

**WARATAH CAPITAL ADVISORS LTD. PROVIDES UPDATE  
ON INTEREST IN ACME LITHIUM INC.**

**TORONTO**, September 21, 2022 – Waratah Capital Advisors Ltd. (“**Waratah**”) has today filed an early warning report (the “**Early Warning Report**”) regarding its interest in ACME Lithium Inc. (the “**Issuer**”).

On April 4, 2022, Waratah acquired control or direction over, and Waratah Electrification and Decarbonization Fund (“**E&D**”) acquired beneficial ownership of, 139,900 common shares in the capital of the Issuer (“**Shares**”) through the facilities of the Canadian Securities Exchange (the “**CSE**”) at a weighted average price of approximately \$1.32 per Share for aggregate consideration of approximately \$184,604.08 (the “**Transaction**”). Prior to the Transaction, Waratah had control or direction over 3,179,500 Shares and 1,589,750 Share purchase warrants (“**Warrants**”), of which E&D beneficially owned 2,705,958 Shares and 1,352,979 Warrants and Lithium Royalty Corp. (“**LRC**” and, together with E&D, the “**Investors**”) beneficially owned 473,542 Shares and 236,771 Warrants, representing approximately 9.94% of the issued and outstanding Shares (calculated on a partially-diluted basis). Immediately following the Transaction, Waratah had control or direction over 3,319,400 Shares and 1,589,750 Warrants, of which E&D beneficially owned 2,845,858 Shares and 1,352,979 Warrants and LRC beneficially owned 473,542 Shares and 236,771 Warrants, representing approximately 10.23% of the issued and outstanding Shares (calculated on a partially-diluted basis).

Subsequent to the Transaction, Waratah acquired control or direction over, and E&D acquired beneficial ownership of: (a) 219,800 Shares between April 5 and April 13, 2022 through the facilities of the CSE at a weighted average price of approximately \$1.34 per Share for aggregate consideration of approximately \$294,977.23; and (b) 2,963,495 units (“**Units**”) on May 6, 2022 at a price of \$1.08 per Unit for aggregate consideration of approximately \$3,200,575 by way of a non-brokered private placement, with each Unit consisting of one Share and one-half of one Warrant. As of the date hereof, Waratah has control or direction over 6,502,695 Shares and 3,071,498 Warrants, of which E&D beneficially owns 6,029,153 Shares and 2,834,727 Warrants and LRC beneficially owns 473,542 Shares and 236,771 Warrants, representing approximately 16.96% of the issued and outstanding Shares (calculated on a partially-diluted basis).

The securities of the Issuer were acquired for general investment purposes. Depending on various factors, including, without limitation, market conditions, general economic and industry conditions, the Issuer’s business and financial condition and/or any other factors that Waratah and the Investors may deem relevant, Waratah and the Investors may take such actions with respect to their investment in the Issuer as they deem appropriate including, without limitation, acquiring, exercising, converting, exchanging, selling or otherwise disposing of securities of the Issuer or securities exercisable for, or convertible or exchangeable into, securities of the Issuer and/or developing plans or intentions or taking actions which relate to or would result in one or more of the transactions or matters referred to in paragraphs (a) through (k) of Item 5 of the Early Warning Report.

This news release is being disseminated pursuant to National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Report Issues* and National Instrument 62-104 – *Take-Over Bids and Issuer Bids* in connection with the filing of the Early Warning Report, a copy of which is available on SEDAR under the Issuer’s profile at [www.sedar.com](http://www.sedar.com) and which can be obtained by contacting Philip Panet at 416-687-6791.

Waratah, a corporation incorporated under the *Business Corporations Act* (Ontario), is a registered investment adviser under the *Investment Advisers Act of 1940* of the United States that provides investment management services to the Investors. Waratah’s address is 1133 Yonge Street, 5<sup>th</sup> Floor, Toronto, Ontario, M4T 2Y7. The Issuer’s head office is located at 300 - 2015 Burrard Street, Vancouver, British Columbia, V6J 3H4.