

United Lithium adds Highly Prospective Kannus Reservation in Western Finland, and Commences Marketing Campaign

16.05.2024 | [GlobeNewswire](#)

VANCOUVER, May 16, 2024 - [United Lithium Corp.](#) ("United" or the "Company") (CSE: ULTH; OTCQX: ULTHF; FWB: OUL) is pleased to announce that in addition to the acquisition of two new properties in Finland on April 29, 2024 (see news release of April 29, 2024), it has received notification from the Finnish Mining Authority ("TUKES") that a reservation notice for an additional highly prospective property has been received and approved. This newly acquired property, Kannus, will increase the Company's land position in Finland by 15,225 hectares ("ha"). The Kannus reservation is located directly north of the Keliber Lithium deposit owned by Sibanye-Stillwater, which is currently being built as Europe's first mine-to-market lithium producer.

"We continue to expand our holdings in the Nordics within geological terrains suitable to host lithium deposits", commented President and CEO, Scott Eldridge. "Finland has tremendous potential but remains underexplored for lithium. Our team has worked to identify unreserved areas that represent blue-sky exploration opportunities in regions known for these types of discoveries. The Keliber Lithium Project, primarily owned by Sibanye-Stillwater, is currently being constructed in Finland which will include a hydroxide plant to support regional supply chains. Our new property is immediately north of Keliber Lithium's multiple pegmatites in a similar geological environment, where early reconnaissance sampling has already identified complex pegmatites. We now have one of the largest portfolios of highly prospective lithium properties in the Nordics and expect that the adoption of the Critical Raw Materials Act in the EU will further support our local efforts."

The new reservation is valid until the second quarter of 2025, at which time, the Company will need to evaluate results and determine whether to convert any portion of the property into an exploration permit. Until that time, under a reservation status, the Company has the right to complete field work including mapping and sampling to potentially identify future drill targets and will be allowed to convert the reservation into an exploration permit without interference of other exploration companies.

Figure 1: [United Lithium](#) Properties in Finland

About the Kannus Reservation

The Kannus Reservation ("Kannus") is located approximately 420 km north of Helsinki in the middle-Ostrobothnia region of Finland (Figure 2). Kannus covers approximately 15,225 ha (15.2 km²) and is located 40 km west of the port city of Kokkola, the third largest general port in Finland.

It is also directly situated north of the Keliber Lithium deposits owned by Sibanye-Stillwater within the Järvi-Pohjanmaa Lithium Metallogenic Belt. As of December 2023, the Keliber Lithium deposit contains 11.3 Mt of Measured and Indicated at 1.25 % LiO₂ (Sibanye-Stillwater, Mineral Resources and Mineral Reserves Report, 2023).

The Kannus Reservation area is covered mostly by the Paleoproterozoic metasediments, black schists and mafic volcanic rocks of the Western Finland schist belt, which also hosts the majority of the Keliber Lithium LCT-deposits and borders from its south-western part to the same Seinäjoki-suite pegmatite-granite intrusion as the Keliber LCT-pegmatite belt. No publicly reported LCT-exploration has been completed historically on the Kannus Reservation.

Figure 2: Kannus Reservation

Marketing Engagement

The Company has engaged Rumble Strip Media Incorporated ("Rumble") to assist with increasing investor awareness. Rumble provides marketing and investor relations services to publicly listed companies. Rumble will enhance visibility with potential investors by providing, among other services, content creation management, author sourcing, project management, and media distribution. In consideration for the services, United will pay Rumble an aggregate amount of US\$300,000 for the services which will be provided over a 90-day period. The Company has made an up-front payment of US\$50,000 and will make two additional payments of US\$125,000 in 30 and 60 days' time. The Company has the option to extend the services for two additional terms of 90 days in consideration for additional payments of US\$225,000 for each extension.

The Company is at arms-length from Rumble, and Rumble does not have an interest, directly or indirectly, in the Company and its securities, or any right or intent to acquire any such interest. Rumble is located at #893 Unit 250-997 Seymour St., Vancouver, BC, Canada, V6B 3M1. Rumble can be reached by phone at 778-966-7474 or by email: info@rumblestrip.ca.

Warrant Re-Pricing

The Company also announces 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. If, for any ten consecutive trading days, the closing price of the common shares of the Company on the Canadian Securities Exchange is \$0.625 or greater, the warrants will be subject to a thirty-day accelerated expiry period starting seven days after the trigger is met. All other terms of the warrants will remain unchanged. For further information regarding the repricing, readers are encouraged to review the news release issued by the Company on March 26, 2024.

Qualified Person

The scientific and technical information in this news release was reviewed, verified and approved by Isabelle Lépine, M.Sc., P.Geo. 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*. Ms. Lépine is the Director of Mineral Resources of the Company and is not independent of the Company.

On Behalf of The Board of Directors

"Scott Eldridge"

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About [United Lithium](#)

[United Lithium](#) 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 newly reserved properties; the timing, completion and successful execution of any planned exploration activities at any of the Company's properties; prospective opportunities about the Company's properties; and the Company's marketing campaign. 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; and changes in project parameters as plans continue to be refined. 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.

Infographics accompanying this announcement are available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/668c850f-ada8-44fa-b7bc-ded60b0d2064>

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Die URL für diesen Artikel lautet:

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