

Ultra Lithium Inc. Closes Private Placement

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VANCOUVER, Sept. 29, 2023 - [Ultra Lithium Inc.](#) (TSX-V: ULT OTCQB: ULTXF) ("Ultra Lithium" or the "Company") is pleased to announce that it has closed a non-brokered private placement issuing 3,636,364 Units at a price of C\$0.055 per Unit for gross proceeds of C\$200,000.

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 whole Warrant will entitle the holder thereof to purchase one common share of the Company (each, a "Warrant Share") at \$0.11 in the first twelve months following issuance and at \$0.25 in the second twelve months following issuance. The net proceeds from the sale of Units will be used for general working capital purposes.

There are no finders fees associated with this Private Placement. The Private Placement is subject to receipt of all necessary regulatory approvals including the TSX Venture Exchange. The Unit Shares and Warrant Shares will be subject to a hold period of four months and one day in accordance with applicable securities laws.

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, 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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Kiki Smith"

Kiki Smith, CFO, Director

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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