



## NEWS RELEASE

Trading Symbols: TSXV: LIFT  
ASX: WR1

### LI-FT POWER AGREES TO COMBINE WITH WINSOME RESOURCES AND ACQUIRE MAJORITY INTEREST IN THE GALINÉE PROPERTY TO UNLOCK VALUE AT THE TIER-ONE ADINA PROJECT

VANCOUVER, British Columbia and Perth, Western Australia – December 15, 2025 – Li-FT Power Ltd. (“Li-FT”) (TSXV: LIFT) and Winsome Resources Limited (ASX: WR1) (“Winsome”) are pleased to announce the signing of a binding scheme implementation deed (the “**Agreement**”) whereby Li-FT will acquire 100% of the issued securities of Winsome, pursuant to Australian share and option schemes of arrangement under the Australian Corporations Act (together, the “**Winsome Transaction**”), subject to the satisfaction of various conditions.

Li-FT has also entered into a non-binding letter of intent with Azimut Exploration Inc. (“**Azimut**”) (TSXV:AZM) (OTCQX:AZMTF) and SOQUEM Inc. (“**SOQUEM**”) to acquire (the “**Galinée Transaction**”) an aggregate 75% interest in the Galinée property (“**Galinée**”), which is immediately adjacent to and is interpreted to host a continuation of the mineralization of the Adina project (“**Adina**” and, together with Galinée, “**Adina-Galinée**”).

The Winsome Transaction and Galinée Transaction have the support of Li-FT’s strategic shareholder, Avenir Minerals Limited (“**Avenir Minerals**”), which has extensive permitting, operating, and construction expertise in Québec.

#### Transaction Highlights

- Winsome shareholders to receive 0.107 of a Li-FT common share (each, a “**Li-FT Share**”) or a CDI (representing one Li-FT Share) for each ordinary share of Winsome (each, a “**Winsome Share**”) held (the “**Exchange Ratio**”).
- The Exchange Ratio implies an offer price of A\$0.501 per Winsome Share based on the 5-day volume weighted average price (“**VWAP**”) of Li-FT Shares on the TSX Ventures Exchange (“**TSXV**”) as of market close on December 10, 2025<sup>1</sup>, which represents a:
  - 62% premium to the closing price of the Winsome Shares on the ASX as at December 8, 2025<sup>2</sup>; and
  - 68% premium to the 20-day VWAP of the Winsome Shares on the ASX for the period ending December 8, 2025<sup>3</sup>.
- Winsome’s Board unanimously recommends Winsome securityholders vote in favour of the Winsome Transaction and each director having a relevant interest in Winsome Shares (collectively

<sup>1</sup> Based on Li-FT’s 5-day VWAP of C\$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.

<sup>2</sup> Being the last day of trading of Winsome Shares on an undisturbed basis before this announcement.

<sup>3</sup> Being the last day of trading of Winsome Shares on an undisturbed basis before this announcement.

owning 6.2% of Winsome Shares and 42.3% of Winsome options on issue by number), intends to vote all those shares in favour of the Winsome Transaction<sup>4</sup>.

- Voting intention statement received from Winsome's largest shareholder, Waratah Capital Advisors (owning 9.3% of Winsome Shares on issue), confirming that it intends to vote in favour of the Winsome Transaction<sup>5</sup>.
- Li-FT announces a concurrent private placement consisting of subscription receipts for gross proceeds of C\$30 million ("**Subscription Receipt Offering**") to fund aggressive exploration and development of Adina-Galinée, conditional upon completion of the Winsome Transaction by June 30, 2026<sup>6</sup>. Li-FT to also complete a concurrent private placement consisting of Li-FT Shares for gross proceeds of C\$10 million to fund exploration and development at its flagship Yellowknife Lithium Project ("**Yellowknife**").
- Existing Winsome securityholders will own approximately 35.3% of the combined company on a fully diluted in-the-money basis upon completion by Li-FT of the Galinée Transaction<sup>7</sup>.
- Li-FT has agreed to apply for admission to the official list of the Australian Securities Exchange (the "**ASX**") and to have Li-FT Shares trading on the ASX via the issue of CHESS Depository Interests ("**CDIs**")<sup>8</sup>.
- Winsome Managing Director Chris Evans to join the Li-FT Board and Winsome Executive Director Development & Finance, Simon Iacopetta to take a position as strategic advisor to Li-FT Board upon successful completion of the Winsome Transaction.
- The Winsome Transaction is subject to completion of the Galinée Transaction, completion of the Li-FT Subscription Receipt Offering, Li-FT shareholder approval (if required), Li-FT being admitted to the official list of the ASX and approval for the official quotation of the CDIs on ASX and various other closing conditions that are considered customary, including Winsome shareholder approval and Court approval.

## Transaction Rationale

- *Unlocking Value at Adina & Galinée:* Potential to significantly enhance Adina's scale and project economics by integrating Galinée, potentially expanding the mineral resource and increasing open-pittable resources:
  - ✓ Adina deposit hosts 61.4 Mt at 1.14% Li<sub>2</sub>O (Indicated) and 16.5 Mt at 1.19% Li<sub>2</sub>O (Inferred)<sup>9</sup>
  - ✓ Current open-pittable resource constrained by the claim boundary with Galinée, which is interpreted to host a continuation of the Adina pegmatite swarm
  - ✓ Dissolving this claim boundary could significantly increase the size and scale of an open pit, and possibly the size and scale of the minable resource.
- *Strategic Support:* The Winsome Transaction and Galinée Transaction have the support of Li-FT's strategic shareholder Avenir Minerals, which has extensive permitting, operating, and construction expertise in Québec;

<sup>4</sup> Subject to there being no superior proposal and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome securityholders.

<sup>5</sup> Subject to no superior proposal emerging prior to the relevant meeting of Winsome shareholders and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders.

<sup>6</sup> Closing of subscription receipt to occur on or about January 20, 2026

<sup>7</sup> Based on Winsome's 243,968,451 fully-paid ordinary shares, 10,305,000 performance rights and 20,688,900 options, and Li-FT's 47,351,267 fully-paid common shares, 52,462 deferred share units and 899,500 in-the-money options. Assumes approximately 27.9 million total new Li-FT Shares issued to Winsome shareholders and optionholders, inclusive of approximately 0.7 million new Li-FT Shares to be issued under the Option Scheme (subject to prevailing prices), and 3.0 million new Li-FT Shares issued as upfront consideration for the Galinée Transaction. Excludes any deferred consideration on the Galinée Transaction and any Li-FT Shares to be issued under the concurrent Li-FT placements of subscription receipts and common shares.

<sup>8</sup> Subject to Li-FT satisfying the ASX's admission requirements.

<sup>9</sup> Refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Winsome Adina Mineral Resource Estimate Disclaimer" below.

- *Positioned for Growth:* Following the acquisition of Winsome, the combined company will have significant scope for further expansion across the combined asset portfolio;
- *Enhanced Capital Markets Profile:* The combined company would have greater market capitalization, expanded analyst coverage, and stronger access to capital and support from institutional investors;
- *Processing Opportunities:* The combined company will be better positioned to evaluate processing opportunities at the Renard Mine (“**Renard**”), supported by greater funding capacity, in-country presence, and leveraging both companies’ expertise, ongoing dialogues, and strategic relationships; and
- *Expanded Presence:* Dual listing on the TSXV and the ASX upon completion of the Winsome Transaction, providing access to a broader pool of institutional and retail investors across Canada and Australia<sup>10</sup>.

### **Benefits for Winsome Shareholders**

- *Attractive Premium:* 62% premium to Winsome’s closing price (A\$0.310 per share) and 68% premium to Winsome’s 20-day VWAP (A\$0.299 per share) on December 8, 2025<sup>11</sup>;
- *Diversification:* Exposure to Li-FT’s portfolio of highly prospective hard rock lithium projects in Northwest Territories and Québec, including the Galinée property;
- *Asset Continuity:* Material ongoing exposure to Winsome’s high-quality lithium development assets, particularly Adina;
- *Shareholder Support:* Benefit from Li-FT’s established and supportive shareholder base, which has a strong track record in lithium investment and established connections to North American capital markets; and
- *Development Pathway:* Stronger platform for funding and development, supported by greater market capitalization, liquidity, broker coverage, and financial capacity of the combined group.

### **Benefits for Li-FT Shareholders**

- *Portfolio Growth:* Strengthens Li-FT’s strategy to build a leading portfolio of high-value spodumene assets in Canada;
- *Development Upside:* Potential to unlock scale of Adina and Galinée through consolidation of the two projects;
- *Diversification:* Provides jurisdictional and asset-level diversification, strengthening Li-FT’s ability to pursue multiple downstream opportunities;

<sup>10</sup> Subject to Li-FT’s satisfying the ASX’s admission requirements.

<sup>11</sup> Based on an implied offer price of A\$0.501 per Winsome Share, based on Li-FT’s 5-day VWAP of C\$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.

- *Critical Mass*: Enhances Li-FT's ability to drive consolidation, pursue strategic growth, and attract funding through greater scale and credibility; and
- *Accretive*: Winsome Transaction is highly accretive on both a net asset value and resource basis.

## Adina Highlights

Winsome holds a 100% interest in the Adina Lithium project located in Eeyou Istchee James Bay region of Québec. The flagship asset is one of the top five largest lithium resources in North America, with a globally significant Mineral Resource Estimate ("MRE") of 61.4 Mt at 1.14% Li<sub>2</sub>O (Indicated) and 16.5 Mt at 1.19% Li<sub>2</sub>O (Inferred)<sup>12</sup>. A total of 186 diamond drill holes for 57,756m were incorporated into the MRE. Mineralization remains open at depth and along strike, with recent Adina SW discovery highlights outlining the potential for new discoveries<sup>13</sup>.

## Galinée Highlights

The Galinée property is currently a 50/50 joint venture ("JV") between Azimut and SOQUEM, hosting wide, high-grade lithium-bearing pegmatites adjacent to the Adina deposit. At a broader scale, Galinée features multiple well-defined prospects, with recent till sampling leading to the discovery of new spodumene-bearing boulders and delineating two additional highly prospective target areas.

Winsome and its representatives have not independently verified the information sourced by Li-FT that is included in this Press Release (including the technical disclosures concerning Li-FT properties and Galinée) and do not assume any responsibility for the accuracy or completeness of that information. Refer to the disclaimer below for further information regarding the information contained in this Press Release.

Li-FT's President and CEO, Francis MacDonald, said:

*"This Winsome Transaction is transformative for both companies and their shareholders. Our combination with Winsome and acquisition of Galinée is a natural fit that creates one of the largest hard rock lithium developers in Canada and places Adina on an exciting path to potentially enhance its scale, resource profile, and project economics in the near-term. The combined company will be well funded and publicly listed on two of the world's leading exchanges for mining issuers with research coverage and support from its institutional and strategic shareholders."*

Winsome Managing Director, Chris Evans, said:

*"The Winsome Transaction represents an attractive opportunity for Winsome shareholders to become a meaningful part of a larger company at an attractive premium that clearly reflects the strategic value and growth potential of Winsome's assets. The combined company is expected to have a market-leading position in the James Bay region of Quebec, access to capital from a range of strategic and financial investors, and a unique opportunity to progress development of significant lithium project in the near-term."*

<sup>12</sup> Refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Mineral Resources" section of the disclaimer.

<sup>13</sup> Refer to Winsome's ASX announcement "Adina Drilling and Operations Update" released to ASX on August 19, 2024. Refer also to the "Exploration Results" section of the disclaimer.

## Key Conditions and Terms of the Winsome Transaction

Under the terms of the Agreement, Li-FT will, subject to the satisfaction of various conditions, acquire the Winsome Shares by way of a scheme of arrangement under the Australian Corporations Act, whereby each Winsome shareholder will receive 0.107 of a Li-FT Share or CDI (capable of being traded on the ASX) valued at A\$0.501 for each Winsome Share held<sup>14</sup>.

The implied consideration of A\$0.501 per Winsome Share represents a 68% premium to the 20-day VWAP of the Winsome Shares on the ASX for the period ending December 8, 2025<sup>15</sup> and values Winsome at approximately A\$130.8 million on a fully-diluted-in-the-money basis<sup>16</sup>. Existing Winsome securityholders will own approximately 35.3% of the combined company on a fully diluted in-the-money basis upon completion by Li-FT of the Galinée Transaction<sup>17</sup>.

## Key Conditions and Terms of the Galinée Transaction

Li-FT has entered into a non-binding letter of intent to acquire a 75% controlling interest in Galinée, comprising a 50% interest from Azimut and a 25% interest from SOQUEM (with SOQUEM retaining the remaining 25% interest).

For Azimut's 50% interest, consideration will consist of:

- *Upfront consideration*: 2,000,000 Li-FT Shares and a 1.4% net smelter return royalty ("NSR") on Galinée.
- *Deferred consideration*: \$1,500,000, payable in cash or, subject to conditions to be set out in the definitive agreements, in shares, at the earliest of the completion of an economic study with respect to the Property or 18 months.

For SOQUEM's 25% interest, consideration will consist of:

- *Upfront consideration*: 1,000,000 Li-FT Shares.

As of the time of this announcement, the parties have not entered into any definitive documentation in respect of the Galinée Transaction. As such, while Li-FT expects this transaction to proceed on the basis of the foregoing terms, they remain indicative only as of the time of this announcement. Li-FT is actively working towards entering into definitive documentation with Azimut and SOQUEM in the near term and will provide a market update upon execution of definitive documentation in due course in accordance with applicable securities laws. Completion of the Galinée Transaction remains subject to execution of such definitive documentation and satisfaction of all conditions precedent therein. Completion of the Winsome Transaction is conditional on completion of the Galinée Transaction.

## Boards Approvals and Recommendations

The Winsome Board has unanimously approved the Winsome Transaction and recommends that all Winsome securityholders vote in favour of the Winsome Transaction at the meetings of the Winsome securityholders (the "**Winsome Transaction Meeting**"), subject to there being no superior proposal and the independent expert to be appointed by Winsome (the "**Independent Expert**") concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome

<sup>14</sup> Based on Li-FT's 5-day VWAP of C\$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.

<sup>15</sup> Being the last day of trading of Winsome Shares on an undisturbed basis before this announcement.

<sup>16</sup> Based on an implied offer price of A\$0.501 per Winsome Share, based on Li-FT's 5-day VWAP of C\$4.306 per share on December 10, 2025, an AUD/CAD FX rate of 0.9201 (RBA, December 10, 2025), and applying the Exchange Ratio of 0.107.

<sup>17</sup> Excludes any deferred consideration on the Galinée Transaction and the concurrent subscription receipt and common share private placements.

securityholders. Subject to those same qualifications, each director of Winsome intends to vote, or cause to be voted, all Winsome Shares and options held or controlled by them (representing in aggregate 6.2% of Winsome Shares and 42.3% of Winsome options as at the date of this announcement) in favour of the Winsome Transaction at the Winsome Transaction Meeting<sup>18,19</sup>.

The Li-FT Board has also unanimously approved the Winsome Transaction.

### **Key Shareholder Support**

Waratah Capital Advisors, which controls 22,674,792 Winsome Shares (representing approximately 9.3% of the Winsome Shares as at the date of this Press Release) has provided a signed voting intention statement to Winsome indicating that it intends to vote, or cause to be voted, all Winsome Shares and Winsome options (if any) held or controlled by it or its associates at the time of the Winsome Transaction Meeting in favour of the Winsome Transaction, subject to no superior proposal emerging prior to the Winsome Transaction Meeting and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders.

Waratah Capital Advisors has consented to Winsome and Li-FT publicly announcing its voting intention with respect to the Winsome Transaction.

### **Winsome Transaction Structure and Certain Terms of the Agreement**

The Winsome Transaction is subject to the following closing conditions:

- Winsome securityholders approving the Winsome Transaction at the relevant Winsome Transaction Meeting by at least 75% of all votes cast by Winsome shareholders present and voting (in person or by proxy) at the Winsome Transaction Meeting and a majority by number of all Winsome securityholders present and voting (in person or by proxy) (excluding Li-FT and its associates);
- The requisite court approvals;
- Completion of the Li-FT Subscription Receipts Offering;
- Completion of the Galinée Transaction;
- The independent expert issuing an Independent Expert's Report which concludes (and continues to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders;
- Approval from the ASX for the admission of Li-FT on the ASX and for the official quotation of Li-FT CDIs on the ASX;
- No material adverse change, no prescribed occurrence and no regulated event (each as defined in the Agreement) occurring in relation to either Li-FT or Winsome;
- Approval of the TSXV (including approval for quotation on the TSXV of the Li-FT Shares to be issued to Winsome shareholders and optionholders pursuant to the Winsome Transaction);
- Li-FT shareholders approval (if required); and
- Other customary conditions.

Under the Agreement, Li-FT has agreed to apply for admission to the official list of the ASX and for the official quotation of Li-FT CDIs on the ASX. Accordingly, if Li-FT is admitted to ASX and the Winsome

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<sup>18</sup> Winsome Directors hold an aggregate of 15,029,839 Winsome Shares, representing 6.2% of Winsome Shares on issue as at the date of this announcement, together with 7,900,000 Winsome performance rights held by Winsome Directors, representing 9.0% on a fully diluted basis as at the date of the announcement (calculations exclude Winsome options which will be converted into Li-FT Shares if the Winsome Transaction proceeds).

<sup>19</sup> The voting intention is subject to no superior proposal and the independent expert concluding (and continuing to conclude) that the Winsome Transaction is in the best interests of Winsome shareholders.

Transaction is implemented, Winsome shareholders (other than ineligible shareholders) may elect to receive the applicable Li-FT Shares issuable to them as consideration in the form of CDIs (which may be traded on the ASX) or in the form of Li-FT Shares (which may be traded on the TSXV).

The Agreement also contains customary deal protection mechanisms, including "no shop", "no talk" and "no due diligence" provisions and a notification and matching rights regime in the event a Competing Proposal<sup>20</sup> emerges for Winsome (subject to customary fiduciary out exceptions).

The Agreement also sets out the circumstances in which a break fee of \$1.3 million may be required to be paid by either Li-FT or Winsome.

Li-FT and Winsome have also agreed to undertake a separate but concurrent scheme of arrangement whereby Li-FT will acquire all outstanding Winsome options. The option scheme is conditional on the share scheme being effective, however the share scheme is not conditional on the option scheme proceeding. Other customary conditions apply to the option scheme, full details of which are set out in the Agreement.

Winsome performance rights will be vested in connection with the Winsome Transaction, with the resulting Winsome Shares to be subject to the scheme<sup>21</sup>.

### **Concurrent Offering**

Li-FT has entered into agreements with Canaccord Genuity Corp. ("**Canaccord Genuity**"), as lead underwriter on behalf of a syndicate of underwriters (collectively, the "**Underwriters**"), to raise aggregate gross proceeds of C\$40 million (the "**Concurrent Offering**"). The Concurrent Offering will consist of a combination of the following securities (the "**Securities**"):

#### *The Subscription Receipt Offering*

- 3,876,000 "flow-through" subscription receipts of Li-FT (the "**FT Subscription Receipts**") at a price of C\$6.45 (the "**FT Issue Price**") for gross proceeds of C\$25,000,200; and
- 1,162,800 subscription receipts of Li-FT (the "**Non-FT Subscription Receipts**") and, together with the FT Subscription Receipts, the "**Subscription Receipts**") at a price of C\$4.30 (the "**Non-FT Issue Price**") for gross proceeds of C\$5,000,040.

#### *The Non-Subscription Receipt Offering*

- 775,200 "flow-through" common shares of Li-FT (the "**FT Shares**") at the FT Issue Price for gross proceeds of C\$5,000,040; and
- 1,162,800 common shares of Li-FT (the "**Non-FT Shares**") at the Non-FT Issue Price for gross proceeds of C\$5,000,040 million.

Li-FT has granted the Underwriters an option (the "**Underwriters' Option**"), to sell up to C\$6,500,000 of additional Securities, in any combination as agreed between Li-FT and the Underwriters, at the applicable offering price. The Underwriters' Option shall be exercisable, in whole or in part, until two days prior to the Closing Date (as defined below).

Avenir Minerals has indicated that it intends to participate in the Subscription Receipt Offering.

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<sup>20</sup> As defined in the Agreement.

<sup>21</sup> The vesting of Winsome performance rights may be subject to receipt of a waiver from ASX Listing Rule 6.23.3.



Each FT Subscription Receipt will entitle the holder thereof to receive, without any further action and without payment of additional consideration, and subject to adjustments in certain circumstances, one (1) common share of Li-FT that will qualify as a “flow-through share” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the “**Tax Act**”) upon the satisfaction or waiver of the Escrow Release Conditions (as defined below) prior to the Termination Date (as defined below).

Each Non-FT Subscription Receipt will entitle the holder thereof to receive, without any further action and without payment of additional consideration, and subject to adjustments in certain circumstances, one (1) common share of Li-FT upon the satisfaction or waiver of the Escrow Release Conditions prior to the Termination Date.

The Subscription Receipts will be issued under subscription receipt indentures (the “**Subscription Receipt Indentures**”) among Li-FT, a subscription receipt agent to be determined (the “**Subscription Receipt Underwriter**”), and Canaccord Genuity.

The aggregate gross proceeds from the sale of the FT Subscription Receipts (upon escrow release) will be used to incur eligible “Canadian exploration expenses” that qualify as “flow-through critical mineral mining expenditures” as both terms are defined in the Tax Act (the “**Qualifying Expenditures**”) related to Adina-Galinée on or before December 31, 2027. The net proceeds from sale of the Non-FT Subscription Receipts (upon escrow release) will be used towards Adina-Galinée and for general corporate purposes.

The aggregate gross proceeds from the sale of the FT Shares will be used to incur Qualifying Expenditures on Li-FT’s Yellowknife Lithium Project, the Galinée property (upon acquisition) and Li-FT’s other exploration properties on or before December 31, 2027. The net proceeds from the sale of the Non-FT Shares will be used towards project development, particularly in respect of Li-FT’s Yellowknife Lithium Project, the Galinée property (upon acquisition) and general corporate purposes.

The aggregate gross proceeds from the sale of the Subscription Receipts, less 50% of the Underwriters’ commission and certain expenses of the Subscription Receipt Offering (the “**Escrowed Funds**”), will be held in escrow pursuant to the Subscription Receipt Indentures in interest bearing accounts pending the earlier of: (a) the satisfaction of the escrow release conditions (which include, among other things, the completion of the acquisition of Winsome by Li-FT pursuant to the Winsome Transaction) (the “**Escrow Release Conditions**”) and (b) the occurrence of a Termination Event.

If (i) the Escrow Release Conditions have not been satisfied prior to 5:00 p.m. (Toronto time) on June 30, 2026 (the “**Outside Date**”), (ii) the Winsome Transaction is terminated at any earlier time, or (iii) Li-FT advises Canaccord Genuity, or announces to the public that it does not intend to satisfy the Escrow Release Conditions (in any case, a “**Termination Event**”, and the date upon which such event occurs, the “**Termination Date**”), the Subscription Receipt Agent shall return to the holders of the Subscription Receipts an amount equal to the aggregate offering price of the Subscription Receipts held by each such holder and their *pro-rata* portion of interest and other income earned on the Escrowed Funds and the Subscription Receipts shall be cancelled. Li-FT shall be responsible for any shortfall between the aggregate offering price paid by the original purchasers of the Subscription Receipts and the Escrowed Funds.

The Subscription Receipts will be marketed (i) to investors in each of the provinces and territories of Canada on a private placement basis; (ii) to investors in the United States pursuant to available exemptions from the registration requirements of the *United States Securities Act of 1933*, as amended; and (iii) to investors resident in jurisdictions outside of Canada and the United States, in



each case in accordance with all applicable laws provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction.

The Concurrent Offering is expected to close on or about January 20, 2026 (the “**Closing Date**”).

As provided under in the Agreement, Li-FT must use best endeavours to complete the Concurrent Offering (both the Subscription Receipt Offering and the Non-Subscription Receipt Offering). Additionally, until implementation of the Winsome Transaction the net proceeds raised under the Non-Subscription Receipt Offering must be used in accordance with a budget that has been agreed upon by Li-FT and Winsome, subject to the terms and conditions of the Agreement.

The securities described herein have not been, and will not be, registered under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

### **Sale of Winsome's Offtake Rights from Case Lake Area**

Winsome is also pleased to announce that it has sold its offtake rights to lithium, cesium and tantalum from the Case Lake Area in Eastern Ontario to a subsidiary of Albemarle Corporation (NYSE: ALB), for C\$1,800,000. Winsome held the offtake rights under an existing offtake agreement between Winsome and Power Metals Corp. (TSXV: PWM) (“**PWM**”). PWM consented to the sale.

Winsome continues to hold a 15.6% interest in PWM, valued at C\$23.6 million based on PWM's closing share price (C\$0.870 per share) on December 10, 2025<sup>22</sup>.

### **Scheme Implementation Deed**

A full copy of the Agreement accompanies this Press Release as filed with the ASX. The Agreement will also be available on Li-FT's and Winsome's respective SEDAR+ profiles at [www.sedarplus.ca](http://www.sedarplus.ca) and on Winsome's website at [www.winsomeresources.com.au/investors/](http://www.winsomeresources.com.au/investors/).

### **Timetable and Next Steps**

Winsome shareholders do not need to take any action in relation to the Winsome Transaction at this stage.

A Winsome Transaction scheme booklet setting out the key terms of the transaction, including the Winsome Transaction, Independent Expert's Report and the reasons for the recommendation of the Winsome Board will be sent to all Winsome securityholders in due course. The Winsome Transaction Meeting to consider the Winsome Transaction is expected to be held in early April 2026 and the Winsome Transaction is expected to be implemented before the end of April 2026, subject to satisfaction of all conditions and receipt of all necessary approvals.

An indicative timetable is set out below<sup>23</sup>:

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<sup>22</sup> Based on 27.1 million Power Metals Corp. shares (TSXV: PWM)

<sup>23</sup> Dates are indicative only and subject to change without notice. The timetable can be delayed by a range of factors outside of the control of Li-FT and Winsome. Li-FT and Winsome reserve the right to alter the dates at their discretion and without notice, subject to the ASX Listing Rules, the Corporations Act and other applicable laws and regulatory approvals.

Action	Estimated Date
First Court Dates	Mid to late February 2026
Dispatch Winsome Transaction booklet to Winsome shareholders	Late February 2026
Winsome Transaction Meeting	Early April 2026
Second Court Date	Mid April 2026
Effective Date	Late April 2026
Record Date <sup>24</sup>	Two business days after Effective Date
Implementation Date	Five business days after Record Date

### Advisors and Counsel

Canaccord Genuity Corp. is acting as financial advisor to Li-FT. Allion Partners Pty Ltd are acting as Li-FT's Australian legal advisors and McCarthy Tétrault LLP are acting as Li-FT's Canadian legal advisors in respect of the Winsome Transaction.

Azure Capital is acting as financial advisor to Winsome. DLA Piper Australia is acting as Winsome's Australian legal advisor and DLA Piper (Canada) LLP is acting as Winsome's Canadian legal advisor in respect of the Winsome Transaction.

Canaccord Genuity Corp. is acting as sole lead manager of the Concurrent Offering.

### About Li-FT

Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada. Li-FT's flagship project is the Yellowknife Lithium Project located in Northwest Territories, Canada. Li-FT 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. For more details: [www.li-ft.com](http://www.li-ft.com)

### About Winsome

Winsome (ASX: WR1) is a Canadian focused exploration and development company with several projects in the Eeyou Istchee James Bay region of Quebec. Its flagship project is Adina, a 100% owned lithium resource considered a tier-one asset in a low-risk mining jurisdiction. The hard rock spodumene lithium deposit has a Mineral Resource Estimate of 61.4 Mt at 1.14% Li<sub>2</sub>O (Indicated) and 16.5 Mt at 1.19% Li<sub>2</sub>O (Inferred)<sup>25</sup>. In addition to its impressive portfolio of lithium projects in Quebec, Winsome owns a 15.6% equity stake in PWM who own the Case Lake Project in Eastern Ontario. For more details: [www.winsomeresources.com.au](http://www.winsomeresources.com.au)

***This announcement has been approved for distribution by the Board of Directors of each of Li-FT and Winsome.***

### For further information

<sup>24</sup> Subject to the Winsome Transaction being approved by the court and becoming effective.

<sup>25</sup> Refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Winsome Adina Mineral Resource Estimate Disclaimer" below.

**Li-FT Power Ltd.**  
Francis MacDonald  
President, CEO & Director  
Phone: (604) 609-6185  
Email: [investors@li-ft.com](mailto:investors@li-ft.com)  
Website: [www.li-ft.com](http://www.li-ft.com)

**Winsome Resources Limited**  
Chris Evans  
Managing Director  
Email: [administration@winsomerresources.com.au](mailto:administration@winsomerresources.com.au)  
Website: [www.winsomerresources.com.au](http://www.winsomerresources.com.au)

**Media**  
Luke Derbyshire – Managing Director  
Spoke  
[Luke@hellospoke.com.au](mailto:Luke@hellospoke.com.au)  
+61 488 66 42 46

### **CAUTIONARY NOTE REGARDING TECHNICAL DISCLOSURE CONCERNING LI-FT PROPERTIES**

*The technical and scientific information in this Press Release related to Li-FT's projects has been reviewed and approved by Ron Voordouw, Ph.D., P.Geo., Partner, Director Geoscience, Equity Exploration Consultants Ltd., and a Qualified Person as defined by National Instrument 43-101 – Standards of Disclosure for Mineral Projects (NI 43-101) and member in good standing with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) (Geologist Registration number: L5245).*

*Due to the uncertainty that may be attached to inferred mineral resource estimates, it cannot be assumed that all or any part of an inferred mineral resource estimate will be upgraded to an indicated or measured mineral resource estimate as a result of continued exploration. Confidence in an inferred mineral resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101. The mineral resource estimate in respect of Li-FT's Yellowknife Lithium Project only includes inferred mineral resources, which are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied. There is no assurance that mineral resources will be converted into mineral reserves.*

*Readers in Australia should note Li-FT's mineral resource estimates have been prepared in accordance with NI 43-101 and not the JORC Code.*

### **CAUTIONARY NOTE REGARDING TECHNICAL DISCLOSURE CONCERNING WINSOME PROPERTIES**

*It is a requirement of the ASX Listing Rules that the reporting of (amongst other things) exploration results, mineral resources and ore reserves in Australia comply with the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves (JORC Code).*

*Readers outside Australia should note that the mineral resource estimate for Winsome's Adina Lithium Project has been prepared in accordance with the JORC Code on the basis of assumptions which differ from the requirements of NI 43-101 and the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) - CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended (CIM Definition Standards). Winsome has separately prepared a mineral*

*resource estimate in accordance with NI43-101 and the CIM Definition Standards. Further, readers outside of Australia should note that reporting of mineral resource estimates in accordance with the JORC Code may not comply with the relevant guidelines in other countries.*

*Readers should not assume that quantities reported as "resources" will be converted to "reserves" under the JORC Code or any other reporting regime or that Winsome (or the combined entity, as applicable) will be able to legally and economically extract them.*

#### *Mineral Resources*

*Information in this Press Release regarding Adina Lithium Project mineral resources estimate (Adina MRE) is extracted from Winsome's ASX announcement entitled "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024 which is available Winsome's website at <https://winsomeresources.com.au/investors/>. Winsome confirms that it is not aware of any new information or data that materially affects the information included in the original announcement, and that all material assumptions and technical parameters underpinning the estimates in the original announcement continue to apply and have not materially changed. Winsome confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original announcement.*

#### *Exploration Results*

*Information in this Press Release regarding exploration results at the Adina Lithium Project is extracted from Winsome's ASX announcement entitled "Adina Drilling and Operations Update" released to ASX on August 19, 2024 which is available Winsome's website at <https://winsomeresources.com.au/investors/>. Winsome confirms that it is not aware of any new information or data that materially affects the information included in the original announcement. Winsome confirms that the form and context in which the competent person's findings are presented have not been materially modified from the original announcement.*

#### *References to a "historical estimate"*

*Please note that Winsome's Adina MRE is considered by Li-FT, in accordance with NI 43-101 as a "historical estimate". Readers should not interpret that classification under NI 43-101 as a classification as a "historical estimate" for the purposes of the JORC Code and Winsome confirms that the Adina MRE is not a historical estimate for the purposes of the JORC Code or the ASX Listing Rules.*

*Li-FT does not believe that material differences would arise if the Adina MRE had been estimated in conformity with NI 43-101 and CIM Definition Standards. Li-FT believes the Adina MRE and the data used to compile the estimate – which, to the knowledge of Li-FT, represents the most recent estimate and data available – are generally reliable and relevant. In 2026, Li-FT intends to initiate the requisite work to evaluate relevant existing technical information and thereafter complete additional drilling, as appropriate, and have a mineral resource estimate in respect of a combined Adina-Galinée property prepared.*

## **DISCLAIMER**

### Forward looking statements

*Statements contained in this Press Release that are not current or historical factual statements may constitute "forward-looking information" within the meaning of applicable securities laws. The forward-looking information reflects current expectations regarding future results, performance or achievements and speaks only as of the date of this Press Release. When used in this Press Release, forward-looking information can be identified by such words as "may", "will", "expect", "believe", "plan", "project", "anticipate", "intend", "estimate" and other similar terminology, and include, but are not limited to, statements regarding Li-FT and Winsome's intent, or the beliefs or current expectations of the officers and directors of Li-FT and Winsome, including upon completion of the transactions described herein (the Transactions), as applicable. Actual results and outcomes of the Transactions may vary materially from the information set out in any forward-looking information. Such forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed in or implied by such information.*

*Forward-looking information may relate to: future outlook and anticipated events and the related risks, such as the consummation and timing of the Transactions; the strategic vision for Li-FT following the closing of the Transactions and expectations regarding exploration potential, production capabilities and future financial or operating performance of Li-FT post-closing; changes in the lithium price; the potential valuation of Li-FT following the closing of the Transactions; the ownership interests of existing Li-FT and Winsome shareholders in Li-FT following closing of the Transactions; the composition and success of the updated management team and board of directors of Li-FT following closing of the Transactions; the satisfaction of the conditions precedent to the Transactions; the timing of the shareholder meeting of Winsome and the mailing of the Winsome shareholder materials in connection therewith; the treatment of stock options and performance rights of Winsome in connection with the Winsome Transaction; the issuance and conversion of the subscription receipts and the issuance of shares pursuant to the financings contemplated to be undertaken by Li-FT; the intention to apply to list Li-FT common shares on the Australian Stock Exchange in connection with the closing of the Winsome Transaction; the success of Li-FT and Winsome in combining operations upon closing of the Transactions; the success, timing and costs of completing exploration, development and production activities at the combined projects of Li-FT following closing of the Transactions; the potential of Li-FT to meet industry targets, public profile and expectations; disclosure regarding possible events, conditions or financial performance that is based on assumptions about future economic conditions and courses of action; permitting timelines and requirements; requirements for additional capital; environmental requirements; planned exploration and development of properties and the results thereof; planned expenditures and budgets and the execution thereof; and future plans, projections, objectives, estimates and forecasts and the timing related thereto.*

*In respect of Li-FT and Winsome (on a standalone basis or following the Winsome Transaction, on a combined basis, as applicable), risks, uncertainties and other factors include, but are not limited in any manner to: risks inherent in exploration activities; volatility and sensitivity to market prices of Li-FT's or Winsome's primary metals; volatility and sensitivity to capital market fluctuations; the impact of exploration competition; the ability to raise funds through financings (particularly in circumstances where the Winsome Transaction does not proceed); the interpretation of drilling results and other geological data; risks related to mineral resource figures being estimates based on interpretations and assumptions which may result in less mineral production under actual conditions than is currently anticipated; environmental and safety risks including increased regulatory burdens; unexpected*

*geological conditions; changes in government regulations and policies, including trade laws and policies; demand for Li-FT's or Winsome's primary metals; failure to obtain necessary permits and approvals from government authorities; potential title disputes; weather, seasonality and climate at Li-FT's or Winsome's properties and other natural phenomena; and other exploration, development, operating, financial market and regulatory risks. The foregoing list of factors is not exhaustive. In respect of Li-FT, please refer to other risks described from time to time in Li-FT's most recently filed continuous disclosure filings, including, but not limited to, its annual information form, financial statements and MD&A, which are available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). In respect of Winsome, please refer to other risks described from time to time in Winsome's recent announcements, including, but not limited to, its annual report, which are available at <https://winsomeresources.com.au/investors/>*

*There is no certainty that Li-FT will complete the financings described herein nor whether the conditions to the conversion of the subscription receipts to be issued by Li-FT. Additionally, there are currently no binding terms in effect in respect of the Galinée acquisition transaction, whereby Li-FT would acquire a majority joint venture interest in respect of the Galinée property from the applicable parties. This acquisition transaction remains subject to the applicable parties finalizing and executing definitive documentation and thereafter satisfying the conditions precedent thereunder. The subscription receipt financing described herein and the Galinée acquisition transaction are conditions precedent to the completion of the Winsome Transaction. There is no certainty that those conditions precedent or any other conditions precedent to Winsome Transaction, contained in the Agreement, will be satisfied.*

*Although Li-FT and Winsome believe that the expectations reflected in the forward-looking information are reasonable, undue reliance should not be placed on forward-looking Information since no assurance can be provided that such expectations will prove to be correct. Forward-looking information is based on information available at the time those statements are made and/or good faith belief of the officers and directors of Li-FT or Winsome (as applicable) as of that time with respect to future events and are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of Winsome or Li-FT to materially differ from any future results, performance, or achievements expressed or implied by the forward-looking Information. In disclosing such information, management has made assumptions regarding, among other things: the accuracy of the estimation of mineral resources; that exploration activities and studies will provide results that support anticipated development activities; that infrastructure anticipated to be developed or operated by third parties will be developed or available as currently anticipated; and that the market prices for relevant commodities remain at levels that justify development.*

*Forward-looking Information is designed to help readers understand Winsome and Li-FT's views as of that time with respect to future events and speak only as of the date they are made. Except as required by applicable law, Winsome and Li-FT assume no obligation to update or to publicly announce the results of any change to any forward-looking Information contained or incorporated by reference herein to reflect actual results, future events or developments, changes in assumptions or changes in other factors affecting the forward-looking Information. If either Winsome or Li-FT updates the forward-looking Information, no inference should be drawn that the either company will make additional updates with respect to that or other forward-looking Information. All forward-looking Information contained in this Press Release is expressly qualified in its entirety by this cautionary statement.*

#### Limitation on information

*This is joint press release by Li-FT and Winsome and has been prepared to provide a summary of the Transactions. This Press Release does not purport to contain all of the information a recipient may require in relation to Li-FT, Winsome or the Transactions. This Press Release is provided for information purposes only and is not an offer, invitation or recommendation to buy or sell securities, nor is it a prospectus or offering memorandum. No securities regulator has reviewed or approved its contents. Readers should not rely on it as investment, legal or tax advice and should seek their own professional advice. Market and industry data included are based on internal estimates and third-party sources believed to be reliable, but accuracy cannot be guaranteed. Any summaries of studies, documents or agreements are qualified in their entirety by reference to the full text of those materials.*

*Li-FT and Winsome have jointly prepared this announcement based on information available to them as at the date of this Press Release. No representation or warranty, express or implied, is made as to the fairness, accuracy, completeness or correctness of the information, opinions and conclusions contained in this Press Release.*

*All information in this Press Release in relation to Li-FT and Galinée and their respective operations, including mineral resources, production or development plans, or infrastructure or production capacity or capability, or any forward-looking statements relating to or extrapolated from any of that information, has been sourced from Li-FT (Li-FT Information). Subject to the preceding disclaimer, Li-FT is responsible for the Li-FT Information, as well as any information in this Press Release that is presented on a “merged group” basis (excluding to the extent derived from Winsome Information). Winsome and its representatives have not independently verified the Li-FT Information (including the technical disclosures concerning Li-FT properties and Galinée) and do not assume any responsibility or liability for the accuracy or completeness of the Li-FT Information or any information relating to Galinée.*

*All information in this Press Release in relation to Winsome and its operations, including mineral resources, production or development plans, or infrastructure or production capacity or capability, or any forward-looking statements relating to or extrapolated from any of that information, has been sourced from Winsome (Winsome Information). Subject to the preceding disclaimer, Winsome is responsible for the Winsome Information. Li-FT and its representatives have not independently verified the Winsome Information (including the technical disclosures concerning Winsome properties) and do not assume any responsibility or liability for the accuracy or completeness of the Winsome Information. The Winsome Information in this Press Release is, or is based upon, information that has been released to the ASX. Its content should therefore be read in conjunction with Winsome’s other periodic and continuous disclosure announcements lodged with ASX, which are available at <https://winsomeresources.com.au/investors/>*

*To the maximum extent permitted by law, Li-FT and Winsome and their respective affiliates and their directors, officers employees, associates, advisers and agents each expressly disclaims any and all liability, including, without limitation, any liability arising out of fault or negligence, for any loss arising from the use of or reliance on information contained in this Press Release including representation or warranties or in relation to the accuracy or completeness of the information, statements, opinions, forecasts, reports or other matters, express or implied, contained in, arising out of or derived from, or for omissions from, this Press Release including, without limitation, any financial information, any estimates or projections and any other financial information derived therefrom.*

#### *Financial information*

*Readers should be aware that this Press Release contains pro-forma financial information and certain other financial information and measures that are “non IFRS financial information” under Regulatory Guide 230: ‘Disclosing non IFRS financial information’ published by ASIC and are not recognised under*



*Australian Accounting Standards (AAS) and International Financial Reporting Standards (IFRS). The non IFRS financial information financial measures do not have a standardised meaning prescribed by the applicable AAS or IFRS, and therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be construed as an alternative to other financial measures determined in accordance with the applicable AAS or IFRS. Although Li-FT and Winsome believe the non-IFRS financial information and financial measures provide useful information to users in measuring the financial performance and condition of Li-FT and Winsome, readers are cautioned not to place undue reliance on any non-IFRS financial information or financial measures included in this Press Release. Readers should further note that this Press Release contains pro forma and historical financial information. The pro forma and historical financial information provided in this Press Release is for illustrative purposes only and should not be relied upon as, and is not represented as, being indicative of Li-FT's and Winsome's future financial condition and/or performance.*

#### **Past performance**

*Past performance information given in this Press Release is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance, including future share price performance. Historical information in this Press Release relating to Li-FT or Winsome is information that has been released to the market. The historical information is presented in an abbreviated form insofar as it does not include all Press Release and disclosures, statements or comparative information as required by the AAS and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act.*

#### **CAUTIONARY NOTE TO UNITED STATES INVESTORS**

*Resource estimates included in this news release have been prepared in accordance with the requirements of the Joint Ore Reserves Committee of The Australasian Institute of Mining and Metallurgy, Australian Institute of Geoscientists and Minerals Council of Australia. Li-FT's reserve and resource estimates have been prepared in accordance with NI 43-101 and the Canadian Institute of Mining, Metallurgy, and Petroleum Definition Standards on Mineral Resources and Mineral Reserves. NI 43-101 is a rule developed by the Canadian Securities Administrators that establishes standards for public disclosure by a Canadian company of scientific and technical information concerning mineral projects.*

*Australian standards and Canadian standards each differ significantly from the disclosure requirements of the Securities and Exchange Commission under subpart 1300 of Regulation S-K, and mineral reserve and resource information included in this news release may not be comparable to similar information disclosed by U.S. companies.*

#### **WINSOME ADINA MINERAL RESOURCE ESTIMATE DISCLAIMER**

*Note: The Mineral Resource Estimate for Adina Lithium Project (the Adina MRE) has been prepared in accordance with the JORC Code on the basis of assumptions which differ from the requirements of NI 43-101 and the CIM Definition Standards.*

*The Adina MRE was based on results from 186 drillholes representing 57,756 metres as part of Winsome's exploration and resource delineation drilling program and does not include results announced to the ASX on 25 November 2025. The Adina MRE defines mineralisation within two mineralised pegmatite dykes immediately adjacent to each other (the Main Zone and Footwall Zone) which the Scoping Study (as released to the ASX on September 17, 2024 "Scoping Study delivers a capital solution for North American lithium production") proposes to mine using a single open pit. The*

*Main Zone outcrops at surface and is planned to be mined for the first 3 years by a starter pit (Phase 1 pit) which minimises the strip ratio and consequently the mining costs.*

*The Adina MRE was reported within a conceptual pit shell generated using appropriate cost and pricing parameters as detailed in the ASX Announcement of May 28, 2024 (RPEEE shell). The RPEEE shell for the Adina MRE extends slightly outside Winsome's claims but the resource blocks have been limited to within the claim boundaries. Therefore, the reported Adina MRE falls entirely within Winsome's claims, as does the production target underpinning the Scoping Study. Winsome believes that there is a reasonable basis to anticipate that access to this area could be obtained during development, such as the proposed Galinée Transaction, and accordingly has not constrained the RPEEE shell. Furthermore, if access was not obtained then the mineralisation affected could be extracted by underground methods (based on conceptual underground stope designs generated using prevailing costs for such mining), and accordingly any variation to the Adina MRE quoted would not be material. However, since there was no access agreement or other agreement which would provide Winsome with access to this area at the time of the Scoping Study, the pit designs used in the Scoping Study were restricted to Winsome's claims with an additional buffer of 40m from the claim boundary.*

*The cut-off grade for reporting of mineral resources at Adina is 0.6% Li<sub>2</sub>O. This was based on consideration of the grade-tonnage data, likely mining methods, conceptual mining studies completed on the previous mineral resource estimate and data from analogous peer operations (comparable deposit style, commodity, project maturity and cost jurisdiction). Mineral resources are classified as Indicated and Inferred to appropriately represent confidence and risk with respect to data quality, drill hole spacing, geological and grade continuity and mineralisation volumes. Classification and cut-off grade also used criteria in line with industry peers. The drilling, surveying and sampling undertaken, and the analytical methods and quality controls used, are appropriate for the style of deposit under consideration.*

**Cautionary Note:** *The Adina MRE set out herein in respect of the Adina Lithium Project is based on the ASX Announcement of May 28, 2024 "Adina Mineral Resources Increases 33%". This resource estimate is being considered by Li-FT to be a "historical estimate" under NI 43-101 and a qualified person from Li-FT has not completed sufficient work to classify the historical resource estimate as a current mineral resource. Li-FT is not treating this resource estimate as being current. Readers should not interpret that classification under the NI 43-101 as a classification as a "historical estimate" for the purposes of the JORC Code and Winsome confirms that the Adina MRE is not a historical estimate for the purposes of the JORC Code or the ASX Listing Rules.*

*The Adina MRE had an effective date of May 28, 2024 and was prepared in accordance with the JORC Code. For more information refer to Winsome's ASX announcement "Adina Mineral Resources Increases 33%" released to ASX on May 28, 2024. Refer also to the "Mineral Resources" section of the disclaimer. Li-FT does not believe that material differences would arise if the Adina MRE had been estimated in conformity with NI 43-101 and CIM Estimation of Mineral Resource and Mineral Reserves Best Practices Guidelines. Li-FT believes the Adina MRE and the data used to compile the estimate – which, to the knowledge of Li-FT, represents the most recent estimate and data available – are generally reliable and relevant. In 2026, Li-FT intends to initiate the requisite work to evaluate relevant existing technical information and thereafter complete additional drilling, as appropriate, and have a mineral resource estimate in respect of a combined Adina-Galinée property prepared.*