

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

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Carson City, 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 Ioneer'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

Steve Hanson
Chief Executive Officer, President and Director
Telephone: (604) 564-9045
info@acmelithium.com

For Investor Inquiries:

Anthony Simone
Simone Capital
Telephone: (416) 881-5154
asimone@simonecapital.ca

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