

# Acme Gold Company Ltd. Announces Closing of Private Placement Financing

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[Acme Gold Company Ltd.](#) (CSE: AGE) ("Acme" or the "Company") is pleased to announce that, further to its news release dated February 19, 2025, it has closed its previously announced non-brokered private placement of 7,868,050 subscription receipts (each, a "Subscription Receipt") of Acme, on a post-consolidated basis, at a price of \$0.40 per Subscription Receipt for aggregate gross proceeds of \$3,147,220 (the "Financing"). The Financing is being conducted in connection with the Company's proposed reverse takeover to acquire Canadian Global Energy Corp. ("CGE"), an arm's-length private oil and gas company ("CGE") (the "Transaction").

Immediately prior to the Transaction, on satisfaction of the Escrow Release Conditions (as defined below), each Subscription Receipt will be automatically exercised, for no further consideration and with no further action on the part of the holder thereof, to acquire one unit of the Resulting Issuer (a "Resulting Issuer Unit"), with each Resulting Issuer Unit comprising one common share of the Resulting Issuer (a "Resulting Issuer Share") and one common share purchase warrant of Resulting Issuer (a "Resulting Issuer Warrant"). Each Resulting Issuer Warrant will be exercisable to acquire one Resulting Issuer Share at a price of \$0.75 per share for a period of two years from the date of issuance (the "Expiry Date"), subject to adjustment in certain circumstances. Upon completion of the Transaction and the listing on the TSXV, in the event that the moving volume weighted average trading price of the Resulting Issuer Shares for any period of 20 consecutive trading days on the TSXV equals or exceeds \$1.50, the Resulting Issuer may, within 10 business days of the occurrence of such event, provide written notice to the holders of the Resulting Issuer Warrants by way of a news release, accelerating the Expiry Date to the date that is 30 days following the date of such notice.

The gross proceeds of the Financing have been deposited in escrow with Endeavor Trust Corporation as escrow agent, pending satisfaction of certain conditions (the "Escrow Release Conditions"), including, amongst others, the satisfaction or waiver of each of the conditions precedent to the Transaction. Finder's fees of \$146,040 cash and 126,900 common share purchase warrants ("Broker Warrants") will be paid in connection with the Financing in accordance with the policies of the Canadian Securities Exchange. Each Broker Warrant will be exercisable to acquire one Resulting Issuer Share at a price of \$0.75 per share for a period of two years from the date of issuance, subject to adjustment in certain circumstances.

All securities issued in relation to the Financing are subject to a hold period expiring four months and one day after the closing date, being July 5, 2025, in accordance with applicable securities laws.

Following the closing of the Financing, if the Escrow Release Conditions are not met on or before April 30, 2025, the Subscription Receipts will be cancelled, and holders of Subscription Receipts will be returned a cash amount equal to the issue price of the Subscription Receipts.

Following the completion of the Financing, the satisfaction of the Escrow Release Conditions and the completion of the Transaction, the Resulting Issuer anticipates it will use the proceeds of the Financing, principally to meet the minimum listing requirements of the TSXV, to conduct oil and gas exploration operations and exploration opportunities offshore of the Republic of Liberia, as well as for general corporate and working capital purposes.

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.

For more information on the Transaction, see the Company's November 5, 2024, December 6, 2024 and December 20, 2024 news releases filed under its profile on SEDAR+ ([www.sedarplus.ca](http://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 securities legislation. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the Financing and the Transaction, including the trading status of the Resulting Issuer Shares upon completion of the Transaction, the ability of the Company or CGE to satisfy the Escrow Release Conditions, and the proposed use of proceeds from the Financing, 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 Financing and the Transaction, and the future exploration and 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 and CGE to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Such risks and other factors include, among others, the risk that any conditions precedent under the Financing or the Transaction are not satisfied and the Transaction does not close, 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 and CGE, changes in laws, regulations and policies affecting oil and gas operations, title disputes, the inability of the Company and CGE to obtain any necessary permits, consents, approvals or authorizations, including any required approvals in respect of the Financing, the acceptance of the TSXV in respect of the Transaction and the listing of the Resulting Issuer 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](http://www.sedarplus.ca) and readers are urged to review these materials.

Readers are cautioned not to place undue reliance on forward-looking statements. Neither the Company nor

CGE 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.

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