

ACME Lithium Closes Second Tranche of Private Placement Financing

Vancouver, British Columbia--(Newsfile Corp. - May 19, 2022) - **ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF)** (the "Company", or "ACME") is pleased to announce, further to its C\$4.45 million funding news release of May 16th, 2022, it has closed a second and final tranche of its non-brokered private placement financing (the "Private Placement") of C\$1.25 million for combined total gross proceeds of C\$5.7 million. As a result of the funding, ACME's working capital is approximately C\$11.9 million with no debt. (Based on unaudited figures and subject to change.)

The Private Placement consisted of:

- i. The issuance of 232,482 units (the "Units") at a price of C\$1.08 per Unit for gross proceeds of C\$250,000. 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 at a price of C\$1.40 per share for three (3) years; and
- ii. The issuance of 666,668 flow-through units (the "FT Units") at a price of C\$1.50 per FT Unit for gross proceeds of C\$1,000,002. Each FT Unit consists 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 C\$1.80 per share for two (2) years.

Aggregate finder's fees of (i) C\$87,500 cash, (ii) 46,667 compensation warrants exercisable for two (2) years at \$1.80, and (iii) 16,204 compensation warrants exercisable for three (3) years at \$1.08 were paid.

ACME will use the proceeds 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.

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.

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

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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"). There is no assurance the proceeds of the Private Placement will be used strictly in the manner set out in this news release. 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 herein, including, without limitation: risks related to 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.

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