

Acme Gold Company Limited

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NEWS RELEASE

ACME SIGNS EXTENSION OF LETTER OF INTENT TO ACQUIRE AN OFFSHORE HYDROCARBON RECONNAISSANCE LICENSE, LIBERIA

December 6, 2024 – Vancouver, BC – Acme Gold Company Limited (CSE: AGE) (“**Acme**” or the “**Company**”) is pleased to announce that it has entered into an amending agreement to extend the termination date of the previously announced non-binding letter of intent (the “**Letter of Intent**”) with Canadian Global Energy Corp. (“**CGE**”), an arm’s-length private oil and gas company, in respect of the proposed transaction whereby the Company will acquire all of the issued and outstanding common shares of CGE as further described in the Company’s November 6, 2024 news release (the “**Transaction**”). The LOI will now terminate on the earlier of (a) December 20, 2024, (b) entering into of the definitive agreement in connection with the Transaction, or (c) such other date as may be mutually agreed by the parties. All other terms of the LOI remain in full force and effect, unamended.

Additional information regarding the Transaction will be made available under the Company’s profile on SEDAR+ (www.sedarplus.ca) as such information becomes available.

Neither the Canadian Securities Exchange, nor the TSX Venture Exchange, has in any way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.

This news release does not constitute an offer of sale of any of the foregoing securities in the United States. None of the foregoing securities have been and will not be registered under the U.S. *Securities Act of 1933*, as amended (the “**1933 Act**”) or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Further information on Acme is available on SEDAR+ (www.sedarplus.ca).

On behalf of Acme Gold Company Limited,

Don Crossley, CFO

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*This news release contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable Canadian and U.S. securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the Transaction and the execution of a definitive agreement, are forward-looking statements. Although the Company believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "will", "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will result in sustained oil prices, the receipt of any necessary permits, licenses and regulatory approvals required for the Transaction, and the future development of CGE's assets in a timely manner.*

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Such risks and other factors include, among others, the risk that a definitive agreement in respect to the Transaction is not reached and the LOI is terminated, operating and technical difficulties in connection with oil exploration and development activities, actual results of exploration activities, requirements for additional capital, future prices of oil, changes in general economic conditions, changes in the financial markets and in the demand and market price for commodities, lack of investor interest in future financings, accidents, labour disputes and other risks of the oil and gas industry, delays in obtaining governmental approvals, permits or financing or in the completion of development or construction activities, risks relating to epidemics or pandemics, including impacts on the business, financial condition and exploration and development activities of the Company, changes in laws, regulations and policies affecting oil and gas operations, title disputes, the inability of the Company to obtain any necessary permits, consents, approvals or authorizations, including acceptance of the TSX Venture Exchange in respect of the Transaction and the listing of Acme's common shares thereon, the timing and possible outcome of any pending litigation, environmental issues and liabilities, and risks related to joint venture operations, and other risks and uncertainties disclosed in the Company's latest interim Management's Discussion and Analysis and filed with the Canadian Securities Authorities. All of the Company's Canadian public disclosure filings may be accessed via www.sedarplus.ca and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update any of the forward-looking statements in this news release or incorporated by reference herein, except as otherwise required by law.