

UNITED LITHIUM TO ACQUIRE WRAY MESA PROPERTY

Vancouver, B.C. (July 5, 2018) – United Lithium Corp. (CSE: UTL, OTC: UTLLF, FSE: OUL) (“**United Lithium**” or the “**Company**”) is pleased to announce it has entered into a Share Purchase Agreement (the “**Agreement**”) to acquire 100% of the outstanding shares (the “**Acquisition**”) of Greenhat Minerals Holdings Ltd. (“**Greenhat**”). Greenhat holds the rights to the Wray Mesa project, an exploration stage uranium/vanadium property located in Montrose County, Colorado, USA (the “**Mesa Wray Property**”). The project area, considered part of the La Sal District, has a history of exploration and production efforts.

Terms of the Acquisition

Pursuant to a Share Purchase Agreement executed between the Company and the shareholders of Greenhat (the “**Greenhat Shareholders**”), the Company shall acquire all of the issued and outstanding shares of Greenhat. The purchase price shall be satisfied by the issuance to the Greenhat Shareholders, pro rata, of 2,050,000 common shares in the capital of the Company (the “**Consideration Shares**”), and a payment of \$50,000, pro rata. Half of the Consideration Shares shall be free and clear of all encumbrances and trading restrictions, and the remaining half shall be subject to a resale restriction period of six months commencing from the date of issuance. The Share Purchase Agreement also contains standard representations, warranties and covenants for transactions of this nature.

The Acquisition is expected to close mid-July 2018, and is subject to a number of closing conditions, including completion of due diligence by the Company, the delivery of final documentation and the receipt of all necessary regulatory and stock exchange approvals.

Mesa Wray Property – Description and Historical Resource Estimate

The Mesa Wray Property consists of 37 contiguous unpatented mining claims with each claim being 1,500 feet long by 600 feet wide (457 metres by 183 metres) covering an area of 20.66 acres (8.36 ha) for a total size of about 760 acres (309 ha). The property has seen historic uranium and vanadium exploration and mining.

The most recent National Instrument 43-101 (“**NI 43-101**”) Technical Report entitled “Technical Report on the Wray Mesa Uranium Property, Montrose County, Colorado, USA” (the “**Technical Report**”), was completed July 29, 2013, by Anthony R. Adkins, a Qualified Person as per NI 43-101 criteria. Geologically, the main hosts for uranium-vanadium mineralization in the La Sal Creek District are fluvial sandstone beds assigned to the upper part of the Salt Wash Member of the Jurassic Morrison Formation, with minor production coming from conglomeratic sandstones assigned to the lower portion of the Brushy Basin Member of the Morrison Formation. Mineralization from both members is present at the Wray Mesa Property, with the historical mine production coming from the Salt Wash Member. Beds are relatively flat-lying, with low amplitude northwest-southeast trending anticlines and synclines associated with the Paradox Fold and Fault Belt present in the area.

For the Technical Report, resource estimation software was used to model the mineralization detected in a number of the 739 historical drill holes within the project area. The results of the model run minus the estimated effects of the historic mining (conducted for the Technical Report) indicates that there is an indicated resource of approximately 85,500 short tons at an average grade of 0.16% eU₃O₈ for a total of 271,000 pounds of contained uranium. Inferred resources total 57,400 short tons at an average grade of 0.15% eU₃O₈ for a total of about 169,000 pounds of contained uranium. The vanadium resource for the two categories, listed for interest only, and based on a conservative V:U ratio of 6:1 would be 1,626,000 (0.95% avg. grade) and 1,014,000 (0.88% avg. grade) pounds respectively.

The Technical Report provides the last known historical mineral resource estimate on the Wray Mesa Property and no more recent data is available to the Company. The Technical Report does reference categories established by the Canadian Institute of Mining, Metallurgy and Petroleum, in the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as amended, and United Lithium considers the historical estimate to be relevant today and believes it is reasonable to rely on the historical mineral resources and the potential to discover more mineralization as justification for the proposed Acquisition and future exploration of the Wray Mesa Property. However, it should be noted a Qualified Person has not done sufficient work to classify the historical estimate as current mineral resources and, as such, the Company is not treating the historical estimate as current mineral resources.

Data Verification

The data for the computer model came from two sources: (1) a series of adjacent map sheets prepared or maintained by historic operators of the property that show drill hole locations with notations listing details about mineralized intervals, and (2) information generated from drill programs conducted between 2008 through 2012. The author of the Technical Report spent one day in the field to search for evidence of the historic holes. Ten open bores with unique Id tags and ten drill pads with Id tags were found over the area of historic drilling. The holes were located using a hand-held GPS unit. Based on the field work, conversations with the former mine foreman, and the comparison between GS-79-57 and WM-11-002, the historic data shown on the mine maps was accepted as valid. The five map sheets were scanned, mosaiced together, and georeferenced to the found uniquely identified bore holes. Location errors between the map location coordinates and the coordinates of holes found in the field ranged from about 5 feet to 15 feet.

To verify that the map data was accurately transferred to the computer database, 40 drill holes from the 739-hole database, or just over 5%, were randomly selected from the database and compared against the mine maps and other data as appropriate. Any inconsistency resulted in a reinspection and revision of the database. Iterations of this process continued until the 5% check was completed without an error. The author conducted the 5% data checks and the database revisions were done by employees or contractors of the then property owner. Since published research and information from a mine owner near the Wray Mesa Uranium Property indicates that disequilibrium is not a significant problem, the radiometric (eU3O8) values are taken at face value. Chemical analyses were not considered reliable given their collection method.

The database was adequately inspected, there were no limitations or failures to conduct data verification and so the author of the Technical Report is of the opinion that the data is adequate for the purposes used in the Technical Report.

Continued Exploration

In order to upgrade or verify the historical estimate as current mineral resources, the Company intends to further explore the Wray Mesa Property. The Technical Report recommends a two-phase, 27-hole, drill program to verify the historic drilling and to investigate certain areas of the Wray Mesa Property for undiscovered near-mine mineralization. Additional drilling and studies focuses on the mineability (mining, economic and permitting parameters) would be needed to upgrade the resource estimate to a reserve estimate.

The recommended drill program would consist of a Phase 1 five-hole drill program to twin existing historic holes to provide sufficient confidence to upgrade Indicated and Inferred resources to a Measured and Indicated resource. The program would consist of two core holes and three rotary holes. The core holes would provide material to answer the property-specific question of uranium disequilibrium and the combined core and conventional rotary holes would provide answers to the question of the veracity of the historic hole mineralization over the property.

The Phase II 22-hole conventional rotary program would explore for more mineralization adjacent to the existing working. The holes should also provide information as to whether or not unmapped mine workings are present. Several of the holes would be drilled to investigate the full Salt Wash Member of the Morrison Formation (Jms), as there appears to be sufficient middle and lower Jms mineralization to support an occasional deep test.

Both phases would be subject to revision depending on the discovery of additional historic information, reinterpretations based on computer modeling or unforeseen circumstances.

Qualified Person

The technical content of this news release has been reviewed and approved by George Sharpe, P.Geol. (Limited), President and Chief Executive Officer of United Lithium, and a Qualified Person as defined by NI 43-101.

Focus

As the Company shifts its focus from lithium to uranium and vanadium, it does not intend to pursue any further exploration on the Big Smokey Valley Brine Lithium Property located in Esmeralda county, Nevada, United States. It plans to focus its efforts on the Wray Mesa Property and will also be looking for additional acquisitions with vanadium-discovery potential. The Company foresees that the Vanadium Redox Flow battery and the Vanadium Phosphate Battery will be the better and more sustainable solution to power storage needs especially in the storage of grid power. Vanadium prices have been increasing significantly year after year as more and more power storage companies and users see that the Vanadium Reflux Flow batteries last considerably longer than lithium ion batteries.

ON BEHALF OF THE BOARD OF
UNITED LITHIUM CORP.

/s/ George Sharpe
George Sharpe
Chief Executive Officer and Director

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.

Cautionary Statement Regarding Forward-Looking Information

This news release contains forward-looking information and statements within the meaning of applicable securities laws relating to the Company's strategic direction and closing of the Acquisition. Readers are cautioned to not place undue reliance on forward-looking statements. While such forward-looking information is expressed by the Company in good faith and believed by the Company to have a reasonable basis, they address future events and conditions and are, therefore, subject to inherent risks and uncertainties. Forward-looking statements are based on certain key assumptions made by the Company, including assumptions regarding the satisfaction of certain closing conditions customary to transactions of the nature of the Acquisition and completion of the closing of the Acquisition. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the transactions will not be successfully completed for any reason, including the failure to satisfy any closing conditions or the failure by any party to complete the Acquisition. The forward-looking statements in this news release are made as of the date of this release and the Company undertakes no obligation to update publicly or revise any forward-looking statements whether as a result of new information or otherwise, except as required by applicable securities laws.