

ACME Lithium Announces \$4.2 Million Follow-On Financing from Waratah Capital Advisors and Probity Mining Flow-Through Fund

Vancouver, British Columbia--(Newsfile Corp. - May 3, 2022) - **ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF)** (the "Company", or "ACME") is pleased to announce that it has entered into a binding term sheet with the Waratah Electrification and Decarbonization AIE LP for a non-brokered private placement (the "Private Placement") through the issuance of 2,963,500 units (the "Units") at a price of CN\$1.08 per Unit for aggregate gross proceeds of CN\$3,200,580.00, or approximately US\$2,500,000.

The Units will consist 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 at a price of CN\$1.40 per share for three (3) years.

ACME has also arranged a non-brokered flow-through financing with Probity Mining 2022 Short Duration Flow-Through Limited Partnership. The Flow-Through Private Placement ("FT Private Placement") will consist of 666,668 units (the "FT Units") at a price of CN\$1.50 per Unit for aggregate gross proceeds of CN\$1,000,002.00.

The FT Units consist of one flow-through common share and one-half of one non-flow through common share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share at a price of CN\$1.80 per share for two (2) years.

The Company will pay a finder's fee in the amount of 7% of the proceeds of FT Private Placement in cash to an arms' length party and will issue warrants entitling the holder to acquire such number of shares as is equal to 7% of the FT Units issued under the FT Private Placement at an exercise price of \$1.50 per share for a period of two years from the date of issuance.

ACME will use the proceeds of the Private Placement for exploration at its 100% owned Cat-Euclid and Shatford Lake lithium projects in southeast Manitoba and its Clayton Valley and Fish Lake Valley, Nevada projects, as well as general working capital purposes. The proceeds of the FT Private Placement will be used for exploration at ACME's 100% owned Cat-Euclid and Shatford Lake lithium projects in southeast Manitoba.

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.

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.

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 neighbors ACME's Shatford Lake project to the north.

About the Waratah Electrification and Decarbonization Fund

Waratah Capital Advisors is the sponsor and general partner for the Waratah Electrification and Decarbonization (E&D) Fund. The Fund seeks to achieve attractive risk-adjusted returns through investments in battery material, decarbonization, and electric vehicle related opportunities. Waratah Capital Advisors is a Toronto-based asset manager that specializes in alternative strategies. Waratah Capital Advisors manages over \$3 billion in assets from high-net-worth individuals, family offices, foundations, and pension funds.

About Probity Mining LP

Probity Mining 2022 Short Duration Flow-Through Limited Partnership is a reporting issuer under applicable securities legislation and will invest in Flow-Through Shares of resource issuers engaged in mining exploration, development and/or production in Canada. The investment objectives are to provide its limited partners with a tax assisted investment in flow-through shares with a view to maximizing the tax benefit and achieving capital appreciation for limited partners.

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 prospective lithium projects in the United States and Canada.

On behalf of the Board of Directors

Steve Hanson
Chief Executive Officer, President and Director
Telephone: (604) 564-9045
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 exploration, drilling or development at ACME's project properties. Information inferred from the interpretation of drilling, sampling and other technical 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.

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES.



To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/122618>