

United Lithium Stakes Third Hard-Rock Lithium Project in Wyoming, USA Within Historical Pegmatite Production Area: the Freedom Project

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VANCOUVER, Oct. 03, 2023 - [United Lithium Corp.](#) (CSE: ULTH; OTC: ULTHF; FWB: OULA) ("United" or the "Company") is pleased to announce that it has established a large land position in a historic pegmatite mining district in Fremont County, Wyoming. The Company has staked 1,844 hectares ("ha") comprising 206 unpatented lode mining claims (1,585 ha) and acquired one state mineral lease (259 ha) 24 kilometres north of the city of Shoshoni. This new project ("Freedom Project") hosts numerous lithium and tantalum-bearing pegmatite bodies, several of which have been mined historically for lithium, tantalum, tungsten, beryllium, and feldspar.

Highlights

- Located in historic Copper Mountain Mining District with extensive pegmatite outcrops;
- Known spodumene, lepidolite and tantalite-hosting pegmatites on the property;
- Easily accessible by a network of gravel roads that are connected to US Route 20; and
- The State of Wyoming is mining friendly and is the second-biggest net domestic energy supplier¹.

Scott Eldridge, United's President, and CEO stated: *"We are pleased to add a third hard-rock pegmatite project to our US portfolio. Similar to the projects in Colorado and South Dakota, this property sits within a historic mining district that hosts an extensive lithium-cesium-tantalum pegmatite field."*

"Freedom is the fifth hard-rock pegmatite project in United's portfolio. Our geographically diverse holdings are spread across Sweden, Finland, and the US, and provide shareholders multiple discovery opportunities within one company."

A reconnaissance rock chip sampling program was carried out in conjunction with the staking program to provide an initial assessment of known lithium, in addition to possibly identifying new spodumene or lepidolite hosting pegmatites. A total of 184 rock samples were collected, 144 of which are pegmatites and 40 are host rock mica schists or other minor rocks types (Figure 1). Assay results will be reviewed and reported and will be used to design follow up geological mapping and detailed sampling for a program in spring 2024.

The Project area covers public lands administered by the Bureau of Land Management ("BLM") and one Wyoming state mineral lease. The Company awaits adjudication of the lode mining claims by the BLM.

Geology and Mining History

The Freedom Project encompasses the most lithium-prospective portion of the Copper Mountain Mining District, located in the eastern region of the Owl Creek Mountains (also known as the Bridger Range). The District is a mineral rich region with historic lithium, tantalum, tungsten, beryl, copper, gold, and silver mining occurring between 1906 and 1940².

Lithium-bearing pegmatites have been historically mapped in the area that the project was staked, with these reportedly hosting spodumene, lepidolite or petalite^{2,3}. The pegmatites are interpreted to be associated with an Archean-aged granitic intrusion hosted in Archean metasedimentary schists, gneisses, and amphibolite. There are two generations of pegmatites: an older set that is concordant to host rock foliation and mineralogically simple, and a younger, discordant, more mineralogically complex set. The pegmatites

typically outcrop as long, narrow ridges generally oriented SW to NE. Grain-sizes are typically coarse (1-5 centimetres) and during staking many of these were recorded to host spodumene, lepidolite, hornblende, tourmaline, red garnet, muscovite, perthite and quartz. Historical mapping recorded apparent thicknesses of bodies as much as in excess of 30 metres ("m"), with an average of 6 m.

Figure 1: Tenure and surface rock outcrop sample locations for the Freedom Project, Wyoming

Note: Historic mines on the Freedom Project comprise tantalite, tungsten, lithium, beryl, and feldspar excavations exploited between 1928 and 1940. The majority of those outside the Project are primarily gold excavations and one historic producer. Mapped pegmatites are from McLaughlin (1940)¹.

About the Freedom Project

The Freedom Project is comprised of 206 unpatented federal lode mining claims (1,585 ha) and one state mineral lease (259 ha), covering approximately 1,844 ha in Fremont County, Wyoming. The Project covers a portion of the historically producing Copper Mountain Mining District where there was minor production of lithium, tantalum, tungsten, beryllium, feldspar, copper, and gold intermittently over multiple periods between 1906 and 1978⁴. Lithium-bearing pegmatites hosting spodumene, lepidolite and petalite have been recorded historically and confirmed to be present by United during staking activities. The Freedom Project is easily accessed via gravel roads that begin along U.S. route 20, which connects the cities of Shoshoni and Thermopolis.

¹U.S. Energy Information Administration.

²McLaughlin, T.G., 1940. *Pegmatite dikes of the Bridger Mountains, Wyoming*. *American Mineralogist*, Volume 25, pages 46-68.

³Hanley, J.B., Heinrich, E.W., and Page, L.R., 1950. *Pegmatite investigations in Colorado, Wyoming, and Utah 1942-1944*. *Geological Survey Professional Paper 227*, 134 pp.

⁴Jacobson, M.I. 2001. *The Copper Mountain Pegmatite District, Fremont County, Wyoming*. In: *Rocks and Minerals*, July 2001. 20 pp.

Stock Option Incentive Grant

The Company also announces that it has granted 600,000 incentive stock options to certain consultants of the Company to acquire an aggregate of 600,000 common shares in the capital of the Company at an exercise price of \$0.35 (the "Options") in accordance with its 10% rolling Incentive Stock Option Plan. One-third of the Options vest immediately upon grant, one-third in 6 months, one-third in 12 months, and are exercisable for a period of sixty months.

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Cathy Fitzgerald, M.Sc., P.Ge., United's Executive Vice President, Exploration. Ms. Fitzgerald 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

"Scott Eldridge"

President, Chief Executive Officer and Director

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.sedar.com.

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 Freedom Project; the adjudication of the BLM claims staked; the potential identification of new mineralization; timing and successful execution of future drilling and exploration activities. 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 manner; 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/6b19906e-334a-4078-aaa-1735a9745f20>

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