



NOTICE OF MEETING

AND

MANAGEMENT INFORMATION CIRCULAR

FOR THE

ANNUAL GENERAL MEETING

OF SHAREHOLDERS

OF

UNITED LITHIUM CORP.

TO BE HELD ON

AUGUST 19, 2021

DATED: JULY 12, 2021

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS
TO BE HELD ON AUGUST 19, 2021**

NOTICE IS HEREBY GIVEN that the **Annual General Meeting** (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of **UNITED LITHIUM CORP.** (the “**Company**”) will be held virtually by teleconference on **Thursday, August 19, 2021, at 10:00 a.m. (Pacific Time)**. Shareholders are invited to attend the Meeting remotely for the following purposes:

1. to receive and consider the audited financial statements of the Company for the financial years ended July 31, 2019, and July 31, 2020, together with the auditor’s reports thereon, and related management’s discussion and analyses;
2. to fix the number of directors to be elected at the Meeting at five (5) members;
3. to elect directors of the Company to hold office until the next annual general meeting of Shareholders;
4. to appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors of the Company to fix the remuneration to be paid to the auditor; and
5. to transact such further or other business as may be properly brought before the Meeting or at any continuation of the Meeting following an adjournment or postponement thereof.

The accompanying management information circular (the “**Information Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Although no other matters are contemplated, the Meeting may also consider the transaction of such further or other business, and any permitted amendment to or variation of any matter identified in this Notice, as may properly come before the Meeting or at any continuation of the Meeting following an adjournment or postponement thereof. Accompanying this Notice is a (i) form of proxy or voting instruction form, and (ii) financial statements request form.

The board of directors of the Corporation (the “**Board**”) has fixed the close of business on July 12, 2021, as the record date for the determination of the Shareholders entitled to receive notice of, and to vote at, the Meeting. Only Shareholders whose names have been entered in the register of shareholders as at the close of business on July 12, 2021, will be entitled to receive notice of, and to vote at, the Meeting.

VIRTUAL MEETING ADVANCE REGISTRATION

Registered Shareholders and proxyholders who have completed the Company’s virtual meeting advance registration process will be able to attend the Meeting via teleconference. Non-registered Shareholders who have appointed themselves as proxyholder through their intermediary will also be permitted to attend the Meeting via teleconference. Non-registered Shareholders who have not duly appointed themselves as proxyholder will not be permitted to attend the Meeting. This procedure is in place to ensure that the Company and its transfer agent can verify the identity of attending Shareholders. The Company and its transfer agent do not have a record of the Company’s non-registered Shareholders and, as a result, will have no knowledge of their shareholdings or entitlement to vote unless they appoint themselves as proxyholder. Please refer to the “Appointment of Proxy” and “Advice to Beneficial Shareholders (Non-Registered Shareholders)” sections of the Information Circular for additional information.

VIRTUAL MEETING ADVANCE REGISTRATION PROCESS

Advance registration for the Meeting is required by emailing the following information to janet@keystonecorp.ca:

- (a) the name of the registered Shareholder in which common shares of the Company are held;
- (b) the proxy control number given in respect of such common shares of the Company (unless the person is registering as a proxyholder); and
- (c) an email address and/or telephone number at which a Company representative may contact such Shareholder in order to provide the teleconference number, Meeting ID and passcode, or request additional information, as necessary.

The teleconference number will be provided only to Shareholders and proxyholders who complete the virtual meeting advance registration process using the instructions provided above.

The board of directors of the Company (the “**Board**”) has fixed the close of business on July 12, 2021, as the record date for the determination of the Shareholders entitled to receive notice of, and to vote at, the Meeting. Only Shareholders whose names have been entered in the register of Shareholders as at the close of business on July 12, 2021, will be entitled to receive notice of, and to vote at, the Meeting. Shareholders are entitled to vote at the Meeting either in person or by proxy, as described in the Information Circular under the heading “*Section 2 – Proxies and Voting Rights*”. For information with respect to Shareholders who own their shares through an intermediary, see “*Section 2 – Proxies and Voting Rights – Advice to Beneficial Shareholders (Non-Registered Shareholders)*” in the Information Circular.

In order to streamline the Meeting process, the Company encourages Shareholders to vote in advance of the Meeting using the form of proxy or voting instruction form provided with the Meeting materials and submit votes no later than August 17, 2021, at 10:00 a.m. (Pacific Time), the cut-off time for the deposit of proxies prior to the Meeting, or such earlier time as may be directed in the form.

DATED at Vancouver, British Columbia, this 12th day of **July, 2021**.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Michael Dehn
Michael Dehn
Chief Executive Officer, President and Director



MANAGEMENT INFORMATION CIRCULAR
As at July 12, 2021

SECTION 1 - INTRODUCTION

This management information circular (the “**Information Circular**”) accompanies the notice of annual general meeting (the “**Notice**”) and is furnished to shareholders (the “**Shareholders**”) holding common shares (“**Shares**”) in the capital of United Lithium Corp. (the “**Company**”) in connection with the solicitation by the management of the Company of proxies to be voted at the annual general meeting (the “**Meeting**”) of the Shareholders to be held on **Thursday, August 19, 2021, at 10:00 a.m. (Pacific Time)**, by teleconference, or at any continuation of the Meeting following an adjournment or postponement thereof.

DATE AND CURRENCY

The date of this Information Circular is July 12, 2021. Unless otherwise stated, all amounts herein are in Canadian dollars.

VIRTUAL MEETING

As a result of health and safety concerns related to the COVID-19 pandemic, the Meeting will be held in a virtual only format. Shareholders will have an equal opportunity to attend the Meeting via teleconference regardless of geographic location.

Registered Shareholders and proxyholders who have completed the Company’s virtual meeting advance registration process will be able to attend the Meeting via teleconference. Non-Registered Shareholders who have appointed themselves as proxyholder through their intermediary will also be permitted to attend the Meeting via teleconference. Non-registered Shareholders who have not duly appointed themselves as proxyholder will not be permitted to attend the Meeting. This procedure is in place to ensure that the Company and its transfer agent can verify the identity of attending Shareholders. The Company and its transfer agent do not have a record of the Company’s non-registered Shareholders and, as a result, will have no knowledge of their shareholdings or entitlement to vote unless they appoint themselves as proxyholder. Please refer to the “*Appointment of Proxy*” and “*Advice to Beneficial Shareholders (Non-Registered Shareholders)*” sections of this Information Circular for additional information.

Advance registration for the Meeting is required by emailing the following information to janet@keystonecorp.ca:

- (a) the name of the registered Shareholder in which common shares of the Company are held;**
- (b) the proxy control number given in respect of such common shares of the Company (unless the person is registering as a proxyholder); and**
- (c) an email address and/or telephone number at which a Company representative may contact such Shareholder in order to provide the teleconference number, Meeting ID and passcode, or request additional information, as necessary.**

The teleconference number will be provided only to Shareholders and proxyholders who complete the virtual meeting advance registration process using the instructions provided above.

SECTION 2 – PROXIES AND VOTING RIGHTS

MANAGEMENT SOLICITATION

The solicitation of proxies by management of the Company will be conducted by mail and may be supplemented by telephone or other personal contact to be made without special compensation by the directors, officers and employees of the Company. The Company does not reimburse Shareholders, nominees or agents for costs incurred in obtaining from their principals' authorization to execute forms of proxy, except that the Company has requested brokers and nominees who hold stock in their respective names to furnish this proxy material to their customers, and the Company will reimburse such brokers and nominees for their related out-of-pocket expenses. No solicitation will be made by specifically engaged employees or soliciting agents. The cost of solicitation will be borne by the Company.

No person has been authorized to give any information or to make any representation other than as contained in this Information Circular in connection with the solicitation of proxies. If given or made, such information or representations must not be relied upon as having been authorized by the Company. The delivery of this Information Circular shall not create, under any circumstances, any implication that there has been no change in the information set forth herein since the date of this Information Circular. This Information Circular does not constitute the solicitation of a proxy by anyone in any jurisdiction in which such solicitation is not authorized, or in which the person making such solicitation is not qualified to do so, or to anyone to whom it is unlawful to make such an offer of solicitation.

APPOINTMENT OF PROXY

Registered Shareholders are entitled to vote at the Meeting. A Shareholder is entitled to one vote for each Share that such Shareholder holds on the record date of July 12, 2021 (the “**Record Date**”) on the resolutions to be voted upon at the Meeting, and any other matter to come before the Meeting.

The persons named as proxyholders (the “**Designated Persons**”) in the enclosed form of proxy are directors and/or officers of the Company.

A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON OR COMPANY (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR OR ON BEHALF OF THAT SHAREHOLDER AT THE MEETING, OTHER THAN THE DESIGNATED PERSONS NAMED IN THE ENCLOSED FORM OF PROXY.

TO EXERCISE THE RIGHT, THE SHAREHOLDER MAY DO SO BY STRIKING OUT THE PRINTED NAMES AND INSERTING THE NAME OF SUCH OTHER PERSON AND, IF DESIRED, AN ALTERNATE TO SUCH PERSON, IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY. SUCH SHAREHOLDER SHOULD NOTIFY THE NOMINEE OF THE APPOINTMENT, OBTAIN THE NOMINEE’S CONSENT TO ACT AS PROXY AND SHOULD PROVIDE INSTRUCTION TO THE NOMINEE ON HOW THE SHAREHOLDER’S SHARES SHOULD BE VOTED. THE NOMINEE SHOULD BRING PERSONAL IDENTIFICATION TO THE MEETING.

In order to be voted, the completed form of proxy must be received by the Company’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, by mail, fax, telephone voting system or via the Internet at least two business days (excluding Saturdays, Sundays and holidays) prior to the scheduled time of the Meeting, or any adjournment(s) thereof.

In order to be voted, the completed form of proxy must be received by the Company's registrar and transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, by mail, fax, telephone voting system or via the Internet at least two business days (excluding Saturdays, Sundays and holidays) prior to the scheduled time of the Meeting, or any adjournment(s) thereof.

To vote by mail, complete, sign and date your form of proxy and return in the envelope provided.

To vote by fax, complete, sign and date your form of proxy and forward it by fax (toll-free Canada and the U.S.) to 1-866-249-7775 or outside Canada and the U.S. to (416) 263-9524.

To vote using the telephone, please call 1-866-732-VOTE (8683) from a touch tone telephone.

To vote using the Internet, please visit the website www.investorvote.com.

To vote by telephone or the Internet, you will need to provide your Control Number as shown on your form of proxy.

Alternatively, please follow the voting instructions shown on the voting instruction form you receive.

A proxy may not be valid unless it is dated and signed by the Shareholder who is giving it or by that Shareholder's attorney-in-fact duly authorized by that Shareholder in writing or, in the case of a corporation, dated and executed by a duly authorized officer or attorney-in-fact for the corporation. If a form of proxy is executed by an attorney-in-fact for an individual Shareholder or joint Shareholders, or by an officer or attorney-in-fact for a corporate Shareholder, the instrument so empowering the officer or attorney-in-fact, as the case may be, or a notarized certified copy thereof, must accompany the form of proxy.

REVOCATION OF PROXIES

A Shareholder who has given a proxy may revoke it at any time before it is exercised by an instrument in writing: (a) executed by that Shareholder or by that Shareholder's attorney-in-fact authorized in writing or, where the Shareholder is a corporation, by a duly authorized officer of, or attorney-in-fact for, the corporation; and (b) delivered either: (i) to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, at any time up to and including the last business day preceding the day of the Meeting or, if adjourned, any reconvening thereof, or (ii) to the Chair of the Meeting prior to the vote on matters covered by the proxy on the day of the Meeting or, if adjourned or postponed, any reconvening thereof, or (iii) in any other manner provided by law.

Also, a proxy will automatically be revoked by either: (a) attendance at the Meeting and participation in a poll (ballot) by a Shareholder, or (b) submission of a subsequent proxy in accordance with the foregoing procedures. A revocation of a proxy does not affect any matter on which a vote has been taken prior to any such revocation.

VOTING OF SHARES AND PROXIES AND EXERCISE OF DISCRETION BY DESIGNATED PERSONS

A Shareholder may indicate the manner in which the Designated Persons are to vote with respect to a matter to be voted upon at the Meeting by marking the appropriate space. If the instructions as to voting indicated in the proxy are certain, the shares represented by the proxy will be voted or withheld from voting in accordance with the instructions given in the proxy. If the Shareholder specifies a choice in the proxy with respect to a matter to be acted upon, then the shares represented will be voted or withheld from the vote on that matter accordingly. **The shares represented by a proxy will be voted or withheld from**

voting in accordance with the instructions of the Shareholder on any ballot that may be called for and if the shareholder specifies a choice with respect to any matter to be acted upon, the shares will be voted accordingly.

IF NO CHOICE IS SPECIFIED IN THE PROXY WITH RESPECT TO A MATTER TO BE ACTED UPON, THE PROXY CONFERS DISCRETIONARY AUTHORITY WITH RESPECT TO THAT MATTER UPON THE DESIGNATED PERSONS NAMED IN THE FORM OF PROXY. IT IS INTENDED THAT THE DESIGNATED PERSONS WILL VOTE THE SHARES REPRESENTED BY THE PROXY IN FAVOUR OF EACH MATTER IDENTIFIED IN THE PROXY.

The enclosed form of proxy confers discretionary authority upon the persons named therein with respect to other matters which may properly come before the Meeting, including any amendments or variations to any matters identified in the Notice, and with respect to other matters which may properly come before the Meeting. At the date of this Information Circular, management of the Corporation is not aware of any such amendments, variations, or other matters to come before the Meeting.

In the case of abstentions from, or withholding of, the voting of the shares on any matter, the shares that are the subject of the abstention or withholding will be counted for determination of a quorum, but will not be counted as affirmative or negative on the matter to be voted upon.

ADVICE TO BENEFICIAL SHAREHOLDERS (NON-REGISTERED SHAREHOLDERS)

The following information is of significant importance to Shareholders who do not hold Shares in their own name (“Beneficial Shareholders”). Beneficial Shareholders should note that the only proxies that can be recognized and acted upon at the Meeting are those deposited by registered Shareholders (those whose names appear on the records of the Company as the registered holders of Shares) or as set out in the following disclosure.

If Shares are listed in an account statement provided to a Shareholder by a broker, then in almost all cases those Shares will not be registered in the Shareholder’s name on the records of the Company. Such Shares will more likely be registered under the names of the Shareholder’s broker or an agent of that broker. In Canada the vast majority of such Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited), which acts as nominee for many Canadian brokerage firms, and in the United States (the “U.S.”) under the name of Cede & Co. as nominee for The Depository Trust Company, which acts as depository for many U.S. brokerage firms and custodian banks.

Intermediaries are required to seek voting instructions from Beneficial Shareholders in advance of shareholder meetings. Every intermediary has its own mailing procedures and provides its own return instructions to clients.

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the Proxy provided to registered Shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote your Shares on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to firms such as Broadridge Financial Solutions, Inc. (“**Broadridge**”) in Canada and in the U.S. Broadridge mails a voting instruction form (a “**VIF**”) in lieu of a Proxy provided by the Company. The VIF will name the same persons as the Company’s Proxy to represent your Shares at the Meeting. You have the right to appoint a person (who need not be a Beneficial Shareholder of the Company), other than any of the persons designated in the VIF to represent your Shares at the Meeting and that person may be you. To exercise this right, insert the name of the desired representative (which may be you), in the blank

space provided in the VIF. The completed VIF must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting voting of Shares to be represented at the Meeting. **If you receive a VIF from Broadridge (or such other service company) the VIF must be completed and returned to Broadridge (or such other service company), in accordance with the instructions therein, well in advance of the Meeting in order to have your Shares voted at the Meeting, or to have an alternate representative duly appointed to attend the Meeting and vote your Shares.**

NOTICE TO SHAREHOLDERS IN THE UNITED STATES

The solicitation of proxies involves securities of an issuer located in Canada and is being effected in accordance with the corporate laws of the Province of British Columbia, Canada, and securities laws of the provinces of Canada. The proxy solicitation rules under the *United States Securities Exchange Act of 1934*, as amended, are not applicable to the Company or this solicitation, and this solicitation has been prepared in accordance with the disclosure requirements of the securities laws of the provinces of Canada. Shareholders should be aware that disclosure requirements under the securities laws of the provinces of Canada differ from the disclosure requirements under United States securities laws.

The enforcement by Shareholders of civil liabilities under United States federal securities laws may be affected adversely by the fact that the Company is incorporated under the *Business Corporations Act* (British Columbia) ("BCA"), as amended, certain of its directors and its executive officers are residents of Canada and a substantial portion of its assets and the assets of such persons are located outside the United States. Shareholders may not be able to sue a foreign company or its officers or directors in a foreign court for violations of United States federal securities laws. It may be difficult to compel a foreign company and its officers and directors to subject themselves to a judgement by a United States court.

NOTICE-AND-ACCESS

The Company is not relying on the "Notice and Access" delivery procedures outlined in National Instrument 54-101 to distribute copies of proxy-related materials in connection with the Meeting by posting them on a non-SEDAR (System for Electronic Document Analysis and Retrieval) website.

SECTION 3 - VOTING SECURITIES AND PRINCIPAL HOLDERS OF VOTING SECURITIES

VOTING OF COMMON SHARES

The Company is authorized to issue an unlimited number of common shares without par value and without special rights or restrictions attached. As at the record date, determined by the board of directors of the Company (the "Board") to be the close of business on **July 12, 2021** (the "Record Date"), a total of **52,779,663** common shares were issued and outstanding.

Only registered Shareholders as at the Record Date are entitled to receive notice of, and to attend and vote at, the Meeting or any adjournment or postponement thereof. No group of shareholders has the right to elect a specified number of directors, nor are there cumulative or similar voting rights attached to the common shares. Each shareholder is entitled to one vote for each common share registered in his or her name.

PRINCIPAL HOLDERS OF COMMON SHARES

To the knowledge of the directors and executive officers of the Company, no person or company beneficially owns, or controls or directs, directly or indirectly, voting securities carrying 10% or more of the voting rights attached to all outstanding Shares as at the Record Date.

QUORUM

Pursuant to the Company's Articles, subject to the special rights and restrictions attached to the shares of any class or series of shares, the quorum for the transaction of business at a meeting of shareholders is two (2) persons who are, or represent by proxy, shareholders holding, in the aggregate, at least five percent (5%) of the issued shares entitled to be voted at the meeting.

SECTION 4 - PARTICULARS OF MATTERS TO BE ACTED UPON

MANAGEMENT OF THE COMPANY KNOWS OF NO OTHER MATTERS TO COME BEFORE THE MEETING OTHER THAN THOSE REFERRED TO IN THE NOTICE OF MEETING. HOWEVER, IF ANY OTHER MATTERS THAT ARE NOT KNOWN TO MANAGEMENT SHOULD PROPERLY COME BEFORE THE MEETING, THE ACCOMPANYING FORM OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE PERSONS NAMED THEREIN TO VOTE ON SUCH MATTERS IN ACCORDANCE WITH THEIR BEST JUDGMENT.

Additional detail regarding each of the matters to be acted upon at the Meeting is set forth below.

1. FINANCIAL STATEMENTS

The audited financial statements of the Company for the financial years ended July 31, 2019, and July 31, 2020, together with the auditor's reports thereon (collectively, the "**Financial Statements**"), will be presented to Shareholders at the Meeting.

Copies of these documents will be available at the Meeting and may also be obtained by a Shareholder upon request without charge from the Company, c/o Keystone Corporate Services Inc., Suite 304, 257 12th Street East, North Vancouver, British Columbia, V7L 2J8 or via email to janet@keystonecorp.ca. These documents are also available on SEDAR at www.sedar.com under the Company's profile.

Management will review the Company's financial results at the Meeting and Shareholders and proxyholders will be given an opportunity to discuss these results with management. **No approval or other action needs to be taken at the Meeting in respect of the Financial Statements.**

2. ELECTION OF DIRECTORS

Number of Directors

The directors of the Company are elected at each annual meeting and hold office until the next annual meeting, or until their successors are duly elected or appointed in accordance with the Company's Articles or until such director's earlier death, resignation or removal.

At the Meeting, Shareholders will be asked to pass an ordinary resolution to set the number of directors of the Company for the ensuing year at **five (5)**. The number of directors will be approved if the majority of Shares present or represented by proxy at the Meeting and entitled to vote are voted in favour of setting the number of directors at **five (5)**.

Management recommends Shareholders vote in favour of the resolution setting the number of directors at five (5). Unless you provide instructions otherwise, the Designated Persons intend to

vote FOR the resolution setting the number of directors at five (5).

Advance Notice Provisions

The Company has adopted advance notice provisions (the "**Advance Notice Provisions**") in its constating documents. The Advance Notice Provisions include, among other things, a provision that requires advance notice be given to the Company in circumstances where nomination of persons for election to the Board are made by Shareholders of the Company. The Advance Notice Provisions set a deadline by which shareholders must submit nominations (a "**Notice**") for the election of directors to the Company prior to any annual or special meeting of shareholders. The Advance Notice Provisions also set forth the information that a shareholder must include in the Notice to the Company and establish the form in which the shareholder must submit the Notice for that notice to be in proper written form.

In the case of an annual meeting of shareholders, a Notice must be provided to the Company not less than 30 days and not more than 65 days prior to the date of the annual meeting. However, in the event that the annual meeting is to be held on a date that is less than 50 days after the date on which the first public announcement of the date of the annual meeting was made, a Notice must be provided to the Company not later than the close of business on the 10th day following such public announcement. The Advance Notice Provisions are available for viewing in the Articles of the Company available on SEDAR online at www.sedar.com under the Company's profile.

As at the date of this Information Circular, the Company has not received notice of a nomination in compliance with the Advance Notice Provisions and, as such, management's nominees for election as directors set forth below shall be the only nominees eligible to stand for election at the Meeting.

Nominees for Election

Management of the Company proposes to nominate the persons named in the table below for election by the Shareholders as directors of the Company. All of the nominees are current members of the Board and each has agreed to stand for election. Management of the Company does not contemplate that any of the nominees will be unable to serve as a director.

The following disclosure sets out the names of management's four nominees for election as directors, all major offices and positions with the Company and any of its significant affiliates each now holds, each nominee's principal occupation, business or employment for the five preceding years for new director nominees, the period of time during which each has been a director of the Company and the number of Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the Record Date:

Name and Province/Country of Residence and Present Office Held	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Periods During Which Nominee has Served as a Director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽¹⁾
Michael Dehn ⁽²⁾ Ontario, Canada Chief Executive Officer, President and Director	President and Director, Avanti Management & Consulting Limited (a mining management services company) (May 2007–present)	October 19, 2018	383,535

Name and Province/Country of Residence and Present Office Held	Principal Occupation, Business or Employment for Last Five Years ⁽¹⁾	Periods During Which Nominee has Served as a Director	Number of Shares Beneficially Owned, or Controlled or Directed, Directly or Indirectly ⁽¹⁾
Faizaan Lalani British Columbia, Canada Chief Financial Officer and Director	Certified Professional Accountant; Director, Archer Exploration Corp. (March 2020–present); Chief Financial Officer and Director, Medaro Mining Corp. (March 2021–present); Chief Financial Officer and Director, AmmPower Corp. (Sept 2020–present); Director, Chemosis International Inc. (December 2020–present); Director, Interra Copper Corp. (formerly IMC International Mining) (November 2019–May 2021); Chief Financial Officer and Director, Infuzed Brands, Inc. (2019–2020); Director, Lobe Sciences Ltd. (2019–2020); Senior Project Accountant, PortLiving, (2016–2019)	October 29, 2019 - present	Nil
Amandeep Parmar ⁽²⁾ British Columbia, Canada Director	General Manager, Haraman Development Inc.; Director, Director, Chemosis International Inc. (June 2019–present)	September 9, 2020 - present	1,901,518
Mark Ireton ⁽²⁾ British Columbia, Canada Director	President, Chief Executive Officer and Director, Victory Resources Corp. (March 2021–present); Director, Medaro Mining Corp. (October 2020–present); Director, Global Wellness Strategies Inc. (November 2017–present); President and Chief Executive Officer, Noram Ventures Inc. (November 2015–January 2019); CEO, President and Director, Soldera Mining Corp. (December 2019–October 2020) Vice President, PNC Bank (2012–2015)	February 19, 2021 - present	Nil
Robert Schafer Utah, USA Director	Geological Consultant; President, John Read Consulting Geologist Inc. (2004–present); Director, Trillium Gold Mines Inc. (July 2020–present); Director, Electric Royalties Ltd. (October 2019–present); Director, Volcanic Gold Mines Inc. (March 2017–present); Director, Renaissance Gold Inc. (March–September 2020); Director, Orosur Mining Inc. (June 2018–March 2020); Director, Cardinal Resources Ltd. (July 2017–January 2019); Director, Trigon Metals Inc. (April 2017–November 2019)	February 19, 2021 - present	Nil

Notes:

- (1) The information in the table above as to principal occupation, business or employment of director nominees, and number of shares beneficially owned, or controlled or directed, directly or indirectly, is not within the knowledge of management of the Company and has been furnished by the respective nominees.
- (2) Member of the Audit Committee.

None of the proposed nominees for election as a director of the Company are proposed for election pursuant to any arrangement or understanding between the nominee and any other person, except the directors and senior officers of the Company acting solely in such capacity.

Cease Trade Orders, Bankruptcies, Penalties and Sanctions

To the knowledge of the management of the Company, no proposed nominee for election as a director of the Company:

- (a) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that,
 - (i) was subject to a cease trade order, an order similar to a cease trade order, or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days (an “**Order**”) that was issued while the proposed director was acting in the capacity as a director, chief executive officer or chief financial officer; or
 - (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer,
- (b) is, at the date of this Information Circular, or has been within 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets,
- (c) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director, or
- (d) has been subject to any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority or has been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable shareholder in deciding whether to vote for a proposed director.

A Shareholder can vote for all of the above nominees, vote for some of the above nominees and withhold for other of the above nominees, or withhold for all of the above nominees. Management recommends Shareholders vote in favour of the election of each of the nominees listed above for election as directors of the Company for the ensuing year. Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the nominees.

3. APPOINTMENT OF THE AUDITOR

At the Meeting, Shareholders will be asked to vote for the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, of Suite 1500, 1140 West Pender Street, Vancouver, British Columbia. V6E 4G1, as auditor of the Company to hold office until the next annual meeting of Shareholders, or until a successor is appointed, and to authorize the directors of the Company to fix the

remuneration of the auditor. Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, has served as auditor of the Company since its inception.

Management recommends Shareholders vote in favour of the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorize the Board to fix the auditor’s remuneration. Unless you provide instructions otherwise, the Designated Persons intend to vote FOR the appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as auditor of the Company until the close of its next annual meeting and to authorize the Board to fix the remuneration to be paid to the auditor.

4. OTHER BUSINESS

Management of the Company is not aware of any other business to be considered at the Meeting other than as set forth in the Notice of Meeting that accompanies this Information Circular. If other items of business are properly brought before the Meeting, it is the intention of the persons named in the enclosed form of proxy to vote the shares represented thereby in accordance with their best judgment on such matter.

SECTION 5 – STATEMENT OF EXECUTIVE COMPENSATION

Objective:

The objective of this disclosure is to communicate the compensation the Company paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial year, and the decision-making process relating to compensation. This disclosure will provide insight into executive compensation as a key aspect of the overall stewardship and governance of the Company and will help investors understand how decisions about executive compensation are made.

Definitions:

For the purpose of this Statement of Executive Compensation, in this form:

- (a) **“Company”** means United Lithium Corp.
- (b) **“company”** includes other types of business organizations such as partnerships, trusts and other unincorporated business entities;
- (c) **“compensation securities”** includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Company or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Company or any of its subsidiaries;
- (d) **“named executive officer”** or **“NEO”** means each of the following individuals:
 - (i) each individual who, in respect of the Company, during any part of the most recently completed financial year, served as chief executive officer (**“CEO”**), including an individual performing functions similar to a CEO;
 - (ii) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (**“CFO”**), including an individual performing functions similar to a CFO;
 - (iii) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently

completed financial year whose total compensation was more than \$150,000 for that financial year;

- (iv) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year;
- (e) **“plan”** includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons.
- (f) **“underlying securities”** means any securities issuable on conversion, exchange or exercise of compensation securities.

DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation, excluding options and compensation securities, paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Company, or a subsidiary of the Company, for the two most recently completed financial years, to each NEO and director of the Company, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or director of the Company for services provided and for services to be provided, directly or indirectly, to the Company or a subsidiary of the Company.

Table of Compensation Excluding Compensation Securities							
Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Michael Dehn ⁽¹⁾ CEO, President and Director	2020	96,000 ⁽²⁾	Nil	Nil	Nil	Nil	96,000 ⁽²⁾
	2019	72,000 ⁽²⁾	Nil	Nil	Nil	Nil	72,000 ⁽²⁾
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Faizaan Lalani ⁽³⁾ CFO and Director	2020	\$28,500	Nil	Nil	Nil	Nil	\$28,500
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Amandeep Parmar ⁽⁴⁾ Director	2020	N/A	N/A	N/A	N/A	N/A	N/A
	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Mark Ireton ⁽⁵⁾ Director	2020	N/A	N/A	N/A	N/A	N/A	N/A
	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Robert Schafer ⁽⁶⁾ Director	2020	N/A	N/A	N/A	N/A	N/A	N/A
	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Robert Dubeau ⁽⁷⁾ Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Herrick M.T. Lau ⁽⁸⁾ Former Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	N/A	N/A	N/A	N/A	N/A	N/A

Table of Compensation Excluding Compensation Securities

Name and position	Year Ended July 31	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$)	Value of all other compensation (\$)	Total compensation (\$)
Gurcharn Deol ⁽⁹⁾	2020	32,000 ⁽¹⁰⁾	Nil	Nil	Nil	Nil	32,000 ⁽¹⁰⁾
Former Director, Former CFO and Former Corporate Secretary	2019	63,000 ⁽¹⁰⁾	Nil	Nil	Nil	Nil	63,000 ⁽¹⁰⁾
	2018	20,000 ⁽¹¹⁾	Nil	Nil	Nil	Nil	20,000 ⁽¹¹⁾
Matthew Rhoades ⁽¹²⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
Former Director, Former VP, Exploration, Former CEO and Former President	2019	56,163 ⁽¹³⁾	Nil	Nil	Nil	Nil	56,163 ⁽¹³⁾
	2018	Nil	Nil	Nil	Nil	Nil	Nil
George Sharpe ⁽¹⁴⁾	2020	N/A	N/A	N/A	N/A	N/A	N/A
Former Director, Former CEO and Former President	2019	Nil	Nil	Nil	Nil	Nil	Nil
	2018	\$6,860 ⁽¹⁵⁾	Nil	Nil	Nil	Nil	\$6,860 ⁽¹⁵⁾
Anthony Kovschak ⁽¹⁶⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
Former Director	2019	10,000 ⁽¹⁷⁾	Nil	Nil	Nil	Nil	10,000 ⁽¹⁷⁾
	2018	Nil	Nil	Nil	Nil	Nil	Nil
John Read ⁽¹⁸⁾	2020	Nil	Nil	Nil	Nil	Nil	Nil
Former Director	2019	10,000 ⁽¹⁷⁾	Nil	Nil	Nil	Nil	10,000 ⁽¹⁷⁾
	2018	N/A	N/A	N/A	N/A	N/A	N/A
Lan Shangguan ⁽¹⁹⁾	2020	N/A	N/A	N/A	N/A	N/A	N/A
Former Director	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	5,000 ⁽²⁰⁾	Nil	Nil	Nil	Nil	5,000 ⁽²⁰⁾
Sheri Rempel ⁽²¹⁾	2020	N/A	N/A	N/A	N/A	N/A	N/A
Former Director, Former CFO, Former Corporate Secretary	2019	N/A	N/A	N/A	N/A	N/A	N/A
	2018	12,645	Nil	Nil	Nil	Nil	12,645

Notes:

- (1) Michael Dehn was appointed a director October 19, 2018, and as President and Chief Executive Officer on November 7, 2018.
- (2) Amount paid for consulting fees.
- (3) Faizaan Lalani was appointed a director and Chief Financial Officer on October 19, 2018.
- (4) Amandeep Parmar was appointed a director on September 9, 2020.
- (5) Mark Ireton was appointed a director on February 19, 2021.
- (6) Robert Schafer was appointed a director on February 19, 2021.
- (7) Robert Dubeau served as a director from October 29, 2019, until December 11, 2020.
- (8) Herrick M.T. Lau served as a director from October 29, 2018, until September 23, 2020.
- (9) Gurcharn Deol served as a director from June 19, 2017, until October 29, 2019, and as Chief Financial Officer and Corporate Secretary from July 27, 2018, until October 29, 2019.
- (10) Amount paid in connection to consulting fees to Spiral Investment Corp, a company formerly wholly owned by Gurcharn Deol.
- (11) A total of \$5,000 paid in connection to director fees to Sprint Capital Corp., a company formerly owned 50% by Gurcharn Deol and a total of \$15,000 paid in connection to consulting fees to Spiral Investment Corp., a company wholly owned by Gucharn Deol.
- (12) Matthew Rhoades served as a director from July 27, 2018, until October 29, 2019, and as President and CEO from July 27, 2018, until November 7, 2018.
- (13) A total of \$46,163 paid in connection to consulting fees and \$10,000 paid in connection to director fees.
- (14) George Sharpe served as a director from November 1, 2017, until October 19, 2018, and as President and CEO from November 1, 2017, until July 27, 2018.
- (15) A total of \$5,000 paid in connection to director fees and the remaining \$1,680 in consulting fees.
- (16) Anthony Kovschak served as a director from July 27, 2018, until October 29, 2019.
- (17) Amount paid in connection to director fees.
- (18) John Read served as a director from August 20, 2018. until October 29, 2019.
- (19) Lan Shangguan served as a director from June 19, 2017, to July 27, 2018
- (20) Amount paid to Red Creek Consulting Inc., a company controlled by Lan Shangguan.
- (21) Sheri Rempel served as a director, Chief Financial Officer, and Corporate Secretary from April 28, 2017, until July 27, 2018.

STOCK OPTIONS AND OTHER COMPENSATION SECURITIES

There were no compensation securities granted or issued to any NEO nor director by the Company or one of its subsidiaries during the financial years ended July 31, 2019, and July 31, 2020, for services provided or to be provided, directly or indirectly, to the Company or any subsidiary thereof.

EXERCISE OF COMPENSATION SECURITIES BY DIRECTORS AND NEOS

There were no compensation securities exercised by a director or an NEO during the financial years ended July 31, 2019 and July 31, 2020.

Stock Option Plans and Other Incentive Plans

The Board adopted a stock option plan on June 19, 2017 (the “**Stock Option Plan**”) with the purpose to attract and retain directors, officers, employees and consultants and to motivate them to advance the interests of the Company by affording them with the opportunity to acquire an equity interest in the Company through stock options granted to them under the Stock Option Plan to purchase Shares (“**Option Shares**”). The Stock Option Plan is the only equity compensation plan the Company has in place.

The Stock Option Plan permits the Board from time to time, in its discretion and in accordance with applicable securities laws and policies of the Canadian Securities Exchange, to grant stock options to directors, officers, employees and consultants of the Company, provided that the number of Option Shares reserved for issuance will not exceed 10% of the then issued and outstanding common shares of the Company.

The following is a summary of the material terms of the Stock Option Plan:

- the aggregate number of Shares that may be issued pursuant to stock options granted under the Stock Option Plan, unless otherwise approved by shareholders, may not exceed that number which is equal to 10% of the issued and outstanding shares of the Company at the time of the grant;
- the exercise price of a stock option may not be lower than the greater of the closing market prices of the underlying securities on the trading day prior to the date of grant of the stock options and the date of grant of the stock options, less any allowable discount;
- stock options shall have a term not exceeding 10 years from the date of grant;
- if a director or officer ceases to hold office for any reason other than death, such director or officer shall have the right to exercise any vested stock option granted to him under the Stock Option Plan and not exercised prior to such cessation of office within a period of 90 days after the date of such cessation of office, or such shorter period as may be set out in the optionee’s written agreement;
- if an employee or consultant ceases to be so engaged by the Company for any reason other than death, such employee or consultant shall have the right to exercise any vested option granted to him under the Stock Option Plan and not exercised prior to such termination within a period of 30 day after the date of termination, or such shorter period as may be set out in the optionee’s written agreement;
- if an optionee who is engaged in investor relations activities ceases to be so engaged by the Company, such optionee shall have the right to exercise any vested option granted to the optionee under the Stock Option Plan and not exercised prior to such termination within a period of 30 days after the date of termination, or such shorter period as may be set out in in the optionee’s written agreement;

- if an optionee dies prior to the expiry of a stock option, his heirs or administrators may within 12 months from the date of the optionee's death exercise that portion of an option granted to the optionee under the Stock Option Plan which remains vested and outstanding;
- the aggregate number of common shares subject to a stock option that may be granted to any one individual in any 12-month period under the Stock Option Plan shall not exceed 5% of the issued outstanding shares common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one consultant in any 12-month period under the Stock Option Plan shall not exceed 2% of the issued outstanding shares common shares determined at the time of such grant;
- the aggregate number of common shares subject to an option that may be granted to any one person conducting investor relations activities in any 12-month period under the Stock Option Plan shall not exceed 2% of the issued outstanding shares common shares determined at the time of such grant;
- the Board will determine the vesting schedule for each stock option granted with the exception that options granted to any person engaged in investor relations activities shall vest in stages over 12 months with no more than ¼ of the stock options vesting in any three-month period and in accordance with the rules and policies of the regulatory authorities;
- all stock options are non-assignable and non-transferable; and
- the Stock Option Plan contains provisions for adjustment in the number of common shares issuable on exercise of stock options in the event of a share consolidation, split, reclassification or other capital reorganization, or a stock dividend, arrangement, amalgamation, merger, combination or other relevant corporate transaction, or any other relevant change in or event affecting the common shares.

The above summary is subject to the full text of the Stock Option Plan, which is available from the Company upon written request.

Employment, Consulting and Management Agreements

Except as disclosed herein, the Company did not have any employment, consulting or management agreements or any formal arrangements with the Company's current NEOs or directors regarding compensation during the financial years ended July 31, 2019, or July 31, 2020, in respect of services provided to the Company or subsidiaries thereof.

Consulting Agreement with Michael Dehn

The Company entered into a consulting agreement with Mimosa Springs Consulting Corp. ("**Mimosa Springs**"), a corporation wholly-owned by Michael Dehn, dated as of November 11, 2018 (the "**Mimosa Springs Agreement**"), pursuant to which Michael Dehn provides general management and financial services to the Company (the "**Services**") and holds the titles of President and Chief Executive Officer.

The term of the Mimosa Springs Agreement runs for successive periods of one (1) year each unless a party provides written notice to the other party of its intention to terminate at least three (3) months prior to the end of the term or any renewal thereof.

As compensation for Services, Mimosa Springs receives a base monthly fee of \$8,000 (plus applicable taxes) (the "**Base Fee**") for the full term of the Mimosa Springs Agreement. The Base Fee shall increase

effective on each annual anniversary date by an amount equal to the annual StatsCan CPI change (excluding energy) as published by StatsCan and such annual base fee increase shall not be less than zero percent (0%). In addition, as additional compensation, the Mimosa Springs Agreement includes a bonus program of \$50,000 worth of Shares payable on the completion of the acquisition of the first significant property for the Company and \$50,000 on the completion of a significant financing for the Company. Bonuses may be negotiated for subsequent acquisitions and/or financings.

The Company may terminate the Mimosa Springs Agreement with Just Cause, as such term is defined in the Mimosa Springs Agreement, and at any time with a letter requesting Mr. Dehn's resignation as signed by Shareholders representing a minimum of 5% of the issued and outstanding Shares (the "**Shareholder Request Letter**"). Should the Company terminate the Mimosa Springs Agreement for reasons other than Just Cause or without a Shareholder Request Letter, the Company shall pay to Mimosa Springs a lump sum payment equal to the number of months remaining in the term multiplied by the Base Fee (plus applicable taxes) in effect at such time of termination or, alternatively, some other mutually agreed amount. If the Mimosa Springs Agreement is terminated within the two (2) year period following a Change of Control, as such term is defined in the Mimosa Springs Agreement, the Company shall make an immediate cash payment to Mimosa Springs equal to 36 months multiplied by the Base Fee (plus applicable taxes).

Consulting Agreement with Faizaan Lalani

The Company entered into a consulting agreement with 1196016 B.C. Ltd. ("**1196016 BC**"), a corporation wholly-owned by Faizaan Lalani, dated as of July 1, 2020 (the "**1196016 BC Agreement**"), pursuant to which Faizaan Lalani provides management and operations services to the Company (the "**Services**"), and as amended October 30, 2020.

The term of the 1196016 BC Agreement continues indefinitely until either party to the 1196016 BC Agreement terminates the 1196016 BC Agreement, in accordance with the terms and conditions therein.

As compensation for Services, 1196016 BC initially received a monthly fee of \$3,000 (plus applicable taxes) and subsequently amended on October 30, 2020, to a monthly fee of \$7,000.

The 1196016 BC Agreement may be terminated without cause by either party with not less than one (1) month's written notice (the "**Notice to Terminate**") to the other party with such termination to be effective as at the last day of the month after deliver of the Notice to Terminate. In the event the Company elects to terminate the 1196016 BC Agreement, 1196016 BC Agreement shall upon receipt of the Notice to Terminate make no further commitments in relation to the Services and shall take all reasonable steps necessary to minimize costs arising from commitments made prior to the receipt of the Notice to Terminate. In addition, the Company shall prorate the monthly fee to the date of termination and make payment to 1196016 BC forthwith.

Termination and Change of Control Benefits

Except as disclosed above, during the financial years ended July 31, 2019, and July 31, 2020, the Company did not have any contract, agreement, plan or arrangement that provides for payment to any NEOs, executive officers or directors at, following or in connection with any termination (whether voluntary, involuntary or constructive), resignation, retirement, a change in control of the Company or a change in an NEO's, executive officer's or director's responsibilities.

Oversight and Description of Director and NEO Compensation

Compensation of Directors

The compensation of directors and the CEO is determined by the Board as a whole. Such compensation is determined after consideration of various factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and nature, and the availability of financial resources.

During the financial year ended July 31, 2019, and July 31, 2020, the Company compensated some of the directors a cash payment of \$5,000 for their services in their capacity as directors. The Company also may grant its directors incentive stock options. See *Section 5 – Statement of Executive Compensation – Stock Options and Other Compensation Securities*. The quantity and quality of Board compensation is reviewed on an annual basis. At present, the Board is satisfied that the current compensation arrangements adequately reflect the responsibilities and risks involved in being an effective director of the Company. The number of options to be granted to any director or officer is determined by the Board as a whole, thereby providing the independent directors with significant input into compensation decisions. Given the current size and limited scope of operations of the Company, the Board does not believe that a formal compensation committee is required. At such time and in the opinion of the Board, should the size and activities of the Company and the number of management employees warrant the formation of a formal compensation committee, one shall be appointed at such time.

Compensation of NEOs

The overall objective of the Company's compensation strategy is to offer certain compensation components to ensure that the Company has in place programs to attract, retain and develop management of the highest quality and can provide for the orderly succession of management, including receipt on an annual basis of any recommendations of the chief executive officer, if any, in this regard.

The NEOs compensation is currently comprised of two components: a short-term compensation component, which includes the payment of management fees to certain NEOs, and a long-term compensation component, which includes the grant of stock options under the Incentive Stock Option Plan. Management fees primarily reward recent performance and incentive stock options encourage NEOs and directors to continue to deliver results over a longer period of time and serve as a retention tool. The Company intends to further develop these compensation components.

The management fee for the NEOs, as applicable, is reviewed in consultation with the Board of directors and executive officers periodically and or pursuant to any agreements entered into with the Company and is determined by the Board based on the level of responsibility and experience of the individual, the relative importance of the position to the Company, the professional qualifications of the individual and the performance of the individual over time.

The second component of the executive officers' compensation is incentive stock options. The objectives of the Company with respect to compensation are to align the interests of the Company's NEOs, Board of directors, employees and consultants with the interests of the shareholders of the Company. Therefore, a significant portion of total compensation is the granting of incentive stock options by the Company.

Although it has not to date, the Board may in the future consider, on an annual basis, an award of bonuses to key executives and senior management. The amount and award of such bonuses is expected to be discretionary, depending on, among other factors, the financial performance of the Company and the performance of the NEOs and Board of directors.

The Company relies on Board discussion, without formal objectives, criteria and analysis, when determining executive compensation. There are currently no formal performance goals or similar conditions that must be satisfied in connection with the payment of executive compensation.

The NEOs' performances and salaries or fees are to be reviewed pursuant to the agreements entered into with the Company. Increases in management fees are to be evaluated on an individual basis and are performance and market-based.

Pension disclosure

The Company does not have any pension, defined benefit, defined contribution or deferred compensation plans currently in place or proposed at this time.

SECTION 6 - AUDIT COMMITTEE

National Instrument 52-110 - *Audit Committees* (“**NI 52-110**”) requires the Company, as a venture issuer, to disclose annually in its Information Circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor. Such disclosure is set forth below.

AUDIT COMMITTEE CHARTER

The primary function of the Audit Committee is to assist the Board in fulfilling its financial oversight responsibilities in connection with the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company’s systems of internal controls regarding finance and accounting and the Company’s auditing, accounting and financial reporting processes.

The full text of the Audit Committee Charter of the Company is attached as Schedule “A” to this Information Circular.

COMPOSITION OF AUDIT COMMITTEE

As at the date hereof, the Audit Committee of the Company is comprised of three directors, namely Amandeep Parmar (Chair), Mark Ireton and Michael Dehn.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the Company, which could, in the view of the Board, reasonably interfere with the exercise of the member's independent judgment. Mr. Dehn is not considered to be independent by virtue of the fact that he also serves as an executive officer in the capacities as President and CEO of the Company. Messrs. Parmar and Ireton are considered to be independent within the meaning of NI 52-110.

NI 52-110 provides that an individual is “financially literate” if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company’s financial statements. All of the members of the Audit Committee of the Company are financially literate as that term is defined.

RELEVANT EDUCATION AND EXPERIENCE

Each member of the Company’s Audit Committee has adequate education and experience that is relevant to his performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;
- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements or experience actively supervising individuals engaged in such activities; and
- an understanding of internal controls and procedures for financial reporting.

All of the members of the Audit Committee have gained their education and experience by participating in the management of private and publicly traded companies and all members have experience in financial matters. Each has an understanding of accounting principles used to prepare financial statements and varied experience as to general application of such accounting principles, as well as the internal controls and procedures necessary for financial reporting, garnered from working in their individual fields of endeavour.

Amandeep Parmar (Chair)

Mr. Parmar has over 15 years of experience working with both public and private companies in the Health Care, Resource, Manufacturing and Real Estate sectors. Mr. Parmar has extensive experience in the capital markets and has been involved in corporate restructurings and financings for both public and private companies. He obtained a Chartered Accountant designation in 2012 and holds a Bachelor of Technology in Accounting from the British Columbia Institute of Technology.

Mark Ireton

Mr. Ireton is a banker by profession with over 30 years of experience in all areas of commercial mid-market lending. He is versed in both public and private transactions, reorganizations, acquisitions, both management buyouts and leveraged buyouts, and divestitures in a variety of sectors that include wholesale distribution, manufacturing, aviation, transportation, construction, excavation, post-production and oil service. Mr. Ireton currently serves as President, Chief Executive Officer and Director of Victory Resources Corp., a junior mining company listed on the Canadian Securities Exchange. His previous experience includes six years with Royal Bank of Canada (1986-1992), 20 years with Canadian Western Bank (1992-2012) and three years with PNC Bank (2012-2015).

Michael Dehn

Mr. Dehn holds a B.Sc. degree from the University of Waterloo in Ontario and has over 25 years of experience in the mining industry. He has been a director of numerous publicly traded and private junior mining companies with listings on the North American and European stock exchanges. Mr. Dehn's expertise lies in grassroots to advanced minerals exploration, marketing and financing junior companies.

In addition, each of the members of the Audit Committee have knowledge of the role of an audit committee in the realm of reporting companies from their years of experience as directors of public companies other than the Company. See "*Section 7 - Corporate Governance – Directorships in Other Reporting Issuers*".

AUDIT COMMITTEE OVERSIGHT

At no time since the commencement of the Company's most recently completed financial year ended July

31, 2020, nor during the financial year ended July 31, 2019, was a recommendation of the Audit Committee to nominate or compensate an external auditor not adopted by the Board.

RELIANCE ON CERTAIN EXEMPTIONS

At no time since the commencement of the Company’s most recently completed financial year ended July 31, 2020, nor during the financial year ended July 31, 2019, has the Company relied on the exemption in section 2.4 of National Instrument 52-110 - *Audit Committees (De Minimis Non-audit Services)*, the exemption in section 6.1.1(4) (*Circumstance Affecting the Business or Operations of the Venture Issuer*), the exemption in subsection 6.1.1(5) (*Events Outside Control of Member*), the exemption in subsection 6.1.1(6) (*Death, Incapacity or Resignation*), or an exemption, in whole or in part, granted under Part 8 of National Instrument 52-110.

PRE-APPROVAL POLICIES AND PROCEDURES

The Audit Committee has adopted specific policies and procedures for the engagement of non-audit services as described in the Audit Committee Charter of the Company attached as Schedule “A” to this Information Circular.

EXTERNAL AUDITOR SERVICE FEES

The aggregate fees billed by the Company’s external auditor in each of the last three financial years with respect to the Company, by category, are as follows:

Financial Year Ending July 31	Audit Fees ⁽¹⁾ (\$)	Audit-Related Fees ⁽²⁾ (\$)	Tax Fees ⁽³⁾ (\$)	All Other Fees ⁽⁴⁾ (\$)
2020	10,122	Nil	1,750	Nil
2019	17,207	Nil	1,950	Nil
2018	\$14,580	Nil	\$750	Nil

- ⁽¹⁾ “Audit Fees” include fees necessary to perform the annual audit and quarterly reviews of the Company’s consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.
- ⁽²⁾ “Audit-Related Fees” include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.
- ⁽³⁾ “Tax Fees” include fees for all tax services other than those included in “Audit Fees” and “Audit-Related Fees”. This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities.
- ⁽⁴⁾ “All Other Fees” include all other non-audit services.

EXEMPTION

As the Company is a “Venture Issuer” pursuant to relevant securities legislation, the Company is relying on the exemption in section 6.1 of NI 52-110 - *Audit Committees*, from the requirement of Parts 3 (*Composition of the Audit Committee*) and 5 (*Reporting Obligations*) of NI 52-110.

SECTION 7 - CORPORATE GOVERNANCE

GENERAL

Corporate governance refers to the policies and structure of the board of directors of a corporation, whose members are elected by and are accountable to the shareholders of the corporation. Corporate governance encourages establishing a reasonable degree of independence of the board of directors from

executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices, as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

National Policy 58-201 - *Corporate Governance Guidelines* (“**NP 58-201**”) establishes corporate governance guidelines which apply to all public companies. These guidelines are not intended to be prescriptive but to be used by issuers in developing their own corporate governance practices. The Board is committed to sound corporate governance practices and believes the Company’s corporate governance practices are appropriate and effective for the Company given its current size.

Pursuant to National Instrument 58-101 - *Disclosure of Corporate Governance Practices* (“**NI 58-101**”), the Company is required to disclose its corporate governance practices. Corporate governance relates to the activities of the Board and takes into account the role of the individual members of management who are appointed by the Board and who are charged with the day-to-day management of the Company.

BOARD OF DIRECTORS

The mandate of the board of directors of the Company, as prescribed by the *Business Corporations Act* (British Columbia), is to manage or supervise the management of the business and affairs of the Company and to act with a view to the best interests of the Company. In doing so, the Board oversees the management of the Company’s affairs directly and through its committee(s). The Board facilitates its exercise of independent supervision over management through frequent meetings of the Board. The Board is currently composed of five (5) directors, three of whom are not executive officers of the Company and considered to be independent, as that term is defined in applicable securities legislation. Messrs. Parmar, Ireton and **Schafer** are considered to be independent for the purposes of National Instrument 58-101 – *Disclosure of Corporate Governance Practices*. Messrs. Dehn and Lalani are not considered independent as they also serve as executive officers of the Company. In determining whether a director is independent, the Board chiefly considers whether the director has a relationship which could or could be perceived to interfere with the director’s ability to objectively assess the performance of management.

The Board is responsible for approving long-term strategic plans and annual operating plans and budgets recommended by management. Board consideration and approval is also required for material contracts and business transactions, and all debt and equity financing transactions.

The Board delegates to management responsibility for meeting defined corporate objectives, implementing approved strategic and operating plans, carrying on the Company’s business in the ordinary course, managing the Company’s cash flow, evaluating new business opportunities, recruiting staff and complying with applicable regulatory requirements. The Board also looks to management to furnish recommendations respecting corporate objectives, long-term strategic plans and annual operating plans.

DIRECTORSHIPS

Certain of the directors of the Company are also directors of other reporting issuers (or the equivalent) in a jurisdiction or a foreign jurisdiction as follows:

Name of Director	Other Reporting Issuer (or the equivalent) ⁽¹⁾
Michael Dehn	Spruce Ridge Resources Inc. Temas Resources Corp. West Red Lake Gold Mines Inc.

Name of Director	Other Reporting Issuer (or the equivalent) ⁽¹⁾
Faizaan Lalani	Archer Exploration Corp. Medaro Mining Corp. AmmPower Corp. Chemesis International Inc.
Amandeep Parmar	Chemesis International Inc.
Mark Ireton	Global Wellness Strategies Inc. (formerly Redfund Capital Corp.) Medaro Mining Corp. Victory Resources Corporation
Robert Schafer	Electric Royalties Ltd. (formerly Rebel Capital Inc.) Trillium Gold Mines Inc. (formerly Confederation Minerals Ltd.) Volcanic Gold Mines Inc.

Notes:

- (1) The information in the table above as to other directorships is not within the knowledge of management of the Company and has been furnished by the respective directors.

ORIENTATION AND CONTINUING EDUCATION

New directors are briefed on strategic plans, short-, medium- and long-term corporate objectives, business risks and mitigation strategies, corporate governance guidelines and existing company policies. However, there is no formal orientation for new members of the Board and this is considered appropriate given the Company's size and current level of operations. A formal orientation process will be implemented when growth of the Company's operations warrants such implementation.

The skills and knowledge of the Board as a whole is such that no formal continuing education process is currently deemed required. The Board is comprised of individuals with varying backgrounds, who have, both collectively and individually, extensive experience in running and managing public companies. Board members are encouraged to communicate with management, auditors and technical consultants to keep themselves current with industry trends and developments and changes in legislation, with management's assistance. Board members have full access to the Company's records.

ETHICAL BUSINESS CONDUCT

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest are sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Under the applicable corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and to disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction. The director must then abstain from voting on the contract or transaction unless the contract or transaction (i) relates primarily to their remuneration as a director, officer, employee or agent of the Company or an affiliate of the Company, (ii) is for indemnity or insurance for the benefit of the director in connection with the Company, or (iii) is with an affiliate of the Company. If the director abstains from voting after disclosure of their interest, the directors approve the contract or transaction and the contract or transaction was reasonable and fair to the Company at the time it was entered into, the

contract or transaction is not invalid, and the director is not accountable to the Company for any profit realized from the contract or transaction. Otherwise, the director must have acted honestly and in good faith, the contract or transaction must have been reasonable and fair to the Company and the contract or transaction be approved by the shareholders by a special resolution after receiving full disclosure of its terms in order for the director to avoid such liability or the contract or transaction being invalid.

NOMINATION OF DIRECTORS

The Board as a whole determines new nominees to the Board although a formal process has not been adopted. The nominees are generally the result of recruitment efforts by the individual Board members, including both formal and informal discussions among Board members and the President and CEO. The current size of the Board is such that the entire Board takes responsibility for selecting new directors and assessing current directors. Proposed directors' credentials are reviewed and discussed amongst the members of the Board prior to the proposed director's nomination.

The Board monitors but does not formally assess the performance of individual Board members or committee members or their contributions. The Board does not, at present, have a formal process in place for assessing the effectiveness of the Board as a whole, its committees or individual directors, but will consider implementing one in the future should circumstances warrant. Based on the Company's size, its stage of development and the limited number of individuals on the Board, the Board considers a formal assessment process to be inappropriate at this time. The Board plans to continue evaluating its own effectiveness on an *ad hoc* basis.

COMPENSATION OF DIRECTORS AND CHIEF EXECUTIVE OFFICER

The Board is responsible for reviewing and determining all forms of compensation to be granted to the CEO and the directors of the Company and for all approvals related thereto. To determine compensation payable, the Board as a whole reviews compensation paid to directors and officers of companies of similar size and stage of development in the same industry and determines appropriate compensation reflecting the need to provide compensation and long-term incentive in the form of stock options for the time and effort expended by the directors and senior management of the Company while taking into account the financial and other resources of the Company. When determining the compensation of its directors and officers, the Board considers: (i) recruiting and retaining executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation to ensure such arrangements reflect the responsibilities and risks associated with each position; (iii) balancing the interests of management and the Company's shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general.

COMMITTEES OF THE BOARD OF DIRECTORS

The Board has an Audit Committee comprised of Amandeep Parmar, Mark Ireton and Michael Dehn. A description of the function of the Audit Committee can be found in this Information Circular under "*Section 6 - Audit Committee*". The Board has no other committees.

ASSESSMENTS

The Board, as a whole, assesses its performance, the performance of its committee(s) and the contribution of individual directors on an ongoing basis. It also monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and committee(s).

The Board believes its corporate governance practices are appropriate and effective for the Company, given its size and operations. The Company's corporate governance practices allow the Company to operate efficiently, with checks and balances that control and monitor management and corporate functions without excessive administrative burden.

SECTION 8 - OTHER INFORMATION

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth information with respect to all compensation plans under which equity securities are authorized for issuance as at July 31, 2020.

Plan Category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price of outstanding options, warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by securityholders	N/A	N/A	N/A
Equity compensation plans not approved by securityholders ⁽¹⁾	28,568	\$3.50	333,895
Total:	28,568	\$3.50	333,895

(1) Represents the Stock Option Plan of the Company. As at July 31, 2020, the Stock Option Plan reserved shares equal to a maximum of 10% of the issued and outstanding Shares. As at July 31, 2020, the Company had 3,624,632 Shares issued and outstanding.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

Other than "routine indebtedness" as defined in applicable securities legislation, since the beginning of the financial year ended July 31, 2020, and for the financial year ended July 31, 2019, none of:

- (a) the executive officers, directors, employees and former executive officers, directors and employees of the Company or any of its subsidiaries;
- (b) the proposed nominees for election as a director of the Company; or
- (c) any associates of the foregoing persons;

is or has been indebted to the Company or any of its subsidiaries or has been indebted to any other entity where that indebtedness was the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries, and which was not entirely repaid on or before the date of this Information Circular.

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED

Except as disclosed herein, none of the directors or executive officers of the Company, nor any person who has held such a position since the beginning of the last completed financial year of the Company, nor any proposed nominee for election as a director of the Company, nor any associate or affiliate of the foregoing persons, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed herein or in the Company's financial statements, no informed person of the Company, or proposed director of the Company, or any associate or affiliate of any informed person or proposed director, had any material interest, direct or indirect, in any transaction since the commencement of the Company's most recently completed financial year, nor for the financial year ended July 31, 2019, or in any proposed transaction which has materially affected or would materially affect the Company or any of its subsidiaries.

An "informed person" means: (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both carrying more than 10% of the voting rights other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company itself, if and for so long as it has purchased, redeemed or otherwise acquired any of its shares.

MANAGEMENT CONTRACTS

Since the beginning of the Company's most recently completed financial year ended July 31, 2020, and for the year ended July 31, 2019, management functions of the Company are not, and have not been, to any substantial degree performed by any person other than the executive officers and directors of the Company.

ADDITIONAL INFORMATION

Financial information about the Company is included in the Company's comparative annual financial statements and Management's Discussion and Analysis for the financial years ended **July 31, 2019, and July 31, 2020**, which have been electronically filed with regulators and are available on SEDAR at www.sedar.com under the Company's profile. Copies may be obtained without charge upon request to the Company, c/o Keystone Corporate Services Inc., Suite 304, 257 12th Street East, North Vancouver, BC, V7L 2J8, or via email to janet@keystonecorp.ca.

REQUEST FOR FINANCIAL STATEMENTS

National Instrument 51-102 – *Continuous Disclosure Obligations* sets out the procedures for a shareholder to receive financial statements. If you wish to receive financial statements, you may use the enclosed form or provide instructions in any other written format.

APPROVAL OF THE BOARD OF DIRECTORS

The contents of this Information Circular have been approved and the delivery of it to each Shareholder entitled thereto and to the appropriate regulatory agencies has been authorized by the Board.

Dated at Vancouver, British Columbia, this 12th day of July, 2021.

BY ORDER OF THE BOARD

UNITED LITHIUM CORP.

/s/ Michael Dehn

Michael Dehn

Chief Executive Officer, President and Director

SCHEDULE "A"

UNITED LITHIUM CORP. (the "Company")

AUDIT COMMITTEE CHARTER

The following Audit Committee Charter was adopted by the Audit Committee of the Board of Directors and the Board of Directors of United Lithium Corp. (the "**Company**")

Mandate

The primary function of the audit committee (the "**Committee**") is to assist the Company's Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;
- review and appraise the performance of the Company's external auditors; and
- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Committee shall be comprised of a minimum three directors as determined by the Board of Directors. If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all of the members of the Committee shall be free from any relationship that, in the opinion of the Board of Directors, would interfere with the exercise of his or her independent judgment as a member of the Committee.

If the Company ceases to be a "venture issuer" (as that term is defined in National Instrument 51-102), then all members of the Committee shall have accounting or related financial management expertise. All members of the Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Company's Audit Committee Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The members of the Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting. Unless a Chair is elected by the full Board of Directors, the members of the Committee may designate a Chair by a majority vote of the full Committee membership.

Meetings

The Committee shall meet at least twice annually, or more frequently as circumstances dictate. As part of its job to foster open communication, the Committee will meet at least annually with the Chief Financial Officer and the external auditors in separate sessions.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Committee shall:

Documents/Reports Review

- review and update this Audit Committee Charter annually; and
- review the Company's financial statements, MD&A and any annual and interim earnings press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

External Auditors

- review annually, the performance of the external auditors who shall be ultimately accountable to the Company's Board of Directors and the Committee as representatives of the shareholders of the Company;
- obtain annually, a formal written statement of external auditors setting forth all relationships between the external auditors and the Company, consistent with Independence Standards Board Standard 1;
- review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors;
- take, or recommend that the Company's full Board of Directors take appropriate action to oversee the independence of the external auditors, including the resolution of disagreements between management and the external auditor regarding financial reporting;
- recommend to the Company's Board of Directors the selection and, where applicable, the replacement of the external auditors nominated annually for shareholder approval;
- recommend to the Company's Board of Directors the compensation to be paid to the external auditors;
- at each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements;
- review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company;
- review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements; and
- review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if:
 - the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of revenues paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided,

- such services were not recognized by the Company at the time of the engagement to be non-audit services, and
- such services are promptly brought to the attention of the Committee by the Company and approved prior to the completion of the audit by the Committee or by one or more members of the Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Committee.

Provided the pre-approval of the non-audit services is presented to the Committee's first scheduled meeting following such approval such authority may be delegated by the Committee to one or more independent members of the Committee.

Financial Reporting Processes

- in consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external;
- consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting;
- consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management;
- review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments;
- following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information;
- review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements;
- review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented;
- review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters;
- review certification process;
- establish a procedure for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls or auditing matters; and
- establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

- review any related-party transactions;
- engage independent counsel and other advisors as it determines necessary to carry out its duties; and
- to set and pay compensation for any independent counsel and other advisors employed by the Committee.