



LIFT Intersects 26 m at 1.14% Li₂O at the Fi Southwest pegmatite and 20 m at 1.52% Li₂O at the Shorty pegmatite, Yellowknife Lithium Project, NWT

December 5, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to report assays from 8 drill holes completed at the Ki, Shorty, and Fi-SW 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-0102: 26 m at 1.14% Li₂O, (Fi SW)**
including: 12 m at 1.33% Li₂O
and including: 7 m at 1.42% Li₂O
- **YLP-0097: 23 m at 1.03% Li₂O, (Shorty)**
including: 11 m at 1.69% Li₂O
and: 10 m at 0.84% Li₂O
including: 3 m at 1.73% Li₂O
- **YLP-0088: 20 m at 1.52% Li₂O, (Shorty)**
and: 6 m at 1.04% Li₂O
- **YLP-0104: 12 m at 1.58% Li₂O, (Ki)**
- **YLP-0096: 12 m at 1.38% Li₂O, (Ki)**
and: 1 m at 1.13% Li₂O
- **YLP-0110: 10 m at 1.13% Li₂O, (Ki)**
including: 5 m at 1.51% Li₂O
and: 7 m at 1.00% Li₂O
- **YLP-0065: 10 m at 1.16% Li₂O, (Shorty)**
including: 6 m at 1.64% Li₂O
- **YLP-0095: 10 m at 0.92% Li₂O, (Fi SW)**
Including: 4 m at 1.63% Li₂O

Discussion of Results

This week’s drill results are for eight holes from three different pegmatites, including Shorty (YLP-0065, 88, 97), Fi Southwest (YLP-0095, 102), and Ki (YLP-0096, 104, 110). A table of composite calculations, general comments related to these results, and a table of collar headers are provided towards the end of this section.

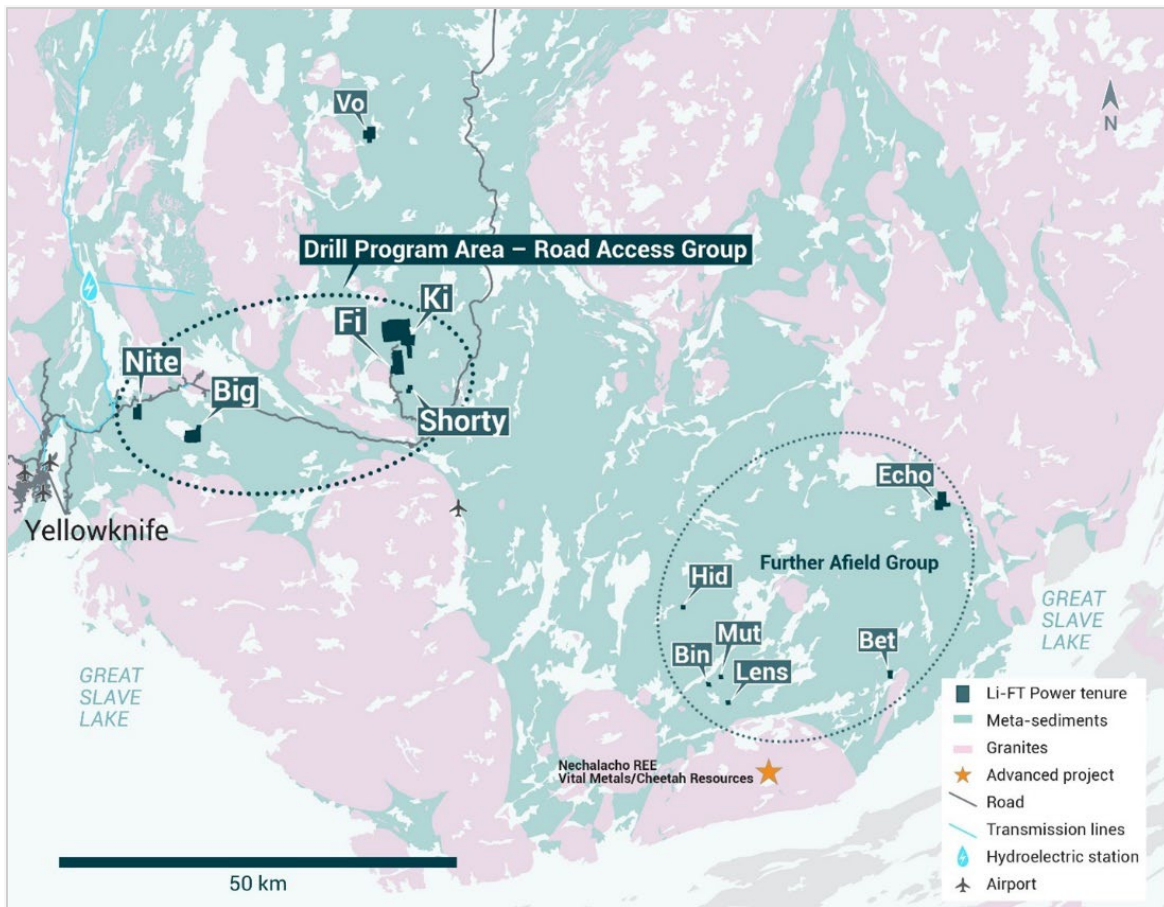


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling has been thus far focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

Fi Southwest

The Fi Southwest (SW) pegmatite is one of several dykes occurring within a north-of-northeast striking dyke corridor. Drilling of Fi SW shows that it ranges from a single 20-40 m wide dyke to 2-3 dykes of similar cumulative width within a 50-70 m wide corridor. The Fi SW dykes are visible for at least 1,100 m on surface and dips 60°-80° to the east-southeast.

YLP-0095 was designed to test Fi SW just north of its mapped extent and 175 m vertically below the surface. Drilling intersected two 1-7 m wide dykes between 160 to 175 m hole depth followed by a 10 m wide dyke starting at 225 m depth. The lower-most dyke returned 0.92% Li₂O over 10 m, including 1.63% Li₂O over 4 m, whereas the upper two dykes returned negligible grade. These composites lie 50 m and 150 m downdip, respectively, of correlative dykes in YLP-0090 that returned negligible grade.

YLP-0102 was collared 250 m south of YLP-0095 to test Fi SW pegmatite approximately 250 m from its northern end, 150 m vertically below the surface, and 100 m downdip of YLP-0042 (1.36% Li₂O over 11 m). Drilling intersected a single 29 m wide dyke that returned a composite of 1.14%

Li₂O over 26 m that includes an upper subinterval of 1.42% Li₂O over 7 m and a lower one of 1.33% Li₂O over 12 m (Table 1 & 2, Figures 2 & 3).

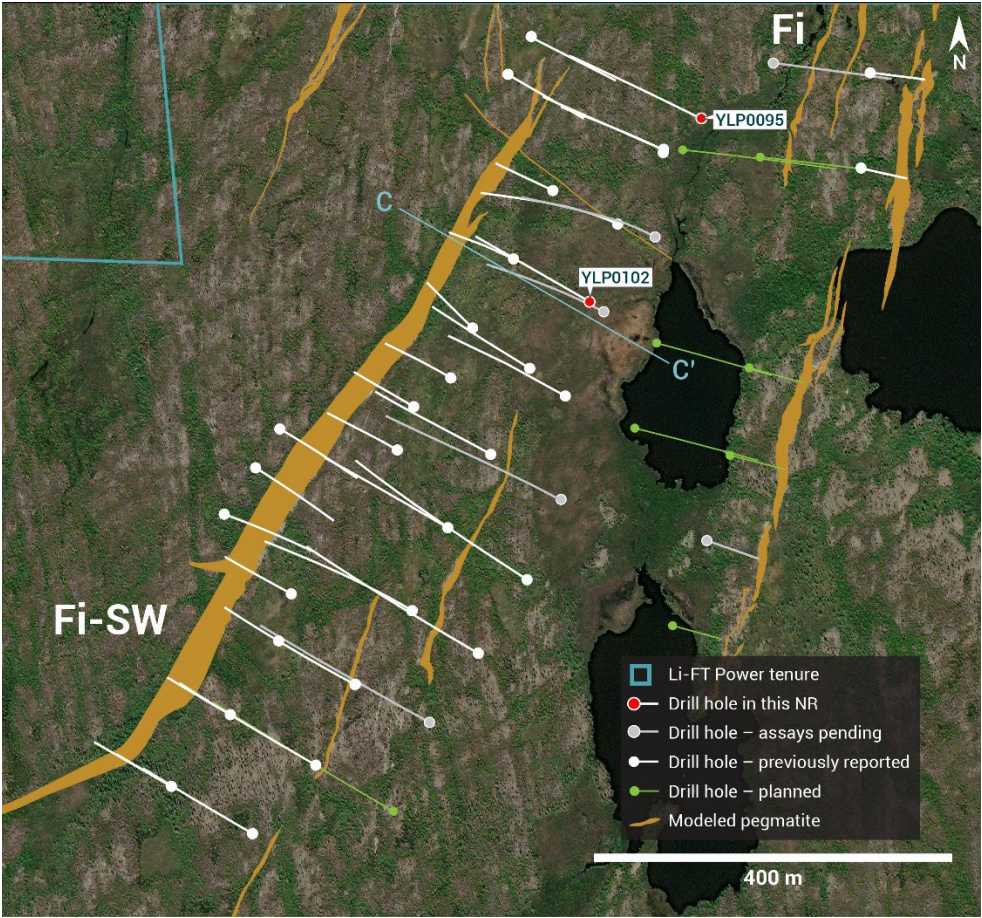


Figure 2 – Plan view showing the surface expression of the Fi SW pegmatite with diamond drill hole reported in this press release.

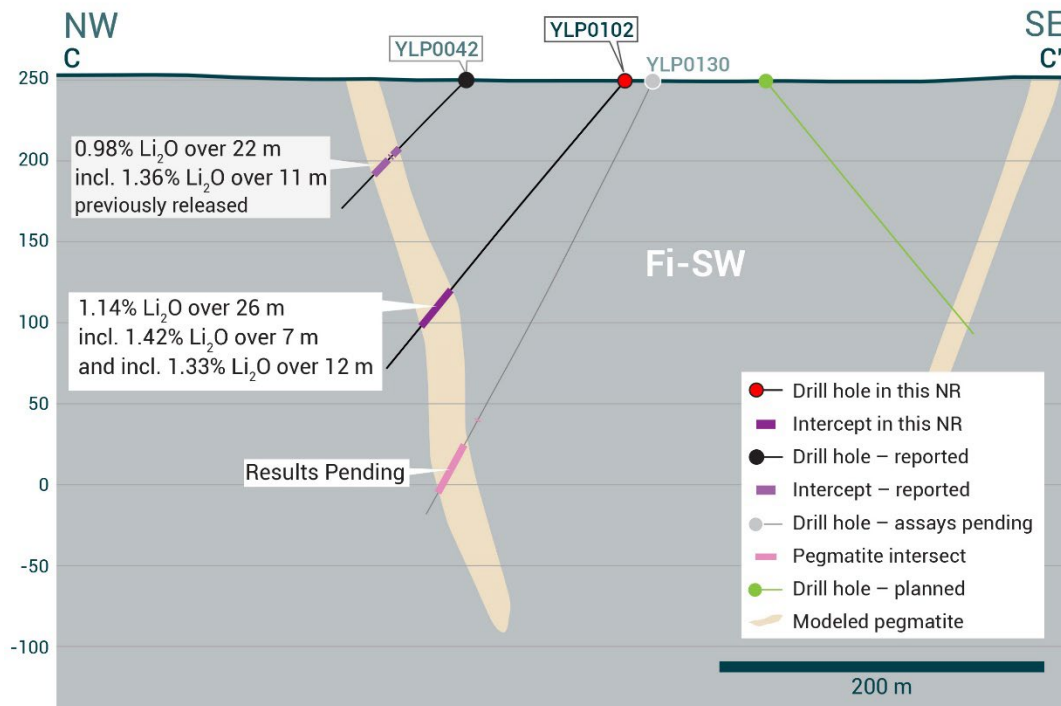


Figure 3 – Cross-section of YLP-0102 which intersected the Fi SW pegmatite dyke with a 26 m interval of 1.14% Li_2O .

Shorty Pegmatite

The Shorty pegmatite is one of several dykes occurring within a broader north-of-northeast striking corridor. Drill intercepts of Shorty shows that it comprises a single 10-25 m wide dyke or 2-4 dykes with a similar cumulative width spread over 40-95 m of core length. The pegmatite is visible for at least 700 m on surface and dips 50° - 70° to the west-northwest.

YLP-0065 tested the Shorty pegmatite approximately 150 m from its southern end and 50 m vertically below the surface. Drilling intersected three pegmatites over 54 m of core length, comprising a 5 m wide upper dyke, 11 m central one, and 1 m wide lower dyke. Assay composites for the central dyke returned 1.16% Li_2O over 10 m, including 1.64% Li_2O over 6 m, whereas the upper and lower dykes returned negligible grade.

YLP-0088 was designed to test Shorty approximately 150 m from its northern end, 50 m vertically beneath the surface, and 25 m downdip of previously reported YLP-0082 (1.07% Li_2O over 15 m). Drilling intersected three pegmatite dykes over 79 m of core length, comprising relatively wide upper (12 m) and lower (24 m) dykes separated by a 43 m interval of mostly country rock cut by a single 2 m wide pegmatite. Assays returned 1.52% Li_2O over 20 m for the lower dyke, 1.04% Li_2O over 6 m for the upper one, and negligible results for the central 2 m wide dyke.

YLP-0097 tested the Shorty pegmatite 100 m from its northern mapped extent and 150 m vertically below the surface. Drilling intersected an upper dyke that is 10 m wide and a lower one of 28 m

that are separated by 56 m of country rock. Assay composites for the upper dyke returned 0.84% Li_2O over 10 m, which includes 1.73% Li_2O over 3 m, whereas the lower dyke returned 1.03% Li_2O over 23 m including 1.69% Li_2O over 11 m. These composites each lie 75-100 m downdip of two dykes intersected in previously released YLP-0091 (1.28% Li_2O over 17 m and 1.01% Li_2O over 16 m) (Table 1 and 2, Figures 4 & 5).

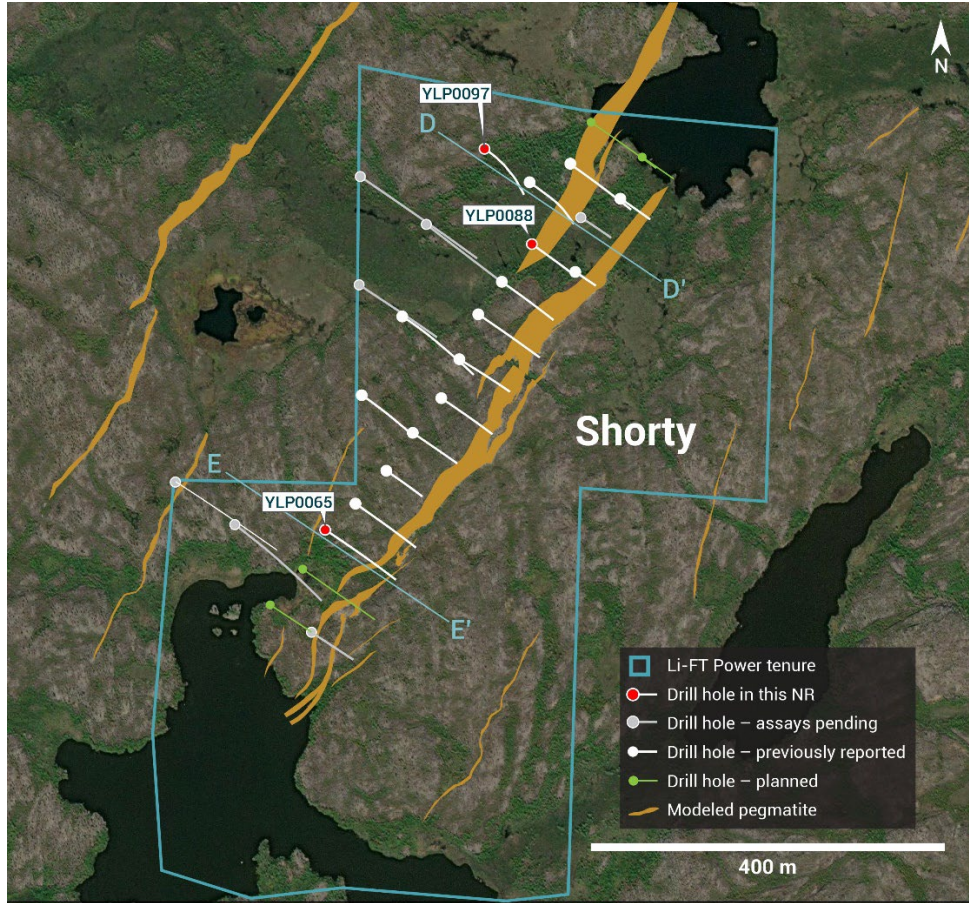


Figure 4 – Plan view showing the surface expression of the Shorty pegmatite with diamond drill hole reported in this press release.

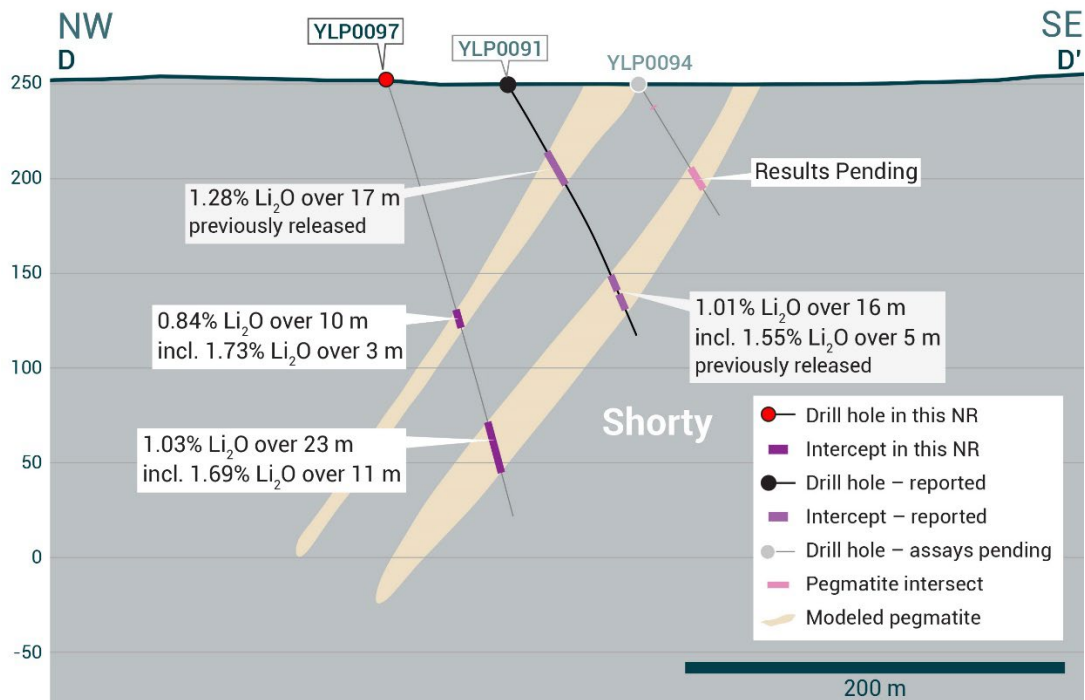


Figure 5 – Cross-section illustrating YLP-0097 with results as shown in the Shorty pegmatite dyke with a 23 m interval of 1.03% Li₂O.

Ki pegmatite

The Ki pegmatite is one of several subparallel dykes that occur within a longer north-of-northwest trending corridor. Drill intercepts of Ki typically comprise a thick “main” dyke flanked by one or more narrower (1-5 m wide) dykes. The Ki dyke is visible for at least 1,000 m on surface and dips between 65°-80° to the southwest.

YLP-0096 tested Ki pegmatite approximately 300 m from its southeastern end, 50 m vertically beneath the surface, and 50 m downdip of previously reported YLP-0069 (0.96% Li₂O over 10 m). Drilling intersected a 19 m wide pegmatite dyke flanked by two <3 m wide dykes on its’ western side. The thick dyke returned an assay composite of 1.38% Li₂O over 12 m whereas the nearest flanking dykes assayed 1.13% Li₂O over 1 m. The more distal flanking dyke returned negligible grade.

YLP-0104 was designed to test the Ki pegmatite approximately 350 m from its northwestern mapped extent and 50 m vertically beneath the surface. Drilling intersected a 17 m wide main dyke flanked by several 1-2 m wide pegmatites on either side. The main dyke returned 1.58% Li₂O over 12 m whereas flanking dykes returned negligible grade.

YLP-0110 was collared 50 m southeast of YLP-0104 to test the Ki pegmatite about 400 m from its northwestern end and 50 m vertically beneath the surface. Drilling intersected 8 and 10 m wide pegmatite dykes separated by 6 m of country rock as well as a 1 m wide flanking dyke. Assays

returned 1.00% Li_2O over 7 m for the upper dyke and 1.13% Li_2O over 10 m for the lower one, with the latter including 1.51% Li_2O over 5 m. The 1 m wide dyke returned negligible grade (Table 1 and 2, Figures 6, 7 & 8).

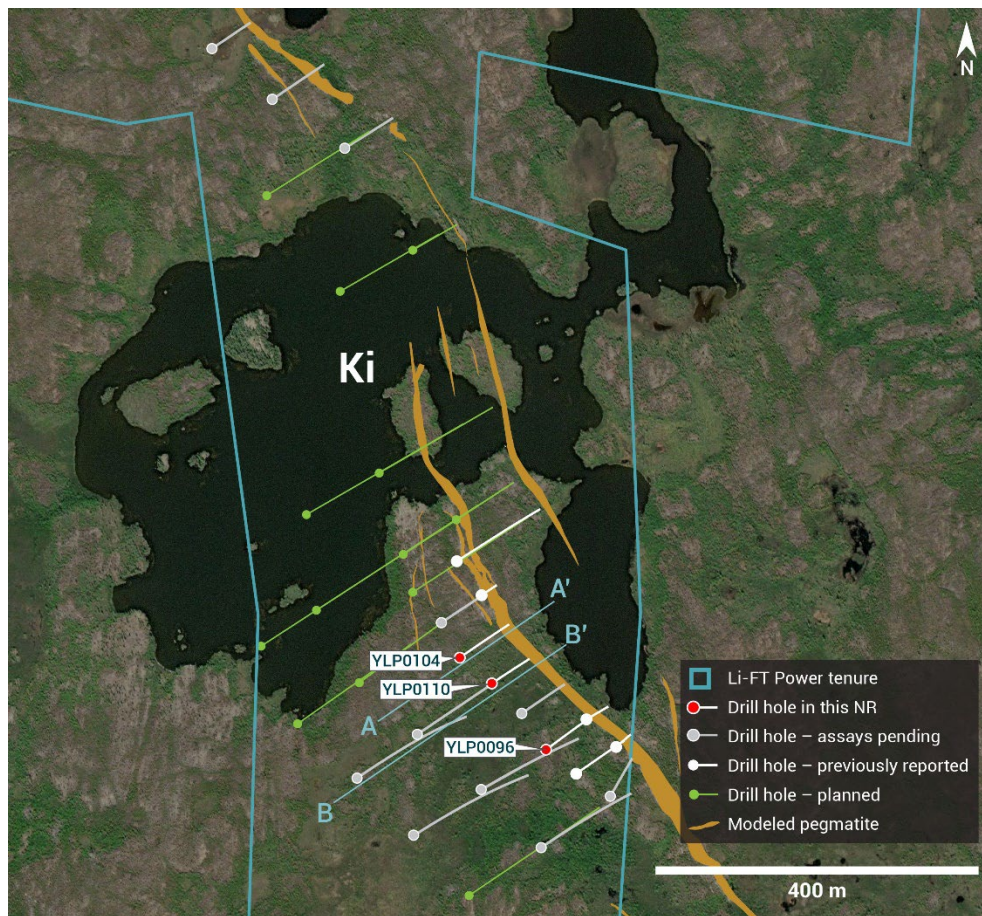


Figure 6 – Plan view showing the surface expression of the Ki pegmatite with diamond drill holes reported in this press release.

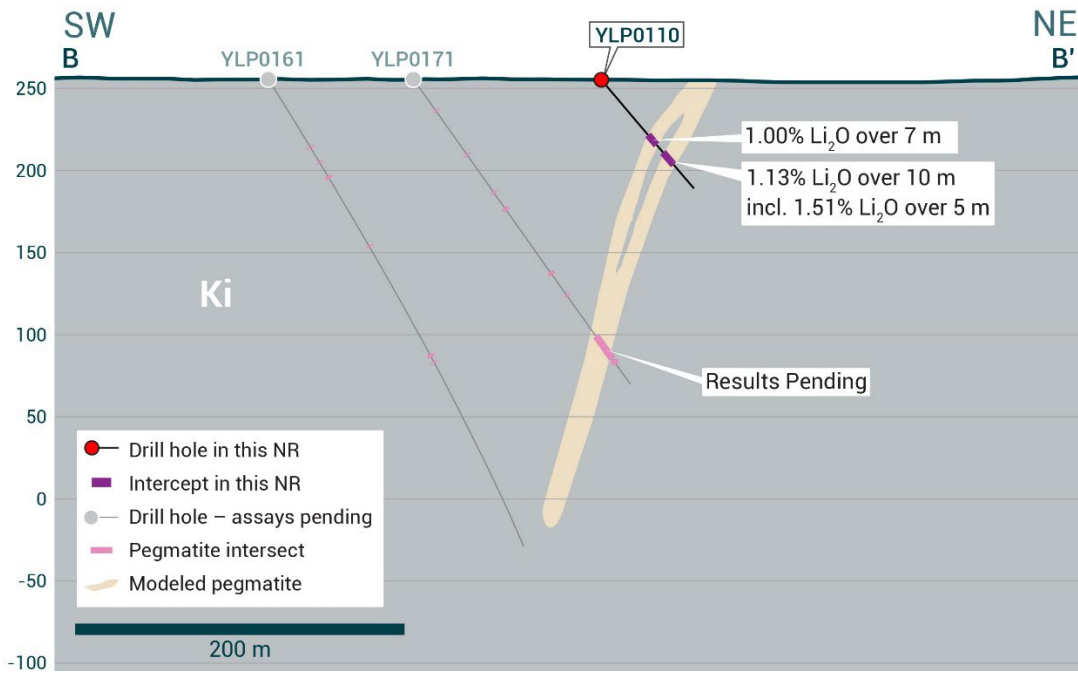


Figure 7 – Cross-section illustrating YLP-0110 with results as shown in the Ki pegmatite dyke with a 10 m interval of 1.13% Li₂O.

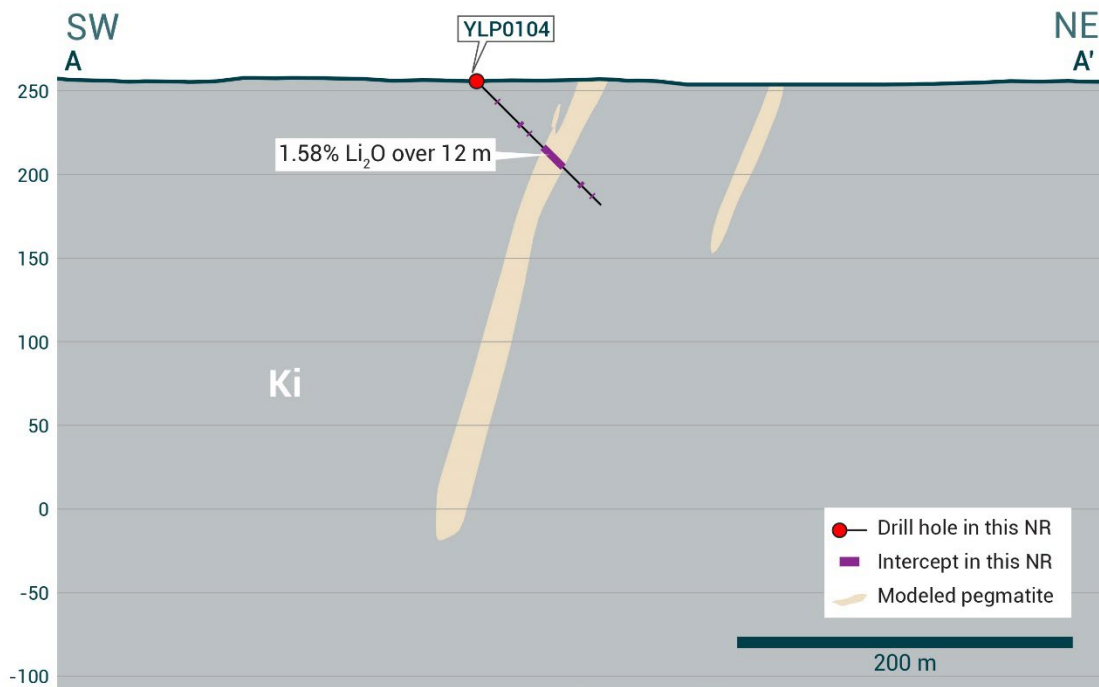


Figure 8 – Cross-section illustrating YLP-0104 with results as shown in the Ki pegmatite dyke with a 12 m interval of 1.58% Li₂O.

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

| Hole No. | From (m) | To (m) | Interval (m) | Li2O% | Dyke |
|----------------|----------|--------|--------------|-------|--------|
| YLP0065 | 61 | 71 | 10 | 1.16 | Shorty |
| <i>inc</i> | 62 | 68 | 6 | 1.64 | Shorty |
| YLP0088 | 5 | 11 | 6 | 1.04 | Shorty |
| <i>and</i> | 63 | 83 | 20 | 1.52 | Shorty |
| YLP0095 | 225 | 235 | 10 | 0.92 | Fi SW |
| <i>inc</i> | 228 | 232 | 4 | 1.63 | Fi SW |
| YLP0096 | 43 | 44 | 1 | 1.13 | Ki |
| <i>and</i> | 70 | 82 | 12 | 1.38 | Ki |
| YLP0097 | 126 | 136 | 10 | 0.84 | Shorty |
| <i>inc</i> | 129 | 132 | 3 | 1.73 | Shorty |
| <i>and</i> | 193 | 216 | 23 | 1.03 | Shorty |
| <i>inc</i> | 203 | 214 | 11 | 1.69 | Shorty |
| YLP0102 | 170 | 196 | 26 | 1.14 | Fi SW |
| <i>inc</i> | 171 | 178 | 7 | 1.42 | Fi SW |
| <i>and inc</i> | 184 | 196 | 12 | 1.33 | Fi SW |
| YLP0104 | 57 | 69 | 12 | 1.58 | Ki |
| YLP0110 | 45 | 52 | 7 | 1.00 | Ki |
| <i>and</i> | 58 | 68 | 10 | 1.13 | Ki |
| <i>inc</i> | 58 | 63 | 5 | 1.51 | Ki |

Drilling Progress Update

The Company has concluded its 2023 drill program at the Yellowknife Lithium Project with 34,238 m completed. Currently, LIFT has reported results from 100 out of 198 diamond drill holes (17,624 m).

General Statements

All eight 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 hyperspectral 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 |
|-------------------|----------------|-----------------|----------------------|--------------------|----------------|------------------|-------------|
| YLP0065 | 6,937,900 | 372,685 | 249 | 123 | 50 | 152 | Shorty |
| YLP0088 | 6,938,223 | 372,919 | 250 | 123 | 50 | 99 | Shorty |
| YLP0095 | 6,941,070 | 371,606 | 250 | 297 | 51 | 252 | Fi SW |
| YLP0096 | 6,942,655 | 373,178 | 255 | 53 | 50 | 102 | Ki |
| YLP0097 | 6,938,331 | 372,865 | 252 | 124 | 72 | 240 | Shorty |
| YLP0102 | 6,940,864 | 371,482 | 249 | 300 | 50 | 231 | Fi SW |
| YLP0104 | 6,942,769 | 373,071 | 256 | 56 | 45 | 105 | Ki |
| YLP0110 | 6,942,735 | 373,112 | 252 | 56 | 50 | 87 | Ki |

QAQC

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).

LIFT Engages Ptolemy Capital Limited

LIFT announces that it has engaged Ptolemy Capital Limited (“PCL”), trading as Crux Investor (“Crux”), to provide distribution and dissemination of video content for the Company, as defined in accordance with the policies of the TSX Venture Exchange (“TSXV”) and applicable securities laws. Pursuant to the agreement entered into with Crux, which is effective as of June 01, 2023 (the “**Crux Agreement**”), Crux will receive consideration of US\$6,500/month, payable quarterly in advance, for an initial 6-month term which may be extended for additional 3-month periods.

Crux, a company based in London, United Kingdom, provides content distribution via videos, podcasts, social media and written articles. This includes dissemination and syndication across private and public investor platforms and services. To the best of LIFT’s knowledge, neither Ptolemy, Crux, nor any of its principals hold any securities of Li-FT Power Ltd. The Crux Agreement is subject to the approval of the TSX Venture Exchange.

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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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.

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