

# United Lithium Announces Closing of \$2.25M Financing and Appointment of Andrew Bowering as Interim CEO

20.11.2025 | [GlobeNewswire](#)

VANCOUVER, Nov. 20, 2025 - [United Lithium Corp.](#) ("United Lithium" or the "Company") (CSE: ULTH; OTCQX: ULTHF; FWB: 0ULA) is pleased to announce that it has closed its previously announced non-brokered private placement (the "Offering") for gross proceeds of \$2,250,000, through the issuance of 15,000,000 units (each, a "Unit") at a price of \$0.15 per Unit.

Each Unit consists of one common share (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder to acquire one Share at an exercise price of \$0.30 for a period of 24 months from the date of issuance. The Warrants are subject to an acceleration provision whereby, if the Shares close at \$0.60 or greater for ten (10) consecutive trading days, the Company may accelerate the expiry date of the Warrants to 30 days following notice to the holders.

All securities issued in the Offering are subject to resale restrictions until March 20, 2026, in accordance with applicable securities laws. No finders' fees or commissions were paid in connection with completion of the Offering. The Offering remains subject to the final approval of the Canadian Securities Exchange.

The Company intends to use the net proceeds of the Offering for general working capital purposes, advancing exploration across United Lithium's portfolio, and to support ongoing due-diligence, regulatory and transactional work related to the Company's proposed acquisition of Swedish Minerals AB, as announced on October 17, 2025.

The Offering included participation by certain insiders of the Company, including Andrew Bowering (Interim CEO) for \$300,000, Henrik Lundin (Director) for \$20,000, and Iain Scarr (Director) for \$25,000. Such participation constitutes a "related party transaction" under *Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuance of securities to related parties is exempt from the valuation requirement pursuant to section 5.5(b) of MI 61-101, as the Company's Shares are not listed on a specified market, and is exempt from the minority-approval requirement pursuant to section 5.7(a) of MI 61-101 since the aggregate consideration paid to related parties does not exceed 25% of the Company's market capitalization.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities issued 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 state securities laws. Accordingly, the securities may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

## Management Changes

The Company also announces the appointment of Mr. Andrew Bowering as Interim Chief Executive Officer, effective immediately, replacing Scott Eldridge, who will continue to serve as a director of the Company.

Mr. Bowering has served as a strategic advisor to United Lithium and brings more than 30 years of mining, capital markets, and corporate development experience. His background includes senior leadership and founding roles in multiple successful public companies, including [Millennial Lithium Corp.](#) (acquired by Lithium Americas), Prime Mining Corp. (acquired by Torex Gold), [American Lithium Corp.](#), and [Apollo Silver Corp.](#) His extensive experience advancing exploration assets, building corporate platforms, and securing strategic financing positions him well to lead United Lithium through its next phase of development.

The Board of Directors would like to thank Mr. Eldridge for his contributions to the Company as President and CEO.

#### 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](http://www.sedarplus.ca).

#### On Behalf of The Board of Directors

*"Andrew Bowering"*

#### Interim Chief Executive Officer

For further information, please contact:

Telephone: +1-604-428-6128

Email: [ir@unitedlithium.com](mailto:ir@unitedlithium.com)

#### *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) the Company's proposed acquisition of Swedish Minerals AB ("SM"), including the ability to complete satisfactory due diligence of SM and its properties, (ii) the ability to obtain all necessary regulatory approvals in connection with the proposed acquisition, including acceptance of the Canadian Securities Exchange, and (iii) the anticipated use of proceeds from the Offering. 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.

---

Dieser Artikel stammt von [Rohstoff-Welt.de](http://Rohstoff-Welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/713030--United-Lithium-Announces-Closing-of-2.25M-Financing-and-Appointment-of-Andrew-Bowering-as-Interim-CEO.htm>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).