



CSE: ULTH | OTC: ULTHF | FWB: OUL

United Lithium Announces \$2 Million Private Placement and Repricing of Warrants

Vancouver, British Columbia, March 26, 2024 – United Lithium Corp. (“**United**” or the “**Company**”) (CSE: ULTH; OTC: ULTHF; FWB: OUL) announces today that the Company intends to complete a fully subscribed non-brokered private placement (the “**Offering**”) consisting of up to 6,666,667 units (each, a “**Unit**”) of the Company at a price of C\$0.30 per Unit for gross proceeds of up to C\$2,000,000.

Each Unit is comprised of one common share (each, a “**Share**”) and one Share purchase warrant (each, a “**Warrant**”) entitling the holder to acquire one additional Share at a price of C\$0.40 for a period of thirty-six (36) months.

The Company intends to use the net proceeds raised from the Offering for exploration of the Company’s properties and for general working capital purposes. All securities issued in the Offering will be subject to a statutory four-month hold period. Closing of the Offering is subject to receipt of all required regulatory approvals, including approval from the Canadian Securities Exchange (the “**CSE**”). The Offering is expected to close on or about April 2, 2024.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

Repricing of Warrants

The Company also announces that it will amend the exercise price of a total of 16,666,667 previously issued Share purchase warrants (the “**Repriced Warrants**”). The Repriced Warrants were originally issued on March 6, 2023, as part of the Company’s previously completed non-brokered financing and are currently exercisable at a price of \$0.75 per Share (as adjusted from \$0.25 per Share after giving effect to the Company’s consolidation completed on December 27, 2023). Subject to the consent of the holders of the Repriced Warrants, the Company will reduce the exercise price of the Repriced Warrants to \$0.50 per Share. In accordance with the policies of the CSE, the expiration of the Repriced Warrants will be accelerated to thirty days if, for any ten consecutive trading days, the closing price of the common shares of the Company on the CSE is \$0.625 or greater (the “**Acceleration Trigger**”), with such thirty-day period starting seven days after the Acceleration Trigger. All other terms of the Warrants will remain unchanged.

On Behalf of The Board of Directors

“Scott Eldridge”

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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+ at 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 statements with respect to the repricing of the Repriced Warrants and the Offering, including the total proceeds, use of proceeds, and the closing (including the proposed closing date) of the Offering. 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.