

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

July 9, 2021

Item 3 News Release

A news release with respect to the contents of this report was issued on July 9, 2021 and 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 March 9, 2021 regarding the best-efforts brokered private placement 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.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced 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.

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 officer of the Company who is knowledgeable of the material change and this report are:

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

Item 9 Date of Report

July 9, 2021