

Ultra Lithium Inc. Laguna Verde Update

17.06.2025 | [GlobeNewswire](#)

[Ultra Lithium Inc.](#) (TSXV: ULT, OTC: ULTXF and Frankfurt: QFB) ("Ultra Lithium" or the "Company") today announced that Mr. Juan Orozco, General Manager of Argentinian subsidiary Ultra Argentina S.R.L. has signed an agreement purportedly between Ultra Argentina S.R.L. and Alto Grande Cobre S.A. to sell the Laguna Verde project to Alto Grande Cobre S.A. (the "Purported Agreement"). This unauthorized action was taken without notice to the Company and without any legal authorization or validity.

The terms of the Purported Agreement are:

1. Payment of US \$300,000 for 97% of Laguna Verde (paid)
2. Option to purchase 3% of Laguna Verde for US \$3 million for 36 months from the date of signing the Purported Agreement

The Company rejects the Purported Agreement and the purchase and sale transaction contemplated thereby (the "Illegal Transaction"), which is null and void.

Mr. Juan Orozco had no authority to enter into any transaction to dispose of the Laguna Verde Project. By participating in the Illegal Transaction, Mr. Orozco has engaged in a criminal conspiracy to defraud the shareholders of Ultra Argentina SRL and its parent company, Ultra Lithium Inc., for his own benefit and that of associated parties.

The Company has retained reputable Argentine and Canadian counsel who are initiating both civil and criminal proceedings against all individuals and entities involved in the Illegal Transaction. The Company is committed to taking all necessary steps to protect its ownership of the Laguna Verde project.

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 and other gold and base metals properties in Argentina.

On behalf of the Board of Directors
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Or view the Company's filings at www.SEDARPLUS.com

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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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Die URL für diesen Artikel lautet:

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