

# ULTRA LITHIUM INC.

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## ULTRA LITHIUM COMPLETES SECOND TRANCHE OF FINANCING

September 10, 2012

TSX-V: ULI

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**Vancouver, B.C., September 10, 2012**—Ultra Lithium (TSX-V: ULI) (“the Company” or “Ultra”) is pleased to announce that it has closed the second tranche of its previously announced non-brokered private placement for gross proceeds of \$500,000. With the first and second tranche closing, Ultra has issued an aggregate of 20,000,000 units for gross proceeds of \$1,000,000 to Beijing Guofang Mining Investment Co. Ltd. (“BGMI”) and associates.

In the first tranche, the Company issued 10,000,000 units to BGMI for gross proceeds of \$500,000. BGMI holds approximately 10.6% of the issued and outstanding common shares of the Company on an undiluted basis and approximately 14.9% of the common shares on a fully diluted basis and is deemed to be an insider of the Company.

In the second tranche, the Company issued 10,000,000 units to BGMI’s associates for gross proceeds of \$500,000.

The units have an issue price of \$0.05 per unit and are comprised of one (1) common share and one (1) share purchase warrant of the Company. Each warrant entitles the holders to acquire one (1) additional common share of the Company at a price of \$0.10 per share for a period of two years from the dates of closing of the private placement.

All securities issued under the private placement are subject to a four month hold period from the closing dates. The Company agreed to pay aggregate finders’ fees of \$80,000, of which, \$40,000 is payable on this tranche of the private placement.

The private placement is subject to final acceptance for filing by the TSX Venture Exchange.

On April 18, 2012, the Company and BGMI entered into a Framework Agreement pursuant to which BGMI and its associates agreed to invest \$1,000,000 in units of the Company. BGMI also agreed to fund up to CAD\$3,500,000 of approved exploration expenditures on the Company’s Balkans Property in the Republic of Serbia, to be incurred within a period of three (3) years. BGMI will earn a five (5%) per cent equity interest for each CAD\$500,000 of approved expenditures incurred and up to a thirty five (35%) per cent equity interest once the entire CAD\$3,500,000 of qualified expenditures has been incurred. The Company and BGMI continue to explore the Balkans Property in a joint venture.

On behalf of the Board of Directors

**ULTRA LITHIUM INC.**

*“Marc Morin”*

Marc Morin  
President & 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 forwarding-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.*

*We seek Safe Harbor.*