

ULTRA LITHIUM'S SECOND ROUND OF SAMPLING FURTHER CONFIRMS HIGH GRADE LITHIUM BRINES AT SALAR LAGUNA VERDE IN CATAMARCA ARGENTINA

Vancouver, B.C., December 22, 2017 – Ultra Lithium Inc. (TSX-V: ULI) (“ULI” or “the Company”) has received preliminary assay results of the first four samples from the second round of sampling completed in December 2017 on the Salar Laguna Verde Discovery Zone in Catamarca Province, Argentina. ***Assay results indicate lithium values in the range of 263 to 1,178 milligrams per liter (mg/L) or parts per million (ppm), magnesium values less than 20 ppm to 9,150 ppm and potassium values are 6,706 ppm to 21,741 ppm. The Laguna Verde area is marked by low magnesium to lithium ratios, in the range of 0.019 to 7.77.***

A total of 36 samples were collected from surface and shallow sub-surface brines down to a depth of one meter or less. Hand tools, such as hammers, and shovels were used to break the surface salt / sediment layers to access the brines. Brine samples were collected in clean plastic bottles which were rinsed with brine before sampling. Field parameters of each sample were recorded which include: depth of water table from surface, total dissolved solids, temperature, conductivity, salinity, pH, and density. All samples were shipped to SGS Laboratories in Buenos Aires, while four duplicate samples were sent to Alex Stewart Laboratories in Jujuy, Argentina. The samples were assayed by method LMMTO3 (ICP-OES). The results of these four duplicate samples are reported with highlights presented below (also see Table 1).

Highlights:

- ***Sample 17CA079 – indicated 1,178 ppm lithium (Li), 16,994 ppm potassium (K), 1,900 ppm boron (B), and 9,150 ppm magnesium (Mg); with Mg/Li ratio of 7.77.***
- ***Sample 17CA081 – indicated 263 ppm lithium, 6,706 ppm potassium, 602 ppm boron, and 34 ppm magnesium (Mg); with Mg/Li ratio of 0.13.***
- ***Sample 17CA082 – indicated 685 ppm lithium, 10,084 ppm potassium, 777 ppm boron, and 3,861 ppm magnesium; with Mg/Li ratio of 5.64.***
- ***Sample 17CA083 – indicated 1,048 ppm lithium, 21,741 ppm potassium, 2,734 ppm boron, and less than 20 ppm magnesium (Mg). Mg/Li ratio cannot be calculated because magnesium values are below the laboratory method detection limit of 20 mg/L.***

The Company is waiting for the assay results from SGS Laboratories in Buenos Aires, Argentina which are expected in January.

Alex Stewart International and its worldwide group of Companies extends over 40 countries to provide professional inspection and laboratory analysis to business and government. Alex Stewart International maintains a dedicated, personalized attention to all of its customers and provides technical expertise for inspection, weighing, sampling, analysis, testing and operational auditing of all commodities and products.

Qualified Person

The technical information contained in this news release has been reviewed and approved by Afzaal Pirzada, P.Geol., a qualified person, as defined by NI 43-101 who works as Vice President Exploration of the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

“Kiki Smith”

Kiki Smith, CFO

About Ultra Lithium Inc.

Ultra Lithium is an exploration and development company with a focus on the acquisition and development of lithium assets. The Company currently holds five brine lithium properties in Argentina, and one hard rock spodumene type lithium property at the Georgia Lake area in northwestern Ontario, Canada.

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or view the Company's filings at www.SEDAR.com.

Table 1: December 2017 Sampling Data from Salar Laguna Verde Discovery Zone

SAMPLE	17CA079	17CA081	17CA082	17CA083
Height Msnm	4049	4044	4047	4041
FajaArg	2	2	2	2
GkWGS84E	2604938	2605847	2605776	2605507
GkWGS84N	7200334	7198683	7200185	7198984
Deep W (cm)	40	20	20	20
TDS gr/l	195	188.8	234	196.4
SAL	>70	>70	>70	>70
TEMP C	22.5	22.5	22.5	22.5
COND	195.1	188.8	234	196.3
RESIS.	5.13	5.35	4.27	5.06
PH	7.38	9	7.42	8.87
DENSITY	1295	1200	1275	1275
LAB CERT	M1710933	M1710933	M1710933	M1710933
Bo mg/l	1900	602	777	2734
Ca mg/l	164	24	405	<40
Sr mg/l	<0,5	<0,5	23.9	<10,0
Fe mg/l	<3,0	<3,0	<3,0	<6,0
Li mg/l	1178	263	685	1048
Mg mg/l	9150.0	34.0	3861.0	<20
Mn mg/l	<0,10	0.11	<0,10	0.21
K mg/l	16994	6706	10084	21741
Na mg/l	117509	102808	109357	172947
Ba mg/l	0.16	<0.10	<0.10	<0.20