

United Lithium Intersects 1.05% Li₂O over 33 m including 2.42% Li₂O over 7 m, Combined Strike Length Now Exceeds 4,000 m at Bergby Project, Sweden

Vancouver, British Columbia, January 11, 2024 – United Lithium Corp. (“United” or the “Company”) (CSE: ULTH; OTC: ULTHF; FWB: OULA) is pleased to report further assay results from the 2023 Drill Program at the Bergby Lithium Project (“Bergby” or the “Project”) in Sweden (the “Drill Program”). Bergby is a 100%-owned, district-scale, hard rock lithium project covering approximately 8,000 hectares (“ha”) near infrastructure and the coast of the Gulf of Bothnia in Central Sweden. The Project hosts numerous LCT (lithium-cesium-tantalum enriched-type) granitic pegmatites, five of which have been drill-confirmed. The Drill Program is ongoing and further results are pending.

Highlights:

- **New drilling assay results for the newly discovered fourth pegmatite “D” include:**
 - **1.05% Li₂O over 32.75 metres (“m”)** from 75.95 m depth down hole (hole BBY23155);
 - **including 2.42 Li₂O over 7.04 m** from 97.72 m depth.
 - **1.01% Li₂O over 8.01 m** from 22.89 m depth down hole (hole BBY23150);
 - **0.86% Li₂O over 14.45 m** from 35.23 m depth down hole (hole BBY23152);
 - **0.84% Li₂O over 11.87 m** from 83.06 m depth down hole (hole BBY23154);
 - **Including 1.86% Li₂O over 5.08 m** from 83.06 m depth down hole.

“These additional results on the recently discovered fourth lithium-bearing pegmatite D at Bergby further demonstrate the attractive grades and thicknesses we are seeing near surface on multiple pegmatites. Pegmatite D has now demonstrated a strike length of over seven-hundred metres and remains open, the combined strike of the pegmatites now exceeds four kilometres. We anticipate further results on 35 more drill holes pending assay results from both pegmatite D and E, where both had never been drill tested prior to the current program,” stated United’s President and CEO, Scott Eldridge.

“Our exploration team continues to deliver highly encouraging results as we unlock the potential of the Project. Bergby is encompassed by world-class mining infrastructure contributing to efficient exploration costs. We look forward to releasing the next batch of results once we receive assays back from the lab.”

2023 Bergby Drill Program Details

The Drill Program commenced in April 2023 (see news release dated April 20, 2023). Utilizing two diamond drill rigs, a total of 5,600 m of diamond drilling has been completed in 60 holes. Six spodumene-bearing pegmatites have been discovered to date at Bergby, five of which have been drilled (Pegmatites A through E), and one (Pegmatite F) that remains to be drilled as part of the

current program. United released the first set of assay results on 14 drill holes in November 2023 (see news release dated November 21, 2023).

Results are reported here for 10 drill holes (refer to Table 1 and Table 2) completed across the north-northeast striking Pegmatite D. Pegmatite D has been drill tested along a strike length of 730 m and to a depth of 120 m below surface and has an estimated maximum width of 22 m. Notable intersections in the current results include 1.05% Li₂O over 32.75 m, from 75.95 m depth downhole (estimated true width of 16.67 m) in hole BBY23155. This includes a high-grade interval of 2.42% Li₂O over 7.04 m from 97.72 m depth down hole (estimated true width of 3.58 m).

Pegmatite E has been drill tested along a strike length of 440 m to a depth of 150 m depth below surface and has an estimated maximum true width of 15 m. Further assay results are pending for the remainder of mineralized intersections encountered in Pegmatite D and all intervals for Pegmatite E.

Table 3 summarizes the pegmatite discoveries at Bergby and the drill progress to date. All pegmatites remain open to depth and along strike, and several outcrops and unsourced spodumene-bearing boulder trains warrant further drill testing.

Figure 1: Bergby Project Pegmatite and Drill Holes, January 11, 2024

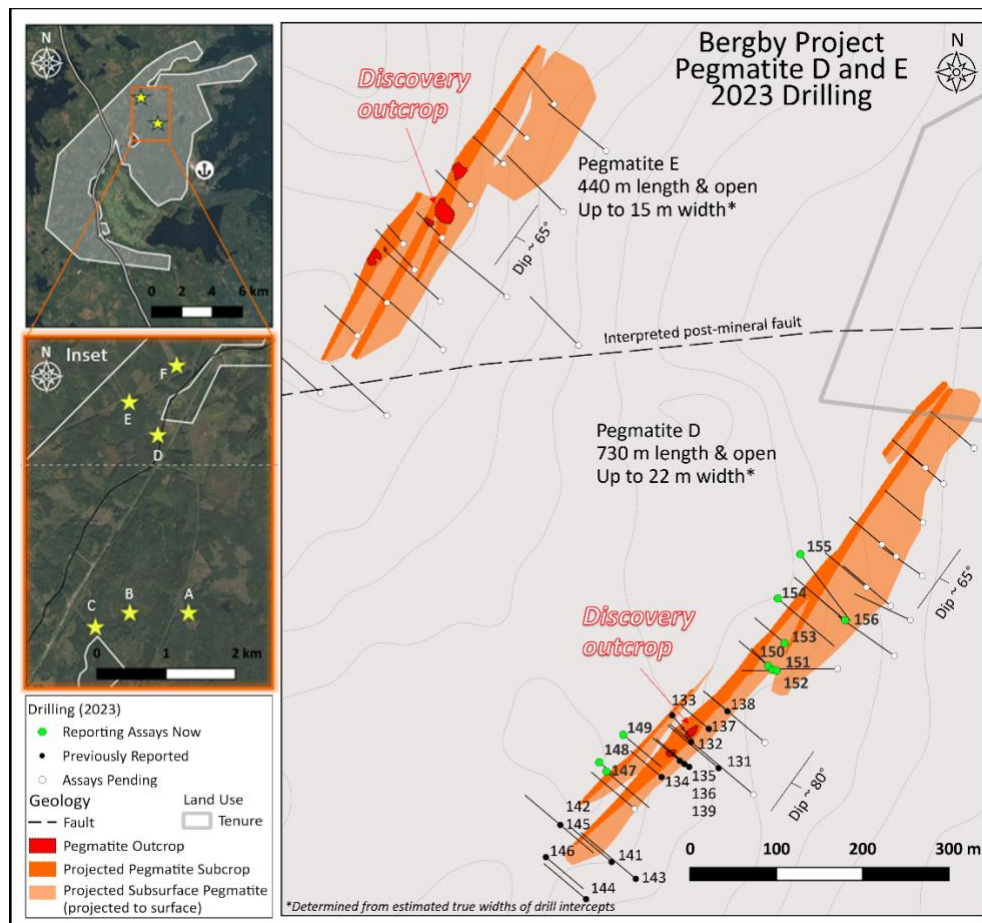


Table 1: Bergby Project Drill Results, January 11, 2024

Hole ID		From (m)	To (m)	Length (m)	Li ₂ O (%)	Ta ₂ O ₅ (ppm)
BBY23147		3.05	12.38	9.33	0.02	41
BBY23148	<i>No significant intercepts</i>					
BBY23149	<i>No significant intercepts</i>					
BBY23150	<i>including</i>	15.91	16.09	0.18	0.11	286
		17.11	17.42	0.31	0.05	245
		22.89	30.90	8.01	1.01	39
		28.15	28.55	0.40	2.40	26
		29.66	30.33	0.67	2.22	48
BBY23151	<i>including</i>	32.21	43.83	11.62	0.96	52
		33.84	35.76	1.92	2.77	70
BBY23152	<i>including</i>	35.23	49.68	14.45	0.86	39
		40.65	48.77	8.12	1.25	40
BBY23153	<i>including</i>	27.75	31.50	3.75	0.35	39
		27.75	28.14	0.39	1.55	38
BBY23154	<i>including</i>	83.06	94.93	11.87	0.84	79
		83.06	88.14	5.08	1.86	46
BBY23155	<i>including</i>	26.80	29.91	3.11	0.18	75
		50.84	59.35	8.51	0.09	53
		75.95	108.70	32.75	1.05	53
		83.74	84.76	1.02	2.37	15
		97.72	104.76	7.04	2.42	22
BBY23156	<i>including</i>	50.68	61.64	10.96	0.54	49
		56.05	58.78	2.73	1.04	48

Note: All intervals are core length and presented for all pegmatite intervals greater than 2 m. Some intercepts may include intervals of non-pegmatite (<3 m drilled width). Oxides are calculated from Li assayed results. All Li₂O (%) results are reported, and no lower cut-off grade has been used to report results. Drill hole assay results are reported as received and are not necessarily received in the order holes were drilled.

Table 2: Bergby Project Drill Hole Information, January 11, 2024

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Depth (m)
BBY23147	612252	6763098	32	115	-50	90.75
BBY23148	612244	6763108	32	115	-50	31.00
BBY23149	612272	6763140	31	115	-50	80.65
BBY23150	612440	6763220	26	115	-60	62.20
BBY23151	612445	6763215	26	295	-60	69.20
BBY23152	612450	6763214	26	115	-50	62.80
BBY23153	612459	6763246	28	115	-50	63.80
BBY23154	612451	6763297	28	115	-50	120.35
BBY23155	612477	6763348	28	115	-50	134.80
BBY23156	612529	6763272	25	115	-50	108.25

Table 3: Bergby Project spodumene-bearing pegmatites and drill status, January 11, 2024

Pegmatite Body	Order of Discovery	Drilled Strike Length (m)	Status
A	1	1,750	Drill Tested, Open
B	2	785	Drill Tested, Open
C	3	390	Drill Tested, Open
D	4	730	Ongoing drilling
E	5	440	Ongoing drilling
F	6	n/a	To be drilled

Geology

The Project is situated within the Hamrånge synform in the west-central part of the Fennoscandian Shield. The stratigraphy in the area consists of mica schist overlain by 1.88 billion years (“Ga”) old felsic and mafic volcanic rocks, followed by metaquartzite (< 1.86 Ga) believed to have formed during an 1.86-1.83 Ga intra-orogenic phase. Geological and isotopic data suggests an oceanic island arc signature of the metavolcanic rocks. The surrounding 1.86 Ga granitoids of the Ljusdal Batholith is believed to have been formed in an active continental margin setting. When not covered by till (typically less than 3 m depth), extensive pegmatite boulders and outcrops have been found on the Project. The strike of pegmatites follows the general trend of host rock foliation, NNW-SSW. All five drilled lithium-mineralized pegmatites at Bergby are spodumene bearing, with Pegmatite A also containing petalite. Pegmatite A displays a shallow 20° dip to the WNW, whereas the other four bodies (B, C, D and E) are more subvertical (at ~65° to 88°).

Quality Assurance and Quality Control

Core drilling is being undertaken by Ludvika Borr Teknik AB, of Sweden, using 49 millimetres (equivalent to NQ2) diameter rods. United’s field team log and sample all drill core samples in a secure core facility at the Company’s operations building in Norrsundet, about 5 kilometres (“km”) from the Project area. Core samples are cut in half longitudinally using a diamond cutting saw. The half cores and the hammer drill samples were submitted to ALS Ltd. (“ALS”) facilities in Piteä, Sweden for preparation (Prep-31 package) with each sample crushed to better than 70% passing a 2 mm (Tyler 9 mesh, U.S. Std. No. 10) screen. A split of up to 250 grams is taken and pulverized to better than 85% passing a 75-micron (Tyler 200 mesh, U.S. Std. No. 200) screen. Both type of samples are then forwarded to the ALS facilities in Loughrea, Ireland, an accredited mineral analytical laboratory (ISO/IEC 17025:2017 and ISO 9001:2015), for analysis using the ME-MS89L method (sodium peroxide fusion and HCL leach followed by ICP-AES and ICP-MS) in the case of core samples, with lithium (Li) reportable range between 2 and 25,000 ppm. This method analyzes for 53 elements and is considered appropriate for lithium-mineralized pegmatites. Hammer samples were analyzed using ME-MS61 method (ultra-trace level four-acid digestion with ICP-MS/ICP-AES finish), with Li reportable range between 0.2 and 10,000 ppm. This method analyzes 48 elements and is considered appropriate for pegmatite exploration.

Certified reference standards, duplicate and blanks are routinely inserted into the core drilling sample stream as part of United's quality control/quality assurance program ("QA/QC"). No QA/QC issues were noted with the results reported herein. The Company's Qualified Person is of the opinion that the sample preparation, analytical, and security procedures followed are sufficient and reliable. The Company is not aware of any drilling, sampling, recovery, or other factors that could materially affect the accuracy or reliability of the data reported herein. All drill intercepts reported are down-hole core lengths.

About the Bergby Project

Bergby consists of ten exploration licenses covering 7,897 ha located near the coast of the Gulf of Bothnia in central Sweden. The Project is approximately 200 km north of Stockholm via highway E4 and 25 km north of the city of Gävle, within an area of significant infrastructure including highway and road access, railway, power, and the port of Norrsundet. Gävle is a proximal labour and supply hub. Furthermore, Bergby is 570 km south of the new Northvolt lithium battery gigafactory located in Sweden, and 440 km across the Gulf of Bothnia from Keliber Lithium's hydroxide plant currently under construction. The Project now comprises five drill-confirmed spodumene bearing pegmatites (Pegmatite A to E), with a combined strike length of more than 4,000 m. There are unexplained spodumene-bearing boulder trains and much of the property remains unexplored, highlighting the excellent potential at Bergby for further discovery.

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Isabelle Lépine, M.Sc., P.Geo., United's Director, Mineral Resources. Ms. Lépine is a registered professional geologist in British Columbia and a Qualified Person as defined by NI 43-101 Standards of Disclosure for Minerals Projects.

On Behalf of The Board of Directors

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About United Lithium Corp.

United Lithium Corp. (CSE: ULTH) is an exploration & development company energized by the global demand for lithium. The Company is targeting lithium projects in politically safe jurisdictions with advanced infrastructure that allows for rapid and cost-effective exploration, development, and production opportunities.

The Company's consolidated financial statements and related management's discussion and analysis are available on the Company's website at <https://unitedlithium.com/> or under its profile on SEDAR+ at www.sedarplus.ca.

Forward-Looking Statements

This news release includes “forward-looking statements” and “forward-looking information” within the meaning of Canadian securities legislation. All statements included in this news release, other than statements of historical fact, are forward-looking statements including, without limitation, statements with respect to the potential of the Bergby Project; the potential identification of new mineralization; the potential identification of new discoveries; timing of receipt of remaining assays and interpretations of those results; timing and successful execution of future planned and unplanned drilling and exploration activities at its projects in Sweden, Finland and the USA. Forward-looking statements include predictions, projections and forecasts and are often, but not always, identified by the use of words such as “anticipate”, “believe”, “plan”, “estimate”, “expect”, “potential”, “target”, “budget” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions and includes the negatives thereof.

Forward-looking statements are based on the reasonable assumptions, estimates, analysis, and opinions of the management of the Company made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management of the Company believes to be relevant and reasonable in the circumstances at the date that such statements are made. Forward-looking information is based on reasonable assumptions that have been made by the Company as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may have caused actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: risks associated with mineral exploration and development; metal and mineral prices; availability of capital; accuracy of the Company’s projections and estimates; realization of mineral resource estimates, interest and exchange rates; competition; stock price fluctuations; availability of drilling equipment and access; actual results of current exploration activities; government regulation; political or economic developments; environmental risks; insurance risks; capital expenditures; operating or technical difficulties in connection with development activities; personnel relations; contests over title to properties; changes in project parameters as plans continue to be refined; and impact of the COVID-19 pandemic. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues. Forward-looking statements are based on assumptions management believes to be reasonable, including but not limited to the price of lithium and other metals and minerals; the demand for lithium and other metals and minerals; the ability to carry on exploration and development activities; the timely receipt of any required approvals; the ability to obtain qualified personnel, equipment and services in a timely and cost-efficient manner; the ability to operate in a safe, efficient and effective matter; and the regulatory framework regarding environmental matters, and such other assumptions and factors as set out herein. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate and actual results, and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place

undue reliance on forward-looking information contained herein, except in accordance with applicable securities laws. The forward-looking information contained herein is presented for the purpose of assisting investors in understanding the Company's expected financial and operational performance and the Company's plans and objectives and may not be appropriate for other purposes. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

The Canadian Securities Exchange has not approved nor disapproved the contents of this news release and does not accept responsibility for the adequacy or accuracy of this release.