

NOTICE OF CHANGE IN CORPORATE STRUCTURE
Pursuant to Section 4.9 of National Instrument 51-102
Continuous Disclosure Obligations

- Item 1 Name of the Parties to the Transaction

Ultra Resources Inc. (Formerly Ultra Lithium Inc.)
- Item 2 Description of the Transaction

The Company, pursuant to the Board Resolution, changed its name to Ultra Resources Inc. effective December 2, 2019. The Company's shares commenced trading under the new name on the TSX Venture Exchange with the new symbol "ULT" on December 2, 2019. There was no consolidation of capital.
- Item 3 Effective date of Transaction

December 2, 2019.
- Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer Subsequent to the Transaction and of each Continuing Entity

Not Applicable
- Item 5 Date of the Reporting Issuer's First Financial Year-End Subsequent to the Transaction

Not Applicable.
- Item 6 Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer's First Financial Year Subsequent to the Transaction

Not Applicable.
- Item 7 Documents filed under NI 51-102 that described the Transaction

On November 27, 2019 the Company disseminated news release announcing the name change. On December 2, 2019, the Company filed on SEDAR the Material Change Report and a copy of Certificate of Name Change dated December 2, 2019 issued by British Columbia Registrar of Companies.