

## United Lithium to Proceed with 3 for 1 Share Consolidation

**Vancouver, British Columbia, December 21, 2023** – United Lithium Corp. (“United” or the “Company”) (CSE: ULTH; OTC: ULTHF; FWB: OULA) announces today that the Company will consolidate its issued and outstanding common shares (the “Shares”) at a ratio of three (3) pre-consolidation Shares to one (1) post-consolidation share (the “Consolidation”).

Prior to the Consolidation, the Company has 123,223,127 Shares issued and outstanding and will have approximately 41,074,376 Shares issued and outstanding upon completion. The Shares are expected to commence trading on the Canadian Securities Exchange on a consolidated basis at the start of trading on December 28, 2023 under the existing ticker symbol “ULTH”.

No fractional Shares will be issued under the Consolidation. The holdings of any shareholder who would otherwise be entitled to receive a fractional Share as a result of the Consolidation shall be rounded to the nearest whole number and no cash consideration will be paid in respect of fractional Shares. The Consolidation will not affect any shareholder's percentage ownership in the Company other than by the minimal effect of the aforementioned elimination of fractional Shares, even though such ownership will be represented by a smaller number of Shares. Instead, the Consolidation will reduce proportionately the number of Shares held by all shareholders.

A letter of transmittal will be mailed to registered shareholders providing instructions with respect to surrendering share certificates representing pre-Consolidation Shares in exchange for post-Consolidation Shares issued as a result of the Consolidation. Until surrendered, each certificate representing pre-Consolidation Shares will be deemed to represent the number of post-Consolidation Shares the holder received as a result of the Consolidation. Shareholders who hold their Shares in brokerage accounts or in book-entry form are not required to take any action as they will have their holdings electronically adjusted by the Company's transfer agent or by their brokerage firms, banks, trust or other nominees. In accordance with the Company's Articles, the Consolidation will not require shareholder approval and has been approved by the Company's Board of Directors.

A copy of the letter of transmittal will also be available on the Company's profile on SEDAR+.

The Company's new CUSIP number for the post-Consolidation Shares will be 910797406 and its new ISIN number is CA9107974060.

All of the Company's outstanding share purchase options and share purchase warrants will also be adjusted by the Consolidation ratio and the respective exercise prices of those outstanding options and share purchase warrants will be adjusted accordingly.

### On Behalf of The Board of Directors

*“Scott Eldridge”*

President, Chief Executive Officer and Director

Telephone: +1-604-428-6128

Email: [scott@unitedlithium.com](mailto:scott@unitedlithium.com)

### **About United Lithium Corp.**

United Lithium Corp. (CSE: ULTH) 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 Plus at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Forward-Looking Statements**

*This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the Consolidation; and share price post-Consolidation. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.*

*Forward-looking statements are based on the reasonable assumptions, estimates, analysis, and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may have caused actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; realization of mineral resource estimates, interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; contests over title to properties; changes in project parameters as plans continue to be refined; and impact of the COVID-19 pandemic. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of lithium and other metals and minerals; the demand for lithium and other metals and minerals; the ability to carry*

*on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective matter; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information contained herein, except in accordance with applicable securities laws. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

**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.**