

## 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: 52,779,663 (as at July 30, 2021)

Date: August 4, 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.

**On July 2, 2021, the Issuer filed on SEDAR the National Instrument NI 43-101 Technical Report on the Bergby Lithium Project (the “Bergby Technical Report”).**

**On July 2, 2021, the Issuer filed a preliminary short form base shelf prospectus (the “Shelf Prospectus”) with the securities commissions in each of the provinces and territories of Canada, except the Province of Quebec. Upon a receipt for the final base shelf prospectus, when made final and effective, such prospectus will allow the Issuer to qualify the distribution of up to C\$150,000,000 of common shares, warrants, subscription receipts, units, debt securities, or any combination thereof, from time to time over a 25-month period that the**

**Shelf Prospectus remains effective. The specific terms of any future offering of securities (if any) will be set forth in a shelf prospectus supplement, which will be file with the applicable Canadian securities regulatory authorities in connection with any such offering.**

**On July 9, 2021, the Issuer announced that further to its news release dated March 9, 2021 regarding the best-efforts brokered private placement offering (the “Offering”) of 13,939,394 special warrants of the Issuer (the “Special Warrants”) completed on March 8, 2021, that each Special Warrant is now expected to entitle the holder thereof to receive, upon the exercise thereof, at no additional consideration, one-and-one-tenth (1.10) of a unit (“Units”), each Unit being comprised of one common share of the Issuer (a “Common Share”) and one half of one Common Share purchase warrant (each whole warrant, a “Warrant”). Each Warrant will entitle the holder thereof to acquire one Common Share (each, a “Warrant Share”) at an exercise price of \$0.85 per Warrant Share until March 8, 2023. The Issuer notes that if it does not receive a final receipt for its recently-filed Shelf Prospectus on or prior to August 8, 2021, then each Special Warrant will be exercisable for one-and-one-twelfth (1.12) of a Unit; and if the Issuer does not receive a receipt for the Shelf Prospectus on or prior to September 8, 2021, then each Special Warrant will be exercisable for one-and-one-fourteenth (1.14) of a Unit. The same terms apply to the compensation options granted by the Issuer in connection with the Offering.**

**On July 23, 2021, the Issuer filed its management proxy materials (the “AGM Materials”) in connection with the upcoming annual general meeting of shareholders.**

**On July 26, 2021, the Issuer announced that following a review by the British Columbia Securities Commission (“BCSC”) in connection with the recently filed Shelf Prospectus that the BCSC has determined that the Issuer’s previously filed material change report dated October 16, 2020 (the “Material Change Report”) in respect of the amalgamation between its wholly owned subsidiary, 1263391 B.C. Ltd. (“126”), and 1257590 B.C. Ltd. (“125”), pursuant to which the Issuer issued 11,500,000 shares to former shareholders of 125 and indirectly acquired 125’s option to acquire up to 100% of the Barbara Lake Lithium property, was incomplete. As a result, the BCSC issued a cease trade order (the “Cease Trade Order”) against the Issuer, and its securities have been halted from trading on the Canadian Securities Exchange. The Issuer is actively working to resolve this matter and will provide further updates in due course.**

**The above noted Technical Report, news releases and AGM Materials can be viewed under the Issuer’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).**

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

**See Item 1.**

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 July 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 July 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 July 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 July 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.

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

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

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

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

**None to report during the month of July 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 July 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 July 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>
No Securities Were Issue During the Month of July 2021.			

*(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 July 2021.**

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

**None to report during the month of July 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 nine months ended April 30, 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: August 4, 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 July 2021	Date of Report YYYY/MM/D 2021/08/04
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. 604-359-0888
Contact Email Address ir@unitedlithium.com	Web Site Address https://unitedlithium.com	