

ULTRA LITHIUM INC.

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ULTRA LITHIUM ACQUIRES 344 SQUARE KMS OF SERBIAN MINERAL CONCESSIONS WITH LITHIUM AND BORON POTENTIAL

July 7th, 2011

TSX-V: ULI

Vancouver, B.C., July 7 2011 – Ultra Lithium (TSX-V: ULI) (“the Company” or “Ultra”) is pleased to announce that it has been granted four (4) additional lithium/boron exploration licenses (prospects) in the Republic of Serbia through its wholly-owned subsidiary, Ultra Balkans doo, for the Valjevo East, Koceljewa, Ladevci and Preljina mineral prospects, by the Ministry of Environment, Mining and Spatial Planning. The successful exploration license applications cover an area of approximately 344 square km in total.

With the grant of these four (4) additional exploration licenses, Ultra currently holds a total of six (6) exploration licenses that cover 544 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.

The Company intends to conduct field reconnaissance, mapping, geochemical sampling and geophysical surveys during the remainder 2011 to prioritize drill targets.

Marc Morin, President and Chief Executive Officer stated, “We are pleased to have been awarded the additional licenses and intend to fast track our exploration program in the Balkans region, especially with the news of Rio Tinto’s commitment of spending \$27 million to conduct a pre-feasibility on its Jadar deposit.” (1)

Valjevo East is a highly ranked mineral prospect which covers an area of approximately 78 square km located approximately 60 km south of Belgrade, in the Municipalities of Ljig and Lazarevac, Central Serbia. It is situated adjacent to Pan Global Resources’ Valjevo and Ljig mineral prospects.

The Koceljewa mineral prospect is situated approximately 60 km southwest of Belgrade in the Municipalities of Vladimirci and Sabac. It covers an area of almost 66 square km and is situated approximately 20 km east of Rio Tinto’s Jadar Li-B deposit (114Mt @ 1.8% Li₂O & 13.1% B₂O₃) where production is estimated to commence in 2016.(2) The Koceljewa property hosts a distinct sedimentary sequence which the Company believes to be geologically correlated to Rio Tinto’s Jadar deposit.

The Ladevci and Preljina mineral prospects cover an area of approximately 100 square km each and are located in the central part of Serbia, in the Municipalities of Cacak, Kraljevo and Gornji Milanovac, approximately 100 km south of Belgrade. The tenements comprise the northern part of the NW-SE trending Morava depression (more than 1,000 square km in size) that hosts a promising basin system. Preljina and Ladevci properties are situated to the north of Trnava tenement that were awarded to Ultra Balkans last month and north of Rio Tinto’s Janok mineral prospect.

Ultra Lithium is the 100% owner and operator of these exploration licenses. The Company is also pleased to announce that in accordance with its strategy of expansion, additional exploration licenses have been applied for in the Republic of Serbia which hosts high quality targets for Lithium-Boron mineralization within its Miocene-aged sedimentary basins.

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.

- (1) Source: Industrial Minerals. (2011). Rio Tinto Minerals commit to \$27m. to Serbia borates study [Press Release]. Retrieved from:
<http://www.indmin.com/Article/2860499/Channel/19523/Rio-Tinto-Minerals-commit-to-27m-to-Serbia-borates-study.html>
- (2) Source: Industrial Minerals. (2011). Rio Tinto Minerals commit to \$27m. to Serbia borates study [Press Release]. Retrieved from:
<http://www.indmin.com/Article/2860499/Channel/19523/Rio-Tinto-Minerals-commit-to-27m-to-Serbia-borates-study.html>