



ULTRA
LITHIUM

DEVELOPING HIGH VALUE GOLD AND LITHIUM
PROJECTS IN ARGENTINA AND CANADA

Corporate Presentation
Fall 2019



**ULTRA
LITHIUM**

Disclaimer

TSX.V:ULI • FSE:QFB
OTC:ULTXF

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
OTC:ULTXF

As a diversified gold and lithium company, Ultra Lithium Inc. (TSX.V:ULI • OTC:ULTXF • Frankfurt QFB) holds gold mining and exploration licences in Argentina, and three major types of lithium projects in Argentina, Canada, and the U.S.

The company is lead by a strong business and geological management team with specific expertise in gold and lithium exploration and development.

Currently Ultra Lithium is focused on its Argentine and North American projects including the:

- Three Gold Exploration Licences strategically located in the in the historic gold mining Chepes area of La Rioja Province, Argentina.
- 13 Gold Mining Licences also in the Chepes area of La Rioja Province, Argentina.
- Three Brine Lithium licences including a new high grade brine lithium discovery in Argentina.
- Georgia and Forgan Lake Lithium Pegmatites in Canada, hard rock lithium projects in a top mining jurisdiction in norther Ontario.
- MOU with CTC for cooperation in lithium extraction and production using Crystallization Technology.



**GOLD PROJECTS
IN ARGENTINA**



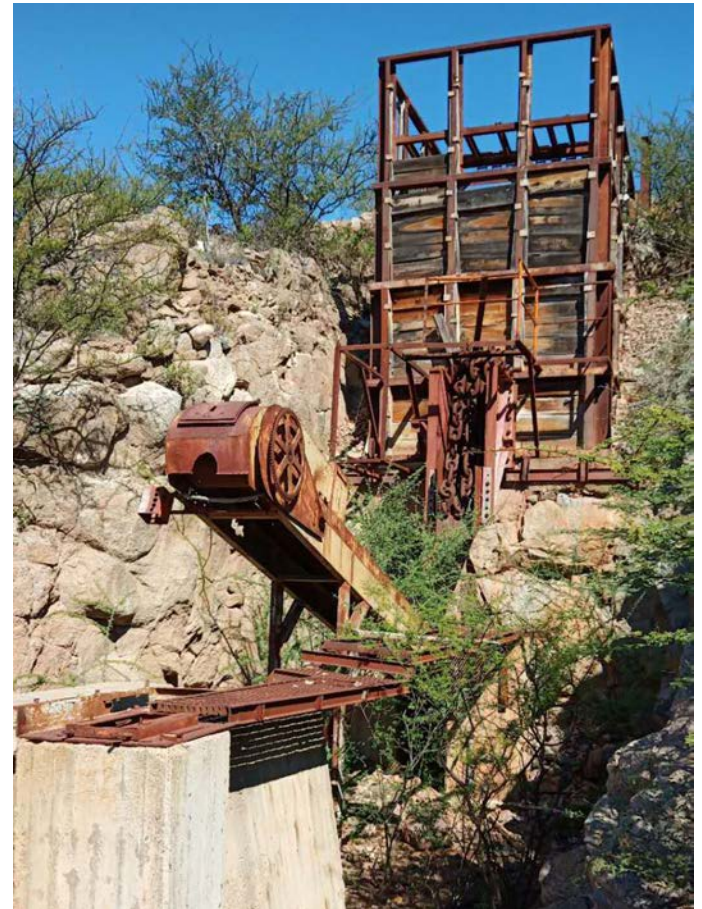
**ULTRA
LITHIUM**



Argentina – 16 New Gold Projects in Chepes Area

TSX.V:ULI • FSE:QFB
OTC:ULTXF

Ultra Lithium's has implemented a diversification program by acquiring a total of 16 gold licenses totaling over 30,000 acres of highly prospective properties in La Rioja Province, Argentina.





**ULTRA
LITHIUM**

Argentina – Gold Projects



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Three Exploration Licences

- ULTRA I, ULTRA II and ULTRA III covering 27,900 hectares land were acquired by direct staking through Ultra Argentina SRL, a wholly owned subsidiary of Ultra Lithium Inc.
- The properties surround a number of historical producing gold mines and are considered to be located in a favourable area for the successful discovery of gold.

13 Mining Licences

- 2,000 Hectares in a historical producing gold area
- Located on past producing historical gold mines – quartz veins were mined for gold and copper in this area from 1880 to 1914.





**ULTRA
LITHIUM**



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Argentina – Gold Projects, Three Exploration Licences

Ultra Lithium's Three Exploration Licences

- The historical gold mines have been mined for over one hundred years.
- In 1993, Japan International Cooperation Agency (JICA) studied this area and provided information on 30 different gold mineralization locations and historical mines.
- JICA conducted geological mapping, surface sampling, ground geophysical surveys, as well as some drilling in the Chepes Area.
- Based on this historical data, the Ultra Lithium team is currently compiling historical geological and exploration information to develop future work programs on the three new exploration licenses.





**ULTRA
LITHIUM**

Argentina – Gold Projects, 13 Mining Licences

TSX.V:ULI • FSE:QFB
OTC:ULTXF

13 Mining Licences

- 2,000 Hectares in a historical producing gold area with numerous old gold mines located on site.
- With approval of La Rioja Ministry of Mines, the titles of ULI's recently acquired thirteen gold mining licenses were transferred to the name of Ultra Argentina S.R.L., a wholly owned subsidiary of Ultra Lithium Inc.
- Under Argentinian mining laws, the mining licenses grant the titleholder the right to develop, mine and extract minerals without any time limits.





**ULTRA
LITHIUM**

Argentina – Gold Projects, Assay Results

TSX.V:ULI • FSE:QFB
OTC:ULTXF

Recent Assays Up to 54.77 G/T (1.93 OZ) Gold

- Assay results of grab samples from ULI's newly acquired Chepes Gold Mining Licenses
- Samples taken for property acquisition due diligence purposes and were tested in two independent laboratories: SGS Laboratories in Burnaby, Canada, and Kunming Metallurgical Research Institute (KMI), China.
- SGS Canada Laboratories indicate gold values in the range of 7.44 gram per ton (g/t) to 54.77 g/t(1.93 oz/t), silver 54 g/t to 125 g/t, copper 0.24 percent (%) to 1.24%, lead 0.09% to 22.90%, zinc 0.02% to 5.01%, iron 2.27% to 28.90%, and vanadium 0.01% to 3.07%.





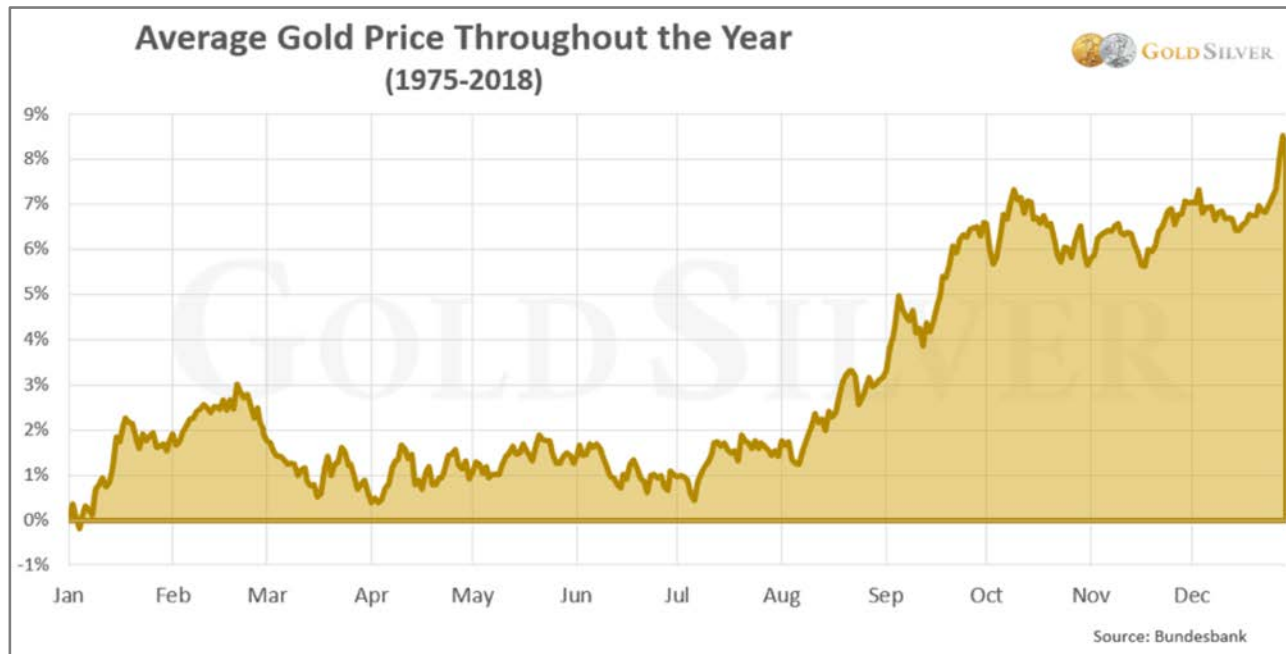
**ULTRA
LITHIUM**



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Gold Prices Continue to Rise

- Gold prices may soon reach a key bullish target level in the multi-year inverse head and shoulders pattern that started to breakout earlier this year.
- The recent price consolidation calls for gold prices to run up above 1590.
- Precious metals perform better during periods of higher volatility as elevated uncertainty increases the safe haven appeal of gold and silver.



[Chart Source:](#)
[GoldSilver.com](#)

A large, conical pile of white, crystalline lithium carbonate ore sits on a sandy beach. In the background, a calm body of water reflects the clear blue sky, with a range of mountains visible on the horizon. The scene is brightly lit, suggesting a sunny day.

**LITHIUM PROJECTS
IN ARGENTINA, CANADA & THE U.S.**

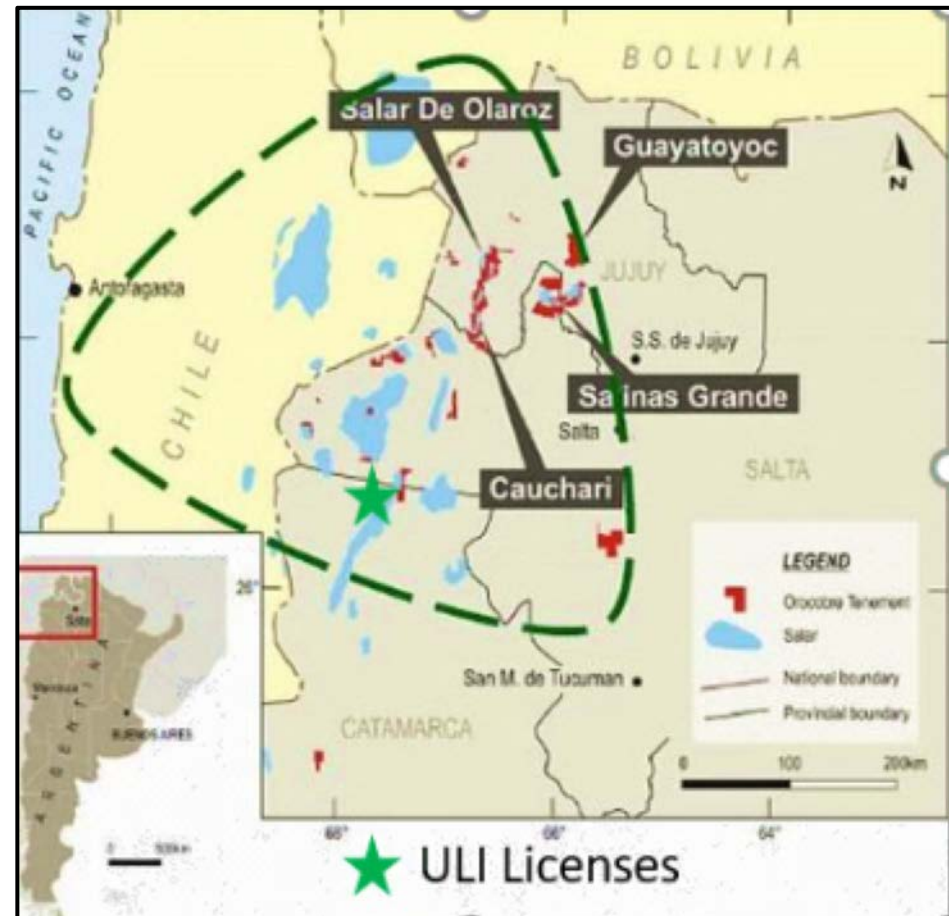


**ULTRA
LITHIUM**

Argentina Brine Lithium Projects

TSX.V:ULI • FSE:QFB
OTC:ULTXF

- Ultra Lithium owns the following three brine lithium licences covering over 7,500 hectares land in Catamarca Province, Argentina.
 - Laguna Verde I
 - Laguna Verde II
- Located within the famous Lithium Triangle with over 50% of the world lithium resource.



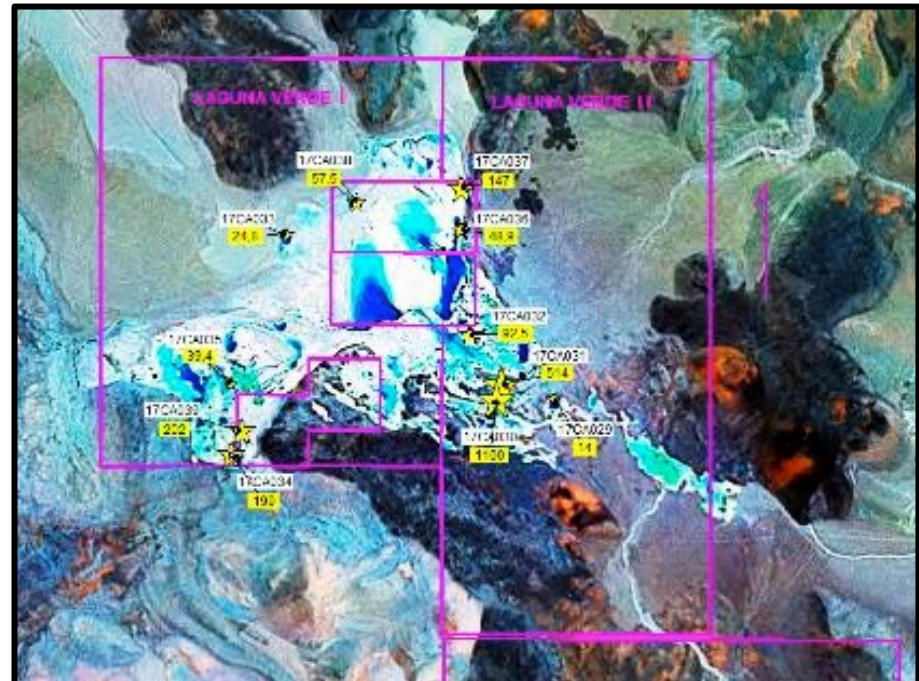


ULTRA
LITHIUM

Laguna Verde – A New High Grade Brine Discovery

TSX.V:ULI • FSE:QFB
OTC:ULTXF

- 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.



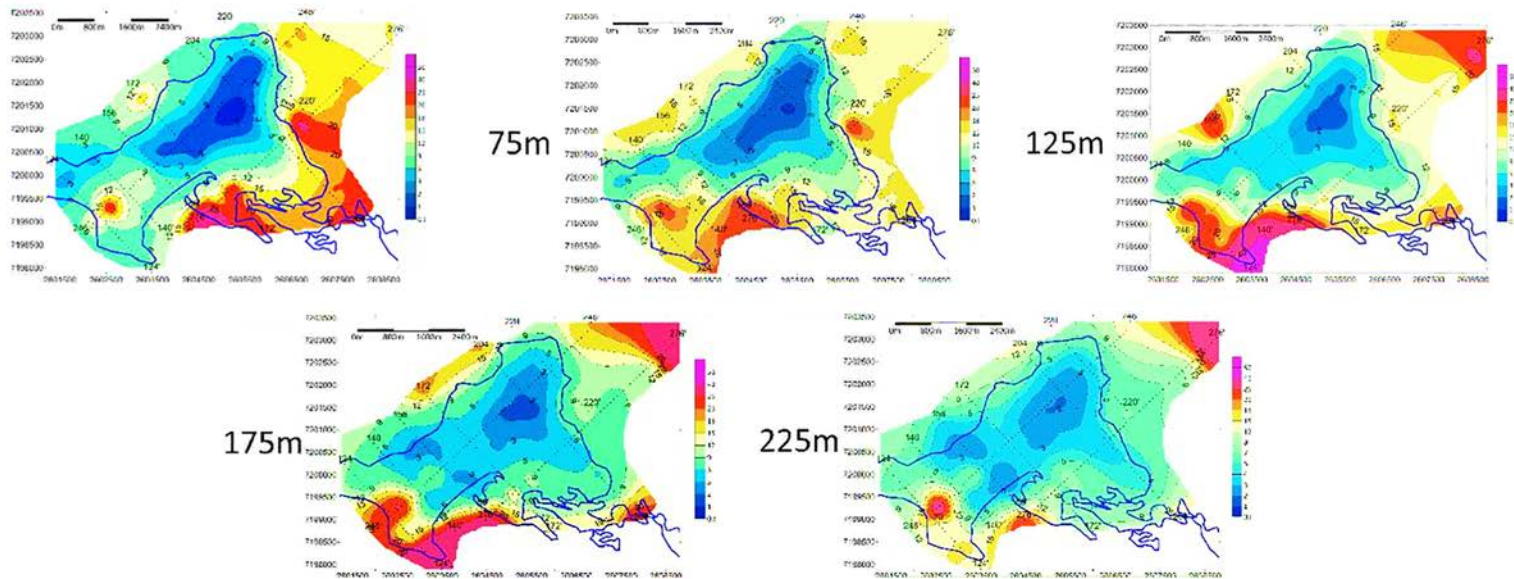


ULTRA
LITHIUM

Laguna Verde – 2018 Geophysical Survey

TSX.V:ULI • FSE:QFB
OTC:ULTXF

- 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
OTC:ULTXF

- 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**

Georgia Lake Lithium Pegmatites Project

TSX.V:ULI • FSE:QFB
OTC:ULTXF

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
OTC:ULTXF

- 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
OTC:ULTXF

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**



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Georgia Lake – Exploration Work (*Continued*)

- 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
OTC:ULTXF

- 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



TSX.V:ULI • FSE:QFB
OTC:ULTXF

New Acquisition – Forgan Lake Pegmatites

- 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



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Lithium Extraction and Production Future Plans

- The Company has signed a Memorandum of Understanding (MOU) with CADAVISA 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**



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Leadership – Directors and Officers

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**

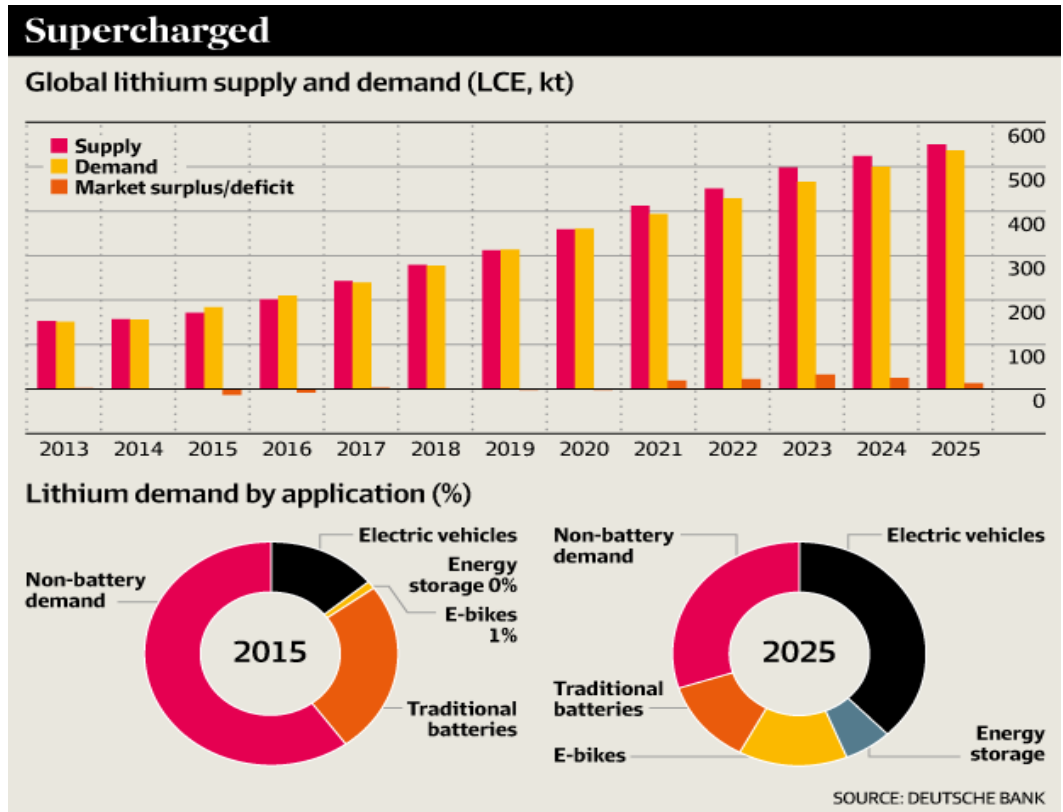
Lithium – Global Lithium Sectors Demand

TSX.V:ULI • FSE:QFB
OTC:ULTXF

- 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.

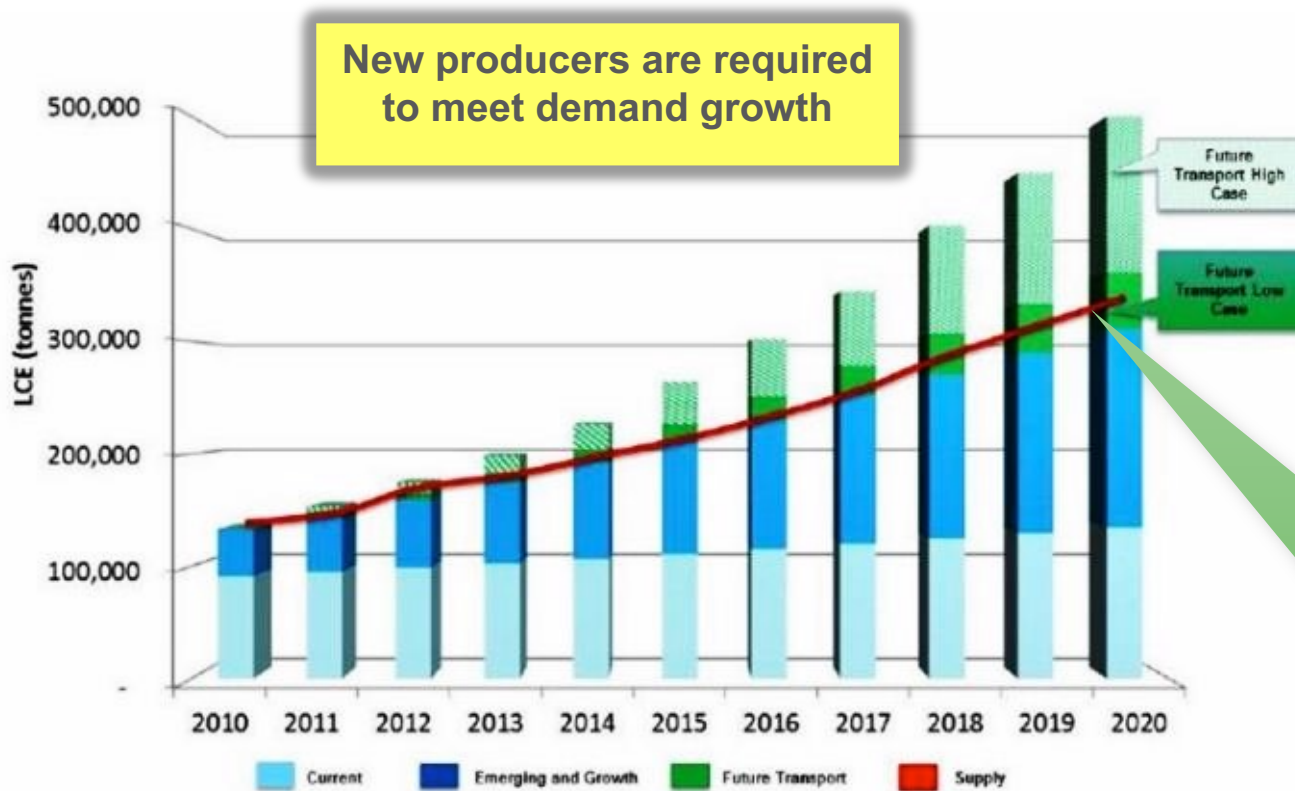




ULTRA LITHIUM

Lithium – Global Lithium Sectors Demand

TSX.V:ULI • FSE:QFB
OTC:ULTXF



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

Supply in 2020 could be 18% less than demand average

Source: Talison Lithium



**ULTRA
LITHIUM**

Lithium – Global Lithium Sectors Demand

TSX.V:ULI • FSE:QFB
OTC:ULTXF

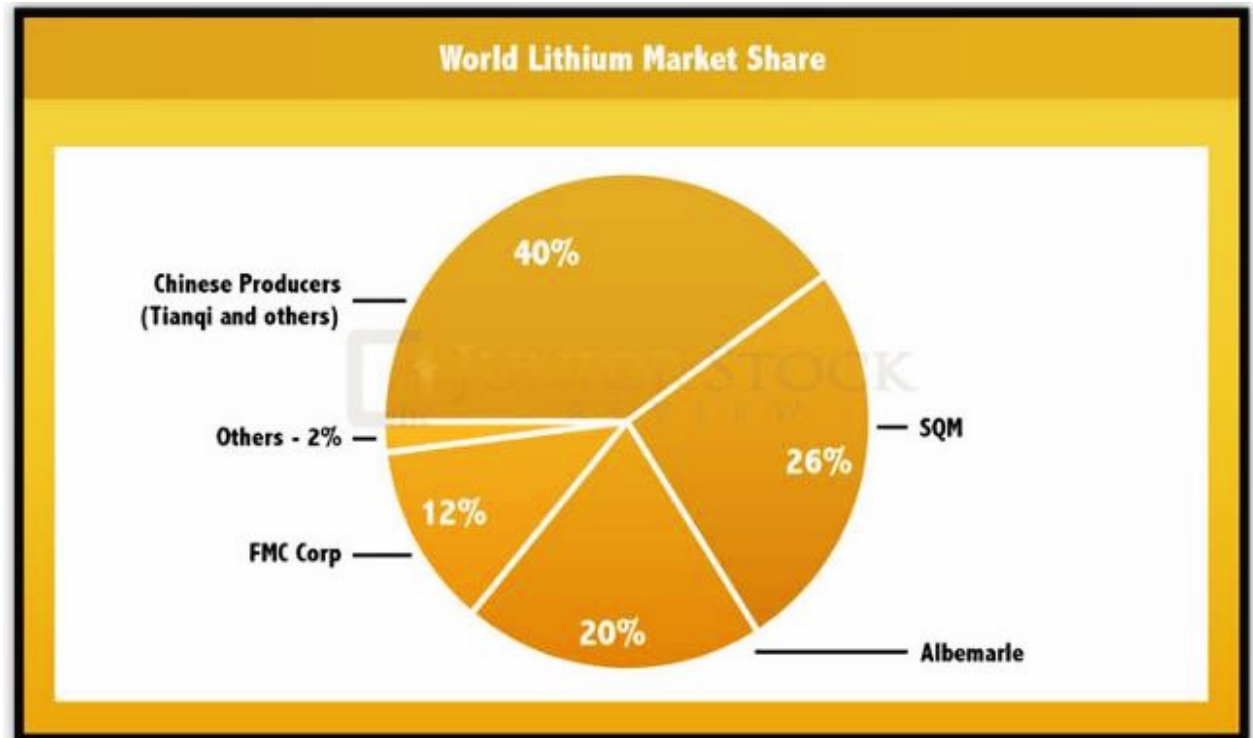
- Currently, the Lithium supply is controlled by four major producers who control lithium production and prices.
- Big producers may not be able to keep up with the new demand.
- New producers are required to meet future supply deficit.

Source:

Sociedad Quimica Y
Minera De Chile

[Corporate Presentation](#)

[Slide 11](#)





Lithium – Global Lithium Prices

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**



TSX.V:ULI • FSE:QFB
OTC:ULTXF

Current and Future Lithium Plans

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.

Georgia Lake and Forgan 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
OTC:ULTXF

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 (Sept 2019)

TSX.V:ULI • FSE:QFB
OTC:ULTXF

Company	Ticker	Project Location	Type	M. Cap (\$M)	Shares OS (M)	Share Price* (\$)
Ultra Lithium Inc.	ULI.V	Argentina, Canada & USA	Brine	10.80	114.10	\$ 0.095
			Hard Rock			
Critical Elements	CRE.V	Quebec	Hard Rock	59.40	157.03	\$ 0.375
Nemaska Lithium Inc.	NMX.TO	Quebec	Hard Rock	626.08	241.56	\$ 0.285
Pure Energy Minerals	PE.V	Nevada	Brine	9.57	145.76	\$ 0.05
Lithium X Energy	LIX.V	Nevada, Argentina	Brine	Private	94.00	Private
International Lithium	ILC.V	Argentina, Ireland, Canada	Brine, Pegmatite	3.98	132.66	\$ 0.03
Rock Tech Lithium	RCK.V	Canada	Hard Rock	20.31	11.98	\$ 0.59



ULTRA LITHIUM



Conclusion – Undervalued Investment Potential

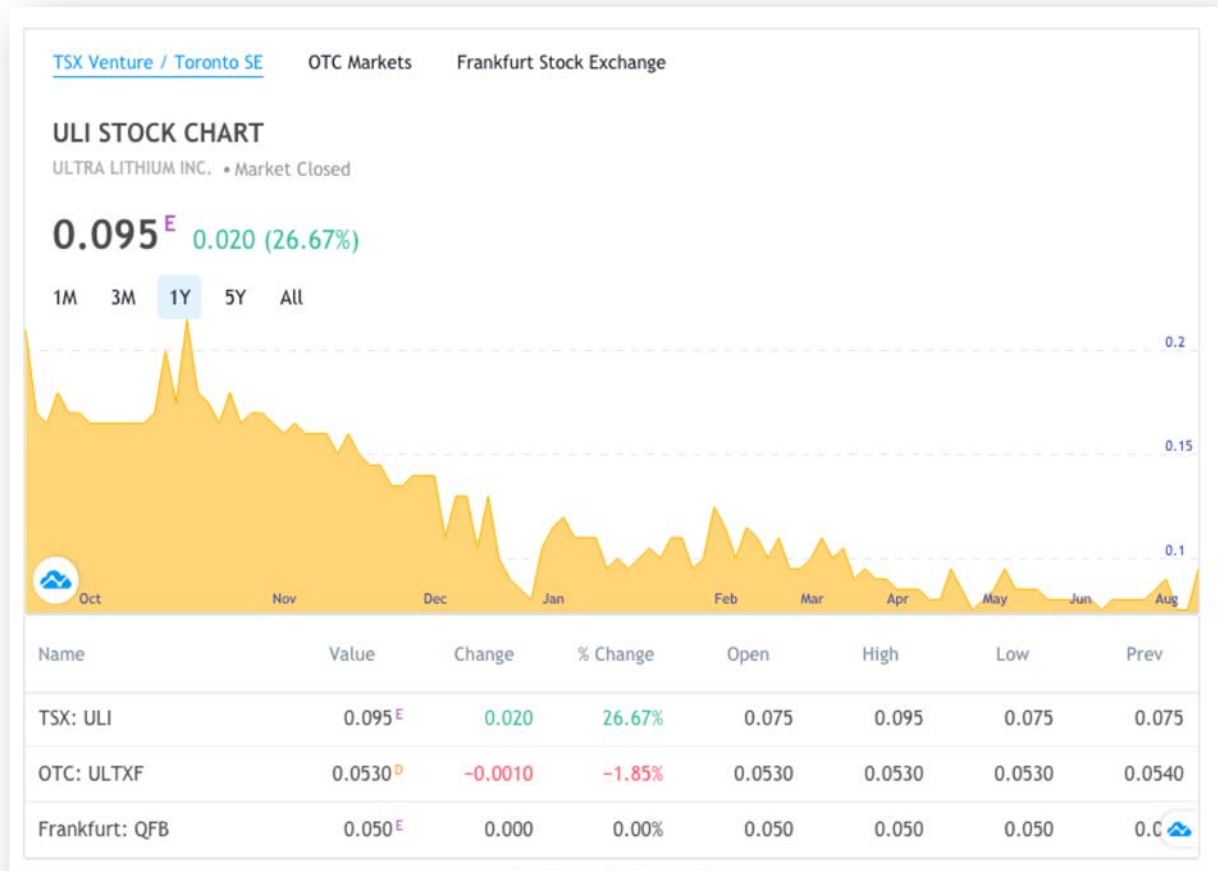
TSX.V:ULI • FSE:QFB
OTC:ULTXF

Share Structure – As of September, 2019

- Outstanding – 95,828,560
 - Options – 5,735,000
 - Warrants – 12,544,623
- Fully Diluted – 114,108,183

Exchange Listings

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





**ULTRA
LITHIUM**

Contact Us

TSX.V:ULI • FSE:QFB
OTC:ULTXF

Ultra Lithium Inc.

Suite 2300

1177 West Hastings Street

Vancouver BC

Canada V6E 2K3

Website: www.ultralithium.com

TSX-V: ULI

OTC QB: ULTXF

Frankfurt: QFB

Kiki Smith, CPA, CGA

Chief Financial Officer

E: kiki@ultralithium.com

T: +1-778-968-1176

F: +1-604-909-4682

Afzaal Pirzada, M.Sc.(Geology), P.Geo.

Vice President, Exploration

E: afzaal@ultralithium.com

T: +1-778-558-4940

