



LIFT Initiates Surface Exploration Program at the CALI Property NWT, Canada

August 22, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (CSE: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) is pleased announce the start of exploration activities at the 100% owned CALI Lithium Project located in the Little Nahanni Pegmatite Group in western NWT, Canada.

The CALI property hosts a series of north-northwest trending spodumene pegmatite dykes located at the northern end of a 13 kilometre-long spodumene pegmatite dyke trend known as the Little Nahanni Pegmatite Group¹. The CALI property is located approximately six kilometres from the Howard’s Pass access road and 50 kilometres to the northwest of the past-producing Cantung mine.

Historical geological mapping within the LIFT concessions describes the dykes as outcropping over a 500-metre strike length, having a 300-metre outcropping vertical extent, and occurring as parallel dykes in corridors up to 100-metres wide². Float mapping, as verified by LIFT management in a recent site visit, in areas where the dykes trend under cover suggests that the lithium-bearing dykes on the property could be up to 1,100 metres in length (Figures 1, 2 & 3). The current exploration program has been designed to better understand the average grade across the dyke’s exposed strike length to 300 metres vertical with systematic rock sampling and mapping. Prospecting for other parallel dykes and dyke extensions trending onto the CALI project from the south will also be carried out through detailed soil sampling.

Francis MacDonald, CEO of LIFT comments “During our recent field visit to the CALI property in late June, we were very impressed with the amount of spodumene-bearing boulders covering the surface. The spodumene percentages that we observed were quite high and we also expect very good grades to come back from surface sampling. The extent of this spodumene pegmatite dyke swarm is impressive and we believe there is excellent potential at the CALI project to demonstrate a large spodumene resource that is also relatively close to transportation infrastructure.”

The Company plans to integrate the data collected into a 3D geology model for exploration targeting and planning for an exploration/resource definition drill program in summer 2024. The Company is in the final stages of a Land Use Permit application for advanced exploration activities which includes drilling.

¹ Groat, L.A., T. Scott Ercit, Mati Raudsepp, and Mark H.F. Mauthner, 1994: Geology and Mineralogy of the Little Nahanni Pegmatite Group; part of NTS areas 105I/01 & 02. EGS 1994-14 for Indian and Northern Affairs, Canada.

² Beavon, R.V., 1977: Preliminary Geological Survey of the CALI 1 – 9, 11 mineral claims, Cantung area, District of Nahanni, NWT, Assessment Report 080685 for Canadian Superior Exploration Limited.

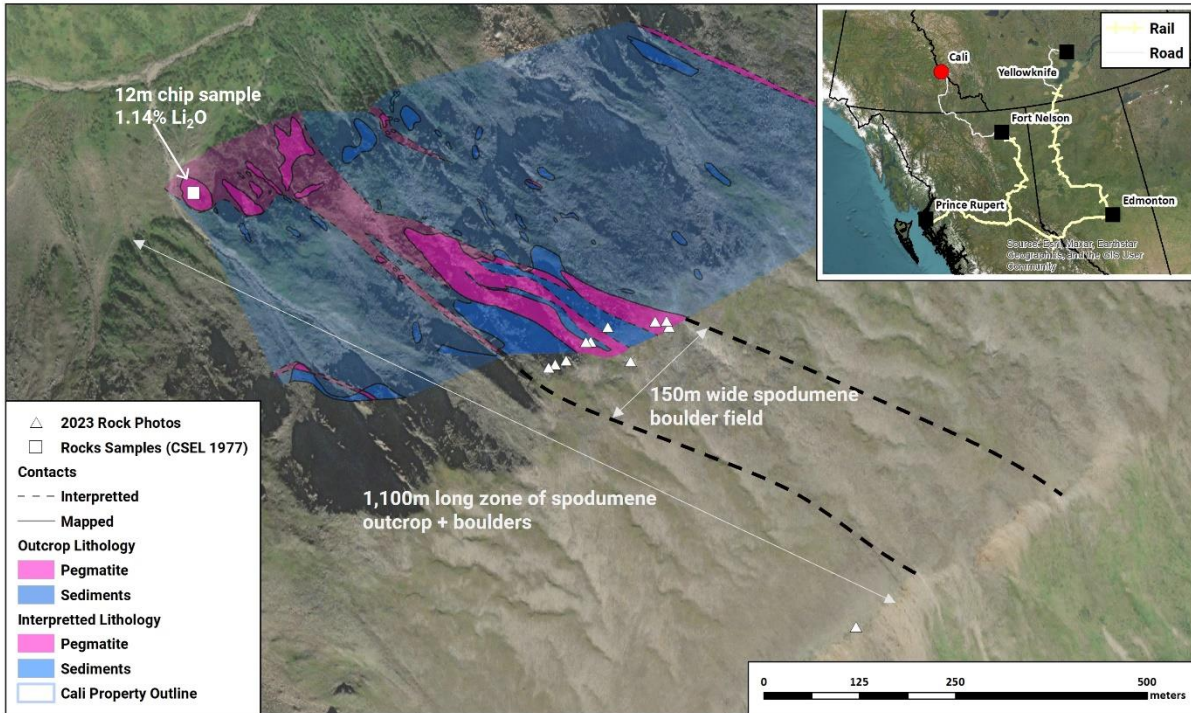


Figure 1 - Location of LIFT's CALI Property and detail showing the exposure of the known spodumene-bearing pegmatite dyke.



Figure 2 - LIFT management examining a boulder train of spodumene-bearing pegmatite, June 2023.



Figure 3 - Boulder of spodumene-bearing pegmatite containing ~40% spodumene from the CALI property, June 2023.

Qualified Person

The disclosure in this news release of scientific and technical information regarding LIFT's mineral properties has been reviewed and approved by Carl Verley, P.Geo., Vice-President, Exploration of Li-FT Power and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). No QA/QC review is available in relation to historical sampling and drilling on the Yellowknife project and results have not been verified by a qualified person as defined by NI 43-101. Past sampling and drilling results are not necessarily indicative of future results or performance from the Yellowknife property.

About LIFT

LIFT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada. The Company's flagship project is the Yellowknife Lithium Project located in Northwest Territories, Canada. LIFT also holds three early-stage exploration properties in Quebec, Canada with excellent potential for the discovery of buried

lithium pegmatites, as well as the CALI Project in Northwest Territories within the Little Nahanni Pegmatite Group.

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Certain statements included in this press release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release.

Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's latest annual information form filed on March 30, 2023, which is available under the Company's SEDAR+ profile at www.sedarplus.ca, and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

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