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## **DISCLOSURE POLICY**

### **OBJECTIVE AND SCOPE**

The objective of this disclosure policy (the “Policy”) is to ensure that communications to the investing public about United Lithium Corp., (the “Company”) are:

- timely, factual and accurate; and
- broadly disseminated in accordance with all applicable legal and regulatory requirements.

This Policy confirms in writing our existing disclosure policies and practices. Its goal is to raise awareness of the Company’s approach to disclosure among the board of directors (the “Board” or “Directors”), senior management, employees and consultants.

Material information should be read in context of Policy 5, Timely Disclosure, *Trading Halts and Posting Requirements*, of the Canadian Securities Exchange (“CSE”). The Company will conform with the Timely Disclosure guidelines set out in Policy 5 of the CSE.

This Policy extends to all Directors, officers, employees, and authorized spokespersons of the Company, which includes consultants where appropriate; ii) all other persons involved in business with the Company, who by virtue of such relationships, have access to material non-public information and who have agreed to comply with the terms of this Policy. It covers disclosures in documents filed with the securities regulators and written statements made in the Company’s annual and quarterly reports, news releases (unreleased as well), letters to shareholders, presentations by Senior Management and information contained on the Company’s website and other electronic communications. It extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media as well as speeches, press conferences and conference calls.

### **DISCLOSURE COMMITTEE**

The Company will establish a Disclosure Committee (the “Committee”). The purpose of the Committee is to assist the Company’s chief executive officer (the “CEO”) in establishing, maintaining, reviewing and evaluating controls and other procedures designed to ensure that information required to be disclosed by the Company in its publicly-filed disclosures (including, without limitation, quarterly and annual financial filings, all technical reports, news releases, and the Company’s social media and website) are materially accurate and complete and otherwise comply with or exceed applicable disclosure requirements in all material respects.

The Committee shall consist of the CEO, Chief Financial Officer (“CFO”), Corporate Secretary/VP Compliance (“CS”), and Executive Vice-President, Exploration (“EVPX”). The Committee

will, where it deems appropriate, seek advice from outside legal counsel on matters covered by this Policy.

The Committee's responsibilities will include assessing controls, procedures and policies with respect to all electronic, written and oral disclosure of corporate information. The Committee will make judgments on what information is material, determine when developments affecting the Company's business require or justify public disclosure and review and authorize all disclosure in advance of public release. The Committee will also monitor the Company's website and social media, scrutinize the effectiveness and compliance with its disclosure controls, procedures and policies and be responsible for educating its directors, officers and employees on all matters related to corporate disclosure. It is essential that the Committee be kept fully apprised of all pending material developments in order to evaluate and discuss those events to determine the appropriateness and timing for public release of information. The Committee shall establish procedures to ensure that it is fully apprised of all the pending material developments that may require public disclosure by the Company.

The Committee will review and approve all news releases and material change reports and core disclosure documents (such as a prospectus, a rights offering circular, an offering memorandum, a take-over bid circular, an issuer bid circular, a directors' circular, MD&A, an annual information form, an information circular and annual and interim financial statements) prior to their release or filing. Core disclosure documents will also be approved by the Company's Board prior to their release or filing.

If it is deemed that the information should remain confidential, the Committee will determine how that inside information will be controlled.

All investor relations, promotional and market making agreements of the Company must comply with applicable securities law requirements, including the rules of applicable stock exchanges and all requirements relating to the acquisition and holding of shares and equity incentives in connection with such engagements. Prior to entering into any such engagement, the Company shall ensure the agreement has been reviewed by the Disclosure Committee and legal counsel for compliance and approved by the Board.

The Committee will review and update, if necessary, this Policy on a regular basis to ensure compliance with changing regulatory requirements and to foster adherence to best practices. The Committee will report to the Board on at least an annual basis and more frequently as required.

#### **PRINCIPLES OF DISCLOSURE OF MATERIAL INFORMATION**

Material information is any information relating to the business and affairs of the Company that results in or would reasonably be expected to result in; a significant change in the market price or value of the Company's securities or that would reasonably be expected to have a significant influence on a reasonable investor's investment decisions. In complying with the requirement to disclose forthwith all material information under applicable laws

and stock exchange rules, the Company will adhere to the following basic disclosure principles:

1. Material information will be publicly disclosed in a timely manner via a widely disseminated news release.
2. In certain circumstances, the Board may determine that such disclosure would be unduly detrimental to the Company (for example if release of the information would prejudice negotiations in a corporate transaction), in which case the information will be kept confidential until the Board determines it is appropriate to publicly disclose. In such rare circumstances, the Board will cause a confidential material change report to be filed with the applicable securities regulators and will periodically (at least every 10 days) review its decision to keep the information confidential (also see “Rumours”).
3. Disclosure must include any information the omission of which would make the rest of the disclosure misleading (half-truths are misleading).
4. Unfavourable material information must be disclosed promptly and completely as favourable information.
5. Previously undisclosed material information must not be disclosed to selected individuals (for example, in an interview with an analyst or in a telephone conversation with an investor). If previously undisclosed material information has been inadvertently disclosed to an analyst or any other person not bound by an express confidentiality obligation, such information must be immediately broadly disclosed via news release.
6. Disclosure must be corrected immediately if the Company subsequently learns that earlier disclosure by the Company contained a material error at the time it was given.

#### **DESIGNATED SPOKESPERSON**

The Company designates a limited number of spokespersons responsible for communication with the investment community, regulators, or the media. The CEO, CFO and EVPX shall be the official spokespersons for the Company. Individuals holding these offices may, from time to time, designate others within the Company to speak on behalf of the Company as back-ups or to respond to specific inquiries.

Employees who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community, the media, or others, unless specifically asked to do so by an authorized spokesperson. All such inquiries shall be referred to the CEO.

## NEWS RELEASES

Once the Committee determines that a development is material, it will first consider the issuance of a “**Black Out Period**” and then authorize the issuance of a news release, unless the Board determines, after consultation with the Committee, that such developments must remain confidential for the time being, ensure appropriate confidential filings are made (if necessary), and that control of that inside information is instituted. Should a material statement inadvertently be made in a selective forum, the Company will immediately issue a news release in order to fully disclose that information.

**If the stock exchange upon which shares of the Company are listed is open for trading at the time of a proposed announcement, prior notice of a news release announcing material information must be provided to the market surveillance department to enable a trading halt, if deemed necessary by the stock exchanges. If a news release announcing material information is issued outside of trading hours, market surveillance may be notified before the market opens at the recommendation of the Board.**

Annual and interim financial results will be publicly released following Board approval of the financial statements.

News releases will be widely disseminated through an approved news wire service that provides simultaneous national and/or international distribution.

News releases will be posted on the Company’s website after release over the news wire and are subject to the general legal disclaimer provisions posted on the website.

## CONFERENCE CALLS

Conference calls may be held for major corporate developments as the Board may so determine from time to time, whereby discussion of key aspects is accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a Webcast over the Internet. The call will be preceded by a news release containing all relevant material information. At the beginning of the call, the Company’s spokesperson will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing the assumptions, sensitivities and a full discussion of the risks and uncertainties.

The Company will provide advance notice of the conference call and Webcast by issuing a news release announcing the date and time and providing information on how interested parties may access the call and Webcast. In addition, the Company may send invitations to analysts, institutional investors, the media and others invited to participate. Any non-material supplemental information provided to participants will also be posted to the website for others to view. A tape recording of the conference call and/or an archived audio Webcast on the Internet will be made available following the call for a minimum of 30 days, for anyone interested in listening to a replay.

The Committee will hold a debriefing meeting immediately after the conference call and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Company will immediately disclose such information broadly via news release.

## **RUMOURS**

The Company does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet. The Company's spokespersons will respond consistently to those rumours, saying, "It is our policy not to comment on market rumours or speculation." Should the stock exchange request that the Company make a definitive statement in response to a market rumour that is causing significant volatility in the stock, the Committee will consider the matter and decide whether to make a policy exception. If the rumour is true in whole or in part, the Company will immediately issue a news release disclosing the relevant material information.

## **CONTACTS WITH ANALYSTS, INVESTORS AND THE MEDIA**

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information. If the Company intends to announce material information at an analyst or shareholder meeting or a press conference or conference call, the announcement must be preceded by a news release.

The Company recognizes that meetings with analysts and significant investors are an important element of the Company's investor relations program. The Company will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy.

The Company will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information, recognizing that an analyst or investor may construct this information into a mosaic that could result in material information. The Company cannot alter the materiality of information by breaking down the information into smaller, non-material components.

Spokespersons will keep a record of meetings with analysts and investors.

## **REVIEWING ANALYSTS REPORTS AND MODELS**

It is the Company's policy to review, upon request, analysts' draft research reports or models. The Company will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. It is the Company's policy, when an analyst inquires with respect to his/her estimates, to question an analyst's assumptions if the estimate is a significant outlier among the range of estimates and/or the Company's published financial guidance. The Company will limit its comments in responding to such inquiries to non-

material information. The Company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with the analyst's model and financial estimates.

In order to avoid appearing to "endorse" an analyst's report or model, the Company will provide its comments orally or will attach a disclaimer to written comments to indicate the report was reviewed only for factual accuracy.

#### **DISTRIBUTING ANALYSTS' REPORTS**

Analyst reports are proprietary products of the analyst's firm. The Company may post on its website a complete list, regardless of the recommendation, of all the investment firms and analysts who provide research coverage on the Company. Such list will not include links to the analysts' website or publications. Re-circulating a report by an analyst may be viewed as an endorsement by the Company of the report.

The Company will distribute analyst's reports to its Board and senior officers to monitor communications regarding the Company, and to assist them in determining how the marketplace values the Company.

#### **FORWARD-LOOKING INFORMATION**

Should the Company elect to disclose forward-looking information ("FLI") in continuous disclosure documents, speeches, conference calls, etc.; the following guidelines will be observed.

1. The information, if deemed material, will be broadly disseminated via news release, in accordance with this Policy.
2. The information will be clearly identified as forward looking.
3. The Company will identify all material assumptions used in the preparation of the forward-looking information.
4. The information will be accompanied by a statement that identifies, in very specific terms, the risks and uncertainties that may cause the actual results to differ materially from those projected in the statement, including a sensitivity analysis to indicate the extent to which different business conditions from the underlying assumptions may affect the actual outcome.
5. The information will be accompanied by a statement that disclaims the Company's intention or obligation to update or revise the FLI, whether as a result of new information, future events or otherwise. Notwithstanding this disclaimer, should subsequent events prove past statements about current trends to be materially off target, the Company may choose to issue a news release explaining the reasons

for the difference. In this case, the Company will update its guidance on the anticipated impact on revenue and earnings (or other key metrics).

If the Company has issued a forecast or projection in connection with an offering document covered by applicable securities laws, the Company will update that forecast or projection periodically, as required by applicable securities laws.

#### **MANAGING EXPECTATIONS**

The Company will try to ensure, through its regular public dissemination of quantitative and qualitative information that analysts' estimates are in line with the Company's own expectations. The Company will not confirm, or attempt to influence, an analyst's opinions or conclusions and will not express comfort with analysts' models and earnings estimates.

If the Company has determined that it will be reporting results materially below or above publicly held expectations, it will disclose this information in a news release in order to enable discussion without risk of selective disclosure.

#### **QUIET PERIODS**

In order to avoid the potential for selective disclosure or even the perception or appearance of selective disclosure, the Company will observe quiet periods as the Board may so determine from time to time, during which the Company will not initiate or participate in any meetings or telephone contacts with analysts and investors and no forward-looking statements will be provided to anyone, other than responding to unsolicited inquiries concerning factual matters. The quiet period procedures will be utilized whenever there are significant undisclosed material developments which are pending.

#### **RESPONSIBILITY FOR ELECTRONIC COMMUNICATIONS**

This Policy also applies to electronic communications. Accordingly, officers, employees, Directors and consultants responsible for written and oral public disclosures shall also be responsible for electronic communications.

The CEO or a person designated by the CEO is responsible for updating the investor relations section of the Company's website and is responsible, along with outside counsel, for monitoring all Company information placed on the website to ensure that it is accurate, complete, up-to-date and in compliance with relevant securities laws.

The Committee should approve all links from the Company's website to a third-party website. Any such links will include a notice that advises the reader that he or she is leaving the Company's website and that the Company is not responsible for the contents of the other site.

Investor relations material shall be contained within a separate section of the Company's website and shall include a notice that advises the reader that the information posted was accurate at the time of posting but may be superseded by subsequent disclosures. All data

posted to the website, including text and audiovisual material, shall show the date such material was issued. Any material changes in information must be updated immediately. The minimum retention period for material corporate information on the website shall be two years.

Disclosure on the Company's website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosures of material information on its website will be preceded by the issuance of a widely disseminated news release.

The CEO or designated IR manager shall also be responsible for responses to electronic inquiries. Only public information or information which could otherwise be disclosed in accordance with this Policy shall be utilized in responding to electronic inquiries.

In order to ensure that no material undisclosed information is inadvertently disclosed, employees are prohibited from participating in internet chat rooms, bulletin boards or newsgroup discussions on matters pertaining to the Company's activities or its securities. Employees who encounter a discussion pertaining to the Company should advise the CEO immediately, so the discussion may be monitored.

Posts on the Company's social media platforms such as, twitter, Facebook, Instagram, and the like, shall only be permissible by a person designated by the CEO and with the Committee's prior signoff. Materials posted to the Company's social media shall be factual and balanced, and when disclosing material information, the Company shall ensure the information is "generally disclosed" consistent with the disclosure expectations outlined in NP 51-102, prior to posting it on social media.

The Disclosure Committee shall be responsible for monitoring the Company's social media platforms.

#### **COMMUNICATION AND ENFORCEMENT**

New directors, officers, employees and consultants will be provided with a copy of this Policy and will be educated about its importance. This Policy will be circulated to all employees, Directors, officers, and consultants on an annual basis and whenever changes are made.

Any employee, officer, Director, or consultant who violates this Policy may face disciplinary action up to and including termination of his or her employment, directorship or contract with the Company without notice. The violation of this Policy may also violate certain securities laws. If it appears that an employee, officer, Director, or consultant may have violated such securities laws, the Company may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.



**POLICY REVIEW**

The Committee will annually review and reassess the adequacy of this Policy and submit any recommended changes to the Board for approval.

**ADOPTION**

This Policy was adopted by the Board on September 05, 2023.