



ULTRA
LITHIUM

DEVELOPING LITHIUM PROJECTS IN ARGENTINA,
CANADA AND THE UNITED STATES



Corporate Presentation November 2018



**ULTRA
LITHIUM**

Disclaimer

TSX.V : ULI
FSE : QFB

This presentation contains forward looking statements including but not limited to comments regarding predictions and projections.

Forward looking statements address future events and conditions and therefore involve inherent risks and uncertainties.

Although Ultra Lithium Inc. believes that such expectations are reasonable, there can be no assurance that such expectations will prove to be correct, and therefore actual results may differ materially from those currently anticipated in such statements.

You are cautioned not to place undue reliance on any such forward looking statements, whether made in this presentation or in any question and answer period related to this presentation.



ULTRA
LITHIUM

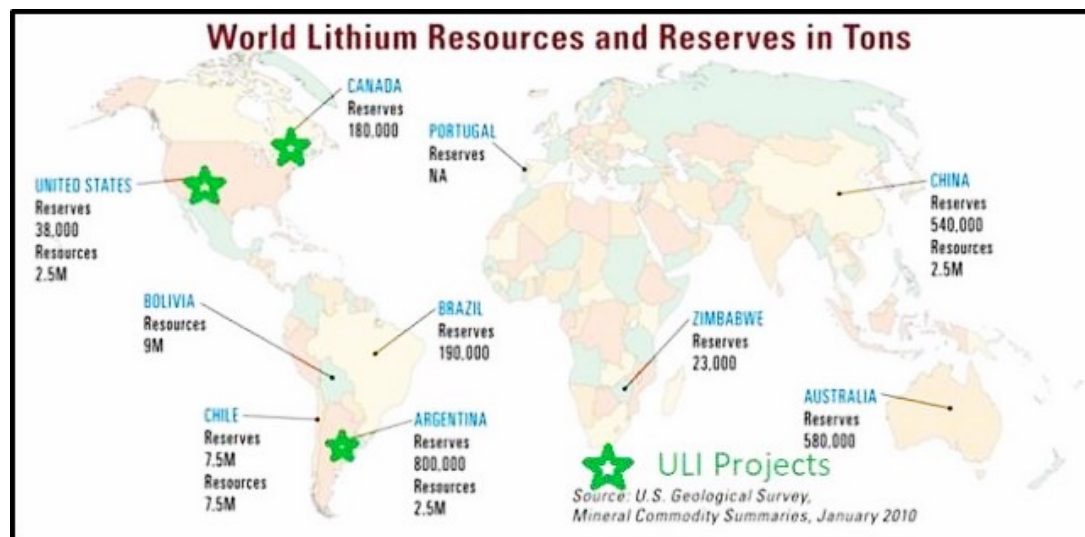
Project Overview and Highlights

TSX.V : ULI

FSE : QFB

Ultra Lithium is a lithium focused exploration company with diversified lithium projects in strategically located jurisdictions in Argentina, Canada and the USA.

- Five Brine Lithium Projects in Argentina, including a new high grade brine lithium discovery.
- Georgia Lake Lithium Pegmatites in Canada, a hard rock lithium project in top mining jurisdiction.
- South Big Smoky Valley Brine Property in Nevada USA, strategic location near lithium market.
- MOU with CTC for cooperation in lithium extraction and production using its Crystallization Technology





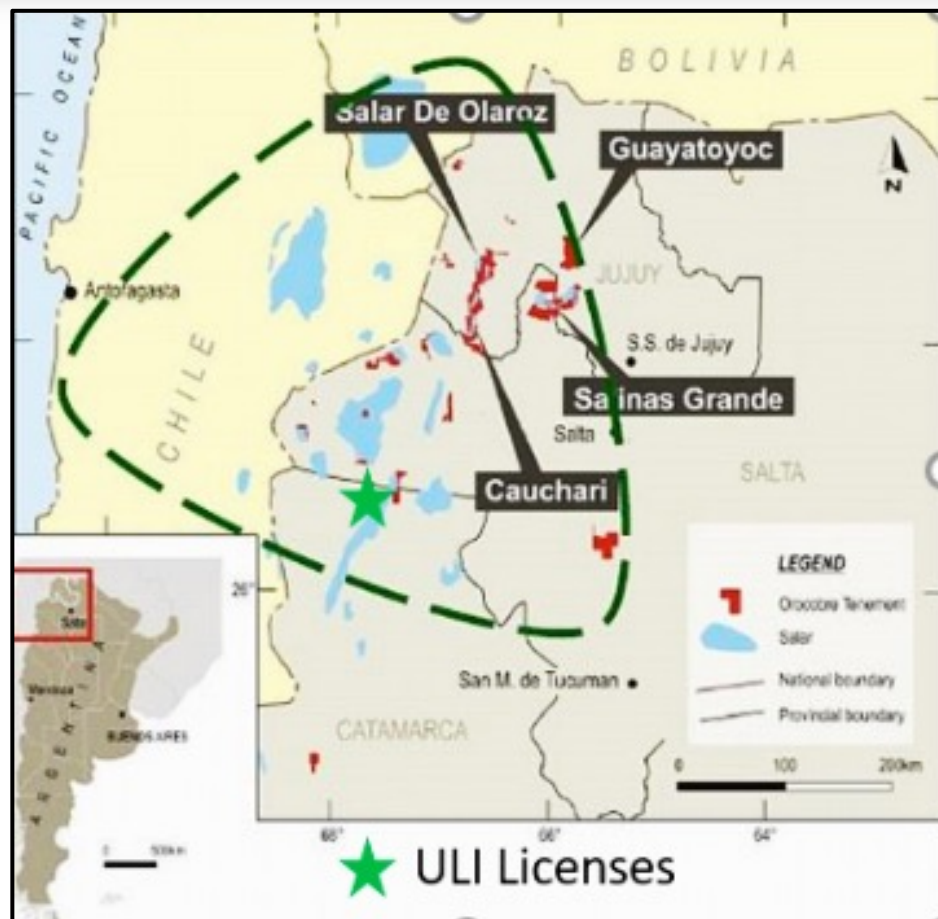
**ULTRA
LITHIUM**

Argentina Brine Lithium Projects

TSX.V : ULI

FSE : QFB

- Ultra Lithium owns the following five brine lithium properties covering over 25,000 hectares land in Catamarca Province, Argentina.
 - ❑ Laguna Verde
 - ❑ La Borita
 - ❑ Antafalla North / Amelia
 - ❑ Archibarca
 - ❑ Galan
- Located within the famous Lithium Triangle with over 50% of the world lithium resource.



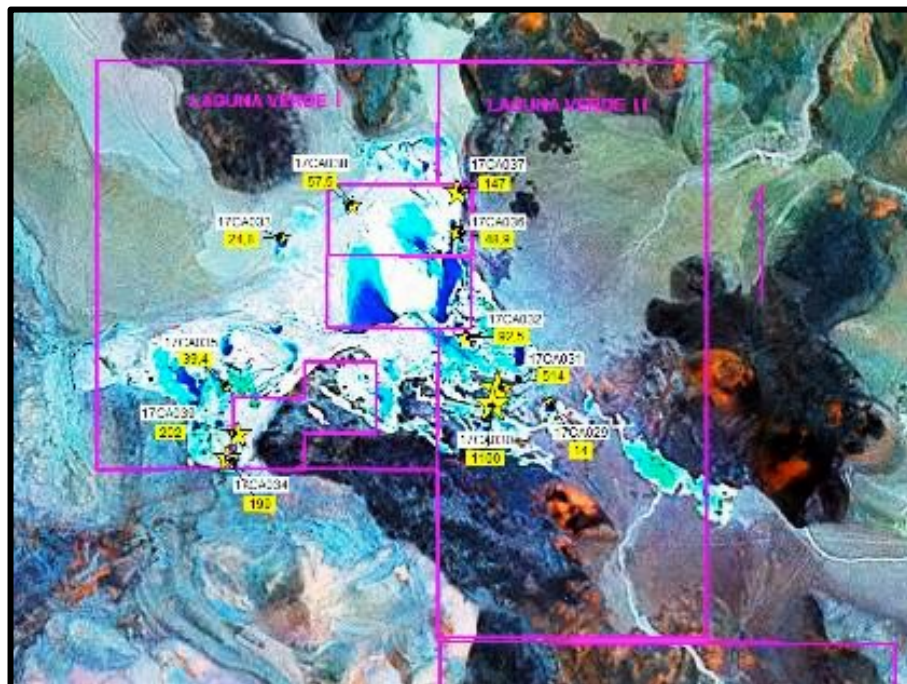


ULTRA
LITHIUM

Laguna Verde – A New High Grade Brine Discovery

TSX.V : ULI
FSE : QFB

- 7,569 hectares land in 3 mining licenses, located in Catamarca Province, Argentina.
- Two rounds of brine surface sampling in 2017 indicate a high grade brine discovery with values of lithium in the range of 14 ppm to 1,270 ppm, potassium values 262 ppm to 15,800 ppm, magnesium less than 1 ppm to 7,920 ppm with Mg/Li ratio of <1 to 13.
- Ultra Lithium received permits in 2018 for ground geophysical surveys and bench scale evaporation test work.



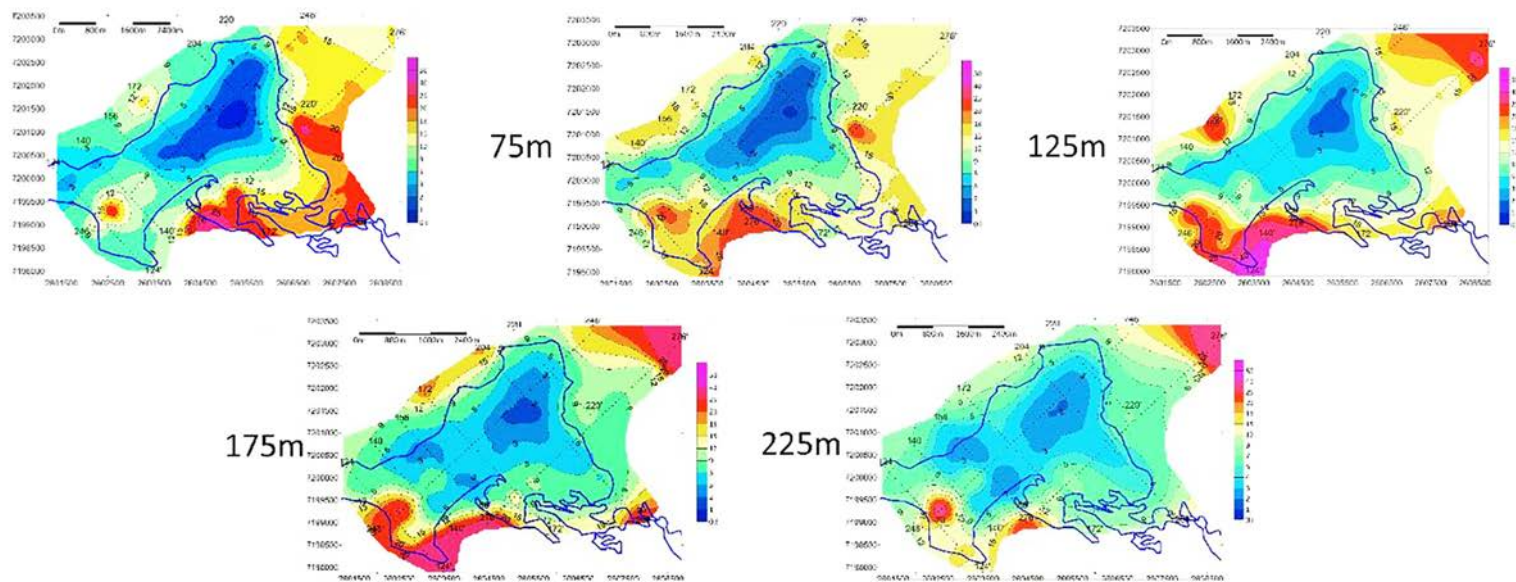


ULTRA
LITHIUM

Laguna Verde – 2018 Geophysical Survey

TSX.V : ULI
FSE : QFB

- In 2018, the Company contracted Beijing Technology and Engineering Co., Ltd. (BETEC) from China to complete Gravity and Time Domain Electromagnetic (TDEM) surveys on brine properties in Argentina.
- A total of 39.2-line- kilometers of ground geophysical survey was completed on Laguna Verde.
- The survey results indicate a potential salar area of 23 Km² with a core zone of 3.4 Km² which can be used for immediate trial evaporation testing.





ULTRA
LITHIUM

Laguna Verde – 2018 Evaporation Test Work

TSX.V : ULI

FSE : QFB

- The Company has started a bench scale evaporation test at its laboratory currently established in Salta, Argentina.
- A four cubic metre (4,000 liters) brine samples taken from Salar Laguna Verde was shipped to the Company's lab in July 2018.
- The sample is being tested to evaluate the process design for producing various lithium salts in controlled temperature, wind, humidity and pressure conditions.
- Lithium recovery analysis is also a part of this test work.





**ULTRA
LITHIUM**

La Borita Brine Lithium Project, Argentina

TSX.V : ULI

FSE : QFB

- La Borita property comprised of 3,000 hectares land in four mining licenses located in Catamarca Province, Argentina.
- Road and rail are accessible connecting to a port.
- Salar del Hombre Muerto partly owned by FMC Lithium is located about 100 km to the northeast of the property.
- 2012 surface sampling from one well indicated average values of 227 ppm lithium, 2,235 ppm potassium, and 850 ppm magnesium.





ULTRA
LITHIUM

La Borita Project – 2017 Exploration Results

TSX.V : ULI

FSE : QFB

- September 2017 sampling results indicate:
 - ❑ Sample from Hole LB002 shows 220 milligrams per liter (mg/L) lithium, 1140 mg/L magnesium, 423 mg/L boron and 1790 mg/L potassium.
 - ❑ Sample from Hole LB004 returned 176 mg/L lithium, 4690 mg/L magnesium, 336 mg/L boron, and 579 mg/L potassium.
 - ❑ Repeated sampling from Hole LBDDH005, a 650-meter-deep well, returned lithium values 215 mg/L, magnesium 983 mg/L, boron 425 mg/L and potassium 1990 mg/L.
 - ❑ The results indicate a deeper source of lithium concentration as samples from all deeper holes return significantly higher (3 to 4 times) values than the shallow subsurface samples.





ULTRA
LITHIUM

La Borita Project – Moving Forward

TSX.V : ULI
FSE : QFB

- Initial evaluation by a process engineering firm indicate very good potential for faster evaporation and concentration of lithium salts.
- Carry out pumping tests to define hydrogeological characters of the basin and its pumping capacity.
- Completing pilot scale evaporation ponds to produce lithium enriched brine concentrate.
- Ground geophysical surveys to see the basin configuration and brine depths.





TSX.V : ULI
FSE : QFB

- Three mining licenses covering 5,400 hectares land.
- Located in the northern part of Salar de Antofalla, where adjacent to the south a deposit historically explored by Rio Tinto and is currently owned by Albemarle Corporation, a leading lithium producer in the world.
- According to Roskill's report of September 16, 2016, Albemarle's Antafalla property has a resource of 83 Mt of potash (KCl) grading 6,400 mg/l and 2.22 Mt of lithium (11.8 Mt LCE) grading 350 mg/l.





ULTRA
LITHIUM

Amelia Property – Current and Future Exploration Work

TSX.V : ULI

FSE : QFB

- 2017 Shallow sampling results indicated lithium values of 2.55 mg/L to 75.5 mg/L with an average of 31.8 mg/L; magnesium values are in the range of 36.3 mg/L to 1100 mg/L with average 528.8 mg/L, boron less than 14 mg/L to 27.5 mg/L, potassium less than 15 mg/L to 1,390 mg/L.
- The Company has recently completed TDEM and Gravity ground geophysical surveys and the data is being processed for further work planning.





ULTRA
LITHIUM

Archibarca and Galan Properties

TSX.V : ULI

FSE : QFB

- Laguna del Salitre / Laguna de Aparoma licenses combined called Galan brine Property, comprised of two licenses covering 5,400 Ha located about 80 km to the south of the Salar del Hombre Muerto partly owned by FMC Lithium.
- Archibarca Property covers 3,807 hectares land in 3 licenses located about 80 km to the north of Albemarle project.





ULTRA
LITHIUM

Archibarca and Galan Properties – Current and Future Work

TSX.V : ULI

FSE : QFB

- During October 2017 sampling indicate lithium values in the range of $<1 - 72.8$ ppm, potassium values $25.9 - 2,090$ ppm, magnesium $9.5 - 1060$ ppm with Mg/Li ratio of $14.6 - 21.6$.
- The Property presents interesting values of salinity and sulfur efflorescence, which indicates possible ongoing hydrothermal activity.
- Future work will include ground geophysical survey and drilling based on geophysical survey results.





ULTRA
LITHIUM

Georgia Lake Lithium Pegmatites Project

TSX.V : ULI

FSE : QFB

The property consists of 100% ownership of 16 mineral claims covering 2,416 ha land in 151 units located in Thunder Bay Mining Division, Ontario, Canada.

- Stable and favourable mining jurisdiction:
 - Favourable mining policies
 - Supportive First Nations
- Excellent infrastructure including:
 - Location near provincial highway 11
 - 145 km from deep water port in Thunder Bay
 - Electrical power line within 8 km
- Mining personnel and contractors are available locally.
- Historical work in 1950s' provide drilling and sampling data to follow up.





ULTRA
LITHIUM

Georgia Lake – Geology and Mineralization

TSX.V : ULI
FSE : QFB

- Majority of pegmatites are hosted by Archaean meta-sediments near large masses of granite.
- Spodumene is the main lithium mineral, and spodumene and feldspar are mostly aligned normal to the pegmatite wall.
- Potential for other rare metals include: niobium, tantalum, rubidium, beryllium and cesium.
- Feldspar, quartz and mica are the other major minerals.
- There are eight lithium pegmatites on ULI's claim blocks, and additional six on the newly acquired claims from International Lithium.





ULTRA
LITHIUM

Georgia Lake – Exploration Work

TSX.V : ULI

FSE : QFB

In June 2016, the Company carried out prospecting and grab sampling on eight lithium pegmatites on the Property:

- The results showed that out of total 21 samples, ten samples were over 1% lithium oxide and five samples were 2% or more lithium oxide with a maximum value of 2.73% Li₂O.
- Anomalous values of other rare metals include:
 - Tantalum 4 to 202 ppm*
 - Niobium 12 to 101 ppm
 - Beryllium 55 to 286 ppm
 - Rubidium 161 to 1240 ppm
- Spodumene is the main lithium bearing mineral in these pegmatites.

* Parts per million





ULTRA
LITHIUM

Georgia Lake – Exploration Work (*Continued*)

TSX.V : ULI
FSE : QFB

- In October-November 2016, the Company completed a stripping, trenching, and channel sampling program at Camp Pegmatite on the Property. The work indicated over 1% lithium from 1-3 m width with other rare metals values.
- In April-May 2017, the Company drilled four short holes (up to 8 m deep) at various spodumene pegmatites on the property. These holes indicated 0.76% to 1.42% lithium oxide over widths of 1-5 m.





ULTRA
LITHIUM

Georgia Lake – Plan Moving Forward

TSX.V : ULI

FSE : QFB

- The property has a potential to produce small to medium scale lithium oxide concentrate (20,000 tonnes per year).
- Management is considering to apply for a quarrying permit to facilitate small scale trial production.
- Recently ULI has acquired high grade pegmatites of Forgan Lake to further strengthen its development plan for Georgia Lake.
- Engaging local First Nations is an ongoing process to bring support for the project.





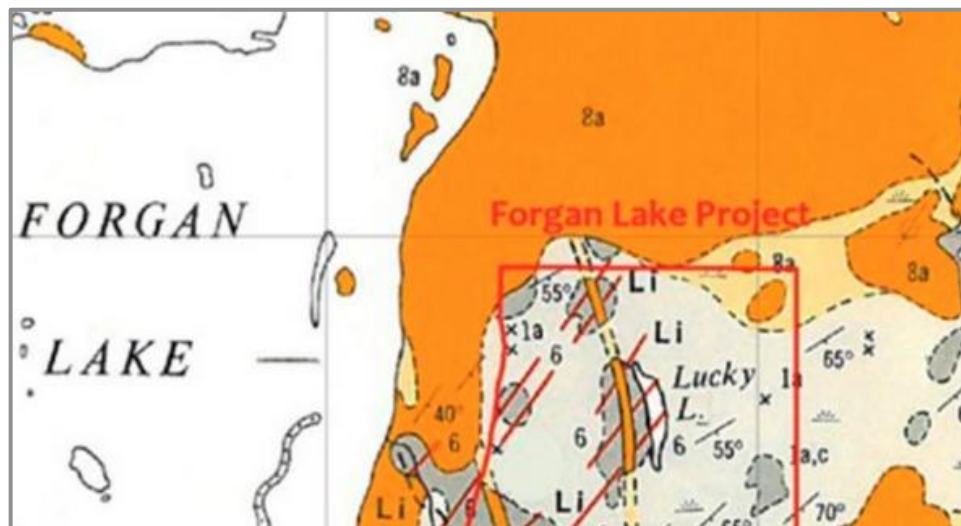
ULTRA
LITHIUM

New Acquisition – Forgan Lake Pegmatites

TSX.V : ULI

FSE : QFB

- In September 2018, the Company acquired Forgan Lake Property from International Lithium Corp. (TSX:V-ILC).
- Forgan Lake Property comprised of 18 cell claims and two boundary claims with a total area 256 hectares.
- Historical drilling over 3,000 m in 39 holes during 1955-61 discovered six lithium pegmatites in Forgan Lake Area
- Channel samples were found to average 2.57% lithium oxide (Li_2O) over a width of 21 feet (6.4 m); two samples from 80 feet (24.38m) southwest of the first three, averaged 4.23% Li_2O over 24.5 feet (7.46m), and an additional two, from 225 feet (68.58m) farther southwest 1.98% Li_2O over 25 feet (7.62m).





ULTRA
LITHIUM

South Big Smoky Valley Project, Nevada

TSX.V : ULI

FSE : QFB

Strategically located in Esmeralda County, Nevada, the property is:

- 26 km to the Silver Peak Mine in Clayton Valley which is the only lithium producer in North America.
- Silver Peak Mine has been in production since 1967.
- Only 310 km to Tesla's Gigafactory which, by 2020, is planned to exceed the sum of 2013 global lithium battery production.





ULTRA
LITHIUM

South Big Smoky – Future Plans

TSX.V : ULI
FSE : QFB

- The Company drilled two holes in 2016 based on a ground geophysical survey and has optioned the Property to another lithium company to move the project forward.





ULTRA
LITHIUM

Lithium Extraction and Production Future Plans

TSX.V : ULI

FSE : QFB

- The Company has signed a Memorandum of Understanding (MOU) with CADA VISA TECHNOLOGY CORPORATION (“CTC”) of Beijing, China to cooperate in lithium extraction and production using CTC’s proprietary technology.
- CTC uses selective separation methods through crystallization processes to produce battery grade lithium carbonate.
- CTC is constructing a plant in China with a capacity of 25,000 tonnes/year battery grade lithium carbonate.



ULI will send spodumene and brine samples to CTC for trial production of lithium carbonate.



**ULTRA
LITHIUM**

Leadership – Directors and Officers

TSX.V : ULI
FSE : QFB

Dr. Weiguo Lang – President & CEO, Director

- Has over 20 years of management and operational experiences in mining, technology and agriculture sector with a focus on building strategic alliances, joint ventures and financing.
- Executive Director of a Hong Kong Stock Exchange listed company and directors of several other listed companies.
- Received his Bachelor Degree in Engineering from China and Master's and Doctorate degrees from Canada.

Andrew Lee Smith – Executive Director

- Professional geologist with over over 25 years of experience successfully exploring, developing and operating African and North American base and precious metals mining projects.
- Received Mining Entrepreneur of the Year Award 1994 from Quebec Prospectors Association, and named Outstanding Alumnus of 2009 by Science Faculty of the University of Waterloo for contributions to mineral exploration.
- Received ICD.D accreditation in 2015, professional designation for Canadian directors recognized internationally.

Kiki Smith, CPA, CGA – Chief Financial Officer

- Over 20 years of experience assisting private and public companies as an Accountant, Corporate Controller and CFO.
- Currently provides consulting services in mergers and acquisitions, financial reporting and regulatory compliance to several public and private companies in the resource, food production and investment sectors.
- Holds a Bachelor of Arts Degree in Economics and holds is a Certified Professional Accountant designation.

Afzaal Pirzada, M.Sc.(Geology), P.Geo. – VP Exploration

- Over 30 years' experience in mineral exploration and mining.
- Working on lithium and rare metals exploration since 2009.
- Over five years' experience in environmental investigations for soil and groundwater.



ULTRA
LITHIUM

Lithium – Global Lithium Sectors Demand

TSX.V : ULI

FSE : QFB

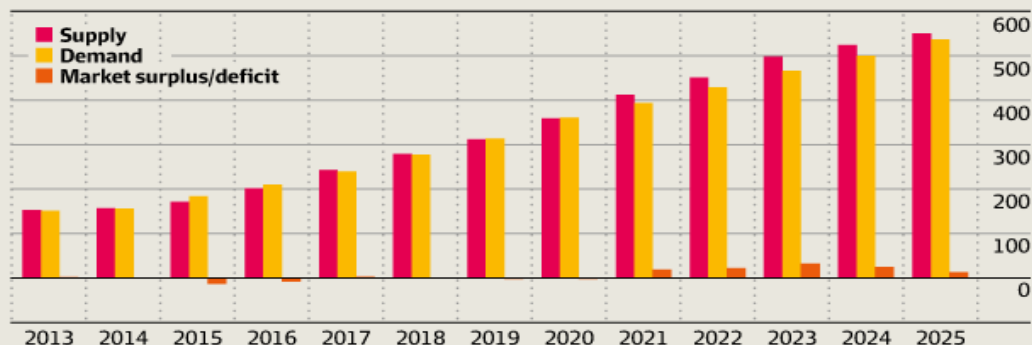
- Batteries accounted for only ~4% of lithium demand in 2000, but 39% in 2015 and is expected to grow to 65% by 2025.

(Source: Deutsche Bank)

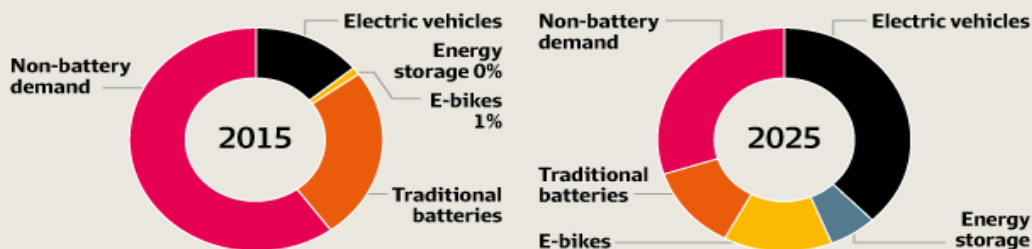
- Lithium demand expected to triple by 2025 as compared to 2013.
- Lithium price has more than doubled over the last 10 years.

Supercharged

Global lithium supply and demand (LCE, kt)



Lithium demand by application (%)



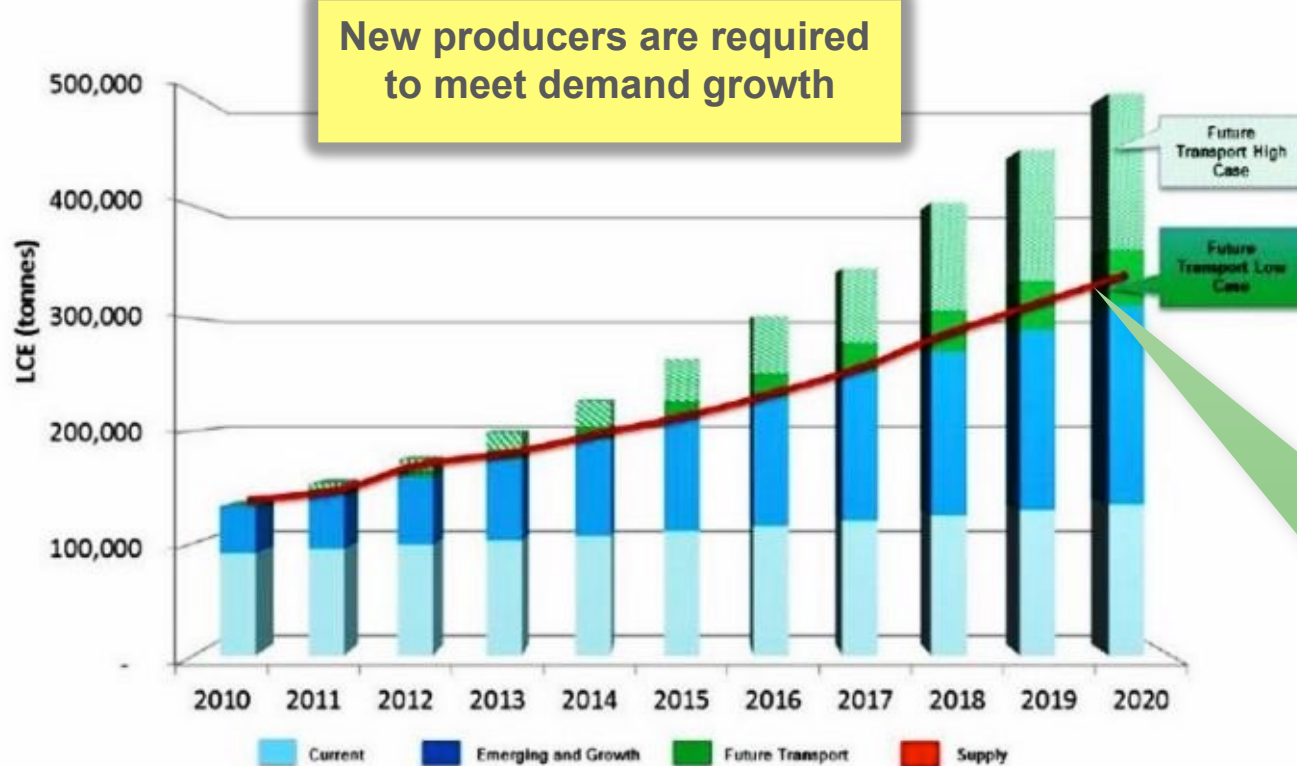
SOURCE: DEUTSCHE BANK



**ULTRA
LITHIUM**

Lithium – Global Lithium Sectors Demand

TSX.V : ULI
FSE : QFB



Source: Talison Lithium

Demand in 2020 could require an average of 400,000 tonnes LCE per annum

Supply in 2020 could be 18% less than demand average



ULTRA
LITHIUM

Lithium – Global Lithium Sectors Demand

TSX.V : ULI
FSE : QFB

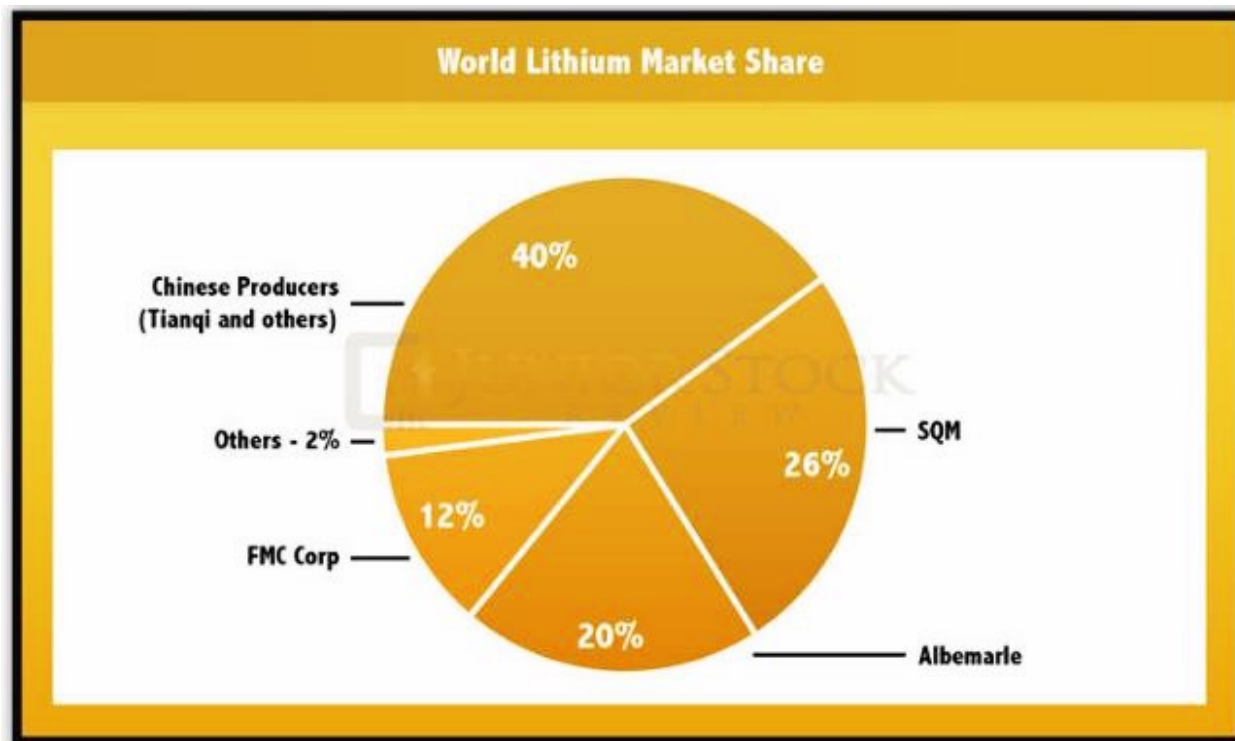
- Currently, the Lithium supply is controlled by four major producers who control lithium production and prices.
- Big producers may not be able to keep up with the new demand.
- New producers are required to meet future supply deficit.

Source:

Sociedad Quimica Y
Minera De Chile

[Corporate Presentation](#)

[Slide 11](#)





Lithium – Global Lithium Prices

TSX.V : ULI
FSE : QFB

Lithium price has stabilized and is forecasted to remain above USD \$10,000/t for LCE and \$700/t for Li₂O concentrate per until 2025.

		2017	2018	2019	2020	2021	2022	2023	2024	2025
Previous CGe	99% Li ₂ CO ₃ (US\$/t)	12000	9243	8465	9719	10996	10559	11210	10568	10302
	6% Li ₂ O (US\$/t)	904	745	653	733	800	753	771	754	727
	Surplus/deficit (t LCE)	-14947	-8274	37117	54243	3969	-18542	-37560	-20000	5400
	Balance %(+/-)	-6%	-3%	11%	14%	1%	-4%	-12%	-13%	0%
Updated CGe	99% Li ₂ CO ₃ (US\$/t)	12000	11468	11202	10052	10044	9754	10475	11012	11122
	6% Li ₂ O (US\$/t)	904	815	788	681	680	654	720	771	749
	Surplus/deficit (t LCE)	-23888	1086	28048	52395	53307	58643	4063	-53969	-55774
	Balance %(+/-)	-9%	0%	9%	15%	13%	13%	1%	-9%	-7%
Change	Δ Li ₂ CO ₃ (US\$/t)	0%	24%	32%	3%	-9%	-8%	-7%	4%	8%
	Δ 6% Li ₂ O (US\$/t)	0%	9%	21%	-7%	-15%	-13%	-7%	2%	3%
	Surplus/deficit (t LCE)	-8941	9360	-9069	-1848	49338	77185	41623	-33969	-61174
	Balance %(+/-)	-3%	3%	-2%	1%	12%	17%	13%	4%	-7%

Source: Company Reports. Canaccord Genuity estimates



**ULTRA
LITHIUM**

Future Plans

TSX.V : ULI

FSE : QFB

Ultra Lithium has a portfolio of projects with a combination of high grade brine & hard rock lithium values.

Laguna Verde Plans

- Complete geophysical surveys, bench / pilot scale evaporation test work, drilling and resource estimation in 2018-19 (Geophysical surveys already completed and drill permits applied).
- Complete feasibility and develop small scale production facility on site in 2019.
- Start small scale trial production.
- Required budget USD \$20M up to feasibility, USD \$50M for small scale production.

La Borita Plans

- Complete geophysical surveys, bench / pilot scale evaporation test work, and drilling.
- Find JV partners to develop it to feasibility and production.
- This property is also favourable for copper exploration.

Georgia Lake Plans

- Drilling, metallurgical testing and resource estimation in 2018-19.
- Find JV partners for Georgia Lake to start small scale lithium production.
- Apply for quarrying permits on different pegmatites to start small scale test production in 2018-19.

MOU With CTC

- The Company will send brine and spodumene concentrates to CTC for trial production of lithium carbonate using Crystallization Technology.



**ULTRA
LITHIUM**

Conclusion – Why Ultra Lithium Is a Superior Investment

TSX.V : ULI
FSE : QFB

The Right Projects

- Recent discovery of high lithium values in Laguna Verde has put ULI in a competitive advantage to other lithium explorers.
- Three projects cover all types of lithium mineral resources, meeting different market appetites.
- MOU with CTC for trial production of lithium carbonate using Crystallization Technology.

The Right Timing

- The huge growing demand in Lithium-ion batteries creates current unique business opportunities.
- It is forecasted that lithium demand will be more than doubled by 2025.
- Significant increase potential in lithium price.

The Right Locations

- Strategically located in North America and Argentina with proximity to consumer markets;
- Tesla's first gigafactory, will be only 310 km away from Ultra's South Big Smoky Valley.
- Several companies are carrying out exploration and development of lithium projects in Argentina.
- Top jurisdictions with established mining code and sound infrastructure.

The Right Team

- Experienced technical team with extensive knowledge in Lithium industry.
- Seasoned management team with strong financing capacity and management skills.
- Partnership with BETEC provides exploration expertise and access to Chinese lithium market.



ULTRA
LITHIUM

Conclusion – Comparable Public Companies (As of Jan 2018)

TSX.V : ULI

FSE : QFB

Company	Ticker	Project Location	Type	M. Cap (\$M)	Shares OS (M)	Share Price* (\$)
Ultra Lithium Inc.	ULI.V	Argentina, Canada & USA	Brine	11.65	70.60	\$ 0.165
			Hard Rock			
Critical Elements	CRE.V	Quebec	Hard Rock	124.05	157.03	\$ 0.76
Nemaska Lithium Inc.	NMX.V	Quebec	Hard Rock	626.08	846.06	\$ 0.76
Pure Energy Minerals	PE.V	Nevada	Brine	18.95	145.76	\$ 0.125
Lithium X Energy	LIX.V	Nevada, Argentina	Brine	243.66	100.67	\$ 2.57
International Lithium	ILC.V	Argentina, Ireland, Canada	Brine, Pegmatite	8.04	94.60	\$ 0.085
Rock Tech Lithium	RCK.V	Canada	Hard Rock	32.31	33.66	\$ 0.95



ULTRA
LITHIUM

Conclusion – Undervalued Investment Potential

TSX.V : ULI

FSE : QFB

Share Structure – As of Oct 11, 2018

- Shares Outstanding 64,722,248
 - Options 3,350,000
 - Warrants 1,000,000
- Fully Diluted 70.6 Million

- TSX-V: ULI
- OTC QB: ULTXF
- Frankfurt: QFB





**ULTRA
LITHIUM**

Contact Us

TSX.V : ULI
FSE : QFB

Ultra Lithium Inc.
Suite 2300
1177 West Hastings Street
Vancouver BC
Canada V6E 2K3

Kiki Smith, CPA, CGA
Chief Financial Officer
E: kiki@ultralithium.com
T: +1-778-968-1176
F: +1-604-909-4682

Website: www.ultralithium.com

Afzaal Pirzada, M.Sc.(Geology), P.Geo.
Vice President, Exploration
E: afzaal@ultralithium.com
T: +1-778-558-4940

TSX-V: ULI

OTC QB: ULTXF

Frankfurt: QFB

