

VANCOUVER, British Columbia, July 12, 2017 (GLOBE NEWSWIRE) -- [Ultra Lithium Inc.](#) (TSX-V:ULI) (“Ultra Lithium” or “the Company”) is pleased to announce assay results from 2017 exploration work program at its 100% owned Georgia Lake Lithium Project located in the Thunder Bay Mining District, Northwestern Ontario, Canada. The results of four short drill holes at various spodumene pegmatites on the property indicate values up to 1.42% lithium oxide (Li₂O) over 5 metres.

Highlights of the drill hole assay results are (see tables 1 and 2 for details):

- Drill Hole ULI-17-01 intersects 1.11% Li₂O over 4 m from one metre below surface at Niemi Pegmatite
- Drill Hole ULI-17-02 intersects 1.08% Li₂O over 5 m from one metre below surface at Newkirk Pegmatite
- Drill Hole ULI-17-03 intersects 0.76% Li₂O over 1 m from 5 metres below surface at MNW Pegmatite
- Drill Hole ULI-17-04 intersects 1.42% Li₂O over 5 metres from one metres below surface at Lucky Lake Pegmatite

(Note: All widths reported are drill core widths and have not been converted into true width.)

The drill program was contracted to Pleson Geoscience and was completed during April-May 2017. A Shaw diamond core drill with internal diameter of 41 mm was used to drill the four exploration holes down to a depth of six metres below surface. Core samples were between 30 cm and 1.5 m. The samples were assayed by Actlabs lab in Ancaster, Ontario. Actlabs is an independent lab accredited by ISO 17025. The samples were digested using sodium peroxide fusion and analyzed for the lithium by ICP (Method: FUS-MS-Na₂O₂). Actlabs has its own quality control and quality assurance program in place.

Dr. Weiguo Lang, CEO of Ultra Lithium, stated that, “We are highly satisfied with the results achieved for the Georgia Lake project and will continue with deeper drilling during our 2017-18 exploration work program. Now, with the acquisition of La Borita brine lithium project in Argentina, the Company has a balanced lithium portfolio comprising both hard rock and brine types of exploration deposit models.”

The technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geo., a qualified person, as defined by NI 43-101 who works as VP Exploration with the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

“Kiki Smith”

Kiki Smith, CFO

About Ultra Lithium Inc.

Ultra Lithium is an exploration and development company with a focus on the acquisition and development of lithium assets. The Company is currently focused on acquiring promising lithium assets in Argentina located in the famous lithium triangle while exploring its Georgia Lake and South Big Smoky Valley Projects.

About the Georgia Lake Lithium Project:

The Company holds a 100% interest in the Georgia Lake lithium property comprising 16 mineral claims covering approximately 2416 in 151 units, located in the Thunder Bay Mining Division, Ontario, Canada. The project represents a stable and favourable mining jurisdiction, supportive First Nations and excellent infrastructure. It is located near provincial highway 11, 145 km from deep water port in Thunder Bay. The spodumene-bearing pegmatites of this area were first discovered in 1955. Majority of pegmatites are Lithium–cesium-tantalum (LCT) type where spodumene is the main lithium mineral.

A total of eight historically documented lithium pegmatites are located on the property.

Table 1. Drill hole assay results

Drill Hole	Sample ID	Depth From (m)	Depth To (m)	Length of sample (m)	Lithium Oxide %
	294101	0	1	1.00	0.27
	294102	1	2	1.00	1.55
ULI-17-01	294103	2	3	1.00	1.79
	294104	3	4	1.00	0.46
	294105	4	5	1.00	0.67
	294106	5	6	1.00	0.4
	<i>Average</i>				<i>0.86</i>
	294107	1	2	1.00	0.22
	294108	2	3	1.00	1.72

ULI-17-02	294109	3	4	1.00	0.35
	294110	4	5	1.00	1.6
	294111	5	6	1.00	1.5
	<i>Average</i>				<i>1.078</i>
	294112	2	3	1.00	0.25
ULI-17-03	294113	3	4	1.00	0.05
	294114	4	5	1.00	0.04
	294115	5	6	1.00	0.76
	<i>Average</i>				<i>0.275</i>
	294116	1	2	1.00	1.42
	294117	2	3	1.00	1.04
ULI-17-04	294118	3	4	1.00	1.22
	294119	4	5	1.00	1.7
	294120	5	6	1.00	1.7
	<i>Average</i>				<i>1.416</i>

Table 2: Drill Hole Collar Information

Hole ID	Easting	Northing	Azimuth	Dip	length of hole (m)	# of Samples
ULI-17-01	434438	5461357	n/a	90	8	6
ULI-17-02	431260	5464049	n/a	90	6	5
ULI-17-03	426636	5453604	n/a	90	6	4
ULI-17-04	406622	5464207	n/a	90	6	5
Summary:					26	20

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or view the Company's filings at www.SEDAR.com.