

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

United Lithium Corp. (the “**Company**”)
Suite 1080, 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

February 11, 2021

Item 3 News Release

A news release with respect to the contents of this report was issued on February 11, 2021 and was disseminated through the facilities of recognized newswire services. A copy of the news release was filed on SEDAR.

Item 4 Summary of Material Change

The Company announced further to its news release dated December 6, 2020, that it has entered into a definitive agreement (the “**Agreement**”) with Leading Edge Materials (TSX-V: LEM) (“**Leading Edge Materials**”) and Leading Edge Materials subsidiaries, Tasman Metals AB (“**Tasman**”), Tasman Metals Ltd. (“**Holdco**”) and Bergby Lithium AB (“**Bergby**”), to acquire (the “**Acquisition**”) 100% of the issued and outstanding share capital of Bergby. Bergby holds a 100% interest in and to the mining licenses comprising the Bergby Lithium project (the “**Project**”), located in central Sweden, 25km north of Gavle.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

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Purchase Consideration

On and subject to the conditions set forth in the Agreement, the Company will deliver the following consideration for the Acquisition:

- (a) payment of \$250,000 in cash on the closing date of the Transaction (the “**Closing Date**”);
- (b) issuance of 1,031,864 common shares in the capital of ULTH (each, a “**ULTH Share**”);
- (c) issuance of 400,000 common share purchase warrants (the “**Warrants**”) with each Warrant entitling Leading Edge Materials to acquire, for a period of 36 months, one ULTH Share at an exercise price equal to approximately \$0.485;
- (d) payment of an additional \$250,000 in cash on the date that is 6 months following the Closing Date;

- (e) grant to Leading Edge Materials of a 2% net smelter returns royalty on the Project, which shall be subject to a buyback right in favour of ULTH for \$1,000,000; and
- (f) subject to Leading Edge Materials acquiring certain additional mineral claims in the region of the Project prior to March 21, 2021 (the “**Bonus Date**”), the issuance of such additional number of common share purchase warrants (“**Bonus Warrants**”) as is equal to \$250,000 divided by the 10-day volume weighted average trading price of the Purchaser Shares on the CSE as of the date immediately preceding the Bonus Date (the “**Bonus Price**”) with each Bonus Warrant entitling Leading Edge Materials to acquire, for a period of 36 months, one ULTH Share at an exercisable price equal to the Bonus Price.

The Company will also commit to Leading Edge Materials to exercise reasonable commercial efforts toward spending \$1,000,000 on exploration work on the Project within 18 months from the Closing Date.

The ULTH Shares to be issued pursuant to the Acquisition shall be subject to an escrow restriction whereby 20% of such ULTH Shares shall be released after each subsequent four (4) month period following the Closing Date.

Upon completion of the Acquisition, Leading Edge Materials will, at its sole cost, make available to the Company the part-time services of its Chief Geologist to provide geological support in exploring the Project for a period of 12 months following the Closing Date.

Property Details

The Bergby lithium project, located in central Sweden, 25km north of Gavle, was staked in 2016 and is consists of three exploration permits covering a total of 1903Ha. A prospecting campaign with mapping and sampling was undertaken and identified an extensive lithium-mineralized spodumene pegmatite boulder field and outcrops. The discovery was followed up with two separate drilling campaigns in 2017 totaling 1525m of drilling through 33 drill holes to a maximum depth of 131.1m over an approximate 1500m strike length along intersections of potential lithium mineralization.



Figure 1- Bergby Property Location - Sweden

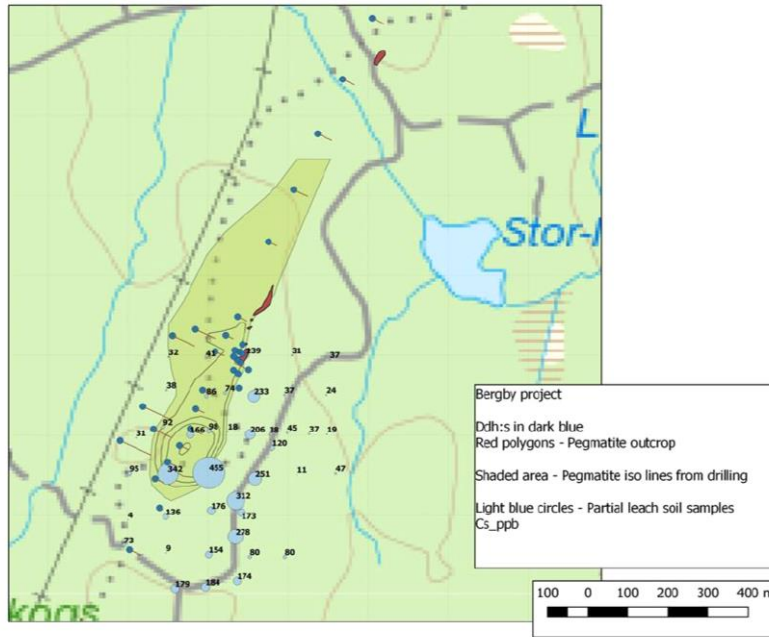


Figure 2 - Bergby lithium rich pegmatite and cesium soil samples

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The name and business number of the executive officers of the Company who are knowledgeable of the material change and this report are:

Faizaan Lalani
 Chief Financial Officer
 Telephone – 778-233-3537

Item 9 Date of Report

February 17, 2021

SCHEDULE “A”



CSE: ULTH | OTC: ULTHF | FWB: OUL

United Lithium Corp enters into Definitive Agreement for the Acquisition Of 100% Of the Bergby Lithium Project

Vancouver, British Columbia

February 11, 2021 – United Lithium Corp. (CSE: [ULTH](#); OTC: [ULTHF](#); FWB: [OUL](#)) (“**ULTH**” or the “**Company**”) is pleased to announce, further to its news release dated December 6, 2020, that it has entered into a definitive agreement (the “**Agreement**”) with Leading Edge Materials (TSX-V: LEM) (“**Leading Edge Materials**”) and Leading Edge Materials subsidiaries, Tasman Metals AB (“**Tasman**”), Tasman Metals Ltd. (“**Holdco**”) and Bergby Lithium AB (“**Bergby**”), to acquire (the “**Acquisition**”) 100% of the issued and outstanding share capital of Bergby. Bergby holds a 100% interest in and to the mining licenses comprising the Bergby Lithium project (the “**Project**”), located in central Sweden, 25km north of Gavle.

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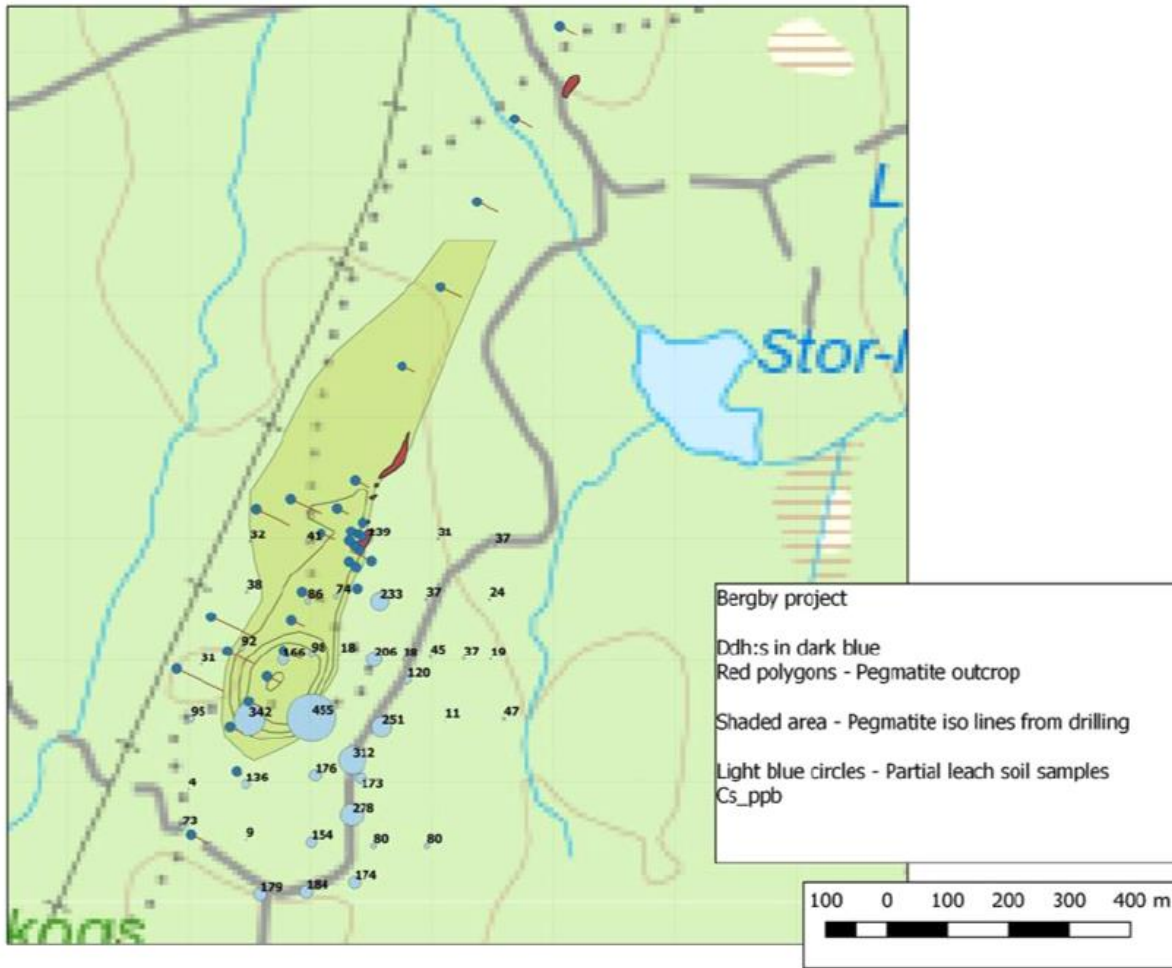


Figure 4 - Bergby lithium rich pegmatite and cesium soil samples

About United Lithium Corp.

United Lithium Corp. (CSE: ULTH) 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.

On Behalf of The Board of Directors

Michael Dehn
Chief Executive Officer

Investor Relations

(604) 259-0889
ir@unitedlithiumcorp.com



CSE: ULTH | OTC ULTHF

Forward-Looking Statements Caution.

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Acquisition, and the Company's business and plans, including with respect to undertaking further acquisitions, completing the Acquisition of Bergby, Leading Edge Materials acquiring certain additional mineral claims prior to March 21, 2020, spending \$1,000,000 on exploration work on the Project within 18 months from the Closing Date and carrying out exploration activities in respect of its mineral projects. 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 depending on, among other things, the risks that the Acquisition does not complete as contemplated, or at all; that the Company does not complete any further acquisitions; that Leading Edge Materials does not acquire the certain additional mineral claims in the region of the Project prior to March 21, 2021; that the Company does not spend \$1,000,000 on exploration work on the Project within 18 months from the Closing Date; that the Company does not carry out exploration activities in respect of its mineral projects as planned (or at all); and that the Company may not be able to carry out its business plans as expected. 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.