VANCOUVER, British Columbia, Oct. 10, 2017 (GLOBE NEWSWIRE) -- Ultra Lithium Inc. (TSX-V:ULI) (“ULI” or “the Company”) is pleased to announce that it has received assay results from the September 2017 exploration work completed on two of the four brine lithium properties recently acquired by the Company in the Province of Catamarca, Argentina. The exploration work was completed on La Borita and Antefalla properties, and was comprised of drilling short holes in ground down to a depth of up to one meter below surface to take shallow brine samples, and to resample existing deep historical drill holes on La Borita. Highlights of the assay results are presented below and a table showing location and results of each sample is attached with this press release.

La Borita Brine Lithium *Property*

- Brine sample from Hole LB002 was 220 milligrams per liter (mg/L) lithium, 1140 mg/L magnesium, 423 mg/L boron and 1790 mg/L potassium.
- Brine sample from Hole LB004 returned 176 mg/L lithium, 4690 mg/L magnesium, 336 mg/L boron, and 579 mg/L potassium.
- Brine sample from Hole LBDDH005, a 650-meter-deep well, which was repeatedly sampled in the past returned lithium values 215 mg/L, magnesium 983 mg/L, boron 425 mg/L and potassium 1990 mg/L. These results are in line with the historical assay results reported in the Company’s press release dated June 27, 2017.
- Shallow subsurface brine samples indicate anomalous lithium values in the range of 3.1 mg/L to 45.8 mg/L, magnesium 379 mg/L to 4690 mg/L, boron less than 14 mg/L to 210 mg/L.
- The results indicate a deeper source of lithium concentration as samples from all deeper holes return significantly higher (3 to 4 times) values than the shallow subsurface samples.
- The Company is planning to carry out pump tests on deeper holes to determine the brine production capacity of each aquifer intercepted in drill holes. Historical core and drill logs are available for planning pump tests.

Antafalla Brine Lithium *Property*

- 12 shallow subsurface brine samples indicate anomalous values of lithium, in the range of 2.55 mg/L to 75.5 mg/L with an average of 31.8 mg/L.
- Magnesium values are in the range of 36.3 mg/L to 1100 mg/L with average 528.8 mg/L, boron less than 14 mg/L to 27.5 mg/L, potassium less than 15 mg/L to 1,390 mg/L.
- ULI’s Antafalla property is located adjacent to the north of Albemarle’s Antafalla property which was acquired by Albemarle from Bolland Minera in 2016.
- According to Roskill’s report of September 16, 2016, Bolland Minera, has to-date drilled 56 boreholes over 265 square km and defined a resource of 83Mt of potash (KCl) grading 6,400mg/l and 2.22Mt of lithium (11.8Mt LCE) grading 350mg/l.
- A review of historical drill logs of Bolland indicate that lithium grades tend to increase with depth. Ultra Lithium will plan to drill deeper holes after finishing the current exploration work program.

  (Cautionary Note: The above information is taken from the publicly available source: https://roskill.com/news/lithium-albemarle-expands-argentina/, and the Company has not independently verified the information referenced and should not be relied upon. The information is not necessarily indicative of the mineralization on the ULI’s Antafalla Property, and is provide as background and context material for the reader. This information will be beneficial for the Company for developing next phase of exploration work on the Property.)

The samples were assayed at SGS Laboratories in Buenos Aires, Argentina. SGS is a global chain of independent certified laboratories. The samples were assayed by SGS method ME. 113 based on SM 3120, 23rd Edition. Field parameters of each sample were recorded which include: depth of water table from surface, total dissolved solids, temperature, conductivity, salinity, pH, and density.

The Company is also pleased to announce that the field exploration team has mobilized to continue shallow subsurface brine sampling on the remaining two properties in Catamarca Province, Argentina (Laguna del Salitre / Laguna de Aparoma Property and Archibara / Laguna Verde Property).

Dr. Weiguo Lang, CEO of Ultra Lithium, stated that, “We are very satisfied with the exploration work so far and its results which helped not only to confirm the historical data but also provide promising exploration targets for further work. The Company will develop an exploration program after completion of the current phase of shallow brine sampling on all the properties in Catamarca. The next phase of exploration will include pump tests at deeper holes on the La Borita Property and drilling deeper drill holes at few new targets identified on the Antafalla Property.”

Qualified Person
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 Vice President Exploration of 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 holds two exploration properties at the South Big Smoky Valley brine lithium and the Georgia Lake hard rock spodumene type lithium project.

For further information, please contact the Company at:
Attention: Kiki Smith
Telephone: 778 968-1176
Facsimile: 604 909-4682
Email: kiki@ultralithium.com
Website: www.ultralithium.com
or view the Company’s filings at www.SEDAR.com.

Table 1: September 2017 Sampling at Antafalla and La Borita Projects

Project	Mining License	SAMPLE ID	Sample Location (WGS84)	Depth (cm)	Bo mg/l	Ca mg/l	Sr mg/l	Fe mg/l	Li mg/l	Mg mg/l	Mn mg/l	K mg/l	Na mg/l	Zn mg/l	Ba mg/
Antofalla	AMELIA	17CA001	19 J 655577 7203246	105	22.2	2220	36.4	<1	27.3	503.0	<1	288	24700	<1	<1
Antofalla	AMELIA	17CA002	19 J 653111 7203884	61	<14	1780	38.4	<1	15	337.0	<1	179	13600	<1	<1
Antofalla	AMELIA	17CA003	19 J 652593 7202006	75	<14	1240	35.5	<1	*66.5*	1100.0	<1	1390	95700	<1	<1
Antofalla	AMELIA II	17CA004	19 J 655127 7198254	90	<14	1630	29.7	<1	20.3	388.0	<1	221	18400	<1	<1
Antofalla	AMELIA II	17CA005	19 J 656056 7201030	105	25.3	1370	32.4	<1	*75.5*	1320.0	<1	938	67700	<1	<1
Antofalla	AMELIA II	17CA006	19 J 655876 7199884	70	20.6	213	5.4	<1	34.1	233.0	<1	413	11200	<1	<1
Antofalla	AMELIA II	17CA007	19 J 654942 7197788	100	<14	237	15.4	<1	2.55	36.3	<1	<15	1910	<1	<1
Antofalla	AMELIA II	17CA008	19 J 652173 7201236	80	27.5	748	18.3	<1	45.6	597.0	<1	531	30600	<1	<1
Antofalla	AMELIA I	17CA009	19 J 655074 7196554	50	15.05	2030	38.9	<1	25.2	533.0	<1	293	32100	<1	<1
Antofalla	AMELIA I	17CA010	19 J 654923 7194848	100	<14	2020	37.9	<1	22.6	470.0	<1	270	27100	<1	<1
Antofalla	AMELIA I	17CA011	19 J 654648 7193199	95	23.9	2190	431	<1	28.9	534.0	<1	450	29600	<1	<1
Antofalla	AMELIA I	17CA012	19 J 653674 7192417	60	<14	1650	26.9	<1	18.1	294	<1	233	12300	<1	<1
La Borita	17 de Junio	17CA013	19 J 652905 7194448	105	210	2190	11.7	<1	26	3720	<1	217	9870	<1	<1
La Borita	17 de Junio	17CA014	19 J 610932 7088901	88	131	1080	15	<1	45.8	4690	<1	313	14000	<1	<1
La Borita (DDH LB002)	17 de Junio	17CA015	19 J 610613 7089950	300	423	1970	37.4	25.1	*220*	1140	1.68	1790	48100	17.3	<1
La Borita (DDH LB004)	17 de Junio	17CA016	19 J 610576 7090116	700	336	1260	29.4	<1	*176*	4820	5.06	579	29800	<1	<1
La Borita	17 de Junio	17CA017	19 J 610077 7088621	90	57.3	694	6.42	<1	6.72	1910	<1	16.5	3570	<1	<1
La Borita (DDH LB005)	17 de Junio	17CA018	19 J 610603 7090092	0	425	1660	32.8	<1	*215*	983	3.63	1990	53200	10.4	<1
La Borita	17 de Junio	17CA019	19 J 615494 7084439	40	24.1	306	<2	<1	4.2	684	<1	17.1	1700	<1	<1
La Borita	17 de Junio	17CA020	19 J 615286 7084437	10	170	1940	8.8	<1	22	2940	<1	204	7380	<1	<1
La Borita	17 de Junio	17CA021	19 J 609941 7087176	75	14.2	309	<2	<1	3.54	866.0	<1	<15	1390	<1	<1
La Borita	17 de Junio	17CA022	19 J 612599 7085151	65	<14	320	<2	<1	3.48	709.0	<1	<15	1190	<1	<1
La Borita	17 de Junio	17CA023	19 J 613093 7086382	100	27.9	208	<2	<1	7.11	752.0	<1	16.6	1790	<1	<1
La Borita	17 de Junio	17CA024	19 J 613253 7086402	70	<14	267	<2	<1	3.1	379	<1	<15	781	<1	<1
La Borita	17 de Junio	17CA025	19 J 616128 7082587	85	18.3	983	8.48	<1	8.7	896	<1	<15	2170	<1	<1