

Ultra Lithium Assayed Up to 54.77 G/t (1.93 Oz) Gold in Rock Samples From Mining Licenses in Argentina

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VANCOUVER, July 09, 2019 - [Ultra Lithium Inc.](#) (TSX-V: ULI) (“Ultra Lithium” or “the Company”) announces assay results of rock samples from their newly acquired Gold Mining Licenses in La Rioja Province, Argentina. A total of three grab rock samples were collected from dump material located near the historical mining areas of three mining licenses. These samples were taken for property acquisition due diligence purposes and were tested in two independent laboratories: SGS Laboratories in Burnaby, Canada, and Kunming Metallurgical Research Institute (KMI), China.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/430aec7e-6cb3-4432-bbc7-c924fa47301f>

Figure 1 - Espinillo Mine - Sampling from Quartz Vein- Showing vein width 2 – 3 metres

Gold Assay Results from 7.44 to 54.77 Grams per Ton

The results of samples analyzed at SGS Canada Laboratories indicate *gold values in the range of 7.44 gram per ton (g/t) to 54.77 g/t (1.93 oz/t), silver 54 g/t to 125 g/t, copper 0.24 percent (%) to 1.24%, lead 0.09% to 22.90%, zinc 0.02% to 5.01%, iron 2.27% to 28.90%, and vanadium 0.01% to 3.07%.*

A comparison of assay results for selected elements from both laboratories is provided in Table 1 with location of samples provided in Table 2.

Gold Mining Licenses Transferred To Ultra Lithium’s Argentinian Subsidiary

Following the approval from La Rioja Ministry of Mines, the titles of ULI’s recently acquired thirteen gold mining licenses have been transferred into the name of Ultra Argentina S.R.L., a wholly owned subsidiary of [Ultra Lithium Inc.](#) Under Argentinian mining laws, the exploration licenses grant the titleholder the right to prospect and perform exploration activities for a limited period of time. Whereas, the mining licenses grant the titleholder the right to develop, mine and extract minerals without any time limits.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/0353c567-179b-4632-a779-0f0259200961>

Figure 2 – Quartz vein samples showing mineralization

Ultra Lithium’s Plans Going Forward

Dr. Weiguo Lang, CEO of Ultra Lithium, stated that, “These assay results helped the Company to acquire three exploration licenses through direct staking and 13 additional mining licenses through acquisition. The Company has collected over 800-kilograms of mineralized material from existing dumps and quartz veins for testing in a metallurgical laboratory. Our field team is currently estimating the volume of mineralized material at our historical mine dumps. These estimates will provide a guide for developing a pilot scale gold processing plant in the area. Based on the assay results and field geological studies, a polymetallic gold vein deposit model is being considered for further project exploration work. The amount of free recoverable gold will be a significant factor in determining the pilot plant design. Additionally, the Company has acquired historical geological geophysical maps, reports and data which are being evaluated to enable us to launch a focused prospecting and geological mapping program to find additional prospective areas with quartz veins on the properties.”

CAUTIONARY NOTE: *Grab surface samples discussed in this news release were taken from historical mine*

dumps and are not necessarily indicative of mineralization on Ultra Lithium's properties.

Table 1: Assay Highlights

Sample ID	19cal-01		19cal-03		19esp-05		
	Unit	KMI China	SGS Canada	KMI China	SGS Canada	KMI China	SGS Canada
Gold (Au)	g/t	17.34	7.44	21.09	10.98	24.54	54.77
Silver (Ag)	g/t	85.8	74.00	114.3	125.00	103.9	54.00
Copper (Cu)	%	0.80	0.24	1.00	0.95	3.00	1.24
Lead (Pb)	%	4.00	9.57	9.00	22.90	0.30	0.09
Zinc (Zn)	%	0.02	0.05	3.00	5.01	0.09	0.02
Iron (Fe)	%	8.00	28.90	6.00	6.14	1.00	2.27
Vanadium (V)	%	0.20	0.21	0.06	3.07	0.04	0.01

Notes: N.A. – Not analyzed or below detection limits

Table 2: Sample Location

Sample ID	AREA / MINING LICENSE	Location	
		Gauss Kruger	Geographic
19esp-05	ESPIILLO II	3468569, 6512375	31 31 41,7 S 66 19 51,4 W
19cal-01	CALLANA VI	3465818, 6493704	31 41 47,6 S 66 21 38,0 W
19cal-03	CALLANA V	3466116, 6494355	31 46 26,5 S 66 21 26,6 W

Samples were analyzed in two different laboratories using the following packages / techniques:

Element / Package selected SGS CANADA

Gold by Fire Assay Gold by Fire Assay, package GO_FA303

All other elements GE_ICP40B

Over limit packages GC_AAS42V for silver, GO_ICP90Q for copper, manganese, iron, lead, zinc, GC_ICP93A
GE_CSA06V for sulphur

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.

About Ultra Lithium Inc.

Ultra Lithium is an exploration and development company with a focus on the acquisition and development of lithium and gold 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. The Company recently diversified its portfolio by adding a total of 3 gold exploration and 13 gold mining licenses in Argentina, which it has commenced developing.

ON BEHALF OF THE BOARD OF DIRECTORS

“Kiki Smith”

Kiki Smith, CFO

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