

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

Item 1 Name and Address of Company

United Lithium Corp. (the “Company”)
Suite 710, 1030 West Georgia Street
Vancouver, BC V6E 2Y3

Item 2 Date of Material Change

May 16, 2024

Item 3 News Release

The Company disseminated news releases announcing the material change described herein through Globe Newswire on March 26, 2024, and May 16, 2024, and copies were subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Company announced that it has completed the repricing of an aggregate of 16,666,667 previously issued share purchase warrants. The warrants were originally issued on March 6, 2023, in connection with a non-brokered private placement, and are now exercisable at a price of \$0.50 until March 6, 2025.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it will amend the exercise price of a total of 16,666,667 previously issued Share purchase warrants (the “Repriced Warrants”). The Repriced Warrants were originally issued on March 6, 2023, as part of the Company’s previously completed non-brokered financing and were previously exercisable at a price of \$0.75 per Share (as adjusted from \$0.25 per Share after giving effect to the Company’s consolidation completed on December 27, 2023). Following receipt of the consent of the holders of the Repriced Warrants, the Company has reduced the exercise price of the Repriced Warrants to \$0.50 per Share.

In accordance with the policies of the CSE, the expiration of the Repriced Warrants will be accelerated to thirty days if, for any ten consecutive trading days, the closing price of the common shares of the Company on the CSE is \$0.625 or greater (the “Acceleration Trigger”), with such thirty-day period starting seven days after the Acceleration Trigger. All other terms of the Warrants will remain unchanged.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

The 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:

Rona Sellers
VP Compliance &
Corporate Secretary
Telephone: 604-428-6128

Item 9 Date of Report

May 22, 2024