

ULTRA LITHIUM INC.

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ULTRA LITHIUM ACQUIRES SERBIAN MINERAL CONCESSIONS FOR LITHIUM AND BORON POTENTIAL

June 8th, 2011

TSX-V: ULI

Vancouver, B.C., June 8 2011—Ultra Lithium (TSX-V: ULI) (“the Company” or “Ultra”) is pleased to announce that it has been granted two exploration licenses in the Republic of Serbia - through its wholly-owned subsidiary Ultra Balkans doo. - for the Trnava and Kragujevac mineral prospects by the Ministry of Environment, Mining and Spatial Planning. The successful exploration license applications cover an area of approximately 200 square km in total.

The Company will now initiate its multidisciplinary exploration program that includes field reconnaissance, mapping, geochemical sampling and geophysical surveys during the last two quarters of this year. The various geophysical methods include gravity, ground-magnetic and magneto-telluric surveys, which will be used to interpret basin geometry and identify potential lithium and boron bearing horizons. Given the anticipated rapid advance of the exploration program and pending favorable results, the Company expects to initiate exploration drilling by Q2 of 2012.

Marc Morin, chief executive officer stated, “We are pleased to be at the forefront of Lithium and Boron exploration in the Republic of Serbia alongside companies like Rio Tinto and Pan Global Resources. This is an exciting time for the company and presents the opportunity to increase shareholder value.”

The Trnava mineral prospect covers an area of approximately 100 square km and is located in the central part of Serbia, approximately 120 km south of Belgrade and less than 5 km south-east of the town of Cacak in the Moravica District. Field reconnaissance has started on the Trnava tenement and geochemical assays of a short sampling campaign are expected by the month’s end. This mineral prospect is adjacent to Rio Tinto’s Janok mineral prospect where a recent drilling exploration program was implemented and is on going.

The Trnava mineral prospect will be explored primarily for its lithium and boron potential, as it has several features that warrant further investigation according to Ultra’s exploration and target criteria:

- It is part of the NW-SE trending Morava depression (more than 1,000 square km in size) that hosts a promising basin system;
- Favourable lithologies have been identified by past exploration efforts of the Yugoslavian Geological Survey. The geology includes fine-grained, well-layered lacustrine sediments of Tertiary Age along with tuffs/tuffaceous sediments and intrusive rocks of a similar age;
- The basin has an interesting tectonic signature; and
- Gravity lows have been identified during Ultra’s desktop studies.

The Kragujevac mineral prospect covers an area of approximately 100 square km and is located approximately 70 km south of Belgrade and less than 10 km north of the town of Kragujevac in the Sumadija District, Central Serbia.

The Republic of Serbia hosts high quality targets for Lithium-Boron mineralization within its Miocene-aged sedimentary basins. Rio Tinto's recent discovery of Jadar Li-B deposit is situated at the western part of the country and production is estimated to commence within 5-years.

Ultra is the 100% owner and operator of the Trnava and Kragujevac Exploration Licenses. The Company is also pleased to announce that, in accordance with its strategy of expansion has applied for additional exploration licenses in the Republic of Serbia.

Please visit the company's website (www.ultralithium.com) to view the location maps of Trnava and Kragujevac mineral prospects.

The technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in NI 43-101 and reviewed on behalf of the Company by Mr. Phu Van Bui, P.Ge and Independent Director, and Qualified Person under NI 43-101.

Ultra Lithium Inc. is a Canadian Junior Mining & exploration company with focus in lithium and rare earth metals.

On behalf of the Board,
Ultra Lithium.

Marc Morin
CEO

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Statements in this press release regarding the Company which are not historical facts are "forward-looking statements" that involve risks and uncertainties. Such information can generally be identified by the use of forward-looking wording such as "may", "expect", "estimate", "anticipate", "intend", "believe" and "continue" or the negative thereof or similar variations. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties such as the risk that the closing may not occur for any reason. Actual results in each case could differ materially from those currently anticipated in such statements due to factors such as: (i) the inability of the parties to consummate the definitive letter agreement; (ii) fluctuation of mineral prices; (iii) a change in market conditions; (iv) the inability to produce the technical report for any reason whatsoever; and (v) the refusal of the Exchange to accept the proposed transaction for any reason whatsoever. Except as required by law, the Company does not intend to update any changes to such statements.

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

Appendix

