



LIFT reports grab samples up to 3% Li₂O within 1 km by 1.5 km area at the Cali Lithium Project, NWT, Canada

May 7, 2024 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) is pleased to provide an update on surface work completed during the summer of 2023 at the Cali Lithium Project, Northwest Territories (Figure 1).

During the summer surface program in 2023, LIFT completed a soil geochemistry survey covering the Cali Property, as well as a mapping and prospecting campaign. Rock sampling and mapping indicate that the spodumene pegmatite dyke swarm system is larger than had been anticipated with numerous spodumene pegmatite swarms present within an area of 1.5 kilometers by 1 kilometer (Figure 2). Out of 163 grab samples collected, 124 returned grades at greater than 1.0% Li₂O.

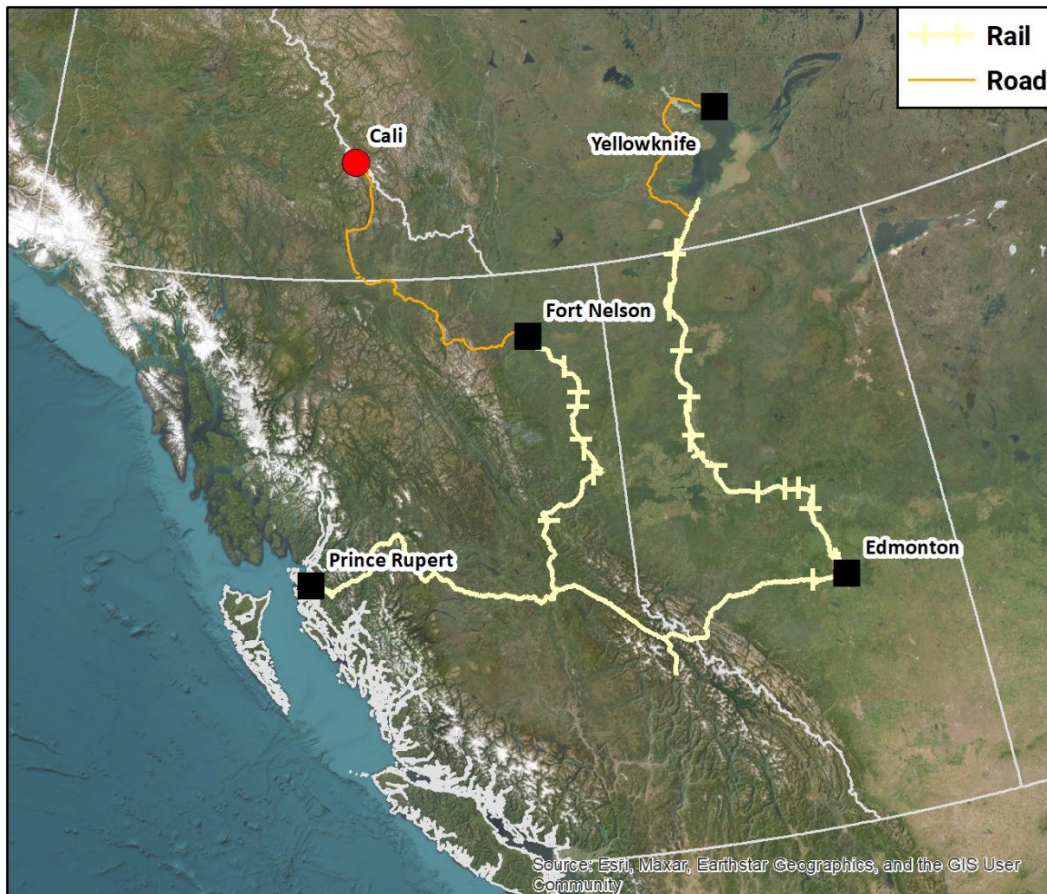


Figure 1 – Location of LIFT’s Cali Lithium Project (CLP). The CLP is located in the Mackenzie Mountains along the Northwest Territories-Yukon border. The area is accessible by road and is located ~850 kilometers from rail in Fort Nelson, British Columbia.

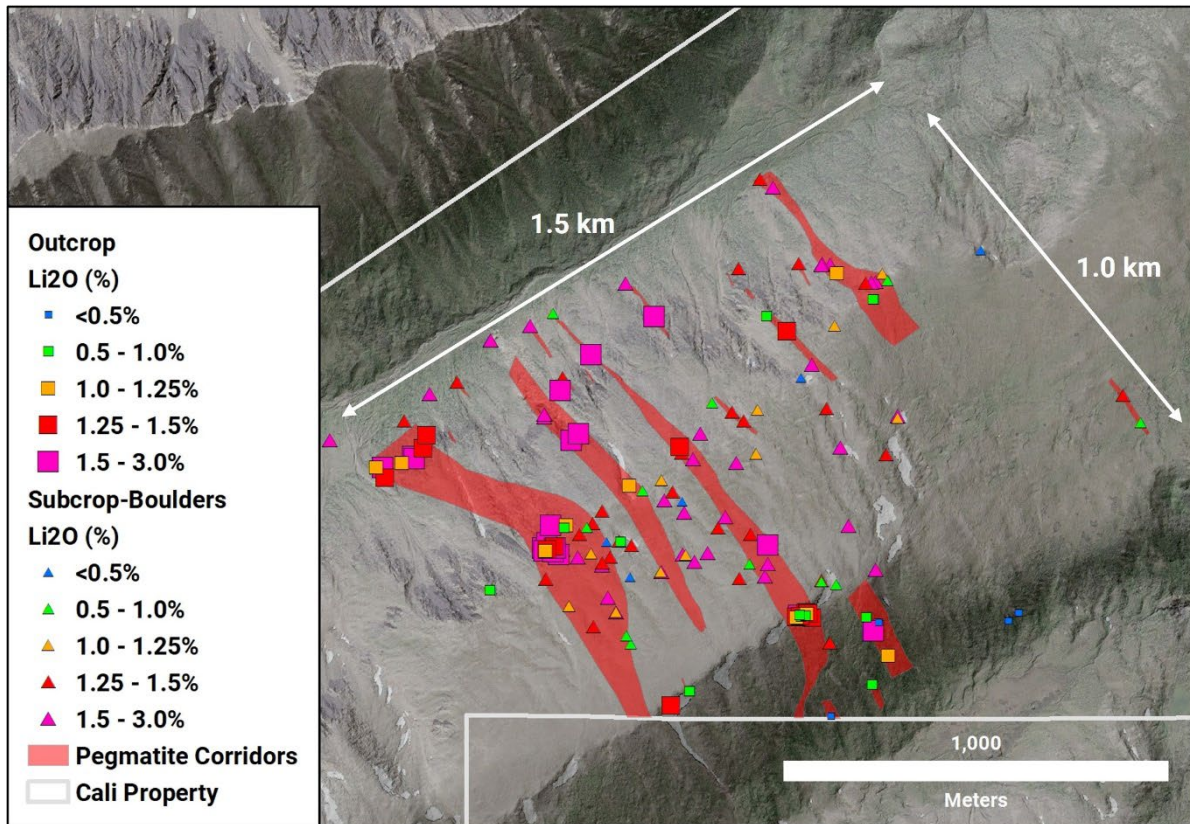


Figure 2 – Rock sampling results from the Cali pegmatite corridors. Multiple outcropping spodumene pegmatite corridors have been defined over a 1.5 kilometer by 1 kilometer area. Boulders and subcrop (e.g. rocks that are not in place) suggest additional dykes may be present beneath cover.

Soil geochemistry results successfully outlined the outcropping corridors of spodumene pegmatites, and additionally defined an area with very little outcrop that has a similar magnitude of anomalism which could indicate spodumene pegmatites are located beneath soil cover (Figure 3).

Francis MacDonald, CEO of LIFT comments, “We are very pleased with the surface program results from 2023. When we initiated this program, we were expecting spodumene-bearing corridors to be limited to a single 150 m wide corridor, but the discovery of additional pegmatite corridors significantly upgrades the potential of the area. The new lithium anomaly defined by soil geochemistry adds even more upside with the potential for additional pegmatites located under cover. We see excellent potential at Cali to host a large spodumene resource.”

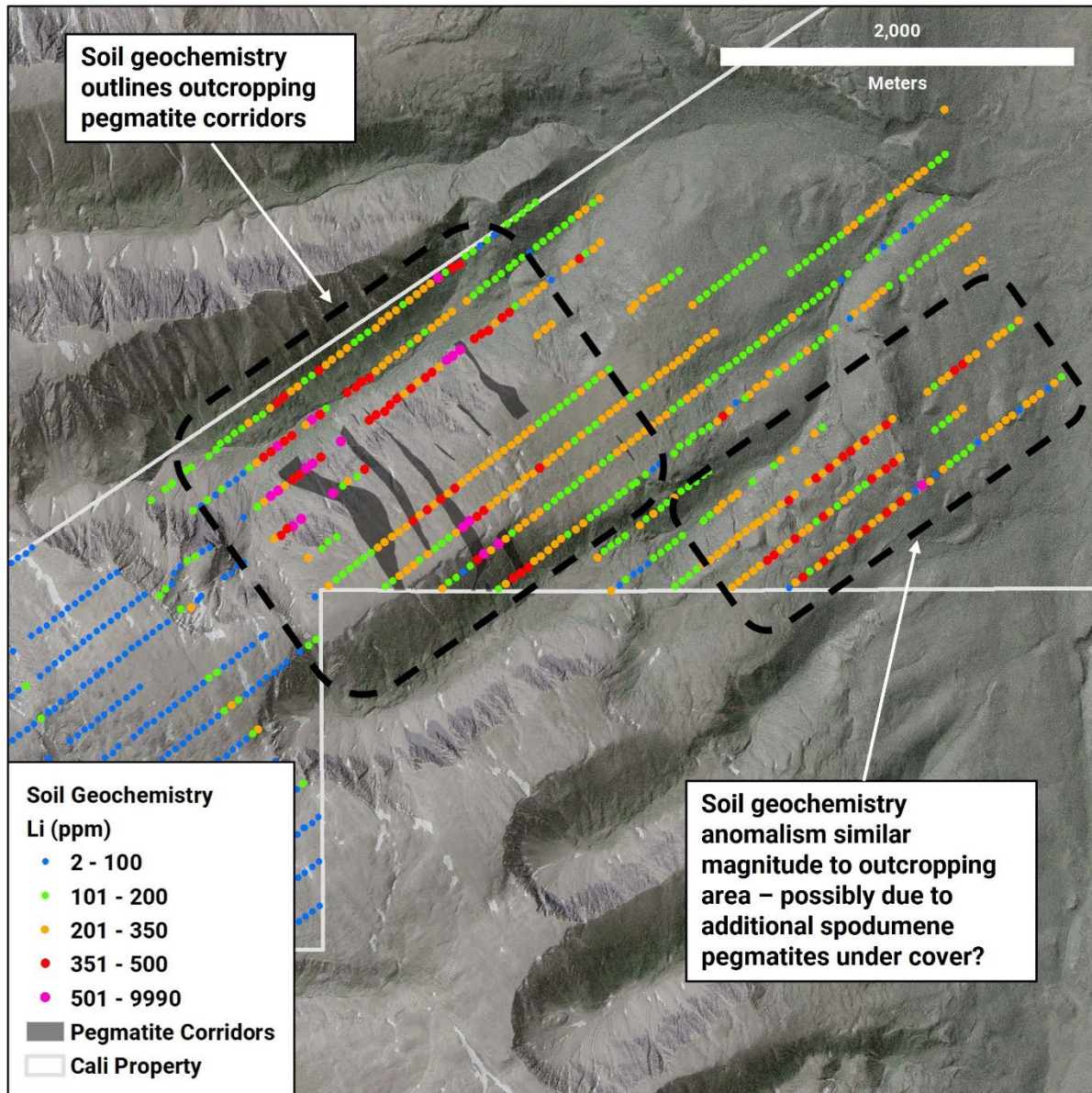


Figure 3 – Soil sampling results from the Cali Lithium Project. Soil geochemistry successfully outlines outcropping spodumene pegmatite corridors. An additional lithium anomaly has been defined that occurs in an area with more extensive soil cover. The strength of the soil anomaly suggests there could be additional spodumene pegmatites located beneath cover.

About the Cali Lithium Project

The Cali Lithium Project (CLP) is located in the Mackenzie Mountains on the border of the Northwest Territories and Yukon within the Little Nahanni Pegmatite Group (LNPG). The LNPG is a Cretaceous-age (~82-million-year-old) rare-element pegmatite dyke swarm over an area of 13 km x 5 km that is hosted within Proterozoic Hyland Group sedimentary rocks. The pegmatites are dominantly spodumene-bearing with subordinate spodumene-free (mainly lepidolite-rich) dikes.

The Cali area was originally staked in 1961 by the Canada Tungsten Mining Corporation Ltd. who reported grab samples of 1.5% and 2.5% Li₂O. No work was completed again until 1977 when Canadian Superior Exploration Ltd. (CSEL) staked the Cali area and completed a mapping and sampling campaign. CSEL concluded that there was excellent potential for a spodumene resource in the area. After the CSEL work, only sporadic sampling programs have been completed in the area.

QA/QC & Sampling Protocols

All rock and soil samples were collected under the supervision of LIFT employees and contractors. Sample location and descriptions were recorded in the field with samples transported to a temporary exploration camp where blanks and certified reference materials were inserted at regular intervals. Field duplicates are 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 the temporary exploration camp via helicopter/fixed wing to ALS Global's ("ALS") laboratory in Whitehorse, Yukon. Sample preparation and analytical work for this exploration program were carried out by ALS. Rock samples were prepared for analysis according to ALS method PREP-31: individual samples were crushed to 75% 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 0.2gram sub-sample of the pulverized material was then dissolved in a sodium peroxide solution and analyzed for 53 elements according to ALS method ME-MS89L. Soil Samples were prepared for analysis according to ALS method PREP-41: individual samples screened to 180 micron (80 mesh)(SCR-41). A 0.25g sub-sample of the screened material was then dissolved in a Four Acid solution and analyzed for 48 elements according to the super trace lowest detection limit ICP-MS ALS method ME-MS61L. 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).

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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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 27, 2024, 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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