

United Lithium Corp. signs LOI to Acquire 100% of the Kietyönmäki Lithium Project

Vancouver, British Columbia

May 4, 2021 – United Lithium Corp. (CSE: ULTH; OTC: ULTHF; FWB: OUL) (the “Company”) is pleased to announce it has signed a Letter of Intent (the “LOI”) with Sunstone Metals Limited (“Sunstone”), Scandian Metal Pty Ltd., Scandian Metals AB and Nortec Minerals Corp. (“Nortec”), contemplating the potential acquisition by the Company of 100% of the Kietyönmäki lithium project (the “Proposed Transaction”).

Property Description

The Kietyönmäki lithium project, located in the Kietyönmäki lithium prospect, was discovered by the Finnish Geological Survey (“GTK”) in the mid-1980’s. GTK drilled 17 shallow diamond drill holes to test down to 70m below surface across three traverses, including one traverse of very shallow holes to locate bedrock. In 2016, six holes drilled by Sunstone intersected lithium mineralization hosted as a spodumene-bearing pegmatite dyke swarm.

Historical drilling results from GTK include:

- 24.25m @ 1.31% Li₂O in drillhole R310 from 58.75m depth
- 13m @ 1.66% Li₂O in drillhole R316 from 86.00m depth
- 23m @ 1.53% Li₂O in drillhole R307 from 14.10m depth

Historical results completed by the property vendors include:

- 42m @ 1.10% Li₂O in drillhole KMDD001 from 17.88m depth
- 6m @ 0.90% Li₂O in drillhole KMDD002 from 115.14m depth
- 9m @ 0.80% Li₂O in drillhole KMDD006 from 167.00m depth

Table 1. Surface Channel Sampling results by GTK

Channel Number	Width (m)	Li ₂ O (%)	Nb ₂ O ₅ (ppm)	Ta ₂ O ₅ (ppm)
1	16.25	1.72	115.6	130.2
2	7.70	1.21	100.2	111.3
3	2.03	0.10	74.6	94.3
4	3.35	1.74	78.7	87.4

5	2.80	0.26	96.3	156.5
6	2.25	1.10	105.4	163.5
7	2.10	0.15	95.8	129.7

Michael Dehn, President and CEO of ULTH, states, *“It is our strong belief that the demands for lithium in Europe will outpace global supply in the coming years. By identifying potentially higher grade, more advanced lithium projects in Eastern Canada and Europe, United Lithium is positioning to be a key player in supporting the European markets anticipated demand for lithium minerals”.*

The parties have agreed to an exclusivity period during which they will negotiate with each other with a view to settling a definitive agreement. There can be no assurances that any component of the Proposed Transaction will proceed, nor can there be any assurance as to the final definitive terms thereof.

Mark Saxon (FAusMM), Technical Advisor to the Company, is a qualified person as defined by National Instrument 43-101 (Standards of Disclosure or Mineral Projects) and has prepared or reviewed the preparation of the scientific and technical information in this press release.

On Behalf of The Board of Directors

Michael Dehn
Chief Executive Officer

Investor Relations

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About United Lithium Corp.

United Lithium Corp. (CSE: ULTH | OTC: ULTHF) 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 www.leadingedgematerials.com or under its profile on SEDAR at www.sedar.com.

Forward Looking Statements

This news release contains statements and information that constitute “forward-looking information” within the meaning of applicable securities legislation. In some cases, forward-looking statements can be identified by terms such as “may”, “would”, “could”, “will”, “likely”, “except”, “anticipate”, “believe”, “intend”, “plan”, “forecast”, “project”, “estimate”, “outlook”, or the negative thereof or other similar expressions concerning matters that are not historical facts.

Examples of such statements include, but are not limited to, statements in relation to the anticipated completion of the Proposed Transaction and future plans with respect to the Kietymäki lithium project. Forward-looking information is based on the assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the failure of the Company to complete the Proposed Transaction as contemplated, or at all, and risks related to plans to advance the Kietymäki lithium project. Accordingly, readers should not place undue reliance on any such forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

The CSE does not accept responsibility for the adequacy or accuracy of this release