

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Acme Gold Company Limited
992 East 13th Ave
Vancouver, BC V5T2L6

Item 2 Date of Material Change

February 15, 2023.

Item 3 News Release

A news release was disseminated on February 24, 2023 through TheNewswire and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company acquired by staking a new mineral property, the Old Fort Property, and terminated its Lemon Lake Option agreement.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Staking of Old Fort Property

Acme has acquired by staking a 100% interest in two contiguous mineral claims covering 3,314 hectares (the “Old Fort Property” or “Property”) located in the Babine District of northern British Columbia, approximately 22 km north of the village of Granisle, BC.

The Old Fort Property lies about 13 km northwest of the past producing Bell copper mine. Acme acquired the Old Fort Property for its potential to host porphyry copper gold mineralization similar to that seen elsewhere in the Babine District, such as the past producing Bell and Granisle mines and at the Morrison deposit. Recent drilling success at nearby exploration projects has demonstrated the depth potential and higher-grade nature of some Babine District systems. The presence of known copper mineralized occurrences, Babine Plutonic Suite Intrusive rocks, a regional airborne magnetics high anomaly and Regional Geochemical Survey (RGS) copper-in-silt anomalies on the Old Fort Property led it to be a highly ranked target for early stage copper porphyry exploration.

Pursuant to an agreement with Alianza Minerals Ltd. (TSXV: ANZ) (“Alianza”), in recognition of the assistance provided by Alianza to Acme in identifying and staking the Old Fort Property, Acme has granted a 1% Net Smelter Return Royalty (“NSR”) on the Property to Alianza.

Termination of Lemon Lake Option

On February 18, 2021 the Company entered into a mineral property option agreement (the “Option Agreement”) with Orogen Royalties Inc. (“Orogen”) pursuant to which the Company was granted the option (the “Option”) to acquire the Lemon Lake Property by making certain cash payments and performing exploration work on the property over several years. During the years 2021 and 2022 the Company performed various exploration activities on the Lemon Lake Property and made a cash payment to Orogen in accordance with the Option Agreement.

After having reviewed the results of the exploration activities, including assay and geological reports, Acme decided that further exploration activity and expenditures on the Lemon Lake Property was not warranted, and the Option should be terminated. The Company has notified Orogen in writing of the Option termination pursuant to the terms of the Option Agreement, effective as of February 15, 2023.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, please contact:

Don Crossley, CEO
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Email: DonCrosseyCPA@outlook.com

Item 9 Date of Report

February 24, 2023.