



LI-FT POWER LTD. CODE OF BUSINESS CONDUCT AND ETHICS

1. INTRODUCTION

This Code of Business Conduct and Ethics (the “Code”) aims to encourage the appropriate standards of conduct and behavior of the directors, officers, employees and consultants of the Company and its subsidiaries (collectively referred to herein as “Company Personnel” or “Company Representatives”) in carrying out their roles for the Company.

Company Personnel are expected to act with integrity and objectivity, striving at all times to enhance the reputation and performance of the Company.

This Code sets forth general principles and does not supersede the specific policies and procedures that are covered in specific policy statements. References in this Code to the Company mean the Company or any of its subsidiaries. Violation of these policies may result in disciplinary actions up to and including discharge from the Company.

The cooperation of all Company Personnel is necessary to the continued success of our business and the cultivation and maintenance of our reputation as a good corporate citizen.

2. SPECIFICS OF CODE

2.1. Compliance With Laws, Rules and Regulations

Compliance with all laws, rules and regulations applicable to the Company and its business is critical to the Company’s reputation and continued success. All Personnel must respect and obey the laws of the cities, provinces and countries in which the Company operates, avoiding even the appearance of impropriety.

2.2. Conflicts of Interest

Company Personnel shall avoid all situations that might reasonably be perceived to conflict- or have the potential to conflict with their duties to the Company. If a member of a Company Representative’s immediate family holds a greater than 9.99% equity interest in-, is a director, officer or employee of- or has a significant financial stake in a competitor to the Company, this will be considered a potential conflict situation that is required to be disclosed. Where a conflict or potential conflict arises in the situation of a director or officer, such individual shall comply with applicable corporate laws with respect to such conflict. If a conflict or potential conflict arises involving an employee or consultant, the individual shall disclose same to one of the Reporting Contacts and shall abide by the recommendations of that person with respect to the conflict.

2.3. Company Opportunities

All Company Personnel are prohibited from taking for themselves personal opportunities that arise through the use of corporate property, information or position and from using corporate property,

information or position for personal gain. Company Personnel are also prohibited from competing with the Company.

2.4. Fair Dealing

The Company competes vigorously in its business dealings, but is committed to practices that are fair and honest. In this regard, Personnel are expected to respect the rights of, and deal fairly with, the Corporation's employees, customers, suppliers, shareholders, business partners, regulators and competitors. Moreover, the Company is committed to forging mutually beneficial relationships with all concerned stakeholders in relation to its projects and operations, and employees are expected to engage in forthright and sincere communication with concerned stakeholders with respect to the Company's projects and operations which have an impact upon such stakeholders' rights and interests. No Personnel may take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other intentional unfair dealing practice.

2.5. Confidentiality

Company Personnel must maintain the confidentiality of information entrusted to them by the Company, except when disclosure is authorized or legally mandated.

Company Personnel privy to confidential information are prohibited from communicating such information to anyone else, unless it is necessary to do so in the course of business. Efforts will be made to limit access to such confidential information to only those who need to know the information and such persons will be advised that the information is to be kept confidential.

Confidential information includes but is not limited to all non-public types of corporate data, corporate records and information regarding individuals and information that might affect the Company's competitive position.

Company Personnel shall comply with confidentiality provisions contained in the agreements to which they or the Company are a party and shall not use confidential information for their own advantage or profit.

Please refer to the Company's *Insider Trading Policy* for more information.

2.6. Insider Trading

Company Personnel are prohibited from trading or encouraging others to trade in the securities of the Company where the person trading is in possession of material non-public information concerning the Company. It is also illegal to "tip" or pass on inside information to any other person who might make an investment decision based on that information or pass the information on further.

The Company has an *Insider Trading Policy*, which sets forth all of the obligations in respect of trading in the Company's securities.

2.7. Company Assets

Li-FT and related Personnel should endeavor to protect the Company's assets and ensure their efficient use. The Company's assets should be used for legitimate business purposes or other

purposes as approved by management, and must be protected from theft, misuse or damage.

2.8. Use of Email and Internet

E-mail systems and internet services are provided to assist Company Personnel in the performance of their duties. Incidental or occasional personal use is permitted but not for an improper purpose.

Company Representative messages (including voicemail), computer information and communication records are considered property of the Company, and Company Personnel should not have any expectation of privacy with respect to these items. Unless prohibited by law, the Company reserves the right to access and disclose this information as necessary for business purposes.

2.9. Health, Safety and Social

The Company is committed to conducting its development and exploration operations using environmental best practices, while maintaining a safe and healthy working environment by adhering to safety and health rules and practices. In addition, the Company aims to respect and enhance the economic and social well-being of the communities in which it operates.

The Company has a “zero tolerance” policy for illegal drug use and consumption of alcohol or other substance abuse on the job.

2.10. Discrimination, Harassment and Violence

The Company is committed to an environment that is free from discrimination, harassment and bullying. The Company will not discriminate against an employee or applicant because of race, religion, age, gender identity, sexual orientation, national or ethnic origin. The Company will maintain a work environment free from discriminatory practice of any kind in which individuals are treated with dignity and respect.

2.11. Payments to Domestic and Foreign Officials, Gifts and Entertainment

Company Representatives may not, directly or indirectly, give, offer, demand, solicit or accept a bribe to or from anyone in the course of conducting business on behalf of the Company, including for the purpose of obtaining or retaining business, or for any other advantage.

No Company Representative may, directly or indirectly, give, offer, demand, solicit or accept any improper payment to or from anyone in the course of conducting business on behalf of the Company, including for the purpose of obtaining or retaining business, or for any other advantage. Improper payments include, without limitation, any gift, gratuity, reward, advantage or benefit of any kind (monetary or non-monetary). For greater certainty, a third-party intermediary, such as an agent or family member, may not be used to further any bribe or improper payment or otherwise violate the spirit of this Code.

The Company is committed to transparent and ethical business practices.

2.12. Political Activities and Contributions

We respect and support the right of our Company Personnel to participate in political activities. However, these activities should not be conducted on Company time or involve the use of Company

resources. Company Personnel will not be reimbursed for personal political contributions.

We may occasionally express our views on local and national issues that affect our operations. In such cases, Company funds and resources may be used, but only as permitted by law and by our strict Company guidelines. The Company may also make limited contributions to political parties or candidates in jurisdictions where it is legal and customary to do so. The Company may pay related administrative and solicitation costs for Political Action Committees formed in accordance with applicable laws and regulations. No Company Representative may make or commit to political contributions on behalf of the Company without the approval of the Chief Executive Officer and Chief Financial Officer.

2.13. Accurate Financial Reporting and Disclosure

The Company maintains records that accurately reflect the Company's operations. Financial statements shall be prepared in accordance with applicable accounting standards (currently IFRS) and applicable securities laws. The statements shall be prepared using the highest standards of integrity.

2.14. Communication with the Media and Other Members of the Public

The Company is committed to ensuring that disclosures made by the Company to its shareholders and to the public in general, and in reports and documents it files with appropriate securities commissions, (i) are made in a timely manner, (ii) are complete, fair, accurate and understandable, and (iii) are broadly disseminated in accordance with all applicable legal and regulatory requirements.

2.15. Designated Spokespersons

The Company designates a limited number of spokespersons responsible for communication with the investment community. The Chief Executive Officer and the Chief Financial Officer and in their absence the President are the official spokespersons for the Company with the investment community. Individuals holding these offices may, from time to time, designate others within the Company to speak on behalf of the Company as backups or to respond to specific inquiries.

Individuals who are not authorized spokespersons must not respond under any circumstances to inquiries from the investment community. All such inquiries will be referred to an authorized spokesperson.

Please refer to the Company's *Disclosure Policy* for more information.

2.16. Prohibited Substances

The Company has a policy of "zero tolerance" as it relates to the use of prohibited substances. The Company believes that its operations should provide a safe and healthy work environment for its employees. As such, the Company recognizes that substance abuse or the use of illicit drugs and the inappropriate use of alcohol, medications, or certain banned substances can have serious adverse effects on the well-being of employees and their performance at work where safety is of the utmost importance. Substance abuse in the workplace can also cause a number of other work-related problems, including absenteeism and tardiness, substandard job performance, increased workload for coworkers, or behavior that impacts other employees.

3. REPORTING ILLEGAL OR UNETHICAL BEHAVIOR

The Company has adopted a *Whistleblower Policy* which allows all Company Personnel to make complaints and report concerns on a confidential basis to the Chair of Audit Committee.

A copy of this Policy is available on the Company's website at <https://www.lif.com/corporate/corporate-governance/> or may be obtained from the Company's Corporate Secretary.

Persons wishing to make complaints or report concerns on a confidential basis are encouraged to do so in accordance with the *Whistleblower Policy*.

4. WAIVERS

Any waiver of this Code for executive officers or directors of the Company may be made only by the Board of Directors (the "Board") or a committee of the Board. Amendments to- and waivers of this Code will be publicly disclosed in accordance with applicable laws.

5. COMPLIANCE AND PROCEDURES

It is the responsibility of all directors, officers, employees and consultants to be aware of their obligations under- and to comply with this Code. Any personnel who know of or suspect a violation of this Code or of any applicable laws, rules or regulations have an obligation to immediately report this information to the Chief Financial Officer and Corporate Secretary, or under the *Whistleblower Policy* to the Chair of the Audit Committee. All reports by an individual of violations will be kept confidential except if otherwise required by law. Individuals who breach the Code may be subject to disciplinary action including dismissal.

On an annual basis or otherwise upon request from the Board, if complaints have been received, the Chair of the Audit Committee will prepare a written report to the Board summarizing all of the complaints received during the previous year; all outstanding unresolved complaints, how such complaints are handled, the results of any investigation and any corrective actions taken.

This Code cannot, and is not intended to address all of the situations encountered by Company Personnel. There will be occasions where circumstances are not covered by any policy or procedure and Company Personnel may need to rely on their judgment to determine the appropriate course of action. In those circumstances, Company Personnel are encouraged to use their common sense, and to contact the Chief Executive Officer or Company General Counsel for guidance.

6. ANNUAL CERTIFICATION

All Representatives as determined by the Chair of the Corporate Governance and Nominating Committee will be required to annually certify their compliance with this Code in the form attached as Schedule A to this Code.

7. REVIEW OF THE CODE

This Code is to be reviewed on a regular basis by the Corporate Governance and Nominating Committee which will recommend any amendments as required to the Board for approval.

8. EFFECTIVE DATE

This Code of Business Conduct and Ethics was reviewed by the Corporate Governance and Nominating Committee and approved by the Board of Directors on November 25, 2024.

SCHEDULE A

Certification - Code of Business Conduct and Ethics of Li-FT Power Ltd.

Certification

The undersigned hereby certifies that they have read, understood, and agree to comply with the Code of Business Conduct and Ethics of Li-FT Power Ltd., and that they have not violated the provisions of this Code and are not aware of any violations of the Code as of the date hereof.

Date: _____

Signature: _____

Name: _____
(please print)