

Acme Gold Company Limited
992 East 13th Avenue
Vancouver, BC V5T 2L6

Acme Stakes Old Fort Property, Terminates Lemon Lake Option, and Announces Results of Annual General Meeting

February 24, 2023 – Vancouver, BC – Acme Gold Company Limited (CSE: AGE) (“Acme” or the “Company”).

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.

Annual General Meeting

The Company held its Annual General Meeting (“AGM”) as planned on February 22, 2023. At the meeting all matters to be voted on, as listed in the Company’s Notice of Annual General Meeting of Shareholders and the Management Information Circular, were passed by a majority of the votes represented in person and by proxy at the AGM. This includes the re-election of the directors, the appointment of the auditor, and the ratification and approval of the Company’s existing incentive stock option plan. No new business matters were discussed or voted on at the AGM.

Qualified Person

Dr. Ron Britten, P.Eng, a Qualified Person as that term is defined in NI 43-101, has reviewed the technical disclosure in this news release and has approved the disclosure herein. Dr. Britten is a director of the Company, and as such he is not independent of the Company as defined in NI 43-101.

About Acme

Acme Gold is engaged in the business of mineral exploration and the acquisition of mineral property assets in Canada. Its objective is to locate and develop economic precious and base metal properties of merit and to conduct exploration on the Old Fort Property.

Further information on Acme is available on SEDAR (www.sedar.com).

On behalf of Acme Gold Company Limited,

Don Crossley, CEO

For further information, please contact:

Don Crossley, CEO
Telephone: 778-835-4411
Email: DonCrosseyCPA@outlook.com

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This news release includes certain statements that may be deemed “forward-looking statements”. All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, the statements do not guarantee future performance and actual results or developments may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions. Investors are

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