

Ultra Lithium Announces Private Placement

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VANCOUVER, Sept. 08, 2022 - [Ultra Lithium Inc.](#) (TSX-V: ULT, OTCQB: ULTXF, Frankfurt: QFB) ("Ultra Lithium" or the "Company") announces a non-brokered private placement of up to 4,000,000 Units at a price of \$0.15 per Unit for gross proceeds of \$600,000 (the "Offering").

Each Unit will be comprised of one common share of the Company (each, a "Unit Share") and one half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of the Company (each, a "Warrant Share") for a period of 24 months. Each Warrant will be exercisable for \$0.25 for the first 12 months following the closing date of the Offering and at \$0.35 thereafter. The net proceeds from the sale of Units will be used for general working capital purposes.

The closing of the Offering is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange. The Unit Shares, Warrant Shares and any common shares of the Company that are issuable from any finder's warrants will be subject to a hold period of four months and one day in accordance with applicable securities laws. Finder's fees will be payable in accordance with the policies of the TSX Venture Exchange.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

About Ultra Lithium Inc.

[Ultra Lithium Inc.](#) is an exploration and development company with a focus on the acquisition and development of lithium, gold, and copper assets. The Company holds a brine lithium property in Argentina, and hard rock spodumene type lithium properties at the Georgia Lake / Forgan Lake area in northwestern Ontario, Canada, and a brine lithium property in the Big Smoky Valley, Nevada, USA. The Company also holds other gold and base metals properties in Argentina.

For further information, please contact the Company at:

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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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