

ACME Lithium and Snow Lake Initiate Exploration Program at Shatford Lake Manitoba Lithium Project

Vancouver, British Columbia--(Newsfile Corp. - May 23, 2024) - **ACME Lithium Inc. (CSE: ACME) (OTCQB: ACLHF)** (the "Company", or "ACME") is pleased to announce that Snow Lake Energy ("Snow Lake") (NASDAQ: LITM), has initiated the 2024 exploration program at ACME's Shatford Lake Project.

2024 Exploration Program

Snow Lake, together with Critical Discoveries, has designed a four-phase exploration program for 2024. Phase 1 consists of compiling and analyzing all past exploration data generated by ACME Lithium Inc., including all geophysical and geochemical data, as well as past drilling results, to identify targets for field work in Phase 2.

Phase 1 is complete, and Phase 2 has been initiated with the Critical Discoveries field team of 4, consisting of 2 geologists and 2 field technicians. Initial prospecting and mapping will focus on the northwest corner of the Shatford Lake Lithium Project and will then expand to cover the balance of the project.

Initial prospecting activities to date have included the discovery of two pegmatites under heavy overburden. See Figures 1 and 2 below. Samples have been taken and submitted to the assay lab for analysis.

Phase 3 is intended to be a program of up to 2,000 meters of diamond drilling, spread over approximately 10 holes of approximately 200 meters each, dependent upon appropriate drill target identification from Phase 2 of the program. Phase 4 will be compilation and evaluation of all field data, assay results, and drill results from the 2024 exploration program.

Geological Setting of Shatford Lithium Project

The Shatford Lithium Project straddles a 15 kilometers long structural trend of the Greer-Shatford Shear Zone with numerous pegmatite dykes and favorable host rocks. It is situated in the southern limb of the Bird River greenstone belt in southeastern Manitoba. The region hosts hundreds of individual pegmatite bodies, many of which are classified as complex rare-element Lithium-Cesium-Tantalum (LCT) pegmatites - known to account for a quarter of the world's lithium production.

The northeast corner of the Shatford Lithium Project borders the mineral lease of the Tanco mine, with the Buck, Pelgi, and Dibs pegmatites nearby.



Figure 1: Pegmatite outcrop exposed under heavy overburden

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/7776/210164_012fb87ec4466b77_003full.jpg



Figure 2: Pegmatite outcrop exposed under heavy overburden

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Shatford Lake Lithium Project

The Shatford Lake Lithium Project is comprised of 37 mineral claims located over three project areas - Shatford Lake, Birse Lake, and Cat-Euclid Lake, totaling approximately 17,000 acres. The project is located in the Bird River Greenstone Belt in southeastern Manitoba. The region hosts hundreds of individual pegmatite bodies, many of which are classified as complex rare-element Lithium-Cesium-Tantalum ("LCT") pegmatites. Thirty-one (31) of the mineral claims are contiguous to the south of Sinomine Corporation's world class Tanco Mine, a LCT producer since 1969.

ACME has entered into an option agreement with Snow Lake Energy, pursuant to which Snow Lake has the option to earn up to a 90% undivided interest in the Shatford Lake Lithium Project, and may exercise the Option by paying a total of CAD\$500,000 and incurring a total of CAD\$1,800,000 in exploration and development expenditures over a two-year period, as follows:

Date for Completion	Cash Payment	Minimum Exploration and Development Expenditures	Earn In
Initial Payment	CAD \$20,000		
Upon Execution	CAD \$130,000		
First Year	CAD \$150,000	CAD \$600,000	51%
Second Year	CAD \$200,000	CAD \$1,200,000	90%

Once Snow Lake has earned a 90% undivided interest in the Project, and completed a positive feasibility study, a joint venture (the "**Joint Venture**") between Snow Lake and ACME will be formed for further development, the detailed market standard terms and conditions of which will be agreed at the time of formation of the joint venture.

Tanco Mine

Tantalum Mining Corporation of Canada Ltd. ("**Tanco**") is 100% owned and operated by Sinomine (Hong Kong) Rare Metals Resource Co. and operates the Tanco mine located on the northwest shore of Bernic Lake, Lac du Bonnet, Manitoba. The Tanco mine pegmatite orebody was discovered in the late 1920's and the Tanco mine has been in commercial operation producing lithium in Manitoba for more than 50 years. In addition to lithium concentrate for the lithium battery market, the Tanco mine produces cesium-based products for the North American market.

Manitoba, Canada

Manitoba is a Tier 1 mining jurisdiction and its ranking improved from 14th to 6th overall in the Fraser Institute's 2023 annual survey¹. Manitoba is a historic, as well as a current, mining jurisdiction with currently operating gold, nickel and lithium mines.

About Snow Lake Resources Ltd.

Snow Lake Resources Ltd., d/b/a Snow Lake Energy, is a Canadian clean energy development company listed on (NASDAQ: LITM) with a global portfolio of clean energy mineral projects comprised of two hard rock lithium projects and two uranium projects. The Snow Lake Lithium™ Project is an advanced stage exploration project located in the Snow Lake region of Northern Manitoba and the Shatford Lake Lithium Project is an exploration stage project located adjacent to the Tanco lithium mine in Southern Manitoba. The Black Lake Uranium Project is an exploration stage project located in the Athabasca Basin, Saskatchewan and the Engo Valley Uranium Project is an exploration stage project located in the Skeleton Coast of Namibia. Snow Lake is focused on advancing all of its projects through the various phases of exploration and development and into production in order to supply the minerals and resources needed for the clean energy and electric vehicle transitions. Learn more at www.snowlakelithium.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 a project area located in Clayton Valley, Nevada and has entered into option agreements with third parties on its Fish Lake Valley, Esmeralda County Nevada project, and at Shatford, Birse, and Cat-Euclid Lakes in southeastern Manitoba.

On behalf of the Board of Directors

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¹ Fraser Institute Annual Survey of Mining Companies 2023



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