

Ultra Lithium Completes Geophysical Surveys at Laguna Verde Brine Lithium Property in Argentina

08.08.2018 | [GlobeNewswire](#)

VANCOUVER, Aug. 08, 2018 - [Ultra Lithium Inc.](#) (TSX-V: ULI) ("ULI" or "the Company") is pleased to announce the completion of ground geophysical surveys (Gravity and TDEM) at its Laguna Verde brine lithium property in Catamarca Province, Argentina.

Laguna Verde catchment area for source of brine and freshwater shown in red outline. Salar Laguna Verde Discovery Zone is shown in blue.

Initial interpretation of results shows the Laguna Verde basin catchment area is approximately 711.8 square kilometers where two large craters in the south and north are potential source areas of brine water and a granite outcrop area in the east is the source area of fresh water (see attached map – Figure 1).

The survey, a total of 39.2-line-kilometers was completed over a 32.1 square kilometer area with 800 meters line spacing and 100-meter station spacing. As announced earlier (see June 25, 2018 News Release), the Company contracted Beijing Technology and Engineering Co., Ltd. (BETEC) from China to complete Gravity and Time Domain Electromagnetic (TDEM) surveys on three brine properties.

Dr. Weiguo Lang, CEO of Ultra Lithium, stated that, "ULI really appreciates the hard work done by BETEC and other geophysical survey team members, especially the local aboriginal community of Antofalla. Our relationship with the local community has been strengthened due to mutual cooperation and learning from each other while working towards the success of the project. We are looking forward to the interpretation report of BETEC which will enable us to define drill targets, identify the depth of the Laguna Verde basin and apply for a drilling permit."

The geophysical surveys were planned and executed to follow-up excellent lithium geochemical analyses from the Salar Laguna Verde Discovery Zone (see Press Release February 21, 2018), where assay results indicate brine samples with metal values up to 1,270 ppm lithium, 7,920 ppm magnesium, 15,800 ppm potassium, and 2,190 ppm boron. The Salar Laguna Verde Discovery Zone brine samples area is marked by low magnesium to lithium ratios, in the range of zero to 10.2 which will facilitate lower capital and operating costs.

Data from the Laguna Verde survey is currently being processed and the results will be released as soon as available from the BETEC geophysical survey team.

As a next step, the survey work on Amelia Property will start in the middle of August after finishing data interpretation for the Laguna Verde area.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geol., 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 currently holds five brine lithium properties in Argentina, and one hard rock spodumene type lithium property at the Georgia Lake area in northwestern Ontario, Canada.

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

A photo accompanying this announcement is available at

<http://www.globenewswire.com/NewsRoom/AttachmentNg/0fdbdb47-39fa-4204-9a76-59ea5284fc1c>

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