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UNITED LITHIUM CORP. PROVIDES UPDATE REGARDING CONVERSION TERMS OF SPECIAL WARRANTS

Vancouver, British Columbia

July 9, 2021 – United Lithium Corp. (CSE: [ULTH](#); OTC: [ULTHF](#); FWB: [OUL](#)) (“**ULTH**” or the “**Company**”) announces, 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 Company (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 Company (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 Company notes that if it does not receive a receipt for its recently-filed short form base shelf prospectus (“**Base Shelf Prospectus**”) (see news release dated July 2, 2021 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 Company does not receive a receipt for the Base 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 Company in connection with the Offering.

All unexercised Special Warrants will automatically be exercised on the date that is the earlier of (i) September 9, 2021, and (ii) the 3rd business day after a receipt is issued for the Base Shelf Prospectus.

On Behalf of The Board of Directors

Michael Dehn
Chief Executive Officer

Investor Relations

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Forward-Looking Statements Caution. *This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Company's business, products and future of the Company's business, its product offerings and plans for marketing. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct and makes no reference to profitability based on sales reported. The statements in this news release are made as of the date of this release.*