

United Lithium Corp. Announces LOI to Acquire Uranium and Rare Earth Explorer Swedish Minerals AB

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Creating a Diversified Nordic Strategic Metals Platform and Financing

[United Lithium Corp.](#) ("United" or the "Company") (CSE: ULTH; OTCQX: ULTHF; FWB: 0UL) is pleased to announce that it has entered into a binding Letter of Intent ("LOI") with Swedish Minerals AB ("SM") to acquire all of the issued and outstanding shares of SM (the "Transaction").

The combination of United and SM will seek to establish a leading Nordic-based strategic-metals explorer with a diversified portfolio of lithium, uranium, and rare-earth assets positioned to support Europe's accelerating clean-energy transition and nuclear-power resurgence.

Transaction Summary

- Acquisition: United will acquire 100% of the issued and outstanding shares (each, a "SM Share") of SM.
- Consideration: In consideration for the SM Shares, SM shareholders will receive an aggregate of 25,000,000 common shares (each a "Share") of United at a deemed price of \$0.20 per Share (pre-consolidation), and \$450,000 in cash, payable as a \$50,000 non-refundable deposit upon execution of the LOI and \$400,000 at Closing (as defined below) (unless an exclusivity extension is exercised, in which case the balance shall be adjusted as set forth below), all on a pro rata basis. All Shares issued in connection with the Transaction shall be subject to applicable resale restrictions and prior Canadian Securities Exchange (the "Exchange") approval.
- Share Consolidation: In connection with the closing of the Transaction (the "Closing"), United will conduct a consolidation of its issued and outstanding shares on the basis of one post-consolidation Share for every two (2) pre-consolidation Shares (the "Consolidation"), which is anticipated to result in a total of approximately 43,870,527 Shares being issued and outstanding.
- Leadership & Board: Upon Closing, the board of directors of United will be reconstituted to comprise five members, with three directors nominated by United and two directors nominated by SM (the "United Board Reconstitution"). All director nominees will be mutually agreed upon by both parties prior to execution of the definitive agreement. In addition, Andrew Bowering will be appointed Interim Chief Executive Officer and Jonathan Franklin will be appointed President of the Company, following the Closing (together, the "Management Appointments").
- Royalty: Upon Closing, United will grant to the shareholders of SM a 1.75% net smelter return royalty on all properties currently held by SM on terms to be agreed upon by the Parties.

Either party has the right, in its sole discretion, to terminate the LOI at any time prior to the expiry of the exclusivity period (including any extension) if, upon completion of due diligence investigations (including legal, financial, technical, and operational matters), title search, or financial review, either party is not satisfied with the results, or if any material adverse financial matter is identified. In the event of termination by United, any deposit(s) paid by United to SM shall be retained by SM as consideration for exclusivity. In the event of termination by SM, all deposits are to be repaid.

For a period of 30 days following execution of the LOI (the "Exclusivity Period"), SM has agreed to not solicit, negotiate, or accept any alternative acquisition or financing proposals relating to SM or its assets. United may, at its sole discretion, extend the Exclusivity Period for an additional 30 days by paying a further non-refundable deposit of \$50,000, which shall also be creditable against the purchase price at Closing.

Strategic Rationale

The acquisition unites United's lithium development portfolio with SM's high-grade uranium and rare-earth portfolio spanning Finland and Sweden, two of Europe's most mining-friendly and energy-independent

jurisdictions.

SM's uranium division controls one of the largest privately held uranium portfolios in the EU, including:

- Riutta Project (Finland): A 100%-owned exploration-stage property located in southeast-central Finland near the town of Eno. The project covers a large area within an established mining region with road access, nearby infrastructure, and proximity to the Terrafame mining operation.
- Duobblon Deposit (Sweden): A 100%-owned, 630-hectare exploration-stage property located in Sweden's established Gold Line Belt near Sorsele. The property benefits from excellent access to road, power, and other regional infrastructure within a proven mining district.
- Norr Döttern Project (Sweden): The Norr Döttern Project is a 100%-owned, 2,900-hectare exploration-stage property located near Arvidsjaur in north-central Sweden. The project lies within a well-known mineral belt and is accessible year-round by existing road and power infrastructure.
- Märrviken Project (Sweden): A 100%-owned, 2,710-hectare exploration-stage property located near Ånge in central Sweden. The project lies within a well-established mineral belt and is supported by nearby road and power infrastructure.

The LOI is an arms-length transaction. Closing of the Transaction is subject to conditions precedent customary for transactions of a similar nature, including but not limited to: completion of satisfactory due diligence of SM by United, completion of the Consolidation, United Board Reconstitution and the Management Appointments, and receipt of all necessary regulatory approvals, including all required filings with the Exchange. There can be no assurance that the Transaction will be consummated on the terms contemplated above, or at all.

Unit Financing

United also announces a non-brokered private placement to raise aggregate gross proceeds of up to \$2,250,000 (the "Unit Financing"), through the issuance of up to 15,000,000 pre-Consolidation units (each, a "Unit") at a price of \$0.15 per Unit. Each Unit will be comprised of one pre-Consolidation Share and one pre-Consolidation share purchase warrant (each, a "Warrant"), with each Warrant exercisable in to one additional pre-Consolidation Share at a price of \$0.30 per Share for a period of 24 months, subject to an acceleration provision whereby in the event that the pre-Consolidation Shares have a closing price on the Exchange (or such other exchange on which the Shares may be traded at such time) of \$0.60 or greater per Share for a period of ten (10) consecutive trading days at any time after the Closing, United may accelerate the expiry date of the Warrants at any time after the date that is four months and one day after Closing, by giving notice to the holders thereof (by disseminating a news release advising of the acceleration of the expiry date of the Warrants) and, in such case, 100% of the then unexercised Warrants will expire on the thirtieth day after the date of such notice.

The Unit Financing is not conditional upon the closing of the Transaction, and United intends to proceed with same whether or not the Transaction completes. The proceeds from the offering are anticipated to be used for general working capital purposes and for continued exploration of the Company's properties. A portion of the proceeds may be used in connection with the Transaction and for exploration activities on SM's properties following the Closing. All securities issued in connection with the Unit Financing will be subject to applicable resale restrictions.

On Behalf of The Board of Directors

"Scott Eldridge"

President, Chief Executive Officer and Director

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About United Lithium

United Lithium is an exploration & development company energized by the global demand for lithium. The

Company is targeting lithium projects in politically safe jurisdictions with advanced infrastructure that allows for rapid and cost-effective exploration, development, and production opportunities.

The Company's consolidated financial statements and related management's discussion and analysis are available on the Company's website at <https://unitedlithium.com> or under its profile on SEDAR+ at www.sedarplus.ca.

Forward-Looking Statements:

This news release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: "believes", "expects", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future. Specifically, the forward-looking statements include: (i) United's ability to complete satisfactory due diligence and title review of SM and its properties, (ii) that the Transaction or the Unit Financing will be approved by the Exchange, and (iii) that either the Transaction or the Unit Financing will close. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, that market fundamentals will support the viability of critical mineral resource exploration, the availability of the financing required for the Company to carry out its planned future activities, the availability of and the ability to retain and attract qualified personnel, and the receipt of all necessary regulatory approvals. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, future prices of minerals, changes in the financial markets and in the demand for minerals, changes in laws, regulations and policies affecting the mineral exploration industry, as well as the risks and uncertainties which are more fully described in the Company's annual and quarterly management's discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company's SEDAR+ profile. Ongoing labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflicts in Ukraine and Palestine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.

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