

ACME Lithium Announces Option Agreement with Eagle Battery Metals for Fish Lake Valley Nevada Lithium Project

Carson City, Nevada--(Newsfile Corp. - January 23, 2024) - **ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF)** (the "Company", or "ACME") is pleased to announce that it has entered into an option agreement with Eagle Battery Metals Corp. ("EBM"), pursuant to which ACME will grant EBM the sole exclusive option to acquire the 100% undivided interest (subject to a retained royalty) in the mineral claims held by ACME at its Fish Lake Valley lithium project, located in Esmerelda County, Nevada.

ACME's Fish Lake Valley lithium project is comprised of 207 lode mining claims totaling approximately 4,139 acres located in Esmerelda County, Nevada. To the east, the property neighbors loneer's Rhyolite Ridge world class Lithium-Boron Project.

EBM can exercise the option by paying a total of USD\$1,475,000, issuing shares of EBM worth an aggregate of USD\$3,300,000, and incurring a total of USD\$500,000 in exploration and development expenditures over an eighteen-month period.

Date for Completion	Cash Payment	Exploration and Development Expenditures	Shares (value USD)
Initial Payment	\$50,000		
Second Payment (four months from signing)	\$100,000		
First 12 months from signing		\$500,000	
Upon US Listing	\$450,000		\$675,000
Third Payment (12 Months from Listing)	\$375,000		\$1,312,500
Fourth Payment (24 Months from Listing)	\$500,000		\$1,312,500
Resource over 6Mt LCE ¹	\$500,000		3,000,000

1. Lithium carbonate equivalent.

Should EBM begin commercial production on any part of the Property, they will pay ACME a royalty calculated at 1.0% of the Net Smelter Returns (NSR). In addition, all proceeds from metals or commodities produced prior to EBM exercising the option or before commercial production commences will be paid to ACME. EBM has the right, at any time prior to commencing commercial production from the Fish Lake Valley Project, to purchase one-half of the NSR from ACME in consideration for a one-time cash payment of USD\$1,000,000, or alternatively, to purchase the whole NSR from ACME in consideration for a one-time cash payment of USD\$2,000,000.

ABOUT EBM

Eagle Battery Metals is a private lithium exploration and development company with an office in Reno Nevada.

About ACME Lithium Inc.

Led by an experienced team, ACME 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 at Shatford, Birse, and Cat-Euclid Lakes in southeastern Manitoba.

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 contains certain statements which may constitute 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. ACME's project location adjacent to or nearby lithium projects does not guarantee exploration success or that mineral resources or reserves will be defined on ACME's properties. Exploration, development, and activities conducted by regional companies provide assistance and additional data for exploration work being completed by ACME. There is no assurance EBM will exercise the option to acquire the Fish Lake Valley property. 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. Unless otherwise indicated, the market and industry data contained herein is based upon information from industry and other publications and the knowledge and experience of management. While we believe that this data is reliable, market and industry data is subject to variations and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any statistical survey. We have not independently verified any of the data from third-party sources referred to in this news release or ascertained the underlying assumptions relied upon by such sources. All technical and scientific disclosure pertaining to our mineral property interests in this news release have been reviewed by a Qualified Person, meaning an individual who is an engineer or geoscientist with at least five years of experience in mineral exploration, mine development or operation or mineral project assessment, or any

combination of these; has experience relevant to the subject matter of the mineral project and the technical report; and is a member or licensee in good standing of a professional association.



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