

SECURITIES ACT

MATERIAL CHANGE REPORT

Item 1 Name and address of Company

Ultra Lithium Inc.
2735 Carolina Street
Vancouver BC V5T 3T3

Item 2 Date of Material Change

December 15, 2017

Item 3 Press Release

News Release, dated December 15, 2017, disseminated under section 7.1 of National Instrument 51-102

Item 4 Summary of Material Change

See attached copy of the December 15, 2017 news release.

Item 5 Full Description of Material Change

See attached copy of the December 15, 2017 news release.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Senior Officers

Kiki Smith, CFO of the Issuer, is knowledgeable about the material change and this report. Her business telephone number is 778-968-1176.

Item 9 Date of Report

December 15, 2017

“Kiki Smith”
CFO

ULTRA LITHIUM INC.
Vancouver, British Columbia Canada

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UNITED STATES**

ULTRA LITHIUM ANNOUNCES CLOSING OF PRIVATE PLACEMENT

December 15, 2017

TSX-V: ULI
For Immediate Release

Ultra Lithium Inc. (“**ULI**” or the “**Company**”) (**TSX-V: ULI**) is pleased to announce that it has completed the sale of 4,833,000 units at \$0.25 per unit for total gross proceeds of \$1,208,250. Each Unit is comprised of one common share and one half common share purchase warrant (“**Warrant**”). Each **Warrant** will entitle the holder to purchase an additional common share of the **Company** at an exercise price of \$0.40 per share for a period of one year from closing of the private placement provided that if the closing price of the common shares of the **Company** on any stock exchange or quotation system on which the common shares are then listed or quoted is equal to or greater than Cdn \$0.55 for a period of ten (10) consecutive trading days, the **Company** will have the right to accelerate the expiry of the warrants by giving notice to the holders of the warrants that the warrants will expire at 4:30 p.m. (Vancouver time) on a date that is not less than ten (10) business days from the date notice is given.

The proceeds from the Private Placement will be used to fund the exploration of the **Company’s** Argentine properties and for general working capital purposes.

All securities issued under the private placement will be subject to a four month hold period from the closing date under applicable Canadian securities laws, in addition to such other restrictions as may apply under applicable securities laws of jurisdictions outside Canada. The private placement has been accepted for filing by the TSX Venture Exchange.

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 brine exploration properties in Catamarca, Argentina and Nevada, USA and a hard rock spodumene type lithium property in Ontario, Canada.

FOR FURTHER INFORMATION CONTACT:

For further information, please contact the **Company** at:

Attention: Kiki Smith

Telephone: 778 968-1176

Facsimile: 604 909-4682

Email: kiki@ultralithium.com

Website: www.ultralithium.com

or view the **Company’s** filings at www.SEDAR.com.

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company's control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.

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