



LIFT Intersects 27 m at 1.26% Li₂O and 22 m at 1.53% Li₂O at its Fi Main pegmatite, Yellowknife Lithium Project, NWT

January 16, 2024 – 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 BIG West, Nite, & Fi Main pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP-0141: **27 m at 1.26% Li₂O, (Fi Main)**
- YLP-0147: **22 m at 1.53% Li₂O, (Fi Main)**
- YLP-0142: **10 m at 1.47% Li₂O, (Nite)**
- YLP-0140: **5 m at 1.14% Li₂O, (BIG-West)**

David Smithson, SVP, Geology of LIFT comments, “The impressive near-surface high grade intercepts at Fi-Main confirm for the first time that grades and widths are improving to the North on the Fi-Main structure – We are very excited to get the drills back to this structure in the upcoming 2024 winter drill program to confirm how far, and to what depths these grades extend. The first holes into the southwest end of Nite have been equally impressive and are also very important as they show us that the grades and widths are also improving on the Nite structure as we move to the south – last summer we identified numerous dykes trending outward in this direction and so we are very excited to test these new zones for more grade and even better widths in 2024.”

Discussion of Results

This week’s drill results are for eight holes drilled on three different pegmatite complexes, including Fi Main (YLP-0141, 0147), Nite (YLP-0142), and BIG West (YLP-0140, 0143, 0144, 0146, 0156). A table of composite calculations, general comments related to this discussion, and a table of collar headers are provided towards the end of this section.

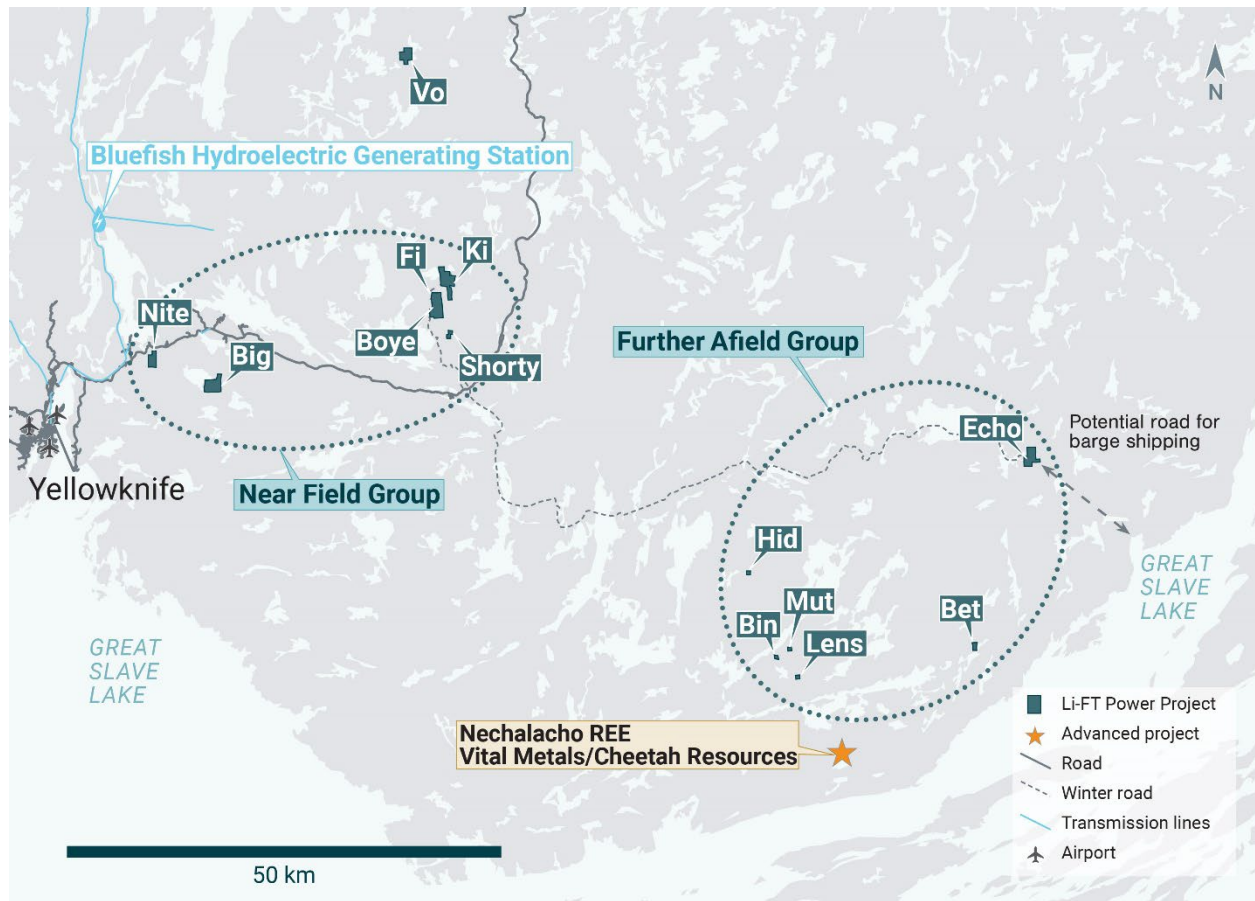


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling has been thus far focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

Fi Main Pegmatite

The Fi Main pegmatite comprises a 10-100 m wide corridor of 1-5 dykes that dip between 70°-85° to the west-northwest and extends for at least 1,500 m on surface.

YLP-0141 tested the Fi Main pegmatite approximately 400 m from its northern mapped extent and 50 m vertically beneath the surface. Drilling at this site intersected a single 30 m wide pegmatite dyke that returned an assay composite of 1.26% Li₂O over 27 m.

YLP-0147 was collared 200 m north of YLP-0141 to test the Fi Main pegmatite approximately 200 m from its mapped northern extent and 50 m vertically beneath the surface. Drilling intersected five pegmatite dykes over 83 m of core length, including a 28 m wide dyke and four 1-3 m wide dykes for a cumulative pegmatite width of 36 m. The thick dyke returned an assay composite of 1.53% Li₂O over 22 m whereas the four thin dykes returned negligible grade (Table 1 and 2, Figures 2, 3 & 4).

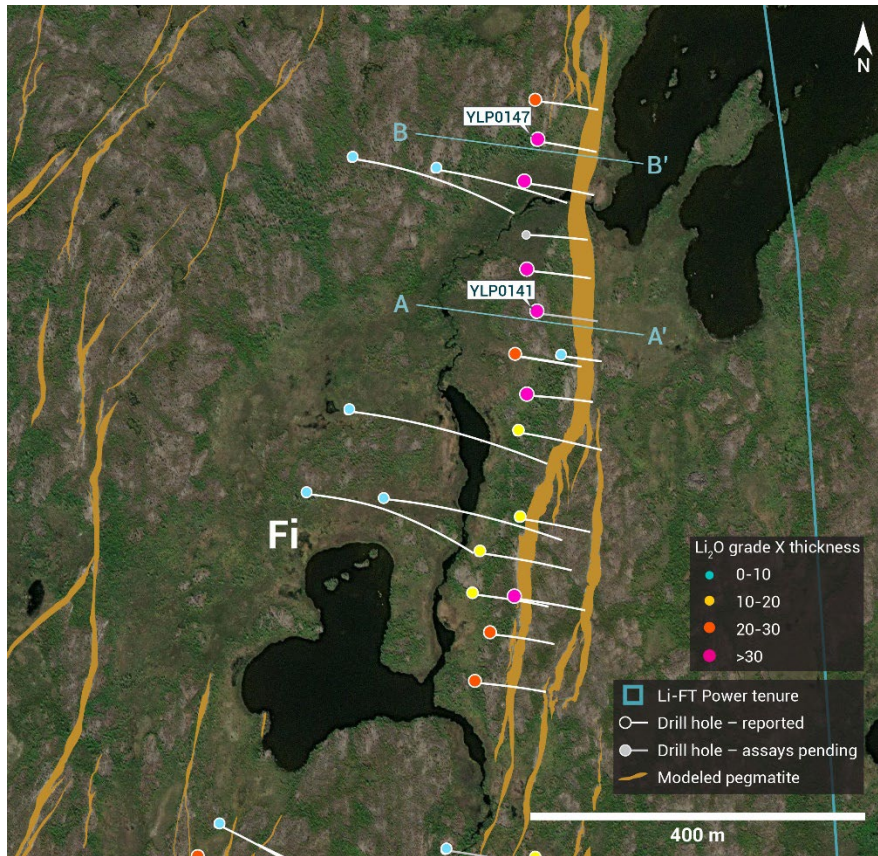


Figure 2 – Plan view showing the surface expression of the Fi Main pegmatite with diamond drill holes reported in this press release.

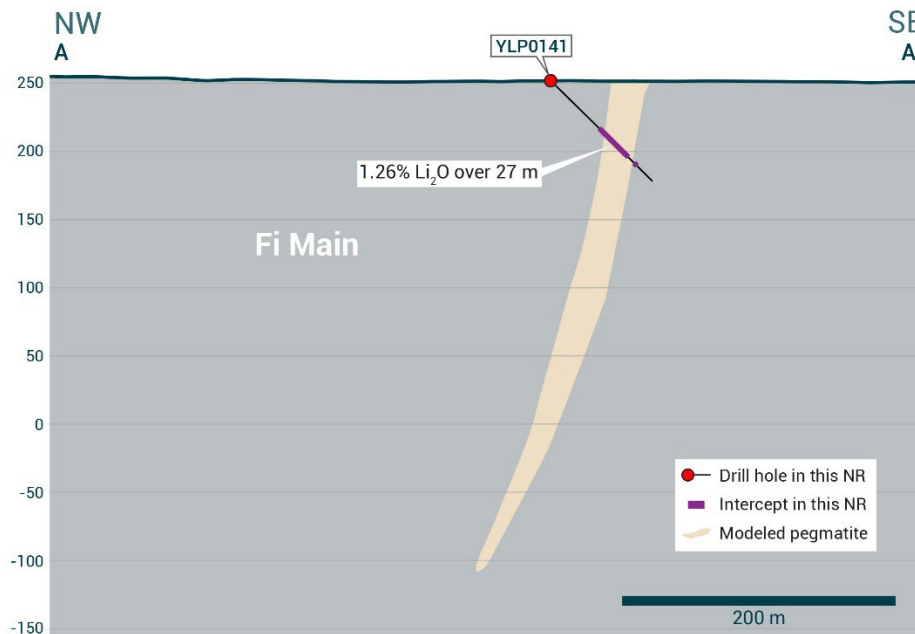


Figure 3 – Cross-section illustrating YLP-0141 with results as shown in the Fi Main pegmatite dyke with a 27 m interval of 1.26% Li₂O.

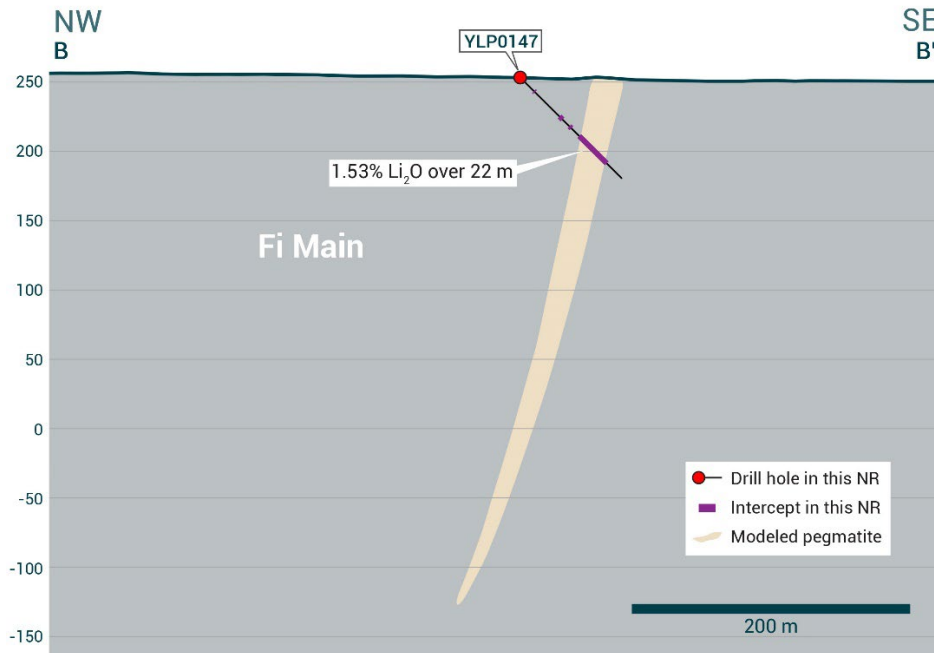


Figure 4 – Cross-section illustrating YLP-0147 with results as shown in the Fi Main pegmatite dyke with a 22 m interval of 1.53% Li_2O .

Nite Pegmatite

The Nite pegmatite complex comprises a north-northeast trending corridor of parallel-trending dykes that is exposed for at least 1,400 m of strike length, ranges from 10-200 m wide, and dips approximately 50°-70° degrees to the east.

YLP-0142 was designed to test the Nite pegmatite approximately 650 m from its southern mapped extent at 50 m vertically beneath the surface. Drilling intersected seven pegmatite dykes over 83 m of core length, comprising a 12 m wide dyke in addition to six 1-5 m wide dykes for cumulative pegmatite width of 29 m. The wider dyke returned an assay composite of 1.47% Li_2O over 10 m whereas all six thinner dykes returned negligible grade (Table 1 & 2, Figures 5 & 6).



Figure 5 – Plan view showing the surface expression of the Nite pegmatite with diamond drill hole reported in this press release.

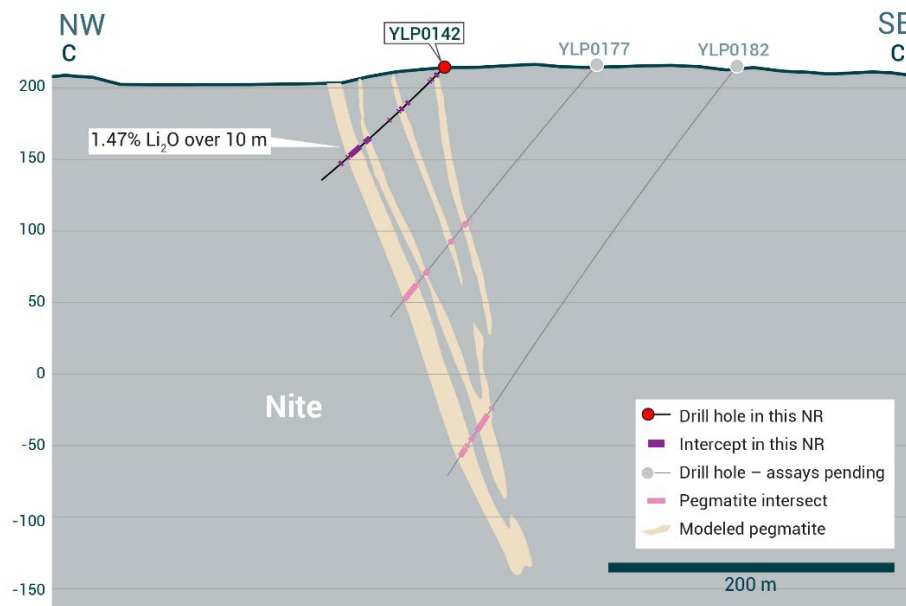


Figure 6 – Cross-section of YLP-0142 which intersected the Nite pegmatite dyke with a 10 m interval of 1.47% Li_2O .

BIG West Pegmatite

The BIG West pegmatite complex comprises a northeast-trending corridor of parallel-trending dykes that is exposed for at least 1,500 m along strike and is steeply west dipping to subvertical. The complex is bound by two relatively continuous dykes that are approximately 50-100 m apart

in the northern part of the complex and just under 150 m apart in the southern part. To facilitate description for drilling in the southern part of the complex, these dykes are referred to as the east bounding (EB) and west bounding (WB) dykes.

YLP-0140 tested the BIG West pegmatite (both EB and WB) approximately 450 m from its northern mapped extent and 25-50 m vertically below the surface. Drilling intersected five pegmatite dykes over 64 m of drill core, including a 16 m thick dyke and four 1-7 m wide dykes for cumulative pegmatite width of 31 m. One 7 m wide dyke returned a composite of 1.14% Li_2O over 5 m whereas the other four, including the 16 m thick dyke, returned wall-to-wall composites averaging 0.1-0.2% Li_2O .

YLP-0143 was designed to test the EB dyke approximately 100 m from its southern mapped extent and 50 m vertically beneath the surface. Drilling intersected a single 5 m wide pegmatite that returned negligible grade.

YLP-0146 was collared 50 m north of YLP-043 to test the EB dyke approximately 150 m from its southern mapped extent and 50 m vertically beneath the surface. Drilling intersected a 13 m wide pegmatite that returned an assay composite of 0.52% Li_2O over 12 m, including 0.85% Li_2O over 3 m.

YLP-0144 was drilled to test the WB dyke approximately 250 m from its southern mapped extent as well as 50 m vertically beneath the surface. The hole was abandoned 40 m above its target depth and so no pegmatite was intersected, and no samples were taken.

YLP-0156 was collared 100 m north of YLP-0144 to test the WB dyke approximately 350 m from its southern mapped extent and 50 m vertically beneath the surface. Drilling intersected four dykes over 44 m of core length, with all four ranging between 2-8 m in width for cumulative total of 20 m. Two of these dykes returned assay composites of 0.52% Li_2O over 3 m and 0.61% Li_2O over 3 m; the other two returned average grades of 0.1-0.2% Li_2O (Table 1 and 2, Figure 7).

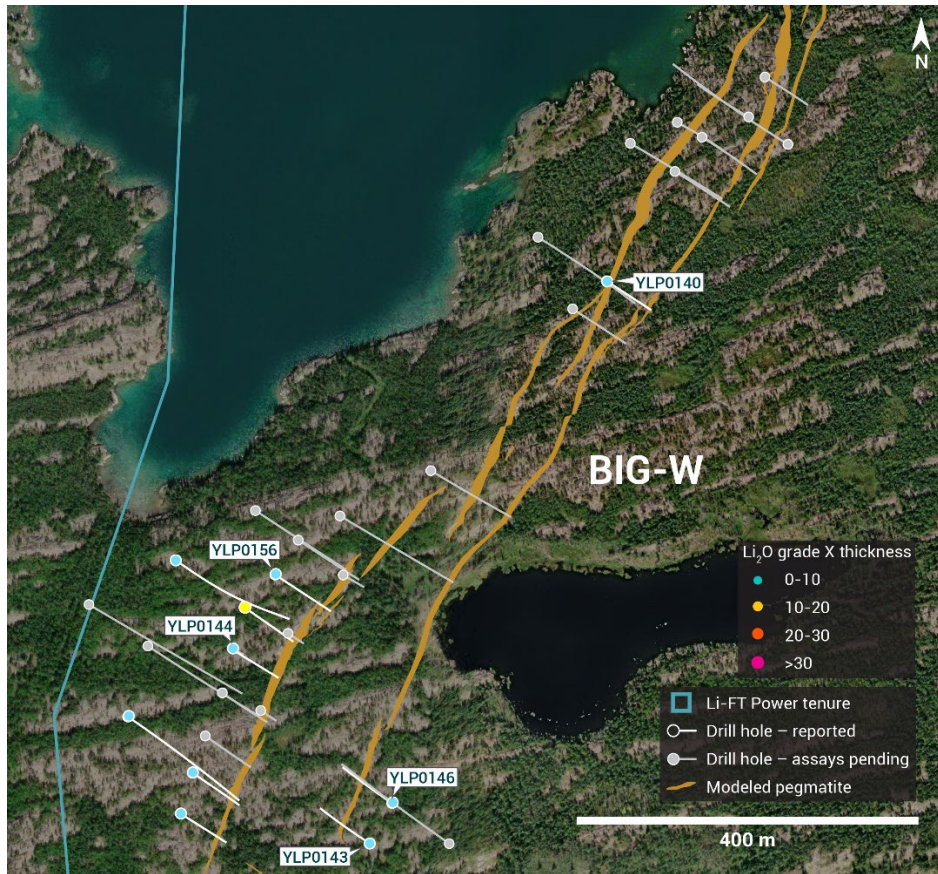


Figure 7 – Plan view showing the surface expression of the BIG West pegmatite with diamond drill holes reported in this press release.

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

Hole No.	From (m)	To (m)	Interval (m)	Li2O%	Dyke
YLP-0140	64	69	5	1.14	BIG West
YLP-0141	52	79	27	1.26	Fi Main
YLP-0142	81	91	10	1.47	Nite
YLP-0143	No significant results				BIG West EB
YLP-0144	No samples taken				BIG West WB
YLP-0146	50	62	12	0.52	BIG West EB
<i>Inc</i>	58	61	3	0.85	BIG West EB
YLP-0147	64	86	22	1.53	Fi Main
YLP-0156	53	56	3	0.52	BIG West WB
<i>and</i>	87	90	3	0.61	BIG West WB

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 148 out of 198 diamond drill holes (26,083 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.

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

Drill Hole	NAD83	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	Dyke
YLP-0140	Zone 11	654,055	6,933,523	202	118	45	90	BIG West
YLP-0141	Zone 12	371,796	6,941,772	253	95	45	105	Fi Main
YLP-0142	Zone 11	647,449	6,936,232	215	300	45	117	Nite
YLP-0143	Zone 11	653,839	6,932,843	208	298	45	101	BIG West
YLP-0144	Zone 11	653,658	6,933,055	209	118	45	23	BIG West
YLP-0146	Zone 11	653,861	6,932,893	209	298	45	101	BIG West
YLP-0147	Zone 12	371,797	6,941,977	252	98	45	103.5	Fi Main
YLP-0156	Zone 11	653,700	6,933,146	211	118	45	113	BIG West

QA/QC & 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).

LIFT Receives Approval to Amend Land Use Permit & Water Licenses for the Yellowknife Lithium Project

LIFT is pleased to announce that it received approval for amendments to its Land Use Permit and Water licenses for the Yellowknife Lithium Project on December 12, 2023. The amendments allow LIFT to build a winter road from the Echo area to the all-season road that connects to Yellowknife, effectively creating an option for a road-based link between Echo to the global market. The amendment also allows LIFT to use additional water sources, enabling the Company to drill on all the leases associated with its Yellowknife Lithium Project.

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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