

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: **United Lithium Corp.** (formerly United Battery Metals Corp.) (the “**Issuer**”)

Trading Symbol: **ULTH**

Number of Outstanding Listed Securities: **52,046,563 (as at April 30, 2021)**

Date: **May 5, 2021**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

*The Issuer 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.*

**During the month of April 2021, the Issuer continued general and corporate activities to develop the Issuer’s business.**

2. Provide a general overview and discussion of the activities of management.

**During the month of April 2021, management continued to support and control the Issuer's business activities and search for business opportunities to enhance shareholder value.**

**On April 26, 2021, the Issuer filed its Annual Information Form (the "Annual Information Form") for the Financial Year ended July 31, 2020.**

**On April 26, 2021, the Issuer filed a 43-101 Technical Report (the "43-101 Report") on the Barbara Lake Lithium Property in the thunder Bay Mining District of Northwestern Ontario, Canada.**

**On April 30, 2021, the Issuer announced further to its news release dated February 11, 2021, that it has completed the acquisition (the "Acquisition") from Leading Edge Materials Corp. ("Leading Edge") of 100% of the issued and outstanding share capital of Bergby Lithium AB ("Bergby"), which holds a 100% interest in and to the mining licenses comprising the Bergby Lithium project (the "Project"), located in central Sweden, 25km north of Gavle.**

#### **Purchase Consideration**

**As consideration for the Acquisition, the Company has: (a) paid CAD\$250,000 in cash; (b) issued 1,031,864 common shares in the capital of ULTH (each, a "ULTH Share"); (c) issued 400,000 common share purchase warrants (the "Warrants"), with each Warrant entitling the holder thereof to acquire, for a period of 36 months from the Closing Date, one ULTH Share at an exercise price equal to approximately CAD\$0.485; and (d) granted a 2% net smelter returns royalty on the Project, which is subject to a buyback right in favour of ULTH, exercisable for CAD\$1,000,000.**

**The ULTH Shares will be escrowed and released over a 20-month period. The Company shall also pay an additional CAD\$250,000 in cash on October 29, 2021.**

**In addition to the foregoing, the Company has committed to exercise reasonable commercial efforts toward spending CAD\$1,000,000 on exploration work on the Project prior to October 29, 2022, and Leading Edge will, at its cost, make available to the Company the part-time services of its Chief Geologist to provide geological support in exploring the Project until April 29, 2022.**

**The above noted Annual Information Form, 43-101 Report and news releases can be viewed under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)). The above noted news release can also be found on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.**

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**None to report during the month of April 2021.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None to report during the month of April 2021.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**None to report during the month of April 2021.**

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None to report during the month of April 2021.**

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**During the month of April 2021, the Issuer completed the acquisition from Leading Edge Materials Corp. ("Leading Edge") of 100% of the issued and outstanding share capital of Bergby Lithium AB ("Bergby"), which holds a 100% interest in and to the mining licenses comprising the Bergby Lithium project (the "Project"), located in central Sweden, 25km north of Gavle.**

**See Item #2 for further details.**

8. Describe the acquisition of new customers or loss of customers.

**None to report during the month of April 2021.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

**None to report during the month of April 2021.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None to report during the month of April 2021.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**None to report during the month of April 2021.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None to report during the month of April 2021.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None to report during the month of April 2021.**

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Common Shares	100,000	Common shares issued pursuant to exercise of warrants	\$25,000.00; working capital and general corporate purposes, including with respect to its search for suitable lithium and other battery materials-related mineral properties
Common Shares	329,545	Common shares issued pursuant to exercise of warrants	\$82,386.25; working capital and general corporate purposes, including with respect to its search for suitable lithium and other battery materials-related mineral properties
Common Shares	100,000	Common shares issued pursuant to exercise of warrants	\$25,000.00; working capital and general corporate purposes, including with respect to its search for suitable lithium and other battery materials-related mineral properties
Common Shares	1,031,864	Common shares issued pursuant to escrow release	N/A; escrow release pertaining to acquisition

*(1) State aggregate proceeds and intended allocation of proceeds.*

15. Provide details of any loans to or by Related Persons.

**None to report during the month of April 2021.**

16. Provide details of any changes in directors, officers or committee members.

**None to report during the month of April 2021.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**The trends and risks which may impact the Issuer are disclosed in the Issuer's Management Discussion and Analysis for the six months ended January 31, 2021 (the "MD&A"), under the heading "Risks Related to the Issuer's Business", and in the Issuer's Form 2A - Listing Statement dated December 15, 2017 (the "Listing Statement"), under the heading "Risk Factors". The MD&A can be viewed under the Issuer's profile on SEDAR ([www.sedar.com](http://www.sedar.com)). The Listing Statement can also be viewed on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.**

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## Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: May 5, 2021

Michael Dehn  
Name of Director or Senior Officer

/s/ Michael Dehn  
Signature

President, CEO and Director  
Official Capacity

<b>Issuer Details</b> Name of Issuer United Lithium Corp.	For Month End April 2021	Date of Report YYYY/MM/D 2021 / 05 / 05
Issuer Address Suite 1080 – 789 West Pender Street		
City/Province/Postal Code Vancouver, British Columbia, V6C 1H2	Issuer Fax No. N/A	Issuer Telephone No. 604-359-0888
Contact Name Michael Dehn	Contact Position President, CEO and Director	Contact Telephone No. 604-39-0888
Contact Email Address info@ubmetals.com	Web Site Address N/A	