

Ultra Lithium Inc. Announces Closing of Private Placement

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VANCOUVER, Dec. 15, 2017 - [Ultra Lithium Inc.](#) ("ULI" or the "Company") (TSX-V:ULI) is pleased to announce that it has completed the sale of 4,833,000 units at \$0.25 per unit for total gross proceeds of \$1,208,250. Each Unit is comprised of one common share and one half common share purchase warrant ("Warrant"). Each Warrant will entitle the holder to purchase an additional common share of the Company at an exercise price of \$0.40 per share for a period of one year from closing of the private placement provided that if the closing price of the common shares of the Company on any stock exchange or quotation system on which the common shares are then listed or quoted is equal to or greater than Cdn \$0.55 for a period of ten (10) consecutive trading days, the Company will have the right to accelerate the expiry of the warrants by giving notice to the holders of the warrants that the warrants will expire at 4:30 p.m. (Vancouver time) on a date that is not less than ten (10) business days from the date notice is given. The Company did not pay finders fees for this placement.

The proceeds from the Private Placement will be used to fund the exploration of the Company's Argentine properties and for general working capital purposes.

All securities issued under the private placement will be subject to a four month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The private placement has been accepted for filing by the TSX Venture Exchange.

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 currently holds brine exploration properties in Catamarca, Argentina and Nevada, USA and a hard rock spodumene type lithium property in Ontario, Canada.

FOR FURTHER INFORMATION CONTACT:

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

Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases,

or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

Neither TSX Venture Exchange nor its Regulations Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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