

United Lithium Commences Field Exploration Programs in Finland

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VANCOUVER, July 17, 2024 - [United Lithium Corp.](#) ("United Lithium" or the "Company") (CSE: ULTH; OTCQX: ULTHF; FWB: OUL) is pleased to announce that the 2024 Exploration Program ("2024 Program") started in early June at five of the Company's 100% owned properties in Finland (Figure 1). The five properties are located within highly prospective geological terrains with the potential to host lithium-bearing pegmatite and cover a large land package of over 105,000 hectares ("ha"). Highlights of the 2024 Program are defined below.

Highlights:

- The 2024 Program consists of systematic exploration, mapping and sampling of Lithium-cesium-tantalum ("LCT")-type pegmatites across the Kietyönmäki Project ("Kietyönmäki"), as well as the Kannus, Kova, Kast and Salkola property reservations.
- The goal of the 2024 Program is to identify undiscovered LCT-pegmatites and define targets for potential drilling activities in the future.
- The field work is conducted by a team of 8 geologists and is expected to continue until the beginning of September.

"We are excited to have commenced this summer's field programs across five of our properties in highly prospective Finland. Our recently expanded land package is now one of the largest lithium portfolios in the entire country. Finland's geology is highly conducive to hosting additional lithium deposits in addition to the Keliber Lithium Project, which is now under construction. Our exploration efforts will focus on trying to identify lithium bearing boulders as well as pegmatite outcrops, which has proven to be a simple and effective way to make discoveries in the Nordics. We continue to focus our efforts in both Sweden and Finland, with the long-term goal of contributing to the EV sector in the European Union which will require additional lithium projects to keep up with demand," stated United Lithium's President and CEO, Scott Eldridge.

Figure 1: Finland Project Locations

About the Kietyönmäki Project

Kietyönmäki is located within the Häme belt which comprises mainly amphibolites and mica schists intercalated with greywackes and metapelites of the Forssa Volcanic Suite (1.9-1.7 billion years old). It covers 900 ha of land. The succession has been intruded by gabbros, diorites, granodiorites, tonalites and later by K-granites as well as pegmatites. The Kietyönmäki dyke swarm is composed of several near-vertical dipping spodumene (as spodumene-quartz intergrowths) and petalite-bearing pegmatite dykes, the largest being the Main Dyke. The Main Dyke has now been drill-defined to be up to 25 m wide and more than 200 m in length and confirmed to extend to at least 160 m depth below surface.

Throughout the summer, the Company is planning to complete prospection and mapping along the same geological structure that hosts the Main Dyke at Kietyönmäki with the goal of identifying more pegmatites. Previously significant lithium intersections are summarized below:

- High-grade lithium oxide results at Kietyönmäki include ⁽¹⁾:
 - 1.52% Li₂O over 25.95 m from 33.70 m depth down hole in hole ULDH-3; and
 - 1.45% Li₂O over 29.50 m from 69.10 m depth down hole in ULDH-4.

- Historical drill results from previous operators including:
 - 1.53% Li₂O over 23 m drilled by the Finnish Geological Survey ⁽²⁾; and
 - 1.10% Li₂O over 42 m by previous operator [Sunstone Metals Ltd.](#) ⁽³⁾

⁽¹⁾ *United Lithium News Release dated October 19, 2023*

⁽²⁾ *United Lithium News Release dated February 14, 2022*

⁽³⁾ *Sunstone Metals News Release dated September 12, 2016*

About Kannus

Kannus comprises 15,225 ha of exploration ground and is located in the Ostrobothnia region of Finland. It is also situated directly north of the Keliber lithium deposit, within the Järvi-Pohjanmaa Lithium Metallogenic Belt. The Keliber Lithium Project is currently in the construction phase, with backing of majority owner Sibanye Stillwater, and is Europe's first integrated lithium mine for the EV sector. Kannus is covered by Paleoproterozoic sediments, black schists and mafic volcanic rocks of the Western Finland Schist Belt, which also hosts the majority of the Keliber lithium deposits and borders from its south-western part to the same Seinäjoki-suite pegmatite-granite intrusion as the Keliber LCT-pegmatite belt.

About Kova

The land package at Kova totals 54,400 ha and is situated on the northern margin of the Pirkanmaa migmatite belt (1.96-1.91Ga), and immediately south of the Tampere Schist Belt. It sits directly to the south of the Eräjärvi LCT-metallogenic area, where more than 70 pegmatite dykes enriched in B, Be, Li, Nb, Sn, and Ta have been identified (Lahti 1981, Alviola 2004). The local geology is comprised of migmatites and amphibolites. Felsic plutonic rocks in the Kova area include granodiorites, aplite, pegmatite and tonalite and are considered early Svecofennian (1.91-1.88 Ga).

The area is in a prospective geological setting with the presence of late-orogenic (1.80 Ga) LCT type complex pegmatites that were previously mined. Nearby known complex pegmatite deposits include the Seppälä LCT pegmatite and the historical Juurakko and Viitaniemi pegmatite mines are located directly north of the Kova claims.

In 2023, Pure Resources Limited ("Pure") mapped 220 pegmatites (see Pure's ASX Announcement dated July 12, 2023) that were later confirmed by United Lithium. Pegmatites on Kova are mostly comprised of K-feldspar and quartz with variable amounts of biotite and muscovite.

About Salkola

Salkola comprises 20,713 ha and is located 6.1 km to the southeast of the Main Dyke at Kietyönmäki owned by United Lithium. The ground was originally acquired by United Lithium because of the presence of known lithium and tungsten pegmatites as well as a structure interpreted to be associated with the emplacement of the main dyke at Kietyönmäki. Geologically, this area is very similar to the Kietyönmäki area and is prospective for identifying new LCT pegmatites. United Lithium is planning to send a working crew to the Salkola area later this summer.

About Kast

Located adjacent to the Rosendal tantalum deposit, Kast covers approximately 13,900 ha in the Kemiö metallogenic area region of Finland. It is located on the western part of the Uusimaa supracrustal belt (~1.89 Ga) and is defined by the presence of gneisses, schists, amphibolites, mafic to felsic volcanic rocks and carbonates. The area is intruded by Svecofennian orogenic felsic intrusive of the Southern Finland Granite and Plutonic Suites. The area is prospective for mixed or hybrid rare-element pegmatites which have REE signatures and are a mix between LCT (Li, Cs, Ta) and NYF (Nb, Y, F) pegmatites.

The presence of the Rosendal deposit and the known Ta-Nb mineral pegmatites in the region indicate that the Kemiö metallogenic may have a significant, largely untested Li-Ta potential.

In 2023, Pure observed 49 pegmatites during their work (see Pure's ASX announcement dated July 12, 2023), however, no assays are available. Historical drilling has been completed in the Kast area, and logging reports indicate intercepts of approximately 501 intersections of pegmatite and granite. None of the pegmatite intercepts have been sampled or assayed.

Each of Kannus, Kova, Salkola and Kast, are classified as reservations and are valid until various dates in the first half of 2025, at which time, the Company will need to evaluate results and determine whether to convert any portion of each property into an exploration permit or allow the reservation to lapse. Until that time, under a reservation status, the Company has the right to complete field work, including mapping and sampling, to potentially identify future drill targets and will be allowed to convert the reservation into an exploration permit without interference of other exploration companies.

Bergby Project Update

In addition to the 2024 Program in Finland, the Company would also like to provide an update on the 2023 Drill Program at its 100% owned Bergby Project in Sweden ("Bergby" or the "Project"), where 60 holes were drilled for a total of 5,600 m. As mentioned in the previous news release (see United Lithium's news release dated June 12, 2024), two holes (BBY23185 and BBY23189) still had assay results pending. Pegmatites were found in both holes (BBY23185 and BBY23189), no spodumene was observed and the Li₂O grade was low.

Bergby consists of ten exploration licenses covering 7,897 ha located near the coast of the Gulf of Bothnia in central Sweden and approximately 200 km north of Stockholm. The Project now comprises five drill-confirmed spodumene bearing pegmatites (Pegmatite A to E), with a combined strike length of more than 4,000 m. There are unexplained spodumene-bearing boulder trains and much of the property remains unexplored, highlighting the excellent potential at Bergby for further discovery.

Quality Assurance and Quality Control

Core drilling is being undertaken by Ludvika Borr Teknik AB of Sweden, using 49 millimetres (equivalent to NQ2) diameter rods. United Lithium's field team log and sample all drill core samples in a secure core facility at the Company's operations building in Norrsundet, about 5 km from the Project area. Core samples are cut in half longitudinally using a diamond cutting saw. The half cores and the hammer drill samples were submitted to ALS Ltd. ("ALS") facilities in Piteå, Sweden for preparation (Prep-31 package) with each sample crushed to better than 70% passing a 2 mm (Tyler 9 mesh, U.S. Std. No. 10) screen. A split of up to 250 grams is taken and pulverized to better than 85% passing a 75-micron (Tyler 200 mesh, U.S. Std. No. 200) screen. Both types of samples are then forwarded to the ALS facilities in Loughrea, Ireland, an accredited mineral analytical laboratory (ISO/IEC 17025:2017 and ISO 9001:2015), for analysis using the ME-MS89L method (sodium peroxide fusion and HCL leach followed by ICP-AES and ICP-MS) in the case of core samples, with lithium (Li) reportable range between 2 and 25,000 ppm. This method analyzes for 53 elements and is considered appropriate for lithium-mineralized pegmatites.

Certified reference standards, duplicate and blanks are routinely inserted into the core drilling sample stream as part of United Lithium's quality control/quality assurance program ("QA/QC"). No QA/QC issues were noted with the results reported herein. The Company's Qualified Person is of the opinion that the sample preparation, analytical, and security procedures followed are sufficient and reliable. The Company is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data reported herein. All drill intercepts reported are down-hole core lengths.

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Isabelle Lépine, M.Sc., P.Geo., United Lithium's Director, Mineral Resources. Ms. Lépine is a registered professional geologist in British Columbia and a Qualified Person as defined by NI 43-101 Standards of Disclosure for

Minerals Projects.

On Behalf of The Board of Directors

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About United Lithium Corp.

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.

Forward-Looking Statements

This news release includes "forward-looking statements" and "forward-looking information" within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the potential of the Bergby Project in Sweden, the Kietyönmäki Project, and the Kast, Kannus, Salkola and Kova property reservations in Finland.; the potential identification of undiscovered, or new mineralization; the potential identification of new discoveries; timing of receipt of remaining assays and interpretations of those results; timing and successful execution of future planned and unplanned drilling and exploration activities at its projects in Sweden, Finland and the USA. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as "anticipate", "believe", "plan", "estimate", "expect", "potential", "target", "budget" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on the reasonable assumptions, estimates, analysis, and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may have caused actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company's projections and estimates; realization of mineral resource estimates, interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; contests over title to properties; changes in project parameters as plans continue to be refined; and impact of the COVID-19 pandemic. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of lithium and other metals and minerals; the demand for lithium and other metals and minerals; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective manner; and the regulatory framework regarding environmental matters, and such other assumptions and

factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information contained herein, except in accordance with applicable securities laws. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/c8a2ec41-43df-4f50-925c-620cf7c93719>

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