



LI-FT POWER LTD. INSIDER TRADING POLICY

1. PURPOSE

The purpose of this Insider Trading Policy (the “Policy”) is to define the rules and procedures applicable to purchases, sales or other transfers of Company Securities (as defined below) by certain persons having access to Material Non-Public Information (as defined below) concerning Li-FT Power and its subsidiaries (collectively the “Company”).

2. APPLICATION OF THE POLICY

The following persons are required to observe and comply with this Policy:

- (a) all directors, officers and employees of the Company or its subsidiaries;
- (b) any other person retained by or engaged by or on behalf of the Company or any of its subsidiaries (such as a consultant, independent contractor, adviser, or other service provider);
- (c) any family member, spouse or other person living in the same household or a dependent child of any of the individuals referred to in Sections (a) and (b) above;
- (d) partnerships, trusts, corporations and other accounts or entities over which any of the abovementioned individuals exercise control or direction; and
- (e) any other persons to which any of the individuals referred to in Sections (a), (b) and (c) above exercise control or direction.

These persons are referred to in this Policy as “Restricted Persons.”

This Policy applies to all transactions in the common stock of the Company, options or warrants to purchase common stock, and any other securities that the Company may issue (collectively “Company Securities”).

3. COMMUNICATION OF THE POLICY

Copies of this Policy are made available directly by the Company to directors, officers, employees and consultants. All directors, officers and employees will be informed whenever significant changes are made. New directors, officers, employees and consultants will be provided with a copy of this Policy.

4. DEFINITIONS

4.1. Material Non-Public Information

Material Non-Public information is:

- (a) any information relating to the business and affairs of the Company that results in or would reasonably be expected to have a significant effect on the market price or value of the Company's Securities and includes Material Facts and Material Changes (as such terms are defined under Canadian securities law); and
- (b) that has not been publicly disclosed and is not otherwise available to the general public.

"Trading day" shall mean a day on which the TSX Venture Exchange is open for trading.

Examples of information that may constitute Material Information are set out in Schedule "A" attached hereto.

4.2. Insider

Insider means:

- (a) all directors, officers, employees, contractors and consultants of the Company and its affiliates who receive or have access to Material Non-Public Information (as defined in section 4.1), including members of their immediate families, members of their households, as well as the partnerships, trusts, corporations, estates, Registered Retirement Saving Plans, and similar entities over which any of these individuals exercise control or direction;
- (b) a director or Officer of a person or company that is itself an insider or subsidiary of the Company;
- (c) a person or company that has:
 - (i) beneficial ownership of, or control or direction over, directly or indirectly, or
 - (ii) a combination of beneficial ownership of, and control or direction over, directly or indirectly, or
 - (iii) securities of the Company carrying more than 10% of the voting rights attached to all the Company's outstanding voting securities, excluding, for the purpose of the calculation of the percentage held, any securities held by the person as underwriter in the course of a distribution;
- (d) the Company itself, if it has purchased, redeemed or otherwise acquired a Security of its own issue, for so long as it continues to hold that Security;
- (e) a person designated as an insider in order made under Part 1 1 (1) of *Securities Act* R.S.B.C. 1996, c.418. as may be amended from time to time or;
- (f) a person that is in a prescribed class of persons;

4.3. Related Party

For the purposes of this Policy, Related Party means a person as defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions*.

4.4. Reporting Insider

All directors, officers and certain designated employees of the Company as listed in Section 4.3 below are considered as Reporting Insiders and, in addition to the terms and conditions of this Policy, are subject to the reporting obligations stipulated in applicable securities laws.

“Reporting Insider” include, among others:

- (a) The Chief Executive Officer (“CEO”), Chief Financial Officer (“CFO”), Chief Operating Officer (“COO”), Chief Sustainability Officer (“CSO”) or any senior officer of the Company or of a major subsidiary of the Company;
- (b) A director of the Company, or of a major subsidiary of the Company;
- (c) A person or company responsible for a principal business unit, division or function of the Company;
- (d) Any insider who:
 - (i) in the ordinary course receives or has access to information as to material facts or material changes concerning the Company before the material facts or material changes are generally disclosed and;
 - (ii) directly or indirectly exercises, or has the ability to exercise, significant power or influence over the business, operations, capital or development of the Company.

5. SPECIFIC POLICIES

5.1. Prohibition Against Trading on Material Non-Public Information

Restricted Persons must not trade in any Securities of any company, be that the Company or another company, while in possession of Material Non-Public information regarding such company or securities, including trading in any securities of companies with which the Company does business, or may do business, when they are in possession of Material Non-Public information regarding such company or securities (“insider trading”).

Under this Policy, “trading” includes any sale or purchase of the Company’s securities, including but not limited to:

- (a) buying or selling puts or calls or other derivative securities on the Company’s securities;
- (b) the exercise of stock options or any other award granted under the Company’s stock option plan or other incentive plan, and,
- (c) the acquisition of shares or any other securities pursuant to any Company benefit plan or arrangement.

In addition, Restricted Persons must not make any trades in securities of the Company during the blackout periods described in Section 5.3 of this Policy.

5.2. Tipping

No Restricted Person shall disclose ("tip") Material Non-Public Information to any other person where such information may be used by such person to his or her benefit by trading in the securities of companies to which such information relates, nor shall such Restricted Person make recommendations or express opinions on the basis of Material Non-Public Information as to trading in securities of the Company or other companies.

Restricted Persons may also be liable for improper transactions by any person (commonly referred to as a "tippee") to whom they have disclosed Material Non-Public Information or to whom they have made recommendations or expressed opinions on the basis of such information.

Subject to certain limitations discussed below, there is an exception to the prohibition on Tipping if selective disclosure is required in the necessary course of business.

The question of whether a particular disclosure is being made "in the necessary course of business" is a mixed question of law and fact that must be determined on a case-by-case basis. However, the necessary course of business exception (together "Excepted Disclosure") would generally cover, but may not be limited to, communications with:

- (a) vendors, suppliers, or strategic partners on issues such as research and development, sales and marketing, and supply contracts;
- (b) employees, officers, and board members;
- (c) lenders, legal counsel, auditors, underwriters, and financial and other professional advisors to the Company;
- (d) parties to negotiations;
- (e) labour unions and industry associations;
- (f) government agencies and non-governmental regulators; and
credit rating agencies (provided that the information is disclosed for the purpose of assisting the agency to formulate a credit rating and the agency's ratings generally are or will be publicly available).

However, and as noted above, this exception to Tipping will not apply where the party proposing to make the disclosure knows, or ought to reasonably know, that the Excepted Disclosure to the relevant party would or would be likely to result in such party:

- (a) applying for, acquiring, or disposing of, Securities, or entering into an agreement to apply for, acquire, or dispose of, Securities; or
- (b) procuring another person to apply for, acquire, or dispose of, Securities, or enter into an agreement to apply for, acquire, or dispose of, Securities; or
- (c) in breach of the relevant insider trading prohibitions.

5.3. Trading During Blackout Periods

Trading in the Company's securities will always be restricted during the blackout periods (as described below).

Scheduled Blackout Periods

No Restricted Person shall trade in securities of the Company on the day of filing financial statements and terminating on the close of business on the first full business day following the day on which the Company filed its quarterly or annual financial results, as the case may be.

Additionally, the CFO and personnel directly involved in preparing the Company's annual and quarterly financial statements are restricted from trading in the Company's Securities for the period beginning fifteen (15) days prior to (and including) the date on which the Company is required to file its quarterly or annual financial results, as the case may be, and ending at the close of business on the first full business day following the day on which the Company publicly filed its quarterly or annual financial results, as the case may be.

Furthermore, Company directors are restricted from trading in the Company's Securities from the time the Company's CFO has distributed draft financial statements to the directors until the close of business on the first full business day following the day on which the Company publicly filed its quarterly or annual financial results, as the case may be.

Extraordinary Blackout Periods

Additional blackout periods may be prescribed from time to time by the Board of Directors at any time at when it is determined there may be Material Non-Public Information concerning the Company that makes it inappropriate for all or certain of the Restricted Persons to be trading. In such circumstances, the Company will issue a notice instructing the affected individuals not to trade in securities of the Company until further notice.

All efforts will be made to advise of blackout periods as soon as possible; however, it is the insiders' responsibility to ensure that they are not in violation of the prohibition against trading during a Blackout Period and that they do not trade in a blackout period.

Notwithstanding the above, insiders or restricted persons are never permitted to trade with knowledge of any Material Non-Public Information, regardless of whether or not there is a blackout period in effect.

5.4. Prohibition Against Speculating, Short-Selling and Hedging

Certain types of trades in securities of the Company by Restricted Persons can raise particular concerns about potential breaches of applicable securities law or that the interests of the persons making the trade are not aligned with those of the Company. Restricted Persons are therefore prohibited at any time from, directly or indirectly, undertaking any of the following activities:

- (a) speculating in Securities of the Company, which may include buying with the intention of quickly reselling such Securities, or selling Securities of the Company with the intention of quickly buying such Securities (other than in connection with the acquisition and sale of shares issued under the Company's equity compensation plans or any other Company benefit plan or arrangement);
- (b) buying the Company's Securities on margin or holding Company Securities in a margin

account (since such securities could be sold without the account holder's "consent" in the event of a margin call);

- (c) short selling a Security of the Company or any other arrangement that results in a gain only if the value of the Company's Securities declines in the future;
- (d) selling a "call option" giving the holder an option to purchase Securities of the Company;
- (e) buying a "put option" giving the holder an option to sell Securities of the Company; and
- (f) purchasing financial instruments, including prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, that are designed to hedge or offset a decrease in the market value of Securities of the Company (or equivalents such as share units, the value of which is derived from equity Securities of the Company) held, directly or indirectly, by such Company Personnel, including equity securities granted as compensation.

5.5. Securities of Other Public Companies

Insider trading restrictions generally described in this Policy also apply to trading by Restricted Persons in securities of publicly traded companies with which the Company has a significant business relationship or with which the Company is proposing to enter into a business transaction. If, in the performance of your duties, you have knowledge of Material Non-Public Information relating to another publicly traded company, then you are expressly prohibited from trading in securities of that publicly traded company until the material information has been publicly disclosed and a reasonable period of time has elapsed after disclosure to allow the public to evaluate its significance.

As a general guideline, when a transaction with another public company is "imminent", Restricted Persons may not engage in trading of the securities of the other public company.

6. GUIDELINES

6.1. Pre-Clearance Requirements

Directors and officers of the Company with the title of vice president or higher must obtain prior clearance from the CEO or CFO before they or a Related Person makes any purchases or sales of the Company's Securities, including, but not limited to, any exercise of stock options. Notice of any proposed transaction is to be given to the CEO, CFO and other persons designated by the CEO from time to time. Each proposed transaction will be evaluated to determine if it raises insider trading concerns or other concerns under securities laws and regulations or otherwise may have an appearance of impropriety. Clearance of a transaction is valid only for a period of five (5) business days. If the transaction order is not placed within that five-business day period, clearance of the transaction must be re-requested. If clearance is denied, the fact of such denial must be kept confidential by the person requesting such clearance. If the Company becomes aware of Material Non-Public Information, all persons who have pre-cleared transactions that have not been completed will be asked to withdraw their trading instructions.

6.2. Exception To Trading Restriction

Trading by Restricted Persons during blackout periods may be permitted in exceptional circumstances with the prior approval of the CEO or CFO, provided that the individual is not in possession of Material Non-Public Information. Exceptional circumstances may, for example, arise

where the individual is subject to a pressing financial commitment that cannot be satisfied other than by the sale of securities of the Company, or where the timing of the trade is important for tax planning purposes. The approval for such trades will only be provided upon receipt of positive clearance by legal counsel and may require the Restricted Person to make specific representations regarding the circumstances. If such a pre-clearance is granted under this Policy, such persons are reminded of the general prohibition against insider trading under Canadian securities laws generally, and that compliance with those laws is the sole responsibility of the Restricted Person.

For greater certainty, the prohibition regarding trading in securities of the Company during a blackout period does not apply to the acquisition of securities through the exercise of the Company granted fixed price share options or warrants, but does apply to the sale of the securities acquired through the exercise of the options or warrants.

6.3. Insider Trading Reports - Canadian Securities Laws Requirements

Under Canadian securities legislation, subject to certain exceptions, Insiders that are deemed to be “Reporting Insiders” of the Company are required to file an initial insider trading report within ten (10) days after becoming a Reporting Insider electronically through the System for Electronic Disclosure by Insiders (“SEDI”).

Reporting Insiders are further required, subject to certain exceptions, to file an insider trading report on SEDI within five (5) days of a change in:

- (a) the beneficial ownership of, control or direction over, whether direct or indirect, Securities of the Company; or
- (b) a change in an interest in, or right or obligation associated with, a Related Financial Instrument involving a Security of the Company.

Reporting Insiders must also file an insider trading report within five (5) days if the Reporting Insider enters into, materially amends, or terminates an agreement, arrangement or understanding that:

- (a) has the effect of altering, directly or indirectly, the Reporting Insider’s economic exposure to the Company; or
- (b) involves, directly or indirectly, the Security of the Company or a Related Financial Instrument involving a Security of the Company.

The Company will assist any Reporting Insider in the preparation and filing of insider reports upon a timely request, however, it is the responsibility of each Reporting Insider (and not the Company and its advisers) to comply with these reporting requirements.

Insiders of the Company are also required to promptly update their profile on SEDI following any change of name, address, relationship with the Company or other change in personal information.

Securities legislation exempts some Insiders from filing Insider Reports. For example, the following individuals are not required to file Insider Reports:

- (a) directors of subsidiaries that are not major subsidiaries of the reporting issuer and who do not in the normal course have access to material facts or changes concerning the reporting issuer prior to public dissemination, and
- (b) senior officers who are not the Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Sustainability Officer or any senior officer of the reporting issuer or in charge of a major business unit of the reporting issuer or a material subsidiary and who do not in the normal course have access to material facts or changes concerning the reporting issuer prior to public dissemination. Please contact the Disclosure Committee to determine the availability of an exemption in a particular case.

A person that is uncertain as to whether he or she is a Reporting Insider or whether he or she may be eligible to be exempted from these requirements should contact the Chief Financial Officer. Reporting Insiders who are exempted from these requirements remain subject to all of the other provisions of applicable securities law and this Policy.

7. REVIEW OF THE POLICY

The Corporate Governance and Nominating Committee of the Board shall from time to time review the terms of this Policy.

8. QUERIES

If you have any questions about how this Policy should be followed in a particular case, please contact any member of the Audit or the Corporate Governance and Nominating Committee.

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

SCHEDULE A

Examples of Potential Material Information

The following are examples of information that could be Material Information as they may result in, or may reasonably be expected to result in, a significant change in the market price or value of any of the listed securities of the Company and/or a reasonable investor may consider them important in making a decision to buy, hold or sell securities:

- financial performance and significant changes in financial performance;
- significant changes to permitting or regulatory status; projections and strategic plans;
- significant changes to geological or operational information or projections;
- exploration results and plans that have not been disclosed in a press release by the Company;
- a modification to the rights of security holders;
- major corporate acquisitions and dispositions;
- significant changes to major assets and operations;
- changes in ownership of the Company's Securities that may affect the control of the Company;
- significant changes in senior management or to the Board of Directors ("Board");
- significant litigation;
- changes in corporate structure, such as reorganizations, amalgamations or mergers;
- changes in capital structure;
- any material change in the Company's accounting policy;
- significant new debt or material events of default;
- public or private sale of additional securities;
- entering into or loss of significant contracts;
- major labour disputes or disputes with major contractors, customers or suppliers;
- the commencement of, or developments in, legal proceedings or regulatory matters;
- takeover bids, issuer bids or insider bids.

Either positive or negative information may be material.

SCHEDULE B

Certification – Insider Trading Policy of Li-FT Power Ltd.

Certification

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

Date: _____

Signature: _____

Name: _____
(please print)