

ACME Lithium Successfully Completes 10-Day Pumping Test at Clayton Valley Lithium Brine Project

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Carson City, August 17, 2023 - [ACME Lithium Inc.](#) (CSE: ACME) (OTCQX: ACLHF) (the "Company", or "ACME") is pleased to report that the Company has successfully completed a 10-day pumping test at test well TW-1 located in Clayton Valley, Nevada. The data generated during the test will be used to estimate the transmissivity and the storativity of the Lower Gravel Unit (LGU) at the TW-1 location. Preliminary Phase 1 and Phase 2 data suggest the perforated casing of TW-1 captures approximately 500 feet of potential lithium brine aquifer hosted in the LGU. The LGU is the basal gravel overlaying bedrock in Clayton Valley.

Figure 1: Lithium Brine Samples, Clayton Valley Nevada

State permits limited pumping from TW-1 to a maximum rate of 100 gallons per minute (gpm), with total discharge not to exceed 5-acre feet. This permit requirement was strictly adhered to during the test. However, the drawdown measured at a pumping rate of 95 gpm over 10 consecutive days suggests the LGU would sustain significantly higher extraction rates over time, and that TW-1 is in a potential production aquifer in Clayton Valley.

A range of brine samples were collected during the pumping test. These samples were submitted to Nevada certified laboratories for multi-element chemical analyses, to include total and dissolved lithium. Bulk samples were also collected for potential bench-scale testing for Direct Lithium Extraction (DLE) and processing. Preliminary results from the TW-1 pumping test and laboratory analyses are anticipated to be available by end of August 2023.

Intact HQ core recovered from DH-1 was submitted to GeoSystems Analysis Inc. The core was submitted with brine collected from the TW-1 pumping test. The core and brine sample will be used for laboratory testing of drainable porosity (Specific Yield). The results of the laboratory testing of the core samples and the results from the TW-1 pumping test will be used to assess the potential volume of lithium enriched brine and extractability of the brine from the LGU aquifer through pumping. With further evaluation and results pending, the assessment of extractable brine volume and concentration of lithium in the brine will be used to infer if a lithium resource potentially exists at the ACME project.

William Feyerabend, Certified Professional Geologist and Mathew Banta, Certified Professional Hydrogeologist are qualified persons as defined by NI 43-101 and have supervised the preparation of the scientific and technical information that forms the basis for this news release.

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 projects located in Clayton Valley and Fish Lake Valley, Esmeralda County Nevada, at Shatford, Birse, and Cat-Euclid Lakes in southeastern Manitoba, and at Bailey Lake in northern Saskatchewan.

On behalf of the Board of Directors

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