LIFT Closes C$23 Million Public Offering

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August 12, 2026 – Vancouver, B.C., Li-FT Power Ltd. (“**LIFT**” or the “**Company**”) (**TSXV: LIFT**) (**ASX: LFT**) (**OTCQX: LIFFF**) (**Frankfurt: WS0**) is pleased to announce that it has completed its previously announced “bought deal” public offering of 7,935,000 common shares of the Company (the “**Offered Shares**”), which includes the exercise in full of the over-allotment option, at a price of C$2.90 per Offered Share for gross proceeds of C$23,011,500 (the “**Offering**”).

The Offering was conducted by a syndicate of underwriters led by Canaccord Genuity Corp., as lead underwriter and sole bookrunner, and including BMO Capital Markets, Raymond James Ltd., ATB Cormark Capital Markets and SCP Resource Finance LP. The underwriters received a cash commission equal to 5.0% of the aggregate gross proceeds of the Offering, other than on certain president’s list orders on which a reduced cash commission of 2.5% was paid.

The Company intends to use the net proceeds from the Offering to fund the estimated care and maintenance costs for the first year of the Renard option period under the Renard option agreement and for working capital, as described in the Company’s prospectus supplement dated August 6, 2026 to the Company’s short form base shelf prospectus dated November 14, 2025.

An executive of the Company participated in the Offering. Such insider participation in the Offering constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), for which the Company was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(a) and 5.7(1)(a) thereof, respectively. The Company did not file a material change report 21 days before closing the Offering as such participation by such insider was not settled until shortly prior to closing and the Company wished to close the Offering as expeditiously as possible for sound business reasons. The material change report to be filed by the Company in connection with the closing of the Offering will contain additional details with respect to such insider participation.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or the securities laws of any state of the United States, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these securities in the United States or in any jurisdiction in which such offer, solicitation or sale is not permitted.

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This release is authorised by the Board of Directors of Li-FT Power Ltd.

About LIFT

LIFT is focused on developing a portfolio of hard rock lithium assets in Canada, with core development assets in both Québec and the Northwest Territories. The Company owns the Adina-Galinée Lithium Project in the Eeyou Istchee James Bay region of Québec and the Yellowknife Lithium Project in the Northwest Territories. LIFT also holds early-stage exploration properties in both jurisdictions.

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, including, but not limited to, statements relating to the intended use of the net proceeds of the Offering. 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 news 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" in the Company's latest annual information form filed on April 27, 2026, which is available under the Company's SEDAR+ profile at www.sedarplus.ca, in the Company's prospectus supplement dated August 6, 2026 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.