

Usha Resources Retains Leading Capital Markets and Communications Advisory Firm and Announces Non-Brokered Private Placement and Closing of First Tranche

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VANCOUVER, April 4, 2022 - [Usha Resources Ltd.](#) ("USHA" or the "Company") (TSXV:USHA) (OTCQB:USHAF) is pleased to announce that, subject to the approval of the TSX Venture Exchange (the "Exchange"), it has engaged Volt Strategic Partners Ltd. ("Volt Strategic") as its capital markets and communications advisor and has entered into an agreement (the "Agreement") dated effective March 29, 2022.

Volt Strategic works with investment professionals and senior business leaders to help grow organizational value, build business, and accelerate market appreciation for emerging technology, sustainability, and life sciences public companies.

Pursuant to the Agreement, USHA will remunerate Volt Strategic an aggregate amount of \$93,600 over a term of twelve months for various services, including but not limited to capital markets and communications advisory, and will grant a total of 250,000 incentive stock options (the "Options") of the Company, exercisable for a period of 24 months at market price of \$0.375 per Share. The Options are subject to vesting provisions wherein 25% of the Options every three months from the date of grant over a period of not less than 12 months. The Agreement may be extended with the prior written consent of the parties or terminated at any time with 30-day notice.

Volt Strategic does not currently have any interest, directly or indirectly, in USHA or its securities.

Deepak Varshney, CEO of Usha Resources, stated, "We are thrilled to partner with Volt. The acquisition of Jackpot Lake firmly puts us in the battery metals space, adding lithium to our existing portfolio of nickel, copper, and cobalt assets. Volt brings a wealth of knowledge and experience in this sector and will help the Company develop a strong capital markets and communications program as we look to increase market awareness and visibility for the investment community."

Non-Brokered Private Placement

The Company is also pleased to announce that, subject to the approval of the Exchange, it has arranged for a non-brokered private placement (the "Private Placement") of up to 1,000,000 units (each a "Unit") at \$0.30 per Unit to raise potential aggregate gross proceeds of up to \$300,000. The Company also announces that it has closed the first tranche of the Private Placement, issuing a total of 769,333 Units for aggregate gross proceeds of \$230,800 raised.

Each Unit issued consists of one common share (a "Share") in the capital of the Company and one-half of one transferable Share purchase warrant (each whole warrant a "Warrant") with each whole Warrant exercisable at \$0.45 per Share for a period of two (2) years from the date of closing of the Private Placement.

The Company paid finders' fees totaling \$14,766 cash and 49,220 non-transferable finder warrants (the "Finder Warrants") to PI Financial Corp. and Canaccord Genuity Corp. in accordance with applicable securities laws. The Finder's Warrants are exercisable on the same terms as the Warrants issued in the Private Placement.

All securities issued in the first tranche of the Private Placement are subject to the Exchange hold period,

plus a hold period of four months and one day following the closing dates of the Private Placement expiring on August 2, 2022.

About Usha Resources Ltd.

[Usha Resources Ltd.](#) is a Canadian mineral acquisition and exploration company based in Vancouver, BC, Canada. Usha's project portfolio consists of Jackpot Lake, a lithium project in Nevada, Nicobat, a nickel?copper?cobalt project in Ontario, and Lost Basin, a gold-copper project in Arizona. Usha increases shareholder value through the acquisition and exploration of quality battery metal properties that are drill-ready with high-upside that can be achieved through the completion of relatively inexpensive work programs. Usha's portfolio of strategic properties provides diversification and mitigates investment risk.

[Usha Resources Ltd.](#)

"Deepak Varshney" CEO and Director

For more information, please call 306-690-8886, email info@usharesources.com, or visit www.usharesources.com.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements.

This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

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