



October 23, 2009

WESTERN LITHIUM TO ACQUIRE ROCKY MOUNTAIN RESOURCES

Vancouver, Canada: Western Lithium Canada Corporation (TSX-V:WLC) and Rocky Mountain Resources Corp. (TSX-V:RKY) are pleased to announce that they have entered into a non-binding letter of intent pursuant to which Western Lithium proposes to acquire all of the outstanding shares of Rocky Mountain.

The letter of intent contemplates that the transaction will be completed by way of a Plan of Arrangement (the "Arrangement"). At closing, all Rocky Mountain common shares will be automatically exchanged for Western Lithium shares on the basis of 0.4032 Western Lithium shares for each Rocky Mountain share. All warrants of Rocky Mountain will be exchanged for similar warrants of Western Lithium, based on the same exchange ratio. The consideration to Rocky Mountain shareholders pursuant to the Arrangement represents approximately, a 43% premium over Rocky Mountain's closing price on October 22, 2009, based on Western Lithium's 20 day weighted average share price on the TSX-V of \$1.24 per share. The total number of shares Western Lithium would issue under the transaction is approximately 6,749,091.

Rocky Mountain's primary asset is the Gibellini development stage Vanadium project in Nevada. Vanadium has the potential to become an important element for future battery chemistries together with lithium-ion chemistries. The companies believe that a combination of Nevada based strategic metals for applications in electrical storage and other industrial uses will provide operational and corporate synergies, and accretive value to shareholders.

Rocky Mountain's Board of Directors have approved the proposed merger and upon entering into a definitive agreement will enter into specific support agreements agreeing to vote their shares in favour of the merger.

Completion of the transaction is conditional upon satisfactory completion of due diligence, the negotiation and execution of a definitive agreement and receipt of Rocky Mountain shareholder approval as well as other customary conditions and regulatory approvals. The special shareholder meeting of Rocky Mountain to vote on the transaction is expected to be held in early January 2010. An information circular and other related documents containing the terms of the Arrangement will be mailed to Rocky Mountain shareholders in late November. The transaction is expected to close in January 2010.

The Letter of Intent provides that the parties plan to complete their respective technical, operating and financial due diligence and negotiate the terms of a definitive agreement (the "Definitive Agreement") by November 10, 2009. Rocky Mountain has agreed to an exclusivity period expiring on November 10, 2009.

Western Lithium has retained Haywood Securities Inc. as its financial advisor in connection with the transaction and has agreed to pay Haywood a success fee upon completion of the transaction.

The TSX Venture Exchange has neither approved nor disapproved of the contents of this press release. 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 press release.

About Western Lithium

Western Lithium is developing the Kings Valley, Nevada lithium deposit into potentially one of the world's largest⁽¹⁾ strategic, scalable and reliable sources of high quality lithium carbonate. Western Lithium is positioning itself as a major U.S.-based supplier to support the rising global demand for lithium carbonate that is expected from the increased use of mobile electronics and hybrid/electric vehicles.

⁽¹⁾ Western Lithium has completed a National Instrument 43-101 resource estimate for the envisioned initial stage of development. The current resources are part of the historical estimate of 11 million tonnes of lithium carbonate equivalent (LCE) prepared by Chevron Resources and ranks in size behind deposits in Chile (32 million tonnes LCE), Bolivia (29 million tonnes LCE), North Carolina (14 million tonnes LCE) and the DRC (12 million tonnes LCE). Source: Roskill Information Services Ltd., R. Keith Evans, National Research Council and Western Lithium estimates. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources under National Instrument 43-101, the Company is not treating the historical estimate as current mineral resources and the historical estimate should not be relied upon.

About Rocky Mountain

Rocky Mountain Resources is an industrial metal and minerals exploration and development company focused on development and production. Phosphate is an essential element of fertilizers and is necessary for growth and health of all plant life. Vanadium is an alloying metal used to strengthen steel and has shown significant increases in demand and pricing since 2003. Information on Rocky Mountain and its projects is found at www.rkyresources.com.

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Forward Looking Statements

Certain of the statements made and information contained herein is "forward-looking information" within the meaning of the Ontario Securities Act. Forward-looking information is subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking information. Accordingly, readers are advised not to place undue reliance on forward-looking information.