sampling 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. 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.