

U.S. LITHIUM CORP.

FORM 10-Q (Quarterly Report)

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Address	2360 CORPORATE CIRCLE, SUITE 4000 HENDERSON, NV, 89074-7722
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Sector	Basic Materials
Fiscal Year	12/31

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended **June 30, 2017**

Or

TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number **333-144944**

U.S. LITHIUM, CORP.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)

98-0514250
(IRS Employer Identification No.)

2360 Corporate Circle, Suite 4000 Henderson, NV
(Address of principal executive offices)

89074-7722
(Zip Code)

(702) 866-2500
(Registrant's telephone number, including area code)

N/A
(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. YES NO

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). YES NO

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a small reporting company. See the definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>
(Do not check if a smaller reporting company)		Emerging growth company	<input type="checkbox"/>

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act) YES NO

APPLICABLE ONLY TO ISSUERS INVOLVED IN BANKRUPTCY
PROCEEDINGS DURING THE PRECEDING FIVE YEARS

Check whether the registrant has filed all documents and reports required to be filed by Sections 12, 13 or 15(d) of the Exchange Act after the distribution of securities under a plan confirmed by a court. YES NO

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

99,993,386 common shares issued and outstanding as of August 18, 2017.

U.S. LITHIUM, CORP.

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements

The unaudited financial statements of our company have been prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”) and are expressed in U.S. dollars.

U.S. LITHIUM, CORP.
(formerly Rostock Ventures Corp.)
Condensed Financial Statements
Period ended June 30, 2017 (unaudited) and December 31, 2016

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U.S. LITHIUM, CORP.
(formerly Rostock Ventures Corp.)
Condensed Balance Sheets

	June 30, 2017 \$ <u>(unaudited)</u>	December 31, 2016 \$ <u></u>
ASSETS		
Current assets		
Cash	11,630	7,540
Prepaid expense	–	9,437
Total current assets	<u>11,630</u>	<u>16,977</u>
Non-current assets		
Mineral property	409,313	14,445
Total assets	<u>420,943</u>	<u>31,422</u>
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities	101,219	82,960
Due to related party	61,117	68,864
Notes payable, net of unamortized discount of \$58,788 and \$55,322, respectively	229,933	160,399
Notes payable – related party	9,500	9,500
Total liabilities	<u>401,769</u>	<u>321,723</u>
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred Stock		
Authorized: 10,000,000 preferred shares with a par value of \$0.001 per share		
Issued and outstanding: nil preferred shares	–	–
Common Stock		
Authorized: 500,000,000 common shares with a par value of \$0.001 per share		
Issued and outstanding: 98,712,559 and 90,712,559 common shares, respectively	98,712	90,712
Additional paid-in capital	1,288,432	879,499
Deficit	(1,367,970)	(1,260,512)
Total stockholders' equity (deficit)	<u>19,174</u>	<u>(290,301)</u>
Total liabilities and stockholders' equity (deficit)	<u>420,943</u>	<u>31,422</u>

Organization and Nature of Operations (note 1)

(The accompanying notes are an integral part of these financial statements)

U.S. LITHIUM, CORP.
(formerly Rostock Ventures Corp.)
Condensed Statements of Operations
(unaudited)

	Three months ended June 30, 2017 \$	Three months ended June 30, 2016 \$	Six months ended June 30, 2017 \$	Six months ended June 30, 2016 \$
Expenses				
Consulting fees	2,398	9,167	8,562	9,167
General and administrative	2,480	11,160	6,514	14,610
Management fees	6,000	6,000	12,000	12,000
Professional fees	8,427	10,257	16,956	17,365
Total expenses	<u>19,305</u>	<u>36,584</u>	<u>44,032</u>	<u>53,142</u>
Loss before other expense	<u>(19,305)</u>	<u>(36,584)</u>	<u>(44,032)</u>	<u>(53,142)</u>
Other expense				
Interest and accretion expense	(26,141)	(26,335)	(63,426)	(34,684)
Net loss	<u>(45,446)</u>	<u>(62,919)</u>	<u>(107,458)</u>	<u>(87,826)</u>
Net loss per share, basic and diluted	<u>—</u>	<u>—</u>	<u>—</u>	<u>—</u>
Weighted average shares outstanding	<u>98,712,559</u>	<u>90,653,218</u>	<u>96,370,018</u>	<u>90,582,889</u>

(The accompanying notes are an integral part of these financial statements)

U.S. LITHIUM, CORP.
(formerly Rostock Ventures Corp.)
Condensed Statements of Cash Flows
(unaudited)

	Six months ended June 30, 2017 \$	Six months ended June 30, 2016 \$
Operating Activities		
Net loss for the period	(107,458)	(87,826)
Adjustments to reconcile net loss to net cash used in operating activities:		
Accretion expense	51,867	28,915
Changes in operating assets and liabilities:		
Prepaid expenses	9,437	(20,833)
Accounts payable and accrued liabilities	18,259	(218)
Due to related party	(7,747)	(600)
Net Cash Used In Operating Activities	<u>(35,642)</u>	<u>(80,562)</u>
Investing Activities		
Mineral property exploration costs	(33,268)	(3,500)
Net Cash Used in Investing Activities	<u>(33,268)</u>	<u>(3,500)</u>
Financing Activities		
Proceeds from note payable	73,000	105,000
Net Cash Provided By Financing Activities	<u>73,000</u>	<u>105,000</u>
Change in Cash	4,090	20,938
Cash – Beginning of Period	7,540	1,389
Cash – End of Period	<u>11,630</u>	<u>22,327</u>
Non-cash investing and financing activities:		
Shares issued for acquisition of mineral property	361,600	10,000
Debt discount	55,333	105,000
Supplemental Disclosures		
Interest paid	–	–
Income tax paid	–	–

(The accompanying notes are an integral part of these financial statements)

U.S. LITHIUM, CORP.

(formerly Rostock Ventures Corp.)

Notes to the Interim Condensed Financial Statements

June 30, 2017

1. Organization and Nature of Operations

U.S. Lithium, Corp. (formerly Rostock Ventures Corp.) (the “Company”) was incorporated in the State of Nevada on November 2, 2006 and is a natural resource exploration and production company engaged in the exploration, acquisition, and development of mineral properties in the United States. On April 27, 2016, the Company incorporated and merged with its wholly-owned subsidiary, U.S. Lithium Corp. for the sole purpose of enacting a name change and acquired 100% of the titles, interest, and rights to four mineral claims in Esmeralda County, Nevada.

On February 23, 2017, the Company entered into an option agreement to acquire 100% interest in the Gochager Lake Nickel-Copper-Cobalt project in exchange for the issuance of 8,000,000 shares of common stock of the Company.

Going Concern

These interim condensed financial statements have been prepared on a going concern basis, which implies that the Company will continue to realize its assets and discharge its liabilities in the normal course of business. As at June 30, 2017, the Company has not earned any revenue, has a working capital deficit of \$ 390,139 , and an accumulated deficit of \$ 1,367,970 . The continuation of the Company as a going concern is dependent upon the continued financial support from its management, and its ability to identify future investment opportunities and obtain the necessary debt or equity financing, and generating profitable operations from the Company’s future operations. These factors raise substantial doubt regarding the Company’s ability to continue as a going concern. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern.

2. Summary of Significant Accounting Policies

(a) Basis of Presentation

The financial statements of the Company have been prepared in accordance with accounting principles generally accepted in the United States (“US GAAP”) and are expressed in U.S. dollars. The Company’s fiscal year end is December 31.

The accompanying interim condensed consolidated financial statements of the Company should be read in conjunction with the financial statements and accompanying notes filed with the U.S. Securities and Exchange Commission for the year ended December 31, 2016. These interim condensed consolidated financial statements have been prepared on the same basis as the annual financial statements and in the opinion of management, reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the Company’s financial position, results of operations and cash flows for the periods shown. The results of operations for such periods are not necessarily indicative of the results expected for a full year or for any future period.

(b) Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to the recoverability of mineral properties, share based compensation, and deferred income tax asset valuation allowances. The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company’s estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

U.S. LITHIUM, CORP.
(formerly Rostock Ventures Corp.)
Notes to the Interim Condensed Financial Statements
June 30, 2017

2. Summary of Significant Accounting Policies (continued)

(c) Loss per Share

The Company computes net income (loss) per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share (“EPS”) on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti dilutive. At June 30, 2017, the Company had 34,824,297 (December 31, 2016 – 29,318,961) potentially issuable shares of common stock related to conversion options on outstanding notes payable.

(d) Financial Instruments

Pursuant to ASC 820, *Fair Value Measurements and Disclosures*, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument’s categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1

Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2

Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3

Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

The Company’s financial instruments consist principally of cash, accounts payable and accrued liabilities, note payables, and amounts due to related party. Pursuant to ASC 820, the fair value of cash is determined based on “Level 1” inputs, which consist of quoted prices in active markets for identical assets. The recorded values of all other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

(e) Recent Accounting Pronouncements

The Company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and the Company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

U.S. LITHIUM, CORP.

(formerly Rostock Ventures Corp.)

Notes to the Interim Condensed Financial Statements

June 30, 2017

3. Mineral Property

- (a) On April 27, 2016, the Company acquired a 100% interest in four mineral claims located in Esmeralda County, Nevada in exchange for \$3,500 and the issuance of 200,000 common shares of the Company with a fair value of \$10,000. Refer to Note 6(d). During the year ended December 31, 2016, the Company paid a further \$945 for claim fees.
- (b) On February 23, 2017, the Company acquired a 100% interest in the Gochager Lake Nickel-Copper-Cobalt project in exchange for the issuance of 8,000,000 shares of common stock of the Company with a fair value of \$361,600. As part of the agreement, the Company must incur exploration expenditures of not less than \$50,000 on or before June 1, 2017 and \$225,000 on or before July 12, 2018. The claims are subject to a 2% net smelter return, subject to a right to repurchase 1% of the net smelter return in exchange for \$1,250,000. During the six months ended June 30, 2017, the Company incurred \$33,268 of exploration costs on the property.

4. Notes Payable

- (a) As at June 30, 2017, the Company owes \$9,500 (December 31, 2016 - \$9,500) of notes payable to shareholders of the Company. The amounts owing are unsecured, due interest at 10% per annum, and is due on demand. As at June 30, 2017, accrued interest of \$9,536 (December 31, 2016 - \$9,065) has been recorded in accounts payable and accrued liabilities.
- (b) As at June 30, 2017, the Company owes \$3,015 (December 31, 2016 - \$3,015) of notes payable to a non-related party. The amount owing is unsecured, due interest at 10% per annum, is due on demand, and is convertible into shares of common stock of the Company at \$0.005 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$nil (2016 - \$67). As at June 30, 2017, accrued interest of \$10,593 (December 31, 2016 - \$10,444) has been recorded in accounts payable and accrued liabilities.
- (c) As at June 30, 2017, the Company owes \$47,706 (December 31, 2016 - \$47,706) of notes payable to non-related parties. The amounts owing are unsecured, due interest between 6-10% per annum, are due on demand, and are convertible into shares of common stock of the Company at \$0.005 per share. As at June 30, 2017, accrued interest of \$44,339 (December 31, 2016 - \$42,130) has been recorded in accrued liabilities.
- (d) As at June 30, 2017, the Company owes \$25,000 (December 31, 2016 - \$25,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on demand, and is convertible into shares of common stock of the Company at \$0.01 per share. As at June 30, 2017, accrued interest of \$4,431 (December 31, 2016 - \$3,192) has been recorded in accounts payable and accrued liabilities.
- (e) As at June 30, 2017, the Company owes \$10,000 (December 31, 2016 - \$10,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on April 8, 2017, and is convertible into shares of common stock of the Company at \$0.0125 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$2,685 (2016 - \$nil). As at June 30, 2017, the carrying value of the note payable is \$10,000 (2015 - \$7,315) and accrued interest of \$1,227 (December 31, 2016 - \$731) has been recorded in accounts payable and accrued liabilities.
- (f) As at June 30, 2017, the Company owes \$5,000 (December 31, 2016 - \$5,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on April 21, 2017, and is convertible into shares of common stock of the Company at \$0.015 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$1,521 (2016 - \$nil). As at June 30, 2017, the carrying value of the note payable is \$5,000 (December 31, 2016 - \$3,479) and accrued interest of \$596 (December 31, 2016 - \$348) has been recorded in accounts payable and accrued liabilities.

U.S. LITHIUM, CORP.
(formerly Rostock Ventures Corp.)
Notes to the Interim Condensed Financial Statements
June 30, 2017

4. Notes Payable (continued)

- (g) As at June 30, 2017, the Company owes \$50,000 (December 31, 2016 - \$50,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on May 5, 2017, and is convertible into shares of common stock of the Company at \$0.0275 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$17,123 (2016 - \$nil). As at June 30, 2017, the carrying value of the note payable is \$50,000 (December 31, 2016 - \$32,877) and accrued interest of \$5,767 (December 31, 2016 - \$3,287) has been recorded in accounts payable and accrued liabilities.
- (h) As at June 30, 2017, the Company owes \$40,000 (December 31, 2016 - \$40,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on May 11, 2017, and is convertible into shares of common stock of the Company at \$0.035 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$14,356 (2016 - \$nil). As at June 30, 2017, the carrying value of the note payable is \$40,000 (December 31, 2016 - \$25,644) and accrued interest of \$4,547 (December 31, 2016 - \$2,564) has been recorded in accounts payable and accrued liabilities.
- (i) As at June 30, 2017, the Company owes \$15,000 (December 31, 2016 - \$15,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on November 7, 2017, and is convertible into shares of common stock of the Company at \$0.019 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$4,306 (2016 - \$nil). As at June 30, 2017, the carrying value of the note payable is \$11,907 (December 31, 2016 - \$7,600) and accrued interest of \$966 (December 31, 2016 - \$222) has been recorded in accounts payable and accrued liabilities.
- (j) As at June 30, 2017, the Company owes \$20,000 (December 31, 2016 - \$20,000) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on December 1, 2017, and is convertible into shares of common stock of the Company at \$0.03 per share. During the period ended June 30, 2017, the Company recorded accretion expense of \$6,611 (2016 - \$nil). As at June 30, 2017, the carrying value of the note payable is \$14,374 (December 31, 2016 - \$7,763) and accrued interest of \$1,156 (December 31, 2016 - \$123) has been recorded in accounts payable and accrued liabilities.
- (k) As at June 30, 2017, the Company owes \$8,000 (December 31, 2016 - \$nil) of notes payable to a non-related party. The amount owing is unsecured, bears interest at 10% per annum, is due on March 3, 2018, and is convertible into shares of common stock of the Company at \$0.03 per share. During the period ended June 30, 2017, the Company recorded a beneficial conversion feature of \$5,333, and recorded accretion expense of \$1,738. As at June 30, 2017, the carrying value of the note payable is \$4,405 and accrued interest of \$260 has been recorded in accounts payable and accrued liabilities.
- (l) On May 23, 2017, the Company issued a convertible promissory note for proceeds of \$25,000. The amount owing is unsecured, bears interest at 10% per annum, is due on May 23, 2018, and is convertible into shares of common stock of the Company at \$0.015 per share. During the period ended June 30, 2017, the Company recorded a beneficial conversion feature of \$23,333 and recorded accretion expense of \$2,429. As at June 30, 2017, the carrying value of the note payable is \$4,096 and accrued interest of \$83 has been recorded in accounts payable and accrued liabilities.
- (m) On June 15, 2017, the Company issued a convertible promissory note for proceeds of \$40,000. The amount owing is unsecured, bears interest at 10% per annum, is due on June 15, 2018, and is convertible into shares of common stock of the Company at \$0.015 per share. During the period ended June 30, 2017, the Company recorded a beneficial conversion feature of \$26,667 and recorded accretion expense of \$1,096. As at June 30, 2017, the carrying value of the note payable is \$14,429 and accrued interest of \$164 has been recorded in accounts payable and accrued liabilities.

U.S. LITHIUM, CORP.

(formerly Rostock Ventures Corp.)

Notes to the Interim Condensed Financial Statements

June 30, 2017

5. Related Party Transactions

At June 30, 2017, the Company owed \$61,117 (December 31, 2016 - \$68,864) to the President of the Company. The amount owing is unsecured, non-interest bearing, and due on demand. During the period ended June 30, 2017, the Company incurred \$12,000 (2016 - \$6,000) of management fees to the President of the Company.

6. Common Stock

- (a) On February 23, 2017, the Company issued 8,000,000 shares of common stock with a fair value of \$361,600 for the acquisition of the Gochager Lake mineral claims. Refer to Note 3(b).

7. Subsequent Events

- (a) On July 31, 2017, the Company and the note holders agreed to amend the conversion price to \$0.015 per share and extend the maturity dates for an additional six months on the following convertible notes:
- Convertible note dated May 5, 2016 for \$50,000;
 - Convertible note dated May 11, 2016 for \$40,000;
 - Convertible note dated November 7, 2016 for \$15,000;
 - Convertible note dated December 1, 2016 for \$20,000;
 - Convertible note dated March 3, 2017 for \$8,000;
 - Convertible note dated May 23, 2017 for \$25,000; and
 - Convertible note dated June 15, 2017 for \$40,000.
- (b) On August 1, 2017, the Company issued 1,280,827 shares of common stock upon the conversion of principal balance of \$10,000 and accrued interest of \$1,225 on the April 8, 2016 convertible debenture and principal balance of \$5,000 and accrued interest of \$594 on the April 21, 2016 convertible debenture.

Item 2. Management's Discussion and Analysis of Financial Condition or Plan of Operation

FORWARD-LOOKING STATEMENTS

This quarterly report contains forward-looking statements. These statements relate to future events or our future financial performance. In some cases, you can identify forward-looking statements by terminology such as “may”, “should”, “expects”, “plans”, “anticipates”, “believes”, “estimates”, “predicts”, “potential” or “continue” or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. Except as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our unaudited financial statements are stated in United States Dollars (US\$) and are prepared in accordance with United States Generally Accepted Accounting Principles. The following discussion should be read in conjunction with our financial statements and the related notes that appear elsewhere in this quarterly report. The following discussion contains forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in the forward-looking statements. Factors that could cause or contribute to such differences include, but are not limited to, those discussed below and elsewhere in this quarterly report.

Unless otherwise specified in this quarterly report, all dollar amounts are expressed in United States dollars and all references to “common stock” refer to shares of our common stock.

As used in this quarterly report, the terms “we”, “us”, “our” and “our company” mean U.S. Lithium Corp., unless otherwise indicated.

Corporate History

We were incorporated on November 2, 2006, under the laws of the State of Nevada. The original business plan of our company was to engage in the acquisition and exploration of mineral properties. We are currently an exploration stage company.

On September 30, 2015, our board of directors and a majority of our stockholders approved an increase of our authorized capital from 100,000,000 shares of common stock, par value \$0.0001 to 500,000,000 shares of common stock, par value \$0.0001.

A Certificate of Amendment to effect the increase to our authorized capital was filed with the Nevada Secretary of State on October 20, 2015, with an effective date of October 20, 2015.

On April 25, 2016, our board of directors approved the change of our name to “U.S. Lithium Corp.”. The change of name became effective with the Nevada Secretary of State on May 10, 2016 by way of a merger with our wholly-owned subsidiary, U.S. Lithium Corp., which was formed solely for the purpose of the change of name. The change of name became effective with Financial Industry Regulatory Authority (“FINRA”), on June 13, 2016. In connection with our change of name, our trading symbol was changed to “LITH”. Our CUSIP number is 90351E 105.

Current Business

Effective March 12, 2014, we entered into a patent, technical information and trade mark license agreement with Windward International LLC pursuant to which our company acquired an exclusive license to use certain patents, technical information and trademarks for a term of 500 years, in exchange for 4,000,000 shares of our company's common stock and a 2% royalty on all net sales derived from the use of the patents, technical information and trademark. The business focus was the operation of a technology platform designed to connect consumers with cannabis vendors.

Under the license agreement, our company acquired an exclusive license to make, use, sell and offer for sale licensed products during the term. The licensed products include the domain names www.iWeeds.com, and www.iWeedz.com, the platform that powers iWeedz.com, the Apple Developer license, Google Play license, iWeedz trademark, self-serve ad platform and augmented reality platform. Further, our company acquired an exclusive license to use the technical information during the term to make licensed products. The technical information includes any and all unpublished research and development information, the formulation of proprietary products, method, unpatented inventions, know-how, trade secrets, and technical data in the possession of Windward at the effective date of the license agreement, or generated or developed at any time prior to the termination or expiration of the license agreement.

We operate iWeedz.com, a technology platform that we acquired from Windward pursuant to the license agreement to connect consumers with cannabis vendors and promote local marijuana commerce. We will operate our technology platform through our website located at www.iWeedz.com and through our mobile application for Apple iOS and Android operating systems. We will strive for simplicity and ease of use in our iWeedz website and mobile application, which we believe will set us apart from our competition. As of the date of this report, our website is not fully functional and our application for Apple iOS and Android operating systems has not been released.

Our company has moved away from the technology sector and is actively searching for additional projects particularly in the exploration of mineral properties. These new areas have been narrowed down to graphite and lithium. With this in mind, on February 10, 2016, our company appointed Eric Allison as a member of our board of directors. Mr. Allison has over 35 years of experience in the natural resource industry working in various technical, business development and management roles. He currently provides consulting services to a variety of companies, funds, project developers and individuals on a global basis. He formerly served, from 2012-2015, as CEO and COO of Brazahav Resources, a private entity developing a brownfield gold mine project in Mato Grosso, Brazil. Prior to this, he was the Director of Research and Chief Geologist at Casimir Capital LP specializing in junior mining companies. Previously, he was a Director at Sempra Commodities from 1999-2009 where his responsibilities included Metals & Concentrates and Energy. Over his career, he has also served in various roles for Cyprus Amax Minerals, Amax Energy, SPG Exploration and Texaco. Mr. Allison received a BS in Geology from Brown University (1978) and a MS in Marine Geology from the University of Georgia (1980).

On April 4, 2016, we entered into a letter of intent with Rangefront Consulting LLC. Pursuant to the letter of intent, we are to enter into a definitive agreement with Rangefront whereby Rangefront will grant us the option to acquire 100% of the title, interest and right in and to four mineral claims, the ELON Claims, in Esmerelda County, Nevada. In exchange for the grant of the option by Rangefront, we shall:

1. pay \$3,500 to Rangefront on signing of a definitive agreement; and
2. issue an aggregate of 200,000 common shares of our company to Brian Goss as the authorized representative of Rangefront.

On April 25, 2016, we entered into a material definitive agreement and issued 200,000 restricted common shares as outlined in the letter of intent. We now hold a 100% interest in the ELON claims in Clayton Valley, Nevada.

The ELON claim block consists of four 20-acre placer claims and is located in Esmeralda County, Nevada, and is contiguous to claims held by both PURE Energy and Lithium X in Clayton Valley. Clayton Valley is home to Albemarle's Silver Peak Lithium Mine, the only mine producing lithium from brine in North America. Both PURE Energy and Lithium X are actively exploring their respective claim blocks in Clayton Valley. The Clayton Valley area has been the focus of significant levels of exploration and acreage acquisition in recent months and is considered to be one of the best places for lithium exploration in North America.

The company looks to capitalize on opportunities within the lithium sector including providing lithium to the ever expanding next generation battery market. Lithium demand is projected to triple by the year 2025 according to a recent report by Goldman Sachs and for many analysts is considered the new gasoline of the future. Our current focus is in the Basin and Range province of Nevada where the only producing lithium brine mine in North America, Albemarle's Silver Peak Project, is located. Elon, our first project, is located in Clayton Valley and is in close proximity to Silver Peak and several other active explorers and developers.

On April 8, 2016, we entered into a securities purchase agreement with Robert Seeley, whereupon we agreed to sell to Mr. Seeley, for an aggregate of \$10,000 in cash, a convertible promissory note for the aggregate principal sum of \$10,000, which includes simple interest at a rate of 10% and is convertible in common shares of our company for \$0.0125 per share. This note matures in one year from issuance.

Additionally, we entered into a securities purchase agreement dated April 21, 2016 with Mr. Seeley, whereupon we agreed to sell to Mr. Seeley, for an aggregate of \$5,000 in cash, a convertible promissory note for the aggregate principal sum of \$5,000, which includes simple interest at a rate of 10% and is convertible in common shares of our company for \$0.015 per share. This note matures in one year from issuance.

On May 5, 2016, we entered into a securities purchase agreement with Robert Seeley, whereupon we agreed to sell to Mr. Seeley, for an aggregate of \$50,000 in cash, a convertible promissory note for the aggregate principal sum of \$50,000, which includes simple interest at a rate of 10% and is convertible into common share of our company at \$0.0275 per share. This note matures in one year from issuance.

On May 11, 2016, we entered into a securities purchase agreement with Robert Seeley, whereupon we agreed to sell to Mr. Seeley, for an aggregate of \$40,000 in cash, a convertible promissory note for the aggregate principal sum of \$40,000, which includes simple interest at a rate of 10% per annum and is convertible in common shares of our company for \$0.035 per share. This note matures in one year from issuance.

On June 15, 2017, we entered into a Securities Purchase Agreement with Catanga International S.A. pursuant to which we sold and issued to Catanga International S.A., in consideration of \$40,000 in cash, a convertible promissory note in the aggregate principal amount of \$40,000. The promissory note, which is payable on January 15, 2018, bears simple interest at a rate of 10% per annum, and is convertible in common shares of our company at the option of the holder, in whole or in part, at the price of \$0.018 per share.

We issued the convertible promissory note to Catanga International S.A. in reliance on Rule 506 of Regulation D of the Securities Act of 1933, as amended, on the basis that the purchaser represented to our company that it is an "accredited investor" as such term is defined in Rule 501(a) of Regulation D.

On July 31, 2017, we entered into amendment agreements with each Robert Seeley, and Catanga International S.A., pursuant to which certain convertible promissory notes previously issued to Mr. Seeley and Catanga International were amended to extend their applicable maturity date by six months, in consideration for the reduction of their applicable conversion price to \$0.0150. The resulting amendments are described in the following table:

Purchaser & Noteholder	Issue Date	Amount	Original Maturity Date	Amended Maturity Date	Original Conversion Price Per Share (\$)	Amended Conversion Price Per Share (\$)
Robert Seeley	5-May-16	\$ 50,000.00	5-May-17	5-Nov-17	0.0275	0.015
Robert Seeley	11-May-2016	\$ 40,000.00	11-May-17	11-Nov-17	0.035	0.015
Robert Seeley	7-Nov-16	\$ 15,000.00	7-Nov-17	7-May-18	0.019	0.015
Robert Seeley	1-Dec-16	\$ 20,000.00	1-Dec-17	1-Jun-18	0.03	0.015
Robert Seeley	3-Mar-17	\$ 8,000.00	3-Mar-18	3-Sep-18	0.03	0.015
Catanga International S.A.	23-May-17	\$ 25,000.00	23-May-18	23-Nov-18	0.0230	0.015
Catanga International S.A.	15-Jun-17	\$ 40,000.00	15-Jun-18	15-Dec-18	0.0180	0.015

The above described notes continue to bear interest at the rate of ten percent (10.0%) per annum, with all unpaid principal and accrued interest being convertible, at the option of the holder, before and after maturity, into shares of our common stock at the prescribed conversion price. In addition, the holders of the notes will be restricted from converting any outstanding balance payable pursuant to the notes if such conversion would result in them beneficially owning in excess of 9.99% of the Company's issued and outstanding securities.

Results of Operations

Our operating expenses for the three and six month periods ended June 30, 2017 and 2016 are outlined in the table below:

	Three months ended June 30, 2017	Three months ended June 30, 2016	Six months ended June 30, 2017	Six months ended June 30, 2016
Consulting fees	\$ 2,398	\$ 9,167	\$ 8,562	\$ 9,167
General and administrative	\$ 2,480	\$ 11,160	\$ 6,514	\$ 14,610
Management fees	\$ 6,000	\$ 6,000	\$ 12,000	\$ 12,000
Professional fees	\$ 8,427	\$ 10,257	\$ 16,956	\$ 17,365
Interest and amortization expense	\$ 26,141	\$ 26,335	\$ 63,426	\$ 34,684
Net Loss	\$ 45,446	\$ 62,919	\$ 107,458	\$ 87,826

Three months ended June 30, 2017 compared to the three months ended March 31, 2016

During the three months ended June 30, 2017, our company incurred operating expenses of \$19,305 compared to \$36,584 during the three months ended June 30, 2016. The decrease in operating expenses was due to a decrease in general and administrative expense of \$8,680, consulting fees of \$6,769, and professional fees of \$1,830 as the company was reviewing various potential investment and acquisition opportunities in fiscal 2016 that resulted in an increase in day-to-day operating costs.

Net loss for the three months ended June 30, 2017 was \$45,446 compared to a net loss of \$62,919 during the three months ended June 30, 2016. In addition to operating expenses, the company incurred interest and accretion expense of \$26,141 during the three months ended June 30, 2017 compared to interest and accretion expense of \$26,335 during the three months ended June 30, 2016 relating to interest costs and the amortization of the beneficial conversion feature for the convertible notes that were issued by the company for funding of day-to-day operations.

For the three months ended June 30, 2017 and 2016, the company had a loss per share of \$nil.

Six months ended June 30, 2017 compared to the six months ended June 30, 2016

During the six months ended June 30, 2017, our company incurred operating expenses of \$44,032 compared to \$53,142 during the six months ended June 30, 2016. The decrease in operating expenses was due to a decrease in general and administrative expense of \$8,096 as the company was reviewing various potential investment and acquisition opportunities in fiscal 2016 that resulted in an increase in day-to-day operating costs.

Net loss for the six months ended June 30, 2017 was \$107,458 compared to a net loss of \$87,826 during the six months ended June 30, 2016. In addition to operating expenses, the company incurred interest and accretion expense of \$63,426 compared to \$34,684 during the six months ended June 30, 2016. The increase in interest and accretion expense in fiscal 2017 is due to additional issuances of convertible notes that resulted in more interest expense and more accretion expense for the fair value of the beneficial conversion feature for the additional convertible notes issued subsequent to June 30, 2016.

For the six months ended June 30, 2017 and 2016, the company had a loss per share of \$nil.

Operating Revenues

For the six months ended June 30, 2017 and 2016, our company did not record any revenues.

Liquidity and Capital Resources

Working Capital

	As at June 30, 2017	As at December 31, 2016
Current Assets	\$ 11,630	\$ 16,977
Current Liabilities	\$ 401,769	\$ 321,723
Working Capital (deficiency)	<u>\$ (390,139)</u>	<u>\$ (304,746)</u>

Cash Flows

	Six Months Ended June 30, 2017	Six Months Ended June 30, 2016
Net cash used in operating activities	\$ (35,642)	\$ (80,562)
Net cash used in investing activities	\$ (33,268)	\$ (3,500)
Net cash provided by financing activities	\$ 73,000	\$ 105,000
Net increase (decrease) in cash	<u>\$ 4,090</u>	<u>\$ 20,938</u>

As at June 30, 2017, our cash balance was \$11,630 and total assets were \$420,943 comprised of \$409,313 of mineral properties. As at December 31, 2016, our cash balance was \$7,540 and total assets were \$31,422, which included mineral properties of \$14,445 and prepaid expenses of \$9,437. The increase in cash was due to additional cash funding of \$73,000 for the issuance of convertible notes which has not been entirely spent on operating activities as of June 30, 2017. The increase in total assets was due to the acquisition of the Gochager Lake claims which was acquired by the issuance of 8,000,000 shares of common stock which had a fair value of \$361,600 and additional exploration costs of \$33,268 during the six months ended June 30, 2017.

As at June 30, 2017, we had total liabilities of \$ 401,769 compared with total liabilities of \$ 321,723 as at December 31, 2016. The increase in total liabilities was due an increase in accounts payable and accrued liabilities of \$18,259, and notes payable of \$69,534 due to the issuance of new convertible notes of \$73,000 during fiscal 2017 along with the amortization of debt discounts for beneficial conversion feature from the convertible notes. The increase was offset by a decrease of amounts due to related parties of \$7,747 for additional repayments for outstanding management fees. During the period, we received \$73,000 of notes payable which is unsecured, bears interest at 10% per annum, and is due within one year.

As at June 30, 2017, we had a working capital deficit of \$ 390,139 compared with a working capital deficit of \$ 304,746 as at December 31, 2016. The increase in working capital deficit is due to the fact that we incurred day-to-day operating costs at a higher rate than cash funding received.

Cashflow from Operating Activities

During the six months ended June 30, 2017, we used \$ 35,642 of cash for operating activities compared to the use of \$80,562 of cash for operating activities during the six months ended June 30, 2016. The decrease in the cash used for operating activities due to an overall decrease in cash received from financing activities which limited the amount of cash spent for operating activities in fiscal 2017.

Cashflow from Investing Activities

During the six months ended June 30, 2017, we used cash of \$33,268 for mineral exploration costs compared to \$3,500 during the six months ended June 30, 2016. The increase in cash used for investing activities was due to the company using additional cash to perform exploration costs on the Gochager property that was acquired in February 2017.

Cashflow from Financing Activities

During the six months ended June 30, 2017, we received \$73,000 from the issuance of convertible notes payable, which are unsecured, bears interest at 10% per annum, and due within one year. Comparatively, we issued \$105,000 in convertible notes payable during the six months ended June 30, 2016.

Going Concern

We have not attained profitable operations and are dependent upon obtaining financing to pursue any extensive acquisitions and activities. For these reasons, our auditors stated in their report on our audited financial statements that they have substantial doubt that we will be able to continue as a going concern without further financing.

Off-Balance Sheet Arrangements

We have no off-balance sheet arrangements that have or are reasonably likely to have a current or future effect on our financial condition, changes in financial condition, revenues or expenses, results of operations, liquidity, capital expenditures or capital resources that are material to stockholders.

Future Financings

We will continue to rely on equity sales of our common shares in order to continue to fund our business operations. Issuances of additional shares will result in dilution to existing stockholders. There is no assurance that we will achieve any additional sales of the equity securities or arrange for debt or other financing to fund our operations and other activities.

Critical Accounting Policies

Our financial statements and accompanying notes have been prepared in accordance with United States generally accepted accounting principles applied on a consistent basis. The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting periods.

We regularly evaluate the accounting policies and estimates that we use to prepare our financial statements. In general, management's estimates are based on historical experience, on information from third party professionals, and on various other assumptions that are believed to be reasonable under the facts and circumstances. Actual results could differ from those estimates made by management. Our fiscal year end is December 31.

Use of Estimates

The preparation of financial statements in conformity with US GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Our company regularly evaluates estimates and assumptions related to the recoverability of mineral properties, share based compensation, and deferred income tax asset valuation allowances. Our company bases our estimates and assumptions on current facts, historical experience and various other factors that we believe to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by our company may differ materially and adversely from our company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Cash and Cash Equivalents

Our company considers all highly liquid instruments with a maturity of three months or less at the time of issuance to be cash equivalents. As of June 30, 2017 and December 31, 2016, there were no cash equivalents.

Asset Retirement Obligations

Our company follows the provisions of ASC 410, *Asset Retirement and Environmental Obligations*, which establishes standards for the initial measurement and subsequent accounting for obligations associated with the sale, abandonment or other disposal of long-lived tangible assets arising from the acquisition, construction or development and for normal operations of such assets.

Basic and Diluted Net Loss per Share

Our company computes net income (loss) per share in accordance with ASC 260, *Earnings per Share*. ASC 260 requires presentation of both basic and diluted earnings per share ("EPS") on the face of the income statement. Basic EPS is computed by dividing net income (loss) available to common shareholders (numerator) by the weighted average number of shares outstanding (denominator) during the period. Diluted EPS gives effect to all dilutive potential common shares outstanding during the period using the treasury stock method and convertible preferred stock using the if-converted method. In computing diluted EPS, the average stock price for the period is used in determining the number of shares assumed to be purchased from the exercise of stock options or warrants. Diluted EPS excludes all dilutive potential shares if their effect is anti-dilutive.

Foreign Currency Translation

Our company's functional and reporting currency is the United States dollar. Foreign currency transactions are primarily undertaken in Canadian dollars. Foreign currency transactions are translated to United States dollars in accordance with ASC 830, *Foreign Currency Translation Matters*, using the exchange rate prevailing at the balance sheet date. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income.

Financial Instruments

Pursuant to ASC 820, *Fair Value Measurements and Disclosures*, an entity is required to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. ASC 820 establishes a fair value hierarchy based on the level of independent, objective evidence surrounding the inputs used to measure fair value. A financial instrument's categorization within the fair value hierarchy is based upon the lowest level of input that is significant to the fair value measurement. ASC 820 prioritizes the inputs into three levels that may be used to measure fair value:

Level 1: Level 1 applies to assets or liabilities for which there are quoted prices in active markets for identical assets or liabilities.

Level 2: Level 2 applies to assets or liabilities for which there are inputs other than quoted prices that are observable for the asset or liability such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical assets or liabilities in markets with insufficient volume or infrequent transactions (less active markets); or model-derived valuations in which significant inputs are observable or can be derived principally from, or corroborated by, observable market data.

Level 3: Level 3 applies to assets or liabilities for which there are unobservable inputs to the valuation methodology that are significant to the measurement of the fair value of the assets or liabilities.

Our company's financial instruments consist principally of cash, accounts payable and accrued liabilities, note payables, and amounts due to related party. Pursuant to ASC 820, the fair value of cash is determined based on "Level 1" inputs, which consist of quoted prices in active markets for identical assets. The recorded values of all other financial instruments approximate their current fair values because of their nature and respective maturity dates or durations.

Impairment of Long-Lived Assets

Long-lived assets and certain identifiable intangible assets to be held and used are reviewed for impairment whenever events or changes in circumstance indicate that the carrying amount of such assets may not be recoverable. Determination of recoverability is based on an estimate of undiscounted future cash flows resulting from the use of the asset and its eventual disposition. Measurement of an impairment loss for long-lived assets and certain identifiable intangible assets that management expects to hold and use is based on the fair value of the asset. Long-lived assets and certain identifiable intangible assets to be disposed of are reported at the lower of carrying amount or fair value less costs to sell.

Income Taxes

Our company accounts for income taxes using the asset and liability method in accordance with ASC 740, *Accounting for Income Taxes*. The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax bases of assets and liabilities, and for operating loss and tax credit carryforwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. Our company records a valuation allowance to reduce deferred tax assets to the amount that is believed more likely than not to be realized.

Comprehensive Loss

ASC 220, *Comprehensive Income*, establishes standards for the reporting and display of comprehensive loss and its components in the financial statements. As at March 31, 2017 and December 31, 2016, our company has no items representing comprehensive income or loss.

Stock-based Compensation

Our company records stock-based compensation in accordance with ASC 718, *Compensation – Stock Compensation* using the fair value method. All transactions in which goods or services are the consideration received for the issuance of equity instruments are accounted for based on the fair value of the consideration received or the fair value of the equity instrument issued, whichever is more reliably measurable. Equity instruments issued to employees and the cost of the services received as consideration are measured and recognized based on the fair value of the equity instruments issued. As at March 31, 2017 and December 31, 2016, our company did not grant any stock options.

Recently Issued Accounting Pronouncements

Our company has implemented all new accounting pronouncements that are in effect. These pronouncements did not have any material impact on the financial statements unless otherwise disclosed, and our company does not believe that there are any other new accounting pronouncements that have been issued that might have a material impact on its financial position or results of operations.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

As a “smaller reporting company”, we are not required to provide the information required by this Item.

Item 4. Controls and Procedures

Management’s Report on Disclosure Controls and Procedures

We maintain disclosure controls and procedures that are designed to ensure that information required to be disclosed in our reports filed under the Securities Exchange Act of 1934, as amended, is recorded, processed, summarized and reported within the time periods specified in the Securities and Exchange Commission’s rules and forms, and that such information is accumulated and communicated to our management, including our president (our principal executive officer, principal financial officer and principal accounting officer) to allow for timely decisions regarding required disclosure.

As of the end of our quarter covered by this report, we carried out an evaluation, under the supervision and with the participation of our president (our principal executive officer, principal financial officer and principal accounting officer), of the effectiveness of the design and operation of our disclosure controls and procedures. Based on the foregoing, our president (our principal executive officer, principal financial officer and principal accounting officer) concluded that our disclosure controls and procedures were not effective in providing reasonable assurance in the reliability of our reports as of the end of the period covered by this quarterly report.

Changes in Internal Control over Financial Reporting

During the period covered by this report there were no changes in our internal control over financial reporting that materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

We know of no material, existing or pending legal proceedings against our company, nor are we involved as a plaintiff in any material proceeding or pending litigation. There are no proceedings in which our director, officer or any affiliates, or any registered or beneficial shareholder, is an adverse party or has a material interest adverse to our interest.

Item 1A. Risk Factors

As a “smaller reporting company”, we are not required to provide the information required by this Item.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

There were no previously undisclosed unregistered sales of our equity securities during the period covered by this quarterly report.

Item 3. Defaults Upon Senior Securities

None.

Item 4. Mine Safety Disclosures

Not Applicable.

Item 5. Other Information

None.

Item 6. Exhibits

Exhibit Number	Description
(3)	Articles of Incorporation; Bylaws
3.1	Articles of Incorporation (incorporated by reference to our Registration Statement on Form SB-2 filed on July 30, 2007)
3.2	Bylaws (incorporated by reference to our Registration Statement on Form SB-2 filed on July 30, 2007)
3.3	Certificate of Amendment filed with the Nevada Secretary of State on October 20, 2015 (incorporated by reference to our Current Report on Form 8-K filed on October 21, 2015)
3.4	Articles of Merger filed with the Nevada Secretary of State on May 9, 2016 with an effective date of May 11, 2016 (incorporated by reference to our Current Report on Form 8-K filed on June 13, 2016)
(10)	Material Contracts
10.1	Promissory Note with Pop Holdings Ltd. Dated April 25, 2012 (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 11, 2012)
10.2	Promissory Note with Pop Holdings Ltd. dated April 25, 2012 (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 11, 2012)

Exhibit Number	Description
10.3	Promissory Note with Pop Holdings Ltd. dated May 14, 2012 (incorporated by reference to our Quarterly Report on Form 10-Q filed on September 12, 2012)
10.4	Promissory Note with Pop Holdings Ltd. dated November 16, 2012 (incorporated by reference to our Quarterly Report on Form 10-Q filed on November 19, 2012)
10.5	Promissory Note with Robert Seeley dated February 4, 2013 (incorporated by reference to our Annual Report on Form 10-K filed on April 15, 2013)
10.6	Promissory Note with Pop Holdings Ltd. dated February 13, 2013 (incorporated by reference to our Annual Report on Form 10-K filed on April 15, 2013)
10.7	Promissory Note with Pop Holdings Ltd. dated May 29, 2013 (incorporated by reference to our Quarterly Report on Form 10-Q filed on August 12, 2013)
10.8	Promissory Note with Aspir Corporation dated August 2, 2013 (incorporated by reference to our Quarterly Report on Form 10-Q filed on November 8, 2013)
10.9	Promissory Note with Aspir Corporation dated September 5, 2013 (incorporated by reference to our Quarterly Report on Form 10-Q filed on November 8, 2013)
10.10	Convertible Promissory Note with Robert Seeley dated November 8, 2013 (incorporated by reference to our Annual Report on Form 10-K filed on April 4, 2014)
10.11	Convertible Promissory Note with Robert Seeley dated February 5, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 4, 2014)
10.12	Advisory Board Agreement with Todd Ellison dated February 12, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 4, 2014)
10.13	Patent, Technical Information and Trade Mark License Agreement with Windward International LLC dated March 12, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 4, 2014)
10.14	Convertible Promissory Note with Robert Seeley dated April 25, 2014 (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 20, 2014)
10.15	Convertible Promissory Note with Robert Seeley dated May 15, 2014 (incorporated by reference to our Quarterly Report on Form 10-Q filed on August 15, 2014)
10.16	Convertible Promissory Note with Robert Seeley dated May 15, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 13, 2015)
10.17	Convertible Promissory Note with Pop Holdings Ltd. dated July 30, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 13, 2015)
10.18	Convertible Promissory Note with Pop Holdings Ltd. dated July 30, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 13, 2015)
10.19	Convertible Promissory Note with Pop Holdings Ltd. dated July 30, 2014 (incorporated by reference to our Annual Report on Form 10-K filed on April 13, 2015)
10.20	Convertible Promissory Note with H.E. Capital, S.A. dated March 4, 2015 (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 20, 2015)
10.21	Convertible Promissory Note Amendment Agreement dated April 2, 2015 with H.E. Capital (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 20, 2015)
10.22	Convertible Promissory Note Amendment Agreement dated April 2, 2015 with Seeley (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 20, 2015)
10.23	Convertible Promissory Note Amendment Agreement dated April 2, 2015 with Pop Holdings (incorporated by reference to our Quarterly Report on Form 10-Q filed on May 20, 2015)
10.24	Partial Debt Settlement Agreement dated April 30, 2015 with Robert W. Seeley (incorporated by reference to our Quarterly Report on Form 10-Q/A filed on July 23, 2015)
10.25	Partial Debt Settlement Agreement dated April 30, 2015 with Tucker Investments (incorporated by reference to our Quarterly Report on Form 10-Q/A filed on July 23, 2015)
10.26	Partial Debt Settlement Agreement dated April 30, 2015 with Pop Holdings Ltd. (incorporated by reference to our Quarterly Report on Form 10-Q/A filed on July 23, 2015)

Exhibit Number	Description
10.27	Partial Debt Settlement Agreement dated April 30, 2015 with Aspir Corporation (incorporated by reference to our Quarterly Report on Form 10-Q/A filed on July 23, 2015)
10.28	Partial Debt Settlement Agreement dated April 30, 2015 with H.E. Capital, S.A. (incorporated by reference to our Quarterly Report on Form 10-Q/A filed on July 23, 2015)
10.29	Promissory Note with HE Capital S.A. executed on April 25, 2012 (incorporated by reference to our Current Report on Form 8-K filed on March 17, 2016)
10.30	Promissory Note with HE Capital S.A. executed on April 25, 2012 (incorporated by reference to our Current Report on Form 8-K filed on March 17, 2016)
10.31	Promissory Note with Vlasta Heinzova effective October 29, 2008 and restated on June 10, 2015 (incorporated by reference to our Current Report on Form 8-K filed on March 17, 2016)
10.32	Promissory Note with Collin Sinclair effective September 30, 2009 and restated on June 10, 2015 (incorporated by reference to our Current Report on Form 8-K filed on March 17, 2016)
10.33	Promissory Note with Tucker Investment Corp. effective March 12, 2010 and restated on June 10, 2015 (incorporated by reference to our Current Report on Form 8-K filed on March 17, 2016)
10.34	Promissory Note with Tucker Investment Corp. effective May 4, 2010 and restated on June 10, 2015 (incorporated by reference to our Current Report on Form 8-K filed on March 17, 2016)
10.35	Letter of Intent with Rangefront Consulting LLC dated April 4, 2016 (incorporated by reference to our Current Report on Form 8-K filed on April 13, 2016)
10.36	Agreement with Rangefront Consulting LLC dated April 25, 2016 (incorporated by reference to our Current Report on Form 8-K filed on April 27, 2016)
10.37	Securities Purchase Agreement dated April 8, 2016 between our company and Robert Seeley (incorporated by reference to our Current Report on Form 8-K filed on May 4, 2016)
10.38	Form of convertible promissory note between our company and Robert Seeley (incorporated by reference to our Current Report on Form 8-K filed on May 4, 2016)
10.39	Securities Purchase Agreement dated April 21, 2016 between our company and Robert Seeley (incorporated by reference to our Current Report on Form 8-K filed on May 4, 2016)
10.40	Form of convertible promissory note between our company and Robert Seeley (incorporated by reference to our Current Report on Form 8-K filed on May 4, 2016)
10.41	Securities Purchase Agreement dated May 11, 2016 between our company and Robert Seeley (incorporated by reference to our Current Report on Form 8-K filed on May 12, 2016)
10.42	Form of convertible promissory note between our company and Robert Seeley (incorporated by reference to our Current Report on Form 8-K filed on June 20, 2016)
(14)	Code of Ethics
14.1	Code of Ethics (incorporated by reference to our Annual Report on Form 10-K filed on March 29, 2011)
(31)	Rule 13a-14(a) / 15d-14(a) Certifications
31.1*	Certification pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer
(32)	Section 1350 Certifications
32.1*	Certification pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 of the Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer
101**	Interactive Data File
101.INS	XBRL Instance Document
101.SCH	XBRL Taxonomy Extension Schema Document
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB	XBRL Taxonomy Extension Label Linkbase Document
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document

* Filed herewith

SIGNATURES

In accordance with Section 13 or 15(d) of the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

U.S. LITHIUM, CORP.
(Registrant)

Dated: August 18, 2017

By: */s/ Gregory Rotelli*

Gregory Rotelli
President, Chief Executive Officer, Chief Financial Officer, Chief Accounting
Officer, Secretary, Treasurer and Director
(Principal Executive Officer, Principal Financial Officer and Principal Accounting
Officer)

**CERTIFICATION PURSUANT TO
18 U.S.C. ss 1350, AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002**

I, Gregory Rotelli, certify that:

1. I have reviewed this quarterly report on Form 10-Q of U.S. Lithium, Corp.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 18, 2017

/s/ Gregory Rotelli

Gregory Rotelli

President, Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and Director
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, Gregory Rotelli , hereby certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

- (1) the Quarterly Report on Form 10-Q of U.S. Lithium Corp . for the period ended June 30, 2017 (the " **Report** ") fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of U.S. Lithium, Corp .

Dated: August 18,
2017

/s/ Gregory Rotelli

Gregory Rotelli
President, Chief Executive Officer, Chief Financial Officer, Secretary, Treasurer and Director
(Principal Executive Officer, Principal Financial Officer and Principal Accounting Officer)
U.S. Lithium Corp.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to U.S. Lithium Corp. and will be retained by U.S. Lithium Corp. and furnished to the Securities and Exchange Commission or its staff upon request.