

ULTRA LITHIUM INC.

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ULTRA LITHIUM ACQUIRES ADDITIONAL EXPLORATION LICENSE IN SERBIA

JANUARY 17, 2012

TSX-V: ULI

Vancouver, B.C., January 17, 2012 – Ultra Lithium (TSX-V: ULI) (“the Company” or “Ultra”) is pleased to announce that it has been granted one (1) additional lithium/boron exploration license (prospects) in the Republic of Serbia, through its wholly-owned subsidiary, Ultra Balkans doo, for the Blace mineral prospect, by the Ministry of Environment, Mining and Spatial Planning. The successful exploration license application covers an area of approximately 99 square km.

With the grant of this additional exploration license, Ultra currently holds a total of seven (7) exploration licenses that cover approximately 643 square km of prospective stratigraphy. All prospects have the potential to host significant lithium and boron bearing Jaderite mineralization that forms within fine-grained, well-layered lacustrine sediments of Tertiary age.

In terms of progress, we would like to inform our shareholders of the following developments:

We have opened our office in Belgrade and have hired local geological staff. We have also begun compiling government regional geophysical data and completed field reconnaissance.

Our next step will be to assess and review data as well as initiate magnetotelluric surveys on our concessions. Further updates will follow.

Please visit the Company’s website (www.ultralithium.com) to view the location maps of our 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.Geo, an 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 INC.

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 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.