United Lithium Discovers Three New Spodumene Pegmatites – Drilling Returns 1.92% Li?O over 26.8 m and 1.54% Li?O over 28 m at Bergby, Sweden

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VANCOUVER, Nov. 21, 2023 - United Lithium Corp. ("United" or the "Company") (CSE: ULTH; OTC: ULTHF; FWB: 0ULA) reports the first set of diamond drilling results from its 2023 Drill Program at the Bergby Lithium Project ("Bergby" or the "Project"). Prospecting and subsequent drilling during 2023 have discovered two new high-grade spodumene-bearing pegmatite bodies, Pegmatites "D" and "E," bringing the total drilled on the Project to five. Bergby is a 100%-owned, district-scale, hard rock lithium project covering 10,828 hectares ("ha") near great 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 2023 Drill Program is ongoing, with further results pending, and has been expanded from 4,000 metres ("m") to 6,000 m due to the encouraging results. The Company will host a webinar on November 29th, 2023, at 1:15 pm PST (Register Here).

Highlights:

- Five spodumene-bearing pegmatites drill-confirmed at Bergby to date, with a collective strike length of 4,000 m and thickness up to 24 m;
- Drilling assay results for Pegmatite D include:
  - 1.92% Li_2O over 26.80 m from 3.60 m depth down hole (hole BBY23132);
  - 1.54% Li_2O over 28.01 m from 9.12 m depth down hole (hole BBY23135);
  - 1.82% Li_2O over 12.97 m from 14.05 m depth down hole (hole BBY23138); and
  - 1.96% Li_2O over 9.68 m from 38.87 m depth down hole (hole BBY23141).
- New discoveries Pegmatite D and Pegmatite E currently being drilled; and a sixth, Pegmatite F, discovered in an outcrop, yet to be drilled;
- Fully funded drill program expanded by 50% to 6,000 m continuing into Q1 2024;
- Newly identified pegmatite outcrops and several unsourced spodumene-bearing pegmatite boulder trains remain to be further explored, and
- Much of the district-scale project is yet to be explored.

"Today's results are very exciting, and with the diamond drilling ongoing at Bergby, we are encouraged at the prospect of further discoveries," stated Scott Eldridge, United's President and CEO. *"Bergby is encircled by world-class mining infrastructure including highway, power, rail, port and a nearby labour and logistics hub. Given the European Union's push to develop its own EV/battery industry and downstream battery metals supply chains, domestic lithium discoveries will prove valuable and we look forward to further results as we attempt to unlock the blue-sky potential of Bergby and our other Scandinavian projects."*

"This is a thrilling time for the team as we continue to make new discoveries at Bergby," stated Cathy Fitzgerald, United's Executive Vice President, Exploration. *"In the last two months, we have expanded our technical team, all of whom are working hard to execute our strategic drilling program and deliver on identifying and defining new spodumene-bearing pegmatites. We are looking forward to not only further drilling results at Bergby, but an exciting 2024 as we continue to explore the property."*

Drill Program Details

The 2023 Bergby Drill Program (the "Drill Program") commenced in April 2023 (see news release dated April 20, 2023) with a plan to complete approximately 4,000 m of diamond drilling across a proposed 50 drill holes. The Drill Program is designed to test newly identified spodumene-bearing outcrops and to further define spodumene-bearing bodies along strike, down dip and with infill holes. In conjunction with drilling, prospecting and surface sampling were undertaken to continue identifying new spodumene-bearing outcrops

and boulders.

Based on the success of the 2023 Drill Program so far, drilling has been expanded to approximately 6,000 m and is expected to be completed in Q1 2024. To date, 4,291.50 m has been completed across 50 holes in newly discovered Pegmatites D and E. Of these, 44 intercepted pegmatite and 38 holes have confirmed spodumene (visually identified). Results are reported here for 14 drill holes (refer to Table 1 and Table 2), completed between mid-April and mid-June, 2023. Further assay results are pending for the remainder of Pegmatite D and Pegmatite E. The 2023 Drill Program is fully funded after completing a C$7 million private placement earlier this year (see news release dated March 6, 2023).

Pegmatites D and E lie 2,600 m and 3,200 m north northwest, respectively, from the first discovery, Pegmatite A, which was first drilled in 2017 by a previous operator (see Figure 1). Figure 1 highlights the modelled Pegmatite D system based on drilling to date and shows the 14 holes for which Li_2O assays have been received and reviewed. Photos of spodumene-bearing drill core can be viewed on the Company website at www.unitedlithium.com/sweden. All spodumene-bearing pegmatites drill tested at Bergby were identified by outcrop and boulder train mapping. Table 3 summarizes the pegmatite discoveries at the Bergby Project and their drill progress to date. All pegmatites remain open to depth and along strike, and several outcrops and unsourced spodumene-bearing boulder trains warrant drill testing. Additionally, at least one-third of the property remains unexplored using the Company's highly successful prospecting methods, highlighting the excellent potential at Bergby for further discovery.

Webinar

The Company is pleased to invite all shareholders and interested parties to a webinar on Wednesday, November 29th, 2023, at 1:15 pm PST. President and CEO Scott Eldridge, and Executive Vice President, Exploration Cathy Fitzgerald, will facilitate the webinar. The webinar will focus on the Bergby Project discoveries and the latest drilling results. After the presentation, the webinar will be open to pre-submitted and live-chat questions. A recorded version of this webinar will be available at www.unitedlithium.com/ by December 6th, 2023. Interested parties are invited to submit their questions to info@unitedlithium.com.

Register Here

Figure 1: Bergby Project modelled Pegmatite D system and drill hole locations, as of November 21, 2023.

See website for higher resolution image www.unitedlithium.com

Table 1: Bergby Project November 21, 2023 drill hole information for drilling with reported Li_2O assay results.

Hole ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth (degrees)	Dip (degrees)	Depth (m)
BBY23131	612382	6763102	27	310	-45	107.80
BBY23132	612351	6763132	29	310	-45	45.00
BBY23133	612329	6763162	30	140	-60	68.95
BBY23134	612316	6763091	30	310	-45	65.85
BBY23135	612337	6763110	30	310	-45	56.95
BBY23136	612343	6763106	29	310	-70	68.75
BBY23137	612371	6763147	27	310	-45	58.80
BBY23138	612393	6763167	26	310	-45	50.85
BBY23139	612348	6763103	29	310	-45	70.00
BBY23141	612258	6762993	30	310	-45	89.95
BBY23142	612199	6763036	31	310	-45	75.05
BBY23143	612286	6762974	29	310	-45	116.75
BBY23144	612229	6762950	29	310	-45	90.00

BBY23146	612182	6762999	31	130	-45	80.00

Table 2: Bergby Project November 21, 2023 Li_2O drill hole intercepts.

Hole ID		From(m)	To (m)	Length (m)	Li_2O (%)	Ta_2O_5 (ppm)
BBY23131	*no significant intercepts*					
BBY23132		3.60	30.40	26.80	1.92	30
	including	4.58	14.11	9.53	2.11	21
	including	15.61	29.90	14.29	2.11	28
	and including	20.11	21.29	1.18	3.11	33
BBY23133		47.44	53.81	6.37	0.38	37
	including	50.47	51.61	1.14	1.21	15
BBY23134		11.65	14.36	2.71	0.14	103
BBY23135		9.12	37.13	28.01	1.54	40
	including	20.71	35.77	15.06	2.13	26
BBY23136		14.68	15.09	0.41	0.02	123
BBY23137		16.92	17.08	0.16	0.10	124
		24.54	28.36	3.82	0.74	26
	including	24.54	26.40	1.86	1.30	18
BBY23138		14.05	27.02	12.97	1.82	36
	including	14.05	24.80	10.75	2.12	38
	and including	20.30	21.30	1.00	3.24	21
BBY23139		16.79	17.40	0.61	0.03	508
		45.31	52.40	7.09	0.72	104
	including	46.49	47.53	1.04	1.69	74
	including	50.56	52.40	1.84	1.34	50
BBY23141		24.05	35.68	11.63	0.11	*149*
		38.87	48.55	9.68	1.96	*117*
	including	40.00	47.09	7.09	2.51	*126*
		45.10	46.00	0.90	3.37	81
BBY23142	*no significant intercepts*					
BBY23143	*no significant intercepts*					
BBY23144	*no significant intercepts*					
BBY23146	*no significant intercepts*					

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 Li_2O (%) 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 3: Bergby Project spodumene-bearing pegmatites and drill statues as of November 21, 2023.

Pegmatite Body	Order of Discovery	Drilled Strike Length (m)	Status
A	1	1,750	Drilled
B	2	785	Drilled
C	3	390	Drilled
D	4	730	Ongoing drilling

E	5	375	Ongoing drilling
F	6	n/a	To be drilled

Geology

The Bergby 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 follow 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°).

Project History

Spodumene-bearing pegmatite boulders were first described in the area of the Bergby Project in 2006 during a university field mapping course. In 2016, the project area was claimed by Leading Edge Materials Corp. ("Leading Edge"), who later identified an extensive lithium and tantalum mineralized pegmatite boulder field leading to several mineralized outcrops. Samples from some of these outcrops returned up to 4.65% Li_2O and up to 803 ppm Ta_2O_5 (see Leading Edge's news release dated December 1, 2016).

Pegmatite A was drill-confirmed in 2017 by Leading Edge across two phases, with a total of 1,525 m completed in 33 holes, testing the body to 131 m depth and along 1,500 m strike length with the "discovery" hole returning 1.62% Li_2O over 10.45 m from 2.2 m depth down hole (hole BBY17005) (see Leading Edge's news releases dated April 25, 2017 and November 17, 2017). The modeled maximum true width of Pegmatite A is now 24 m, and it is drill defined down to 100 m below surface.

The Bergby Project was acquired by the Company in 2020 from Leading Edge, and drilling commenced on additional outcrop targets in late 2021. Between October 2021 and the end of 2022, the Company completed 9,511 m in 97 drillholes confirming two new pegmatites discoveries (Pegmatites B and C) and undertook further drilling on Pegmatite A. Highlights of drilling at Pegmatite B included 1.34% Li_2O over 47.75 m from 2.25 m depth down hole (hole BBY21069, estimated true width of 10 m - see news release dated January 20, 2022). A highlight of drilling at Pegmatite C includes 2.39% Li_2O over 2.03 m from 15 m depth down hole (hole BBY22128, estimated true width of 1.50 m - see news release dated May 23, 2023).

To date, 15,393.10 m of drilling in 180 holes has been completed at the Project.

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, and half cores 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. The 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) 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.

Certified reference standards, duplicate and blanks are routinely inserted into the 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

The Bergby Lithium Project consists of eight exploration licenses covering 10,828 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 Kelber Lithium's hydroxide plant currently under construction.

Barbara Lake Lithium Property

The Company also announces that it has allowed its option on the Barbara Lake Lithium Project ("Barbara Lake Property") to expire after choosing not to incur the required amount of expenditure on the Barbara Lake Property prior to the anniversary date of the agreement. As a result, the Company no longer holds the rights to explore the Barbara Lake Property and intends to focus on its other projects in Sweden, Finland and the USA.

Qualified Person

The scientific and technical data contained in this news release was reviewed and approved by Cathy Fitzgerald, M.Sc., P.Geo., United's Executive Vice President, Exploration and Director. 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. Ms. Fitzgerald is not independent of the Company.

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 Plus 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 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.

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/d4f65adf-9aa1-4834-b2ef-41d2ca4b9c36