

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

**ITEM 1. Name and Address of Company**

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

**ITEM 2. Date of Material Change**

September 9, 2021

**ITEM 3. News Release**

A news release with respect to the contents of this report was issued on September 13, 2021 and was disseminated through the facilities of recognized newswire services. A copy of the news release was filed on SEDAR.

**ITEM 4. Summary of Material Change**

On September 9, 2021, 13,939,394 special warrants of the Company (the “**Special Warrants**”) previously issued pursuant to a private placement (the “**Private Placement**”) completed on March 8, 2021 were automatically exercised as of September 9, 2021.

**ITEM 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On September 9, 2021, 13,939,394 Special Warrants previously issued pursuant to a private placement completed on March 8, 2021 were automatically exercised as of September 9, 2021. Accordingly, each Special Warrant has been converted into one-and-one fourteenth (1.14) of a unit (“**Units**”), each Unit being comprised of one common share of the Company (a “**Common Share**”) and one half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one Common Share (each, a “**Warrant Share**”) at an exercise price of \$0.85 per Warrant Share until March 8, 2023.

Further, the Company announced 547,445 compensation options and 218,978 advisory options issued pursuant to the Private Placement will now entitle the holders thereof to purchase one-and-one-fourteenth (1.14) of a Unit at an exercise price of \$0.66 per option until March 8, 2023.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**ITEM 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

This report is not being filed on a confidential basis.

**ITEM 7. Omitted Information**

There are no significant facts required to be disclosed herein which have been omitted.

**ITEM 8. Executive Officer**

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

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

**ITEM 9. Date of Report**

September 22, 2021