United Lithium Enters Into Definitive Agreement to Acquire Swedish Minerals AB, Advancing Nordic Strategic Metals Platform

VANCOUVER, British Columbia, Dec. 10, 2025 -- **UNITED LITHIUM CORP.** ("**United**" or the "**Company**") (CSE: ULTH; OTCQX: ULTHF; FWB: 0UL) is pleased to announce that, further to its news release dated October 17, 2025, it has entered into a definitive Share Exchange Agreement (the "**Agreement**") with Swedish Minerals AB ("**SM**"), an arm's length Swedish corporation, and the shareholders of SM, pursuant to which United will acquire all of the issued and outstanding shares of SM (the "**Transaction**").

Transaction Summary

Pursuant to the terms of the Agreement:

- **Acquisition:** United will acquire 100% of the issued and outstanding shares (each, a "**SM Share**") of SM.
- **Consideration:** In consideration for all of the SM Shares, the SM shareholders will receive an aggregate of 15,865,000 common shares (each, a "**Share**") in the capital of United (on a pre-consolidation basis) at a deemed price of $0.20 per Share, and $427,500 in cash, payable as a $50,000 non-refundable deposit upon execution of the letter of intent (Paid), an additional $50,000 deposit (Paid), and the remaining $327,500 at closing, all on a pro rata basis. All Shares issued will be subject to applicable resale restrictions and Canadian Securities Exchange ("**CSE**") approval.
- **Leadership & Board:** Upon Closing: (a) the board of directors of United will be reconstituted to comprise five members, with three directors nominated by United and two directors nominated by SM (the "**United Board Reconstitution**"); and (b) Jonathon Franklin will be appointed President of the Company (the "**Management Appointment**").
- **Royalty**: Upon Closing, United will grant a 1.75% net smelter return royalty on all current SM properties to Scandinavian Resources AB, an arm's length party to United, on industry-standard terms, not subject to dilution or reduction.

A transaction finder's fee will be payable to a third-party finder consisting of the lesser of 835,000 Shares (pre-consolidation) and the maximum number permitted under CSE policies, at a deemed price of $0.20 per Share, and $22,500 in cash, subject to completion of the Transaction and delivery of customary documentation. The finder is at arm's length to United and SM.

Strategic Rationale

The Transaction seeks to unite United's lithium development portfolio with SM's high-grade uranium and rare earth assets, spanning Finland and Sweden—two of Europe's most mining-friendly and energy-independent jurisdictions. The combined company will be positioned as a leading Nordic-based explorer supporting Europe's accelerating clean energy transition and nuclear power resurgence.

SM's uranium division controls one of the largest privately held uranium portfolios in the EU, including:

- **Riutta Project (Finland):** A 100%-owned, 999-hectare exploration-stage property located in southeast-central Finland near the town of Eno, within an established mining region. The project benefits from road access, nearby infrastructure, and proximity to the Terrafame mining operation, providing a strategic location for future development.
- **Duobblon Deposit (Sweden):** A 100%-owned, 630-hectare exploration-stage property situated in Sweden's established Gold Line Belt near Sorsele. The property enjoys excellent access to road, power, and other regional infrastructure within a proven mining district, making it highly prospective for uranium and rare earth exploration.
- **Norr Döttern Project (Sweden):** A 100%-owned, 2,900-hectare exploration-stage property located near Arvidsjaur in north-central Sweden. The project lies within a well-known mineral belt and is accessible year-round by existing road and power infrastructure, offering significant exploration potential.
- **Märrviken Project (Sweden):** A 100%-owned, 2,710-hectare exploration-stage property near Ånge in central Sweden. The project is supported by nearby road and power infrastructure and is located within a well-established mineral belt.
- **Flistjärn Project (Sweden):** A 100%-owned, 7,552-hectare exploration-stage property near Järpen in west-central Sweden. The project comprises multiple mineral claims and is considered prospective for uranium and rare earth elements.
- **Asento Project (Finland):** A 100%-owned, 1,203-hectare exploration-stage property located near Ruonakoski in northern Finland, offering additional exploration upside.
- **Kovela Project (Finland):** A 100%-owned, 216-hectare exploration-stage property near Nummi in southern Finland.
- **Kitka Project (Finland):** A 100%-owned, 3,258-hectare exploration-stage property near Ruka in north-eastern Finland.
- **Project H (Finland):** A 100%-owned, 3,644-hectare exploration-stage property near Oulankajoki in north-eastern Finland.

The properties are strategically located in regions with established infrastructure and mining activity, providing a strong foundation for future exploration and development.

Closing Conditions

The Transaction is subject to customary conditions, including satisfactory due diligence, board and management appointments, execution of the royalty agreement, and receipt of all necessary regulatory and CSE approvals. There can be no assurance that the Transaction will be completed as contemplated or at all.

On Behalf of The Board of Directors
"Andrew Bowering"
Interim Chief Executive Officer
Telephone: +1-604-428-6128

About United Lithium

United Lithium is an exploration & development company energized by the global demand for lithium. The Company is targeting lithium projects in politically safe jurisdictions with advanced infrastructure that allows for rapid and cost-effective exploration, development, and production opportunities.

The Company's consolidated financial statements and related management's discussion and analysis are available on the Company's website at https://unitedlithium.com or under its profile on SEDAR+ at www.sedarplus.ca.

Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "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. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Specifically, the forward-looking statements include: (i) that the Transaction will receive all necessary regulatory approvals, (il) that the Transaction will receive final approval by the CSE, and (iii) that the Transaction will close. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of critical mineral resource exploration, the availability of the financing required for the Company to carry out its planned future activities, the availability of and the ability to retain and attract qualified personnel, and the receipt of all necessary regulatory approvals, including that of the CSE. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR+ profile. Ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflicts in Ukraine and Palestine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.