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**WENZHOU LITEN DREAMWORK INVESTMENT REAL ESTATE CO., LTD.
ANNOUNCES ACQUISITION OF SHARES OF ULTRA LITHIUM INC.**

Wenzhou, April 9, 2018 – Wenzhou Liten Dreamwork Investment Real Estate Co., Ltd. (“**Liten**”), a private Chinese company controlled by Mr. Shaoguo Cao, announces that it has acquired an aggregate of 29,000,000 common share of Ultra Lithium Inc. (“**ULI**”) (TSXV:ULI) in private purchase and sale transactions from five individual shareholders of ULI, for the price of CAD\$0.33 per share (aggregate CAD\$9,570,000). Mr. Shaoguo Cao, the controlling shareholder of Liten and one of the five individual sellers, is a director and Chairman of the Board of ULI.

Liten has relied upon the takeover bid exemption set forth in section 4.2(1) of National Instrument 62-104 *Takeover Bids and Issuer Bids*.

The change of control of ULI resulting from the acquisition by Liten of an aggregate of 29,000,000 common shares was approved by a majority of the disinterested shareholders of ULI who cast votes at the annual and general meeting of shareholders of ULI held on March 2, 2018. The five individual sellers’ shares were excluded from voting on the resolution.

Immediately before completion of the private transactions, Liten held no common shares or other securities of ULI and Mr. Cao held 8,000,000 common shares of ULI. Following completion of the private transactions, Liten held 29,000,000 of the 70,548,582 issued and outstanding common shares of ULI, representing 41.1% of the issued capital of ULI on an undiluted basis, and 37.0% of the 78,430,082 issued and outstanding common shares of ULI on a fully diluted basis.

Following completion of the private transaction, Mr. Cao held no common shares of ULI directly. Mr. Cao, one of the five individual sellers, exercises control and direction over 29,000,000 common shares, representing 41.1% of the issued capital, of ULI on an undiluted basis, and 37.0% of the issued capital of ULI on a fully diluted basis, through his control of Liten.

Liten and Mr. Cao acquired the shares for investment purposes.

For further information please contact:

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