



**NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES
OR FOR DISSEMINATION IN THE UNITED STATES**

LI-FT CLOSES \$12.4 MILLION PUBLIC OFFERING

November 17, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) is pleased to announce it has closed the previously announced overnight marketed public offering (the “Offering”) of 1,437,500 common shares of the Company issued on a “flow-through” basis (each a “Flow-Through Share”) at a price of \$8.65 per Flow-Through Share. The Offering generated aggregate gross proceeds of \$12,434,375, which included the full exercise of the option granted to the agents to sell up to an additional 187,500 Flow-Through Shares. The Flow-Through Shares will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)).

The Offering was led by Canaccord Genuity Corp. on behalf of a syndicate of agents, including SCP Resource Finance LP, Scotia Capital Inc. and Beacon Securities Limited (collectively, the “Agents”).

The gross proceeds of the Offering will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through critical mineral mining expenditures” as such terms are defined in the *Income Tax Act* (Canada) (the “Qualifying Expenditures”) related to the Company’s Yellowknife Lithium Project located in the Northwest Territories, Canada on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2023.

The Offering was completed pursuant to a prospectus supplement dated November 13, 2023 (the “Prospectus Supplement”) to the Company’s Canadian base shelf prospectus dated September 21, 2023 (the “Base Shelf Prospectus”). The Base Shelf Prospectus and the Prospectus Supplement are available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

In connection with the Offering, the Company paid to the Agents a cash commission of 5.0% of the gross proceeds from the Offering.

This press release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the “1933 Act”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

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 relating to the use of proceeds of the Offering and the timing of incurring the Qualifying Expenditures and the renunciation of the Qualifying Expenditures. 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 matters described in this press release.

Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this press 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" in the Company's 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 TSX Venture Exchange (the "TSXV") nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.