



LIFT Intersects 18 m at 1.75% Li₂O and 26 m at 1.02% Li₂O at the BIG East pegmatite, Yellowknife Lithium Project, NWT

October 31, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (CSE: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to report assays from 5 drill holes completed at the BIG East and Ki pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling has intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP-0109: **18 m at 1.75% Li₂O, (BIG East)**
- YLP-0068: **26 m at 1.02% Li₂O, (BIG East)**
including: 10 m at 1.65% Li₂O
including: 5 m at 1.36% Li₂O
- YLP-0066: **10 m at 1.40% Li₂O, (BIG East)**
and: 10 m at 1.28% Li₂O
- YLP-0067: **12 m at 1.08% Li₂O, (Ki)**
- YLP-0069: **10 m at 0.96% Li₂O, (Ki)**

Francis MacDonald, CEO of LIFT comments, “We are pleased to see more very high-grade results coming from BIG East. Last week we released holes YLP-0092 which intersected 18 metres at 1.79% Li₂O which is located in the southwestern portion of the dyke system. This week’s highlight of 18 metres at 1.75% Li₂O in hole YLP-0109 is located in the northeastern portion of the dyke swarm, almost 500 metres away. This shows the potential to have multiple high-grade zones within the BIG East pegmatite system”.

Discussion of Results

This week’s drill results are for three holes from the BIG East pegmatite (YLP-0066, 68, 109) and the first two holes from the Ki pegmatite (YLP-0067, 69). A table of composite calculations and some general comments related to this discussion are provided towards the end of this section.

BIG East

The BIG East pegmatite swarm comprises a 35-80 m wide corridor of parallel-trending dykes that dips around 55°-75° degrees west and extends for at least 1,000 metres along surface and 200 metres downdip.

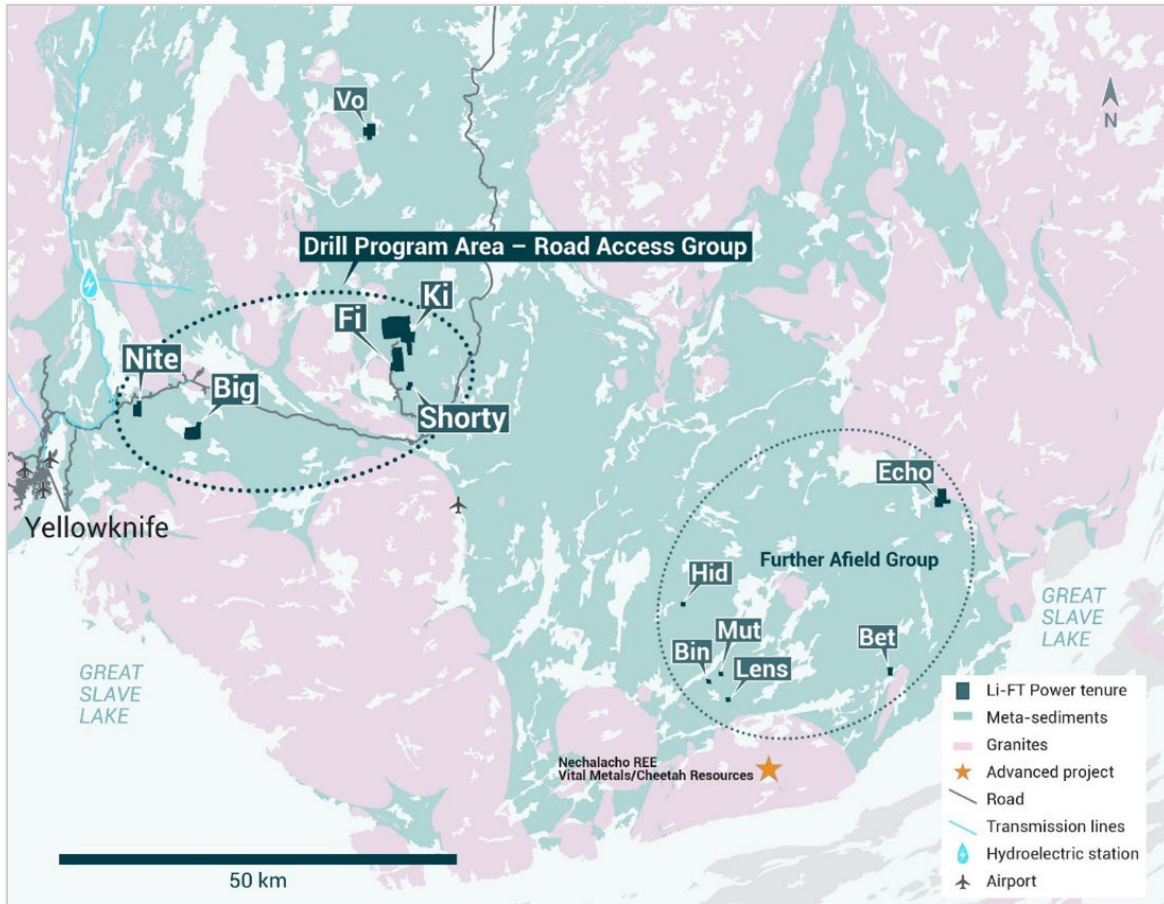


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling is focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

YLP-0066 was designed to test the BIG East swarm approximately 100 m from its northern end and 50 vertical metres beneath the surface. Drilling intersected three, 4-14 m wide, pegmatite dykes over 41 m of core length with the lower two returning assay intervals of 1.28% Li₂O over 10 m and 1.40% Li₂O over 10 m. The upper-most dyke returned negligible results.

YLP-0109 was collared 50 m south of YLP-0066 to test BIG East pegmatite approximately 150 m from its northern end and 50 vertical metres beneath the surface. Drilling intersected a 19 m wide dyke flanked by 1-4 m wide dykes on both sides, with the thick central dyke returning 1.75% Li₂O over 18 m. No significant grades were returned from the thinner flanking dykes.

YLP-0068 was collared 550 m south of YLP-0109 to test the BIG East swarm approximately 300 m from its southern end and 100 to 150 m vertically beneath the surface. Drilling intersected five pegmatite dykes over 71 m of core length from 85-166 m depth, comprising a 26 m wide central pegmatite flanked by 1-9 m wide dykes on either side. The central dyke returned a wall-to-wall composite of 1.02% Li₂O over 26 m that includes subintervals of 1.65% Li₂O over 10 m and 1.36% Li₂O over 5 m. Results from the four narrower flanking dykes were insignificant. (Table 1 and 2, Figures 2, 3, 4 and 5).

Ki Pegmatite

This news release provides the first 2023 drilling results from the Ki pegmatite dyke, which comprises an approximately 20 m thick pegmatite flanked by one or more 1-5 m wide dykes. The main dyke dips 65°-80° to the southwest and extends for at least 600 metres on surface and 100 metres downdip (Table 1 and 2, Figures 6 and 7).

YLP-0067 was drilled to test the Ki dyke approximately 225 m from its southern end and 25 vertical metres below the surface. Drilling intersected 19 m of pegmatite from 9 to 28 m core depth in addition to a 1 m wide flanking dyke from 30-31 metres. Assays returned 1.08% Li₂O over 12 metres whereas the flanking dyke returned insignificant grades.

YLP-0069 was collared 50 m northwest of YLP-0067 to test the Ki dyke approximately 275 m from its southern end and 25 m vertically beneath the surface. Drilling intersected 20 m of pegmatite from 6-26 m core depth in addition to a 2 m flanking dyke from 29-31 m. Assays from the main dyke returned 0.96% Li₂O over 10 m whereas the flanking dyke returned insignificant grades.

Drilling Progress Update

Currently, LIFT has reported results from 72 diamond drill holes (12,689 metres). To date, 195 diamond drill holes have been completed (33,184 metres).

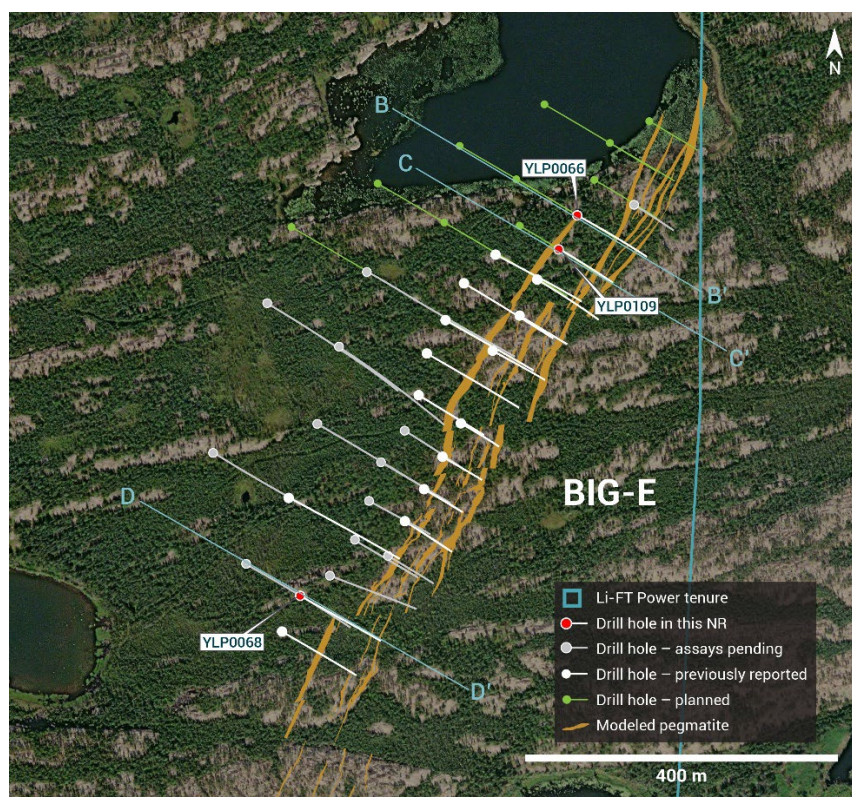


Figure 2 – Plan view showing the surface expression of the BIG-East pegmatites with diamond drill holes reported in this press release.

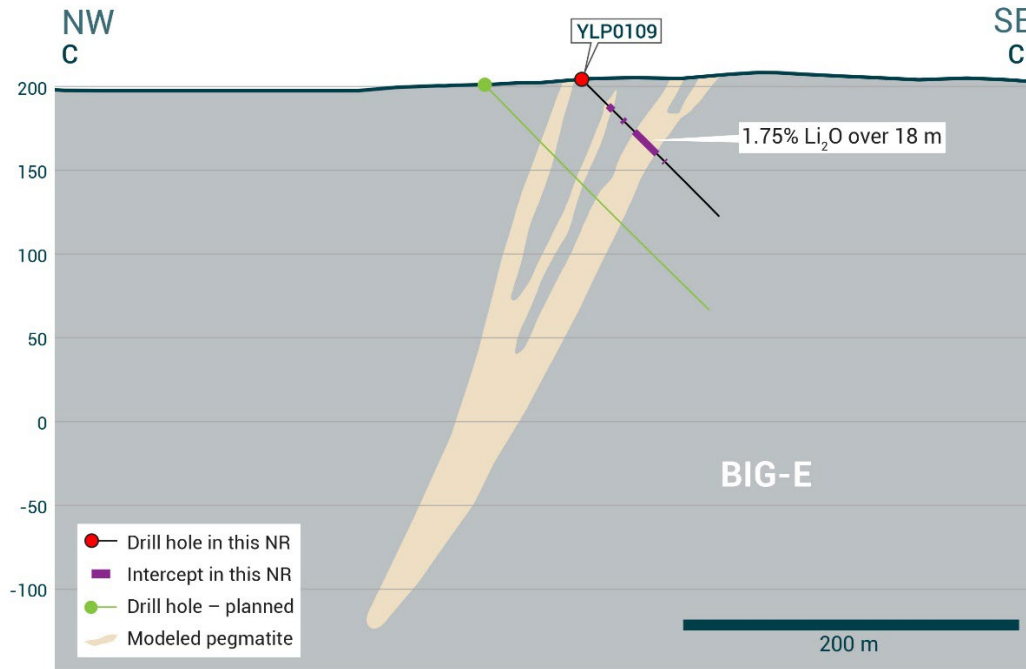


Figure 3 – Cross-section of YLP-0109 which intersected the BIG-East pegmatite dyke with an 18 m interval of 1.75% Li₂O.

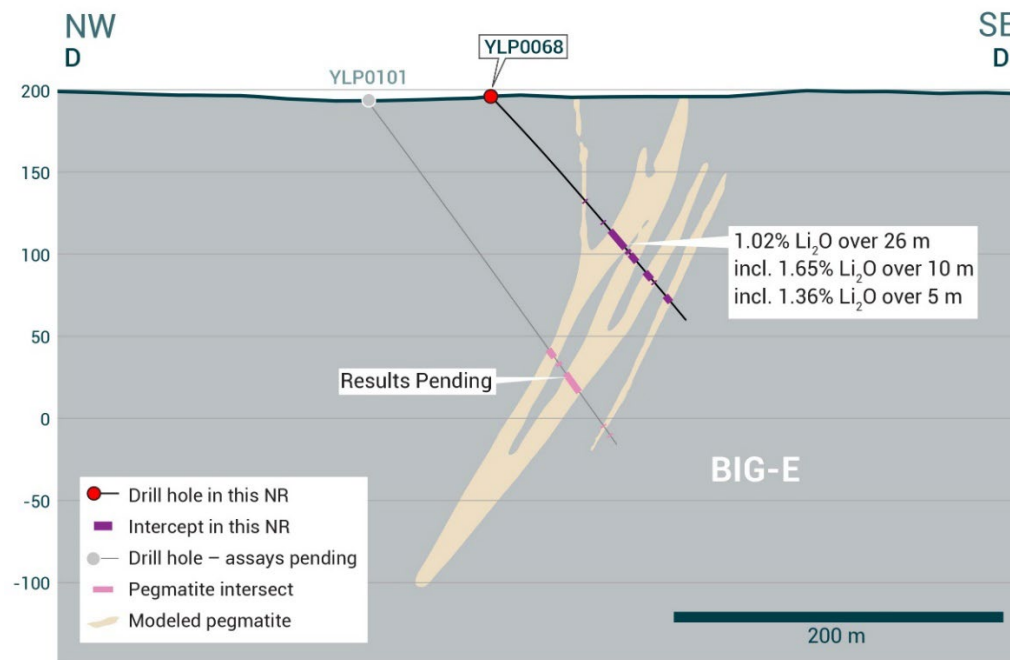


Figure 4 – Cross-section of YLP-0068 which intersected the BIG-East pegmatite dyke with a 26 m interval of 1.02% Li₂O.

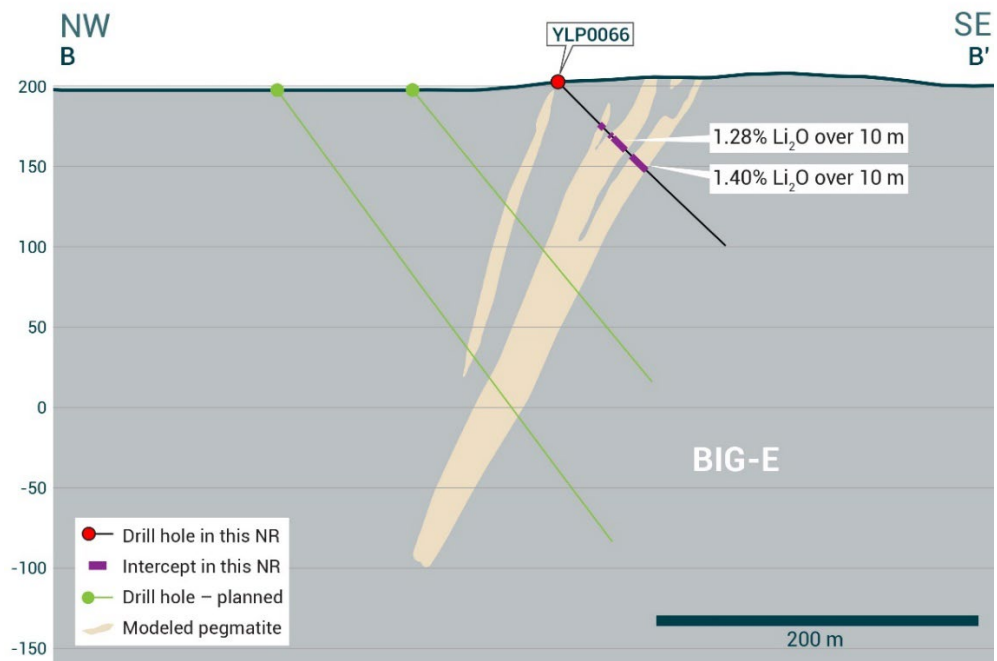


Figure 5 – Cross-section illustrating YLP-0066 with results as shown in the BIG-East pegmatite dyke with a 10 m interval of 1.40% Li₂O.

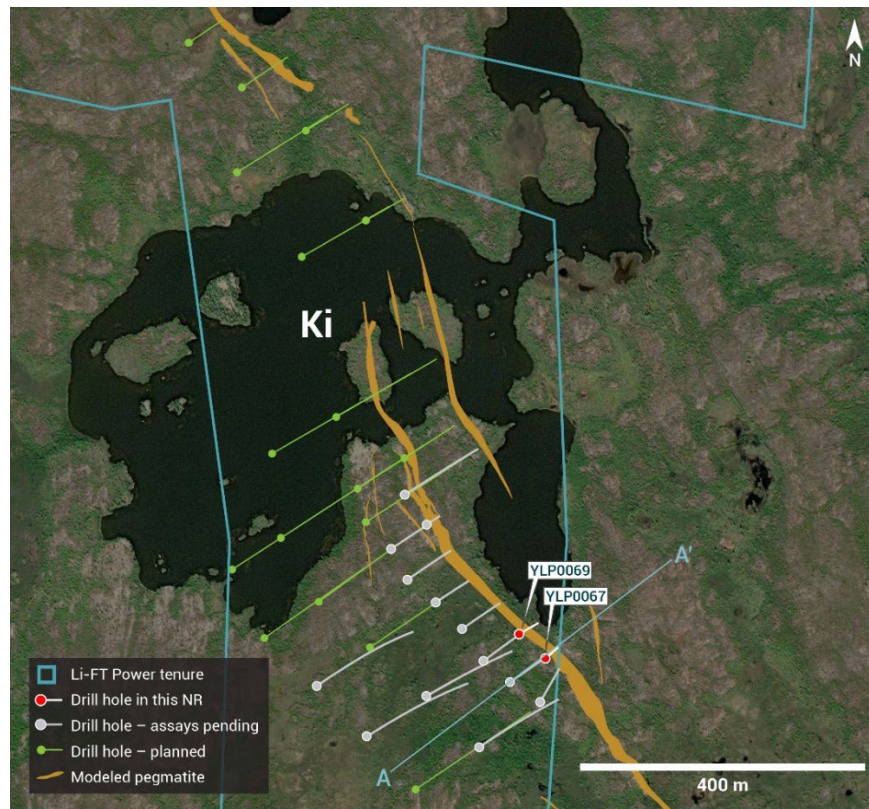


Figure 6 – Plan view showing the surface expression of the Ki pegmatites with diamond drill holes reported in this press release.

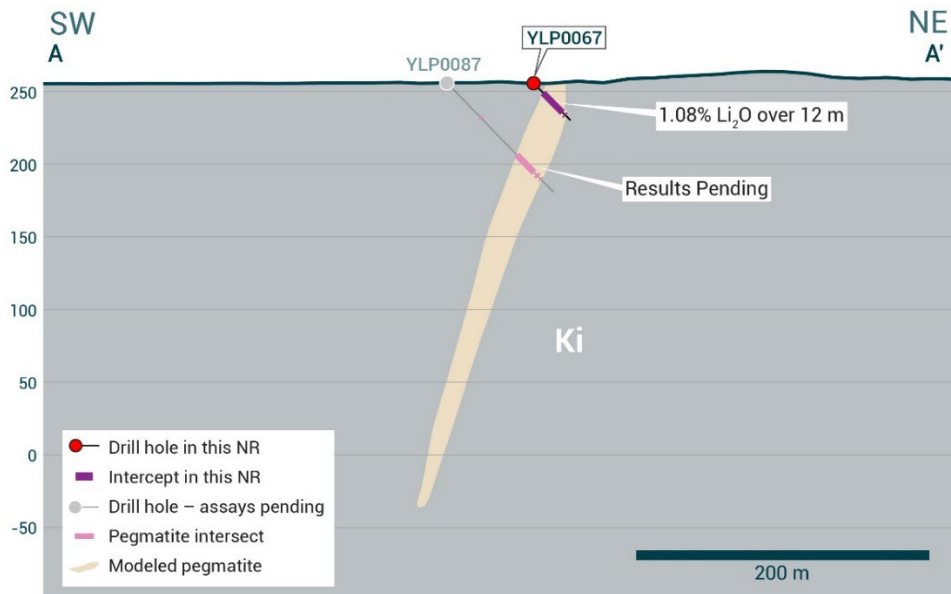


Figure 7 – Cross-section illustrating YLP-0067 with results as shown in the Ki pegmatite dyke with a 12 m interval of 1.08% Li_2O .

Table 1 – Assay highlights for drill holes reported in this press release.

Hole No.	From (m)	To (m)	Interval (m)	Li2O%	Dyke
YLP-0066	49	59	10	1.28	BIG EAST
and	66	76	10	1.40	BIG EAST
YLP-0067	10	22	12	1.08	Ki
YLP-0068	109	135	26	1.02	BIG EAST
including	110	120	10	1.65	BIG EAST
and including	128	133	5	1.36	BIG EAST
YLP-0069	13	23	10	0.96	Ki
YLP-0109	45	63	18	1.75	BIG EAST

General Statements

All five holes described in this news release were drilled broadly perpendicular to the dyke orientation so that the true thickness of reported intercepts will range somewhere between 65-100% of the drilled widths. A collar header table is provided below.

Mineralogical characterization for the YLP pegmatites is in progress through hyper spectral core scanning and X-ray diffraction work. Visual core logging indicates that the predominant host mineral is spodumene whereas other significant non-lithium bearing phases include quartz and feldspar.

Table 2 - Drill collars table of reported drill holes in this press release

Drill Hole	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	Dyke
YLP-0066	346,208	6,933,297	210	120	45	146	BIG EAST
YLP-0067	373,265	6,942,658	258	48	45	35	Ki
YLP-0068	345,854	6,932,811	203	120	47	181	BIG EAST
YLP-0069	373,228	6,942,692	255	60	45	45	Ki
YLP-0109	346,185	6,933,255	210	120	43	116	BIG EAST

QA/QC and Core Sampling Protocols

All drill core samples were collected under the supervision of LIFT employees and contractors. Drill core was transported from the drill platform to the core processing facility where it was logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Field duplicates consisting of quarter-cut core samples were also included in the sample runs. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from LIFT's core logging facility to ALS Labs ("ALS") laboratory in Yellowknife, Northwest Territories.

Sample preparation and analytical work for this drill program were carried out by ALS. Samples were prepared for analysis according to ALS method CRU31: individual samples were crushed to 70% passing through 2 mm (10 mesh) screen; a 1,000-gram sub-sample was riffle split (SPL-21) and then pulverized (PUL-32) such that 85% passed through 75 micron (200 mesh) screen. A 0.2-gram sub-sample of the pulverized material was then dissolved in a sodium peroxide solution and analysed for lithium according to ALS method ME-ICP82b. Another 0.2-gram sub-sample of the pulverized material was analysed for 53 elements according to ALS method ME-MS89L. All results passed the QA/QC screening at the lab, all inserted standards and blanks returned results that were within acceptable limits.

Qualified Person

The disclosure in this news release of scientific and technical information regarding LIFT's mineral properties 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).

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.

For further information, please contact:

Francis MacDonald
Chief Executive Officer
Tel: + 1.604.609.6185
Email: info@li-ft.com
Website: www.li-ft.com

Daniel Gordon
Investor Relations
Tel: +1.604.609.6185
Email: daniel@li-ft.com

Cautionary Statement Regarding Forward-Looking Information

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.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.