Li-FT Power Ltd.

(ARBN 696 815 595)

Prospectus

For the offer by the Company of 100 CDIs at an issue price of A$3.50 each to remove trading restrictions on any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date.

This Prospectus has been prepared primarily for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date.

This is an important document and requires your immediate attention. It should be read in its entirety. Please consult your professional adviser(s) if you have any questions about this Prospectus.

Not for release or distribution outside Australia.

CONTENTS

IMPORTANT INFORMATION 2
CORPORATE DIRECTORY 7
INDICATIVE TIMETABLE 8
KEY OFFER DETAILS 9
INVESTMENT OVERVIEW 10
1. DETAILS OF THE OFFER 22
2. COMPANY OVERVIEW 28
3. RISK FACTORS 34
4. MATERIAL CONTRACTS 46
5. FINANCIAL INFORMATION 50
6. BOARD, MANAGEMENT AND CORPORATE GOVERNANCE 60
7. ADDITIONAL INFORMATION 61
8. AUTHORISATION 74
9. GLOSSARY 75
ANNEXURE A – INDEPENDENT LIMITED ASSURANCE REPORT
ANNEXURE B – TITLE REPORT – NORTHWEST TERRITORIES
ANNEXURE C – TITLE REPORT – QUEBEC (GALINĖE)
ANNEXURE D – TITLE REPORT – QUEBEC (ADINA)

IMPORTANT INFORMATION

Offer of CDIs

This Prospectus is issued by Li-FT Power Ltd. (ARBN 696 815 595) (**Company**) for the purposes of Chapter 6D of the *Corporations Act 2001* (Cth) (**Corporations Act**).

The primary purpose of this Prospectus is to remove any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date in accordance with section 708A(11) of the Corporations Act.

The Offer comprises an offer to acquire CHESS Depositary Interests (**CDIs**) over fully paid common shares in the Company (**Li-FT Shares**). Each CDI will represent one underlying Li-FT Share. The Li-FT Shares offered under this Prospectus will be issued to investors in the form of CDIs so that those investors may trade the Li-FT Shares on ASX and settle the transactions through CHESS. Note that in this Prospectus, the terms "Li-FT Shares" and "CDIs" may be used interchangeably, except where the context requires otherwise.

Application will be made to ASX no later than seven days after the date of this Prospectus for Official Quotation of any CDIs issued under the Prospectus.

Refer to Sections 1.13 and 7.1 to 7.3 for further information regarding CDIs and Li-FT Shares.

Prospectus

This Prospectus is a short form prospectus prepared in accordance with section 712 of the Corporations Act. This Prospectus does not of itself contain all the information that is generally required to be detailed in a document of this type, but refers to documentation lodged with ASIC, the contents of which are therefore taken to be included in this Prospectus.

Neither ASIC nor ASX (or their respective officers) take any responsibility for the contents of this Prospectus or the merits of the investment to which this Prospectus relates.

Expiry date

This Prospectus is dated and was lodged with the Australian Securities and Investments Commission (**ASIC**) on 11 August 2026 (**Prospectus Date**).

This Prospectus expires at 5:00pm (AWST) on the date which is 13 months after the Prospectus Date and no Securities will be issued on the basis of this Prospectus after this expiry date.

Not investment advice

The information in this Prospectus is not financial product advice and does not take into account your investment objectives, financial situation or particular needs. It is important that you read this Prospectus in its entirety and seek professional advice where necessary.

No person is authorised to give any information or to make any representation in connection with the Offer, other than as is contained in this Prospectus. Any information or representation not contained in this Prospectus should not be relied on as having been made or authorised by the Company or the Directors in connection with the Offer.

Speculative investment

The Securities offered pursuant to this Prospectus should be considered highly speculative. There is no guarantee that the Securities offered pursuant to this Prospectus will make a return on the capital invested, that dividends will be paid on the Securities or that there will be an increase in the value of the Securities in the future.

Prospective investors should carefully consider whether the Securities offered pursuant to this Prospectus are an appropriate investment for them in light of their personal circumstances, including their financial and taxation position. Refer to Section 3 for details relating to the key risks applicable to an investment in the Company's Securities.

Copies of the Prospectus and Application Forms

This Prospectus may be made available in electronic form. Persons having received a copy of the Prospectus in electronic form, or other prospective investors may obtain a paper copy of this Prospectus and the relevant Application Form (free of charge) from the offices of the Company in Australia during the Offer period by contacting the Company. Contact details for the Company are detailed in the Corporate Directory.

The Offer constituted by this Prospectus are only available to persons receiving this Prospectus and an Application Form within Australia.

The Offer is only available to those who are personally invited to accept the Offer. Applications for CDIs can only be submitted on an original Application Form which accompanies this Prospectus.

The Corporations Act prohibits any person from passing on to another person an Application Form unless it is accompanied by or attached to a complete and unaltered copy of this Prospectus.

Prospective investors wishing to subscribe for Securities under the Offer should complete the relevant Application Form. If you do not provide the information required on the relevant Application Form, the Company may not be able to accept or process your Application.

Web Site – Electronic Prospectus

A copy of this Prospectus can be downloaded from the website of the Company at www.li-ft.com. If you are accessing the electronic version of this Prospectus for the purpose of making an investment in the Company, you must be an Australian resident and must only access this Prospectus from within Australia.

The Corporations Act prohibits any person passing onto another person an Application Form unless it is attached to a hard copy of this Prospectus or it accompanies the complete and unaltered version of this Prospectus. You may obtain a hard copy of this Prospectus free of charge by contacting the Company.

The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered.

Other than as otherwise stated in this Prospectus, no document or information included on the Company's website is incorporated by reference into this Prospectus.

No cooling-off rights

Cooling-off rights do not apply to an investment in CDIs issued under this Prospectus. This means that, in most circumstances, you cannot withdraw your Application once it has been accepted.

Website

No document or information included on the Company's website is incorporated by reference into this Prospectus.

Foreign investors

No action has been taken to register or qualify the Securities the subject of this Prospectus or the Offer, or otherwise to permit the offering of the Company's Securities, in any jurisdiction outside Australia. The distribution of this Prospectus in jurisdictions outside of Australia may be restricted by law and persons who come into possession of this Prospectus outside of Australia should observe any such restrictions. Any failure to comply with such restrictions may constitute a violation of applicable securities laws. This Prospectus does not constitute an offer of Securities in any jurisdiction where, or to any person to whom, it would be unlawful to issue this Prospectus. In particular, this Prospectus may not be distributed in the United States.

The CDIs have not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States. The CDIs may not be offered or sold in the United States except in transactions exempt from, or not subject to, the registration requirements of the US Securities Act and applicable US state securities laws.

This Prospectus has not been filed with any securities commission in Canada and the CDIs may not be offered or sold within Canada or for the account of any Canadian residents except in transactions exempt from, or not subject to, the prospectus and registration requirements of applicable Canadian securities laws.

Using this Prospectus

Persons wishing to subscribe for Securities offered by this Prospectus should read this Prospectus in its entirety in order to make an informed assessment of the assets and liabilities, financial position and performance, profits and losses, and prospects of the Company and the rights and liabilities attaching to the Securities offered pursuant to this Prospectus. If persons considering subscribing for Securities offered pursuant to this Prospectus have any questions, they should consult their stockbroker, solicitor, accountant or other professional adviser for advice.

Privacy statement

By completing and returning an Application Form, you will be providing personal information directly or indirectly to the Company, the Australian CDI Registry, the Canadian Share Registry, and related bodies corporate, agents, contractors and third party service providers of the foregoing (**Collecting Parties**). The Collecting Parties will collect, hold and use that information to assess your Application, service your needs as a security holder and to facilitate distribution payments and corporate communications to you as a security holder.

By submitting an Application Form, you authorise the Company to disclose any personal information contained in your Application Form (**Personal Information**) to the Collecting Parties where necessary, for any purpose in connection with the Offer, including processing your Application and complying with applicable law, the Listing Rules, the ASX Settlement Rules and any requirements imposed by any applicable regulatory authority.

If you do not provide the information required in the relevant Application Form, the Company may not be able to accept or process your Application.

If the Offer is successfully completed, your Personal Information may also be used from time to time and disclosed to persons inspecting the register of Security holders, including bidders for your Securities in the context of takeovers, regulatory authorities, authorised Securities brokers, print service providers, mail houses and the Australian CDI Registry and Canadian Share Registry.

Any disclosure of Personal Information made for the above purposes will be on a confidential basis and in accordance with the *Privacy Act 1988* (Cth) and all other legal requirements. If obliged to do so by law or any public authority, Personal Information collected from you will be passed on to third parties strictly in accordance with legal requirements. Once your Personal Information is no longer required, it will be destroyed or de-identified. As at the Prospectus Date, the Company does not anticipate that Personal Information will be disclosed to any overseas recipient, other than to the Canadian Share Registry's office in Canada.

Subject to certain exemptions under law, you may have access to Personal Information that the Collecting Parties hold about you and seek correction of such information. Access and correction requests, and any other queries regarding this privacy statement, must be made in writing to the Australian Share Registry or the Canadian Share Registry at the address set out in the Corporate Directory of this Prospectus. A fee may be charged for access.

Forward-looking statements

This Prospectus contains forward-looking statements which are identified by words such as "believes", "estimates", "expects", "anticipates", "targets", "intends", "may", "will", "would", "could", or "should" and other similar words that involve risks and uncertainties.

These statements are based on an assessment of present economic and operating conditions, and on a number of assumptions regarding future events and actions that, as at the Prospectus Date, are expected to take place.

Such forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties, assumptions and other important factors, many of which are beyond the control of the Company, the Directors and management of the Company. Key risk factors associated with an investment in the Company are detailed in Section 3. These and other factors could cause actual results to differ materially from those expressed in any forward-looking statements.

The Company has no intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events or any other factors affect the information contained in this Prospectus, except where required by law.

The Company cannot and does not give assurances that the results, performances or achievements expressed or implied in the forward-looking statements contained in this Prospectus will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Competent persons statement

The information in this Prospectus (including the Independent Geologist’s Report in Annexure B of the Listing Prospectus, which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act) that relates to the Yellowknife Lithium Project is based on and fairly represents information and supporting documentation compiled by Allan Armitage and Ben Eggers, both competent persons and independent consultants with SGS Canada Inc. - SGS Geological Services. Mr Armitage is a member of the following ‘Recognised Professional Organisations’ (RPO) - the Association of Professional Engineers, Geologists and Geophysicists of Alberta, the Association of Professional Engineers and Geoscientists of British Columbia, and Professional Geoscientists Ontario. Mr Eggers is a member of the Australian Institute of Geoscientists. Mr Armitage and Mr Eggers are not employees or shareholders of Li-FT Power Ltd. and have no conflict of interest. Mr Armitage and Mr Eggers have sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Armitage and Mr Eggers each consent to the inclusion of information from the Independent Geologist’s Report contained in Annexure B of the Listing Prospectus (which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act) and matters based on the work completed on the Yellowknife Lithium Project in the form and context in which it appears.

The information in this Prospectus that relates to the drill results from the 2026 winter and 2025 summer work programs completed at the Yellowknife Lithium Project as announced by the Company on 30 June 2026 (refer to the Company’s ASX release dated 30 June 2026 ‘LIFT Reports Drill Results from Yellowknife Lithium Project, NWT’) is based on and fairly represents information and supporting documentation compiled by Mr Eggers.

The information in this Prospectus (including the Independent Geologist’s Report in Annexure C of the Listing Prospectus, which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act) that relates to the Adina-Galinée Lithium Project is based on and fairly represents information and supporting documentation compiled by Marc-Antoine Laporte, a competent person who is a member of a ‘Recognised Professional Organisation’ (RPO) - Ordre des Géologues du Québec, and an independent consultant with SGS Canada Inc. - SGS Geological Services. Mr Laporte is not an employee or shareholder of Li-FT Power Ltd. and has no conflict of interest. Mr Laporte has sufficient experience that is relevant to the style of mineralisation and type of deposits under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 edition of the JORC Code. Mr Laporte consents to the inclusion of information from the Independent Geologist's Report and matters based on the work completed on the Adina-Galinée Lithium Project in the form and context in which it appears.

Qualified persons statement

Information of a scientific or technical nature in this Prospectus that relates to the Yellowknife Lithium Project was prepared by Allan Armitage, PhD, P. Geo., Ben Eggers, MAIG, P.Geo., each from SGS Geological Services and Ron Voordouw, Ph.D., P.Geo., Partner, Chief Operating Officer, Equity Exploration Consultants Ltd, and each a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). Mr Armitage is a member of the following professional organizations, the Association of Professional Engineers, Geologists and Geophysicists of Alberta, the Association of Professional Engineers and Geoscientists of British Columbia, and Professional Geoscientists Ontario. Mr Eggers is a member of the following professional organizations, the Association of Professional Engineers and Geoscientists of British Columbia and Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists. Mr Voordouw is a member in good standing with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG), Registration No. L5245. Mr Armitage, Mr Eggers and Mr Voordouw each consent to the inclusion of information in this Prospectus of a scientific or technical nature that relates to the Yellowknife Lithium Project.

Information of a scientific or technical nature in this Prospectus that relates to the Adina-Galinée Lithium Project was prepared by Marc-Antoine Laporte, P.Geo. from SGS Geological Services as a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101) and a member of the Ordre des Géologues du Québec. Mr Laporte consents to the inclusion of information in this Prospectus of a scientific or technical nature that relates to the Adina-Galinée Lithium Project.

The disclosure of scientific or technical nature in this Prospectus that relates to the Quebec Exploration Projects in this Prospectus has been reviewed and approved by Steven Lauzier, P. Geo OGQ1430 from SL Exploration Inc and a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). Mr Lauzier consents to the inclusion of information in this Prospectus of a scientific or technical nature that relates to the Quebec Exploration Projects.

The disclosure of scientific and technical information regarding the remainder of Li-FT's mineral properties in this Prospectus has been reviewed and approved by Ron Voordouw, Ph.D., P.Geo., Partner, Chief Operating Officer, Equity Exploration Consultants Ltd., and a Qualified Person as defined by NI 43-101 and member in good standing with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG), Registration No. L5245. Mr Voordouw consents to the inclusion of information in this Prospectus of a scientific or technical nature that relates to the remainder of Li-FT's mineral properties.

Technical Information

The Company is incorporated pursuant to the laws of the Province of British Columbia and is reporting issuer in each of the provinces and territories of Canada. As a result, its historical continuous disclosure documents have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of Australian securities laws. Unless otherwise indicated, all mineral reserve and mineral resource estimates for the Company have been prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects ("NI 43-101"). NI 43-101 is an instrument developed by the Canadian Securities Administrators that establishes standards for all public disclosure an issuer makes of scientific and technical information concerning mineral projects National Instrument 43-101 is broadly equivalent to the reporting standard ordinarily applicable to Australian publicly listed companies, being the JORC Code.

Actual recoveries of mineral products may differ from reported mineral resources due to inherent uncertainties in acceptable estimating techniques. In particular, inferred mineral resources have a great amount of uncertainty as to their existence, economic and legal feasibility. It cannot be assumed that all or any part of an inferred mineral resource will ever be upgraded to a higher category of resource. Mineral resources that are not mineral reserves do not have demonstrated economic viability. Investors are cautioned not to assume that all or any part of the mineral deposits in these categories will ever be converted into proven and probable reserve.

Photographs and diagrams

Photographs used in this Prospectus which do not have descriptions are for illustration only and should not be interpreted to mean that any person shown endorses this Prospectus or its contents or that the assets shown in them are owned by the Company. Diagrams used in this Prospectus are illustrative only and may not be drawn to scale. Unless otherwise stated, all data contained in charts, graphs and tables is based on information available at the Prospectus Date.

Regulation of the Company

As the Company is not incorporated in Australia, its general corporate activities (apart from offering Securities in Australia) are not regulated by the Corporations Act or by ASIC, but are instead governed by the BCBCA and other applicable Canadian laws. Refer to Section 7.5 for further information.

Currency

All financial amounts contained in this Prospectus are expressed as Australian currency unless otherwise stated. Conversions may not reconcile due to rounding. All references to "A$" are references to Australian dollars, all references to "C$" are references to Canadian dollars.

Time

All references to time in this Prospectus are references to time in Perth, Western Australia, unless otherwise stated.

Glossary

Defined terms and abbreviations used in this Prospectus are detailed in the glossary in Section 9.

CORPORATE DIRECTORY

Li-FT Power Directors

Anthony Tse - Executive Chairman of the Board

Francis MacDonald – President, Chief Executive Officer & Director

Alexander Langer - Non-Executive Director

Andrée St-Germain – Independent Non-Executive Director

Paul Gruner - Independent Non-Executive Director

Eva Bellissimo - Independent Non-Executive Director

Li-FT Key Management Personnel

Anthony Tse - Executive Chairman of the Board

Francis MacDonald – President, Chief Executive Officer & Director

Andrew Marshall - Chief Financial Officer

Dr April Hayward - Executive Vice President, External Affairs & Strategic Partnerships

David Smithson - Senior Vice President, Geology

Jeff Reinson – Chief Operating Officer

Director of Corporate Services and Corporate Secretary

Iveta Michelcikova

Registered Office: Australia

Unit 38, 460 Stirling Highway
Peppermint Grove, Western Australia 6011

Registered Office: Canada

Suite 830-999 West Broadway
Vancouver, British Columbia V5Z 1K5

Contact and Listing details

Telephone:	+1 604.609.6185
Email:	info@li-ft.com
Website:	www.li-ft.com
TSXV Code:	LIFT
ASX Code:	LFT

Australian Local Agent

The Lewis Corporation Pty Ltd
c/- Unit 38, 460 Stirling Highway
Peppermint Grove, Western Australia 6011

Investigating Accountant

BDO Corporate Finance Australia Pty Ltd
Level 9
Mia Yellagonga Tower 2
5 Spring Street
Perth, Western Australia 6000

Technical Expert

SGS Geological Services Inc.
10 boul. de la Seigneurie Est, Suite 203
Blainville, Québec J7C 3V5

Australian Legal Adviser

Allion Partners Pty Ltd
Level 9, 200 St Georges Terrace
Perth, Western Australia 6000

Title Report Solicitor – Northwest Territories

Field Law LLP
601 - 4920 52 ST
Yellowknife, Northwest Territories X1A 3T1

Title Report Solicitor – Québec

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, Québec H3B 4W5

Auditor[1]

BDO Canada LLP
Royal Centre, 1055 West Georgia Street
Vancouver, British Columbia, V6E 3P2

Australian CDI Registry

Computershare Investor Services Pty Limited
Level 17, 221 St Georges Terrace
Perth WA 6000, Australia

Canadian Share Registry[1]

Odyssey Trust Company
1310-1140 West Pender Street
Vancouver, British Columbia, V6E 4G1

[1] Included for information purposes only. These entities have not been involved in the preparation of this Prospectus

INDICATIVE TIMETABLE

Indicative Timetable	
Lodgement of Prospectus with ASIC	11 August 2026
Opening Date for the Offer	12 August 2026
Closing Date for the Offer	5.00pm on 26 August 2026

The above dates are indicative only and may change without notice.

The Company reserves the right to vary any and all of the above dates without notice, subject to the Corporations Act, Listing Rules and other applicable laws. In particular, the Company reserves the right to vary the Opening Date and the Closing Date without prior notice, which may have a consequential effect on the other dates. Applicants are therefore encouraged to lodge their Application Form as soon as possible after the Opening Date if they wish to invest in the Company.

The Company also reserves the right not to proceed with the Offer at any time before the issue of Securities to Applicants. If the Offer is cancelled or withdrawn before settlement, all Application Monies provided under the Offer will be refunded in full (without interest) as soon as possible in accordance with the requirements of the Corporations Act.

KEY OFFER DETAILS

Key Offer	
Securities offered under the Offer	CDIs[1]
Ratio of CDIs per Li-FT Share	1 for 1
Offer Price per CDI	A$3.50
Number of CDIs available under the Offer	100

Note:

1. CDIs are CHESS Depositary Interests over underlying Li-FT Shares. Refer to Section 1.13 for further information on CDIs. The rights attaching to the Li-FT Shares and CDIs are summarised in Sections 7.1 to 7.3.

Capital Structure	Existing Securities	Upon completion of the Placement[3]	On completion of the Offer
Li-FT Shares/CDIs on issue[1]	86,720,017	93,620,017	93,620,117
Total Li-FT Shares/CDIs	86,720,017	93,620,017	93,620,117
Options[2]	4,102,375	4,102,375	4,102,375
Performance Share Units (**PSUs**)[2]	75,000	75,000	75,000
Deferred Share Units (**DSUs**)[2]	53,987	53,987	53,987
Restricted Share Units (**RSUs**)[2]	109,800	109,800	109,800
Total fully diluted	**91,061,179**	**97,961,179**	**97,961,279**

Notes:

1. CDIs are CHESS Depositary Interests over underlying Li-FT Shares. Refer to Section 1.13 for further information on CDIs. The rights attaching to the Li-FT Shares and CDIs are summarised in Sections 7.1 to 7.3.
2. The figures shown assume none of the Options, PSUs, DSUs or RSUs are exercised or converted. Refer to Sections 7.6, 7.7 and 7.8 for further information on the Options, PSUs, DSUs and RSUs.
3. Please see Section 1.3 for further information regarding the Placement.

INVESTMENT OVERVIEW

The information below is a selective overview only and not intended to provide full information for investors intending to apply for Securities offered pursuant to this Prospectus. Prospective investors should read this Prospectus in full before deciding whether to invest in the Securities the subject of the Offer.

Topic	Summary	More Information
A. Introduction		
Who is the issuer of this Prospectus?	Li-FT Power Ltd. (ARBN 696 815 595) is a company incorporated in, and registered under the laws of British Columbia, Canada (registration number BC1307668). The Company was incorporated on 28 May 2021. Li-FT is listed on the Toronto Stock Exchange - Venture (**TSXV**) and trades under the symbol "LIFT", on the ASX under the symbol "LFT", on the OTCQX under the symbol "LIFFF" and on the Frankfurt Stock Exchange under the symbol "WS0". Li-FT is a reporting issuer in each of the provinces and territories of Canada.	Section 2.1
What is the purpose of the Prospectus?	The primary purpose of this Prospectus is to remove any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date in accordance with section 708A(11) of the Corporations Act. There is no general offer of CDIs to the public under this Prospectus.	Section 1.2
What is the Company's business?	Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada.	Section 2.1
B. Company and business overview		
What jurisdictions does the Company operate in?	The Company is incorporated in, and registered under the laws of British Columbia, Canada. The Company's projects are located in the Northwest Territories and the Province of Québec in Canada. The Company's registered offices are in Perth, Western Australia, and in Vancouver, British Columbia, Canada.	Sections 2.1 and 2.2
What are the Company's Projects?	Li-FT currently holds interests in the following projects: • the Adina-Galinée Lithium Project located in the Eeyou Istchee James Bay region of Québec, Canada (ownership: Adina Project 100%; Galinée Project 75%); • the Yellowknife Lithium Project located in the Northwest Territories, Canada (ownership: 100%); • the Québec Exploration Projects located in Québec, Canada and comprising the Rupert Project (ownership: 100%), the Pontax Project (ownership 100% on the majority portion of the project and ownership 51% earning to 70% on the balance), the Nottaway Project (ownership: earning 100%), the Moyenne Project (ownership: 100%), the Cancet Project located 155km east of Radisson, in the northwest of the province of Québec, Canada (ownership: 100%); the Sirmac-Clapier Project located 350km to the south-west of the Adina Project in Québec, Canada (ownership: 100%) and the Tilly Project located 20km south-east of the Adina Project (ownership: 100%); and • the Northwest Territories Exploration Projects located in the Northwest Territories, Canada and comprising the Cali Project (ownership: 100%), the LDG and Mackay Projects (ownership: 100%) and the DeStaffany Project (ownership: 100%). The Company's predominant focus is on combined Adina-Galinée Lithium Project and the Yellowknife Lithium Project.	Section 2.2

<table>
<tr><th>Topic</th><th>Summary</th><th>More Information</th></tr>
<tr>
<td>What are the JORC Mineral Resources for the Adina Project and the Yellowknife Lithium Project?</td>
<td>

Adina Project MRE

The Company has a JORC Inferred Mineral Resource and an Indicated Mineral Resource at the Adina Project:

Statement of Indicated Resources at the Adina Project (JORC)

<table>
<tr><th>Method</th><th>Cut-off ($\%Li_2O$)</th><th>Tonnes (Mt)</th><th>Grade ($\%Li_2O$)</th></tr>
<tr><td>Open-pit</td><td>0.5</td><td>58.1</td><td>1.14</td></tr>
<tr><td>Underground</td><td>0.7</td><td>2.4</td><td>1.11</td></tr>
<tr><td>Total</td><td></td><td>60.5</td><td>1.14</td></tr>
</table>

Statement of Inferred Resources at the Adina Project (JORC)

<table>
<tr><th>Method</th><th>Cut-off ($\%Li_2O$)</th><th>Tonnes (Mt)</th><th>Grade ($\%Li_2O$)</th></tr>
<tr><td>Open-pit</td><td>0.5</td><td>14.4</td><td>1.16</td></tr>
<tr><td>Underground</td><td>0.7</td><td>1.5</td><td>1.23</td></tr>
<tr><td>Total</td><td></td><td>15.9</td><td>1.17</td></tr>
</table>

Notes:

1. The Competent Person (**CP**) as defined under JORC for the MRE is Marc-Antoine Laporte, P.Geo., of SGS Geological Services. Mr Laporte is considered an independent Competent Person as defined by JORC.
2. Mineral Resources have been classified using the CIM Definition Standards. Mineral Resources that are not Mineral Reserves do not demonstrate economic viability. There is no guarantee that all or any part of the Mineral Resource will be converted into a Mineral Reserve. The quantity and grade of reported Inferred Resources in this MRE are uncertain in nature and there has not been sufficient drilling to define these Inferred Resources as Indicated. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated category with continued drilling.
3. The MRE has an effective date of April 11, 2024.
4. Mineral Resources are reported on a 100% basis.
5. A total of 2 bodies of lithium pegmatites were modelled in Leapfrog (Main Zone, including the Hanging Wall Zone, and the Footwall Zone). The minimum thickness of the dykes is 3m.
6. Based on the statistical analysis after compositing, no capping was required. Compositing of 1m in length was completed using the grade of the adjacent material. No unassayed intervals were included in composites and intervals without assay data were ignored in compositing and estimation.
7. The Mineral Resources were estimated using Geovia Surpac using hard boundaries on composited assays. The OK method was used to interpolate a sub-blocked model (parent block size of 10m E by 10m N by 5m RL and subblocks of 5m E by 5m N by 2.5m RL).
8. No Measured Resources are reported. The Indicated category was defined for blocks that are informed by a minimum of three drillholes and where blocks were estimated within two passes or less than half the range being 90 m. The Inferred category was assigned to blocks with at least two drillholes and where blocks were estimated within the third pass or up to one range being 180 m. Where needed, some materials have been either upgraded or downgraded to avoid isolated blocks and spotted-dog effects.
9. Density values in the pegmatite bodies were established based on the Li_2O content, using the regression formula defined in Section 14.6 above. For the country rock (basalts, granodiorites), an average bulk density of 2.63 t/m3 based on SG measurements was used. A fixed bulk density of 1.6 t/m3 was assigned to the overburden.

</td>
<td>Annexures B and C to the Listing Prospectus, which Annexures are incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.</td>
</tr>
</table>

Topic	Summary	More Information
	10. The MRE assumes an open pit mining method for the majority of the mineralisation with extensions to be mined by underground methods. Mineral resources are reported undiluted within a conceptual optimised pit shell above a 0.5% Li_2O cut-off and within conceptual underground mining stope shapes above a 0.7% Li_2O cut-off. 11. The pit optimisation was done using Deswik mining software using the parameters shown in Table 14.7. Pit slopes of 25, 50, and 57 degrees were used during pitshell optimisation for overburden, northern wall and southern wall respectively based on similar overall slope angles for lithium projects in Québec and the higher end of possible ranges derived from initial empirical analysis. 12. All tonnage, grade and metal content estimates have been rounded; rounding may result in apparent summation differences between tonnes, grade, and contained metal content. 13. The RPEEE standard is met by using reasonable cut-off grades for an open pit extraction scenario and constraining pit shells, as well as reasonable cut-off grades for the underground scenario and constraining underground stopes. A price of US$2,000/tonne of cSC6 was used factored for SC5.5 (i.e. 5.5/6.0 x SC6 price) and is based on the higher end of consensus forecasts, industry price forecast reports, banking commodities analyst reports and company disclosures. 14. The number of tonnes has been rounded to the nearest 0.1 Mt. Any discrepancy in the totals is due to rounding effects. 15. The CP is not aware of any known environmental, permitting, legal, title-related, taxation, socio-political, marketing or other relevant issues that could materially affect the MRE. For further information see the Independent Technical Report for the Adina-Galinée Lithium Project at Annexure C of the Listing Prospectus, which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act. **Yellowknife Lithium Project MRE** The Company has a JORC Inferred Mineral Resource at the Yellowknife Lithium Project:	

Cut-off Grade (Li_2O%)	Pegmatite Deposit	Tonnes	Li_2O Grade (%)	Li_2O (t)	LCE (t)*
0.40	Big East, Fi Main and Fi SW	30,265,000	1.05	317,000	784,000
0.50	Big West, Nite, Shorty, Echo and Ki	20,118,000	0.94	189,000	467,000
Total		**50,383,000**	**1.00**	**506,000**	**1,251,000**

* *Lithium Carbonate Equivalent*

Notes:

1. The Mineral Resource Estimate (MRE) was estimated by Allan Armitage, Ph.D., P. Geo. of SGS Geological Services and is an independent Competent Person as defined by JORC.
2. The classification of the current MRE into Inferred mineral resources is consistent with current 2014 CIM Definition Standards - For Mineral Resources and Mineral Reserves. The effective date for the Mineral Resource Estimate is September 25, 2024.
3. All figures are rounded to reflect the relative accuracy of the estimate and numbers may not add due to rounding.
4. The mineral resource is presented undiluted and in situ, constrained by continuous 3D wireframe models, and are considered to have reasonable prospects for eventual economic extraction.
5. Mineral resources which are not mineral reserves do not have demonstrated economic viability. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that most Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Topic	Summary	More Information
	6. The Yellowknife Lithium Project (**YLP**) MRE is based on a validated database which includes data from 286 surface diamond drill holes totalling 49,548 m. The resource database totals 10,842 assay intervals representing 10,846 m of drilling. The average assay sample length is 1.00 m. 7. The MRE is based on 126 three-dimensional ("3D") pegmatite resource models, constructed in Leapfrog, representing the Big East, Big West, Fi Main, Fi SW, Nite, Shorty, Echo and Ki pegmatite deposits. Grades Li_2O were estimated for each mineralization domain using 1.0 metre composites. To generate grade within the blocks, the inverse distance squared (ID2) interpolation method was used for all deposits. 8. Average density values were assigned to pegmatite and waste domains based on a database of 2,058 samples. 9. It is envisioned that the YLP deposits may be mined using open-pit mining methods. Mineral resources are reported at a base case cut-off grade of 0.40 to 0.50% Li_2O. The in-pit Mineral Resource grade blocks are quantified above the base case cut-off grades, above the constraining pit shell, below topography and within the constraining mineralized domains (the constraining volumes). 10. The results from the pit optimization are used solely for the purpose of testing the "reasonable prospects for economic extraction" by an open pit and do not represent an attempt to estimate mineral reserves. There are no mineral reserves on the Property. The results are used as a guide to assist in the preparation of a Mineral Resource statement and to select an appropriate resource reporting cut-off grade. 11. The base-case Li_2O Cut-off grade considers the following assumptions: a lithium concentrate (5.5% Li_2O) price of US$920/t, a mining cost of US$3.25/t mined, processing, treatment, refining, G&A and transportation cost of USD$19.50/t of mineralized material, metallurgical DMS recovery of 60%, pit slope angles of 60º and mining loss and dilution of 5% and 5%. 12. The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues. For further information see the Independent Technical Report for the Yellowknife Lithium Project at Annexure B of the Listing Prospectus, which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.	
What is the Company's business model, growth strategy and key objectives?	The business model for the Company is to: • integrate the Adina and Galinée Projects into a single continuous mineralised geological system to support an updated mineral resource estimate; • confirm the technical, economic, environmental, and social feasibility of repurposing Renard for lithium processing towards the objective of substantially completing a feasibility study in respect of the combined Adina-Galinée Lithium Project (on the assumption of utilising the Renard processing facility and infrastructure) by the end of 2027; • determine the optimal transaction structure for the exercise of the Call Option, and to negotiate definitive acquisition agreements for the Call Option; • increase the global mineral resource and to carry out economic studies with respect to the Yellowknife Lithium Project with a view to an updated PEA in Q1 2027; • assess new strategic acquisitions and investment opportunities that may occur; and • implement a growth strategy and actively canvas other mineral exploration and resource opportunities which have the potential to generate growth and value for shareholders. The Company's ultimate objective to create of value for its Shareholders through the discovery and development of mineral deposits.	Section 2.4
How does the Company propose to achieve its objectives?	1. Systematic exploration on the combined Adina-Galinée Lithium Project and the Yellowknife Lithium Project. 2. Undertaking the necessary work to confirm the technical, economic, environmental, and social feasibility of repurposing Renard for lithium processing. 3. Assess strategic acquisitions: • Establish criteria for potential acquisition targets. • Monitor market for opportunities in similar jurisdictions. • Conduct thorough due diligence on potential acquisitions. • Maintain industry relationships to identify opportunities. • Ensure acquisitions align with core company strategy. 4. Implementation of growth strategy:	Section 2.4

<table>
<tr><th>Topic</th><th>Summary</th><th>More Information</th></tr>
<tr><td></td><td>Build and maintain strong technical team.
Secure adequate funding through capital raises or partnerships.
Establish clear project development timelines.
Regular review and updating of corporate strategy.</td><td></td></tr>
<tr><td>What are the key dependencies of the Company's business model?</td><td>The key dependencies for the Company to meet its objectives are:
maintaining mineral title to the properties comprising the Projects;
maintaining existing and securing additional necessary consents and approvals required to carry out exploration and development activities;
ongoing access to capital for project exploration and development, including assessment of the technical, economic, environmental, and social feasibility of repurposing Renard for lithium processing; and
retaining competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.</td><td>Section 2.8</td></tr>
<tr><td>Placement</td><td>On 5 August 2026, Li-FT announced it had entered into an agreement with Canaccord Genuity Corp., as lead underwriter and sole bookrunner on behalf of itself and a syndicate of underwriters in connection with a “bought deal” public offering of Li-FT Shares at a price of C$2.90 per Li-FT Share for gross proceeds of C$20,010,000. On 6 August 2026, Li-FT announced the successful completion of the equity bookbuild for the Placement.</td><td>Section 1.3</td></tr>
<tr><td>Li-FT Share price</td><td>Li-FT Shares are quoted on the TSXV.
The 3 month high and low the last quoted Li-FT Share price on TSXV before the date of this Prospectus is set out below.<table><tr><th>3 month high</th><th>3 month low</th><th>Latest</th></tr><tr><td>C$7.79 on 26 May 2026</td><td>C$2.86 on 17 July 2026</td><td>C$2.93 on 10 August 2026</td></tr></table></td><td>Section 7.17</td></tr>
<tr><td>Li-FT CDI price</td><td>Li-FT CDIs are quoted on ASX.
The 3 month high and low the last quoted Li-FT CDI price on ASX before the date of this Prospectus is set out below.<table><tr><th>3 month high</th><th>3 month low</th><th>Latest</th></tr><tr><td>A$5.95 on 27 May 2026</td><td>A$2.70 on 7 August 2026</td><td>A$2.86 on 10 August 2026</td></tr></table></td><td></td></tr>
<tr><td>Use of funds</td><td>The Company is seeking to raise only a nominal amount of A$350 under this Prospectus and according, the primary purpose of this Prospectus is not to raise capital.
The primary purpose of this Prospectus is to remove any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date in accordance with section 708A(11) of the Corporations Act.
The Company currently proposes to spend its existing cash reserves (including the Placement Proceeds) as follows:<table><tr><th>Use of funds</th><th>C$m</th><th>%</th></tr><tr><td>Renard: Initial C&M Costs</td><td>18.0</td><td>45</td></tr><tr><td>Exploration activities at the Adina-Galinée Lithium Project</td><td>15.0</td><td>38</td></tr><tr><td>Working capital</td><td>6.8</td><td>17</td></tr><tr><td>Total</td><td>39.8</td><td>100%</td></tr></table></td><td>Sections 1.2, 1.6, 2.3, 2.5, 2.6 and 2.7</td></tr>
<tr><td colspan="3">C. Key risks</td></tr>
<tr><td colspan="3">Prospective investors should be aware that subscribing for or acquiring Securities in the Company involves a number of risks and uncertainties. The risk factors set out in Section 3 and other risks applicable to all securities, may affect the value of the Company's Securities in the future. Accordingly, an investment in the Company should be considered highly speculative. This overview</td></tr>
</table>

Topic	Summary	More Information
summarises only some of the risks that apply to an investment in the Company and investors should refer to Section 3 for a more detailed summary of the risks.		
Renard	There can be no assurance that the remaining conditions to maintaining and ultimately exercising the Call Option and completing the Transaction will be satisfied on acceptable terms or at all. These conditions include, among others, obtaining required authorisation from the Québec Ministère des Ressources naturelles et des Forêts to defer rehabilitation and restoration obligations, negotiating and executing a definitive Acquisition Agreement upon exercise of the Call Option, obtaining further court approval of the Acquisition Agreement, completing required distributions to secured creditors within the CCAA Proceedings, providing required financial guarantees under the Québec's Mining Act, and obtaining all required regulatory approvals, including TSXV approval. The success of any such acquisition of Renard will depend, in part, on the ability of the Company to realise the anticipated benefits and synergies from integrating the acquired Renard assets and properties into the business of the Company as a part of its development of the Adina-Galinée Lithium Project. Any anticipated benefits of the acquisition of Renard are not guaranteed and may not be realised, including due to changes in market conditions, commodity price volatility, technical or operational constraints such as assets conversion challenges, inflationary pressures, and other factors beyond Li-FT's control. During the Call Option Period, Li-FT is responsible for C&M Costs and related advance funding deposits held in trust by the Monitor. C&M Costs are subject to increase due to, among other things, inflation, changes in site conditions, increased regulatory or compliance requirements, unanticipated environmental or remediation issues, contractor and input cost increases, or adverse weather or other force majeure events. Li-FT is required to fund these amounts even if the Call Option is not exercised or if the Transaction is not completed, and any increase in C&M Costs could increase Li-FT's funding requirements and liquidity risk.	Section 3.2(a)
Mining exploration risks	The exploration for, and development of, mineral deposits involves a high degree of risk, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. Resource exploration and development is a speculative business, characterised by a number of significant risks, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but also from finding mineral deposits that, although present, are insufficient in quantity and quality to return a profit from production.	Section 3.2(c)
Commodity prices	Future production, if any, from the Company's mineral properties will be dependent on the prices of lithium and its compounds being adequate to make these properties economic. Materially adverse fluctuations in the price of such minerals and metals may adversely affect the Company's financial performance and results of operations. Commodity prices fluctuate on a daily basis and are affected by numerous factors beyond the control of the Company.	Section 3.2(b)
Future funding	The Company is in the exploration stage with no source of operating cash flow and is expected to continue in this position for the foreseeable future. Furthermore, the Company has a substantial exploration program planned with respect to its Projects as well as obligations to fund C&M Costs under the Call Option Agreement. The Company will require additional funds in order to accomplish its objectives for the Adina-Galinée Lithium Project, the Yellowknife Lithium Project and its other mineral properties and to fund C&M Costs under the Call Option Agreement for the second year of the Call Option Period, to exercise the Call Option and to otherwise funds its ongoing operations. The Company's continued ability to operate its business and to effectively implement its business plan over time will depend in part on its ability to raise additional funds for future operations and to repay or refinance debts as they fall due, some of which may need to be raised in the relatively short term.	Section 3.2(i)
Title	The Company's exploration activities are dependent on the grant or, as the case may be, the maintenance or renewal of appropriate claims, licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintenance, renewal and granting of mineral concessions often depends on the Company being successful in obtaining required statutory approvals. There is no assurance that the Company will be granted all the mineral concessions for which it has applied or will apply for or that any claims, licences, concessions, leases, permits or consents will be renewed as and when required or that new conditions will not be imposed.	Section 3.2(e)
Environmental risks	All phases of the Company's mining operations will be subject to environmental regulation in Canada.	Section 3.2(u)

Topic	Summary	More Information
	Changes in environmental regulation, if any, may adversely impact the Company's operations and future potential profitability. In addition, environmental hazards may exist on the Company's projects which are currently unknown. Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Company may be subject to reclamation requirements designed to minimise long-term effects of mining exploitation and exploration disturbance by requiring the operating company to control possible deleterious effluents and to re-establish to some degree pre-disturbance land forms and vegetation.	
Key personnel	The Company will be dependent on the experience, skills and knowledge of its key personnel to successfully manage its business. The loss of any of the Company's key personnel, the inability to recruit necessary staff as needed, the increased cost to recruit or retain the necessary staff, any disputes with employees (through personal injuries, industrial matters or otherwise), changes in labour regulations or other developments in the area may cause a significant disruption to the Company and adversely impact the Company's operations, financial performance and financial position.	Section 3.2(k)
D. Overview of the Offer and how to apply		
What is the Offer?	The Offer is a nominal offering of up to 100 CDIs. The primary purpose of this Prospectus is to remove any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date in accordance with section 708A(11) of the Corporations Act. The Offer is to specified investors selected by the Board. There is no general offer to the public of the CDIs offered under this Prospectus.	Section 1.2
What is the Offer price?	A$3.50 per CDI.	Section 1.2
What are CDIs?	ASX uses an electronic system called CHESS for the clearance and settlement of trades on ASX. The Company is incorporated in the province of British Columbia, Canada, and the requirements of law in British Columbia are such that registered shareholders have the right to receive a stock certificate, with such requirement not permitting the CHESS system of holding uncertificated securities. Accordingly, to enable companies such as the Company to have their securities cleared and settled electronically through CHESS, depositary instruments called CDIs are issued. CDIs represent the beneficial interest in the underlying shares in a foreign company such as the Company and are traded in a manner similar to shares of Australian companies listed on ASX. Each CDI will be equivalent to one Li-FT Share.	Sections 1.13, 7.2 to 7.4
What rights and liabilities attach to the CDIs being offered and underlying Li-FT Shares?	See Section 7.1 for a description of the Li-FT Shares, including the rights and liabilities attaching to them. A description of the CDIs is in Section 7.2.	Sections 7.1 to 7.3
Will the CDIs be quoted on ASX?	Application will be made to ASX no later than seven days after the date of this Prospectus for Official Quotation of any Li-FT CDIs issued under the Prospectus. If ASX does not grant Official Quotation of the CDIs offered pursuant to this Prospectus before the expiration of three months after the date of issue of the Prospectus, (or such period as varied by the ASIC), the Company will not issue any CDIs and will repay all Application Monies for the CDIs within the time prescribed under the Corporations Act, without interest. The fact that ASX may grant Official Quotation to the CDIs is not to be taken in any way as an indication of the merits of the Company or the CDIs now offered for subscription.	Section 1.14
What is the Offer period?	An indicative timetable for the Offer is set in the Indicative Timetable.	Page 8

Topic	Summary	More Information
Is the Offer underwritten?	No.	Section 1.17
What are the conditions of the Offer?	There are no conditions to the Offer.	Section 1.5
How do I apply?	The Offer is to specified investors selected by the Board. There is no general offer to the public of the CDIs offered under this Prospectus.	Section 1.11
Is there any brokerage, commission or stamp duty payable by Applicants?	No brokerage, commission or stamp duty is payable by Applicants on acquisitions of CDIs under the Offer.	
Who is eligible to participate in the Offer?	The Offer is open to investors who are invited by the Company to subscribe for CDIs and is not open to the general public. The Offer is not open to any party that is not located in Australia. Applications from overseas parties will not be accepted.	Section 1.10
Can the Offer be withdrawn?	The Company reserves the right not to proceed the Offer at any time before the issue of the CDIs to Applicants. If the Offer, or any part of any Offer, does not proceed, all relevant Application Monies will be refunded (without interest) in accordance with the requirements of the Corporations Act.	Section 1.18
What are the tax implications of investing in CDIs under the Offer?	The tax consequences of any investment in CDIs under the Offer will depend upon an Applicant's particular circumstances. See Section 7.9 for a summary of the principal Canadian federal income tax considerations generally applicable to a non-Canadian shareholder in relation to the acquisition of securities in the Company. Prospective investors should obtain their own tax advice before deciding to invest.	Section 7.9
What is the cost of the Offer?	The expenses of the Offer are estimated to be approximately A$120,000.	Section 7.15
Who are the advisers to the Offer?	**Name** / **Role**: BDO Corporate Finance Australia Pty Ltd — Investigating Accountant SGS Geological Services — Technical Expert Allion Partners Pty Ltd — Australian Legal Advisor Field Law LLP — Title Report Solicitor – Northwest Territories, Canada. Osler, Hoskin & Harcourt LLP — Title Report Solicitor – Québec, Canada. Refer to Section 7.23 for details regarding fees payable to advisers.	Corporate Directory and Section 7.24
E. Financial information		
What is the Company's financial position?	Historical and pro-forma financial information about the Company is set out in Section 5. As an exploration entity, the Company cannot provide assurance that it will achieve profitability and if so, when. No dividends are expected to be paid in the foreseeable future.	Section 5 and Annexure A
Will the Company require more capital?	The Company's planned exploration activities, Initial C&M Costs and business strategy generally will initially be funded by the Company's existing funds (including the Placement Proceeds). The Company will require additional funds in order to accomplish its objectives for the Adina-Galinée Lithium Project, the Yellowknife Lithium Project and its other mineral properties and to	Section 2.9 and Section 3.2(i)

Topic	Summary	More Information
	fund C&M Costs under the Call Option Agreement for the second year of the Call Option Period, to exercise the Call Option and to otherwise funds its ongoing operations. The Company may engage in capital raising activities, as it deems necessary. This may include equity and/or debt funding. Other than the Placement, no capital raising transaction is planned at the date of this Prospectus. It is possible that the Company may find it advantageous to raise capital depending on capital markets at the relevant time and the Company's funding needs. At the date of this Prospectus, other than with respect to the Placement, the Directors have not formed a view on the timing of any potential capital raise, the amount of funding that may be raised, the number and issue price of securities to be issued if a raise is conducted, nor the means of raising that capital. The Company will make disclosures in relation to its planned capital raising initiatives at the appropriate time.	
Are there any forecasts of future earnings?	There are significant uncertainties associated with forecasting future revenues and expenses of the Company. The Board has given careful consideration as to whether a reasonable basis exists to produce reliable and meaningful forecast financial information in relation to the Company. In light of uncertainty as to timing and outcome of the Company's exploration activities, the Company's performance in any future period cannot be reliably estimated. On these bases and after considering ASIC Regulatory Guide 170, the Directors do not believe they have a reasonable basis to reliably forecast future earnings and accordingly forecast financials are not included in this Prospectus.	Section 1.9
Will the Company pay dividends?	The payment of dividends by the Company depends on a number of factors including bringing exploration assets into production, general business conditions, the operating results and financial condition of the Company, its strategy, future funding requirements including an assessment of the capital required for new investments, compliance with debt facilities, capital management initiatives, taxation considerations, any contractual, legal or regulatory restrictions on the payment of dividends by the Company and any other factors the directors of the Company may consider relevant. No assurances are given in relation to the payment of dividends, and no dividends are expected in the foreseeable future.	Section 2.11
F. Directors, key managers, interests, benefits and related party transactions		
Who are the Directors and key management personnel?	As at the date of this Prospectus, the Directors are: • Mr Anthony Tse (Executive Chairman) • Mr Francis MacDonald (President, CEO & Director) • Mr Alexander Langer (Non-Executive Director) • Ms Andrée St-Germain (Independent Non-Executive Director) • Ms Eva Bellissimo (Independent Non-Executive Director) • Mr Paul Gruner (Independent Non-Executive Director) In addition to Mr Tse and Mr MacDonald, the key management personnel are comprised of: • Mr Andrew Marshall (Chief Financial Officer) • Dr April Hayward (Executive Vice President, External Affairs & Strategic Partnerships) • Mr David Smithson (Senior Vice President, Geology) • Mr Jeff Reinson (Chief Operating Officer)	Sections 6.1 and 6.2
What are the remuneration arrangements and benefits payable to the Directors and key management personnel?	***Existing Directors and key management personnel*** As at Prospectus Date, the Directors and key management personnel are subject to the following remuneration entitlements:	Sections 7.12 and 7.13

Individual	Position	Year ending[1]	Total compensation (C$)[2]
Anthony Tse	Executive Chairman	2026	413,629
		2025	880,434
		2024	-

Topic	Summary				More Information
	Francis MacDonald	President, Chief Executive Officer & Director	2026	3,374,458	
			2025	679,681	
			2024	257,011	
	Alexander Langer	Non-Executive Director	2026	255,103	
			2025	149,429	
			2024	68,004	
	Andrée St-Germain	Independent Non-Executive Director	2026	257,603	
			2025	93,842	
			2024	350,312	
	Eva Bellissimo	Independent Non-Executive Director	2026	255,103	
			2025	88,842	
			2024	350,312	
	Paul Gruner	Independent Non-Executive Director	2026	258,853	
			2025	91,967	
			2024	349,833	
	Andrew Marshall	Chief Financial Officer	2026	698,108	
			2025	281,704	
			2024	279,791	
	Dr April Hayward[3]	Executive Vice President, External Affairs & Strategic Partnerships	2026	1,020,912	
			2025	416,496	
			2024	374,927	
	David Smithson	Senior Vice President, Geology	2026	1,045,617	
			2025	501,717	
			2024	507,519	
	Jeff Reinson[4]	Chief Operating Officer	2026	1,174,608	
			2025	-	
			2024	-	

Notes:

1. Remuneration for the 12 months ending 30 November 2024 and for the 13 months ending 31 December 2025. Remuneration for 2026 year to end of June.
2. Includes awards under the Share Incentive Plan based on the year of issue.
3. Dr Hayward was appointed as Executive Vice President, External Affairs & Strategic Partnerships with effect from 20 July 2026.
4. Mr Reinson was appointed as Senior Vice President, Development on 23 February 2026 and was subsequently appointed as Chief Operating Officer with effect from 20 July 2026.

Topic	Summary	More Information
	The total aggregate amount of directors' fees payable to all of the current Non-Executive Directors is C$240,000 per annum, plus fees for sitting on any board committee. The maximum aggregate amount of directors' fees payable to all of the Non-Executive Directors is C$400,000 per annum. This amount may only be increased with the approval of Shareholders.	
What important contracts with related parties is the Company a party to?	Other than in relation to employment and consulting agreements, Company is not party to any contracts with any related parties.	Section 4
What interests do Directors and key management personnel have in the Securities of the Company?	***Directors and key management personnel*** As at the Prospectus Date, the Directors and key management (and their respective related entities) hold interests in the Securities specified below:	Section 7.11

Director/ key management personnel	Li-FT Shares	Options[1]	DSUs and RSUs[1]
Anthony Tse	50,000	450,000	8,300
Francis MacDonald	926,350	650,000	27,750
Alexander Langer	168,500	195,000	3,395
Andrée St-Germain	37,300	145,000	19,255
Eva Bellissimo	Nil	145,000	Nil
Paul Gruner	50,000	145,000	17,985
Andrew Marshall	12,000	290,000	20,000
Dr April Hayward	5,000	300,000	15,750
David Smithson	35,600	355,000	12,250
Jeff Reinson	Nil	175,000	15,000

Note:

1. Refer to Sections 7.6 and 7.7 for further information on the Options, DSUs and RSUs.

The Board and management hold a combined total of approximately 1.48% of the Li-FT Shares on issue as at the Prospectus Date and on completion of the Placement will hold a combined total of approximately 1.39% of the Li-FT Shares on issue[1].

Refer to Section 7.11 for further details of the interests of the Directors and key management personnel.

[1] On an undiluted basis.

Topic	Summary	More Information
Who will be the substantial holders of the Company?	To the best of the knowledge of the Company based on available information as at the Prospectus Date, only the following Shareholder has an ownership interest of 5% or more in Li-FT Shares:	Section 7.18

Shareholder	% ownership interest as at the Prospectus Date
Avenir Minerals Limited	9.77%

Notes:

1. The Company anticipates that Avenir Minerals Limited will participate in the Placement. This percentage ownership interest reflects the holding of Avenir Minerals Limited prior to the issue of any Li-FT Shares under the Placement
2. Please see the summary of the Agnico Investor Rights Agreement in Section 4.4. Avenir Minerals Limited is wholly owned by Agnico Eagle Mines Limited.

G. Key differences between Australian and Canadian company law

As the Company is not incorporated in Australia, its general corporate activities (apart from any offering of securities in Australia) are not regulated by the Corporations Act or by ASIC but instead are governed by the BCBCA and other applicable Canadian laws.

Although there are similarities between the two jurisdictions from a company law perspective, there are differences with respect to operation of certain laws and regulations concerning shares of publicly listed companies including but not limited to:

- corporate procedures;
- transactions requiring shareholder approval;
- shareholders' right to requisition meetings, vote and appoint proxies;
- takeovers;
- substantial shareholders reporting;
- related party transactions;
- protection of minority shareholders - oppressive conduct; and
- “two-strikes” rule in relation to remuneration reports.

For a detailed description of differences of the above, please refer to Section 7.5.

H. Further information

Topic	Summary	More Information
How can I obtain further information?	Further information can be obtained by reading this Prospectus and consulting your professional advisors. You can also contact the Company by telephone on 0414 340 764 or by email at john@li-ft.com for further details.	Section 1.21

1. DETAILS OF THE OFFER

1.1 Certain information incorporated by reference

(a) This Prospectus is a short form prospectus prepared in accordance with section 712 of the Corporations Act. This means this Prospectus alone does not contain all the information that is generally required to satisfy the disclosure requirements of the Corporations Act. Rather, it incorporates all other necessary information by reference to information contained in certain sections of the Listing Prospectus as specified in this Prospectus (**Specified Incorporated Information**).

(b) In referring to the Specified Incorporated Information, Li-FT:

(i) identifies the Specified Incorporated Information as being relevant to the offer of CDIs under this Prospectus and contains information that will provide investors and their professional advisers to assist them in making an informed assessment of:

(A) the rights and liabilities attaching to the CDIs;

(B) the assets, liabilities and financial position, profits and losses and prospects of Li-FT,

to the extent to which it is reasonable for investors and their professional advisers to expect to find in the Prospectus;

(ii) refers investors and their professional advisers to this Prospectus which summarises the Specified Incorporated Information deemed to be incorporated in this Prospectus;

(iii) informs investors and their professional advisers that they are able to obtain, free of charge, a copy of the Listing Prospectus by contacting Li-FT by telephone on 0414 340 764 or by email at john@li-ft.com during the period of the Offer; and

(iv) advises that the Specified Incorporated Information will be primarily of interest to investors and their professional advisers or analysts.

1.2 The Offer

(a) The primary purpose of this Prospectus is to remove any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date in accordance with section 708A(11) of the Corporations Act.

(b) The Offer is only available to those who are personally invited to accept the Offer. Applications for Li-FT CDIs can only be submitted on an original Application Form which accompanies this Prospectus.

(c) There is no general offer of the CDIs offered under this Prospectus, and unsolicited Applications will not be accepted.

(d) This Prospectus invites investors to apply for a nominal offer of up to 100 CDIs over up to 100 Li-FT Shares (at ratio of 1 CDI for 1 Li-FT Share) at an issue price of A$3.50 per CDI.

(e) Successful Applicants will receive CDIs in respect of Li-FT Shares applied for. The issue of CDIs is necessary to allow ASX trading of securities of a company incorporated in British Columbia, Canada. CDIs give a holder similar, but not identical rights, to a holder of Li-FT Shares. Refer to Sections 1.13, 7.2 and 7.3 for further details of CDIs. References in this Prospectus to "Shares" include references to “CDIs” as appropriate.

1.3 Background to the Offer

(a) On 5 August 2026, Li-FT announced it had entered into an agreement with Canaccord Genuity Corp., as lead underwriter and sole bookrunner on behalf of itself and a syndicate of underwriters in connection with a “bought deal” public offering of 6,900,000 Li-FT Shares at a price of C$2.90 per Li-FT Share for gross proceeds of C$20,010,000. On 6 August 2026, Li-FT announced the successful completion of the equity bookbuild for the Placement.

(b) The Company has also granted to the underwriters an option (**Over-Allotment Option**), exercisable by the Underwriters, in whole or in part, at any time and from time to time, in their sole discretion, for a period of 30 days from and including the closing date of the Placement, to purchase up to an additional 1,035,000 Li-FT Shares at C$2.90 per Li-FT Share for additional gross proceeds of up to C$3,001,500,for the purpose of covering over-allotments made in connection with the Placement, if any, and for market stabilisation purposes.

(c) Li-FT Shares under the Placement are being offered in each of the provinces and territories of Canada, except Québec, pursuant to an underwriting agreement dated 6 August 2026 as summarised in Section 4.3.

(d) Li-FT Shares under the Placement are expected to be issued on 12 August 2026 under Li-FT's available ASX Listing Rule 7.1 placement capacity.

(e) This Prospectus has been prepared for the purposes removing any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date.

1.4 Minimum subscription

There is no minimum subscription under the Offer.

1.5 Conditions to the Offer

There are no conditions to the Offer.

1.6 Use of funds

(a) The Company is seeking to raise only a nominal amount of A$350 under this Prospectus and according, the primary purpose of this Prospectus is not to raise capital.

(b) The primary purpose of this Prospectus is to remove any trading restrictions that would otherwise attach to any CDIs transmuted from Li-FT Shares issued by the Company and any other CDIs issued by the Company prior to the Closing Date in accordance with section 708A(11) of the Corporations Act.

(c) On completion of the Placement, the Company will have cash reserves of approximately C$39.8 million.

(d) The Company intends to use its funds as follows:

Use of funds	C$m	%
Renard: Initial C&M Costs[1, 2]	18.0	46
Exploration on the Adina-Galinée Lithium Project[3]	15.0	39
Working capital[4]	5.8	15
Total	**38.8**	**100%**

Notes:

1. Refer to Section 2.3 for further details about the costs to be incurred under the Call Option Agreement.
2. These are the estimated care and maintenance costs to maintain Renard in good order for the first year of the Call Option Period under the Call Option Agreement. During the Call Option Period, the Company is obligated to fund the C&M Costs, including any C&M Costs that are not met by payments made by the Company as a result of such C&M Costs during the Call Option Period being greater than estimated.
3. Refer to Sections 2.6 and 2.7 for details about the Company's current exploration plan and budget.
4. Working capital includes the general costs associated with the management and operation of the business including administration expenses, rent and other associated costs. Working capital also includes surplus funds, including funds that may be used for development studies and potential future acquisition costs which include costs required for the identification of new projects and opportunistic acquisitions.

The above table is a statement of the Board's current intentions as at the Prospectus Date. Shareholders should note that, as with any budget, the allocation of funds set out in the above table may change depending on a number of factors including:

(i) the risk factors outlined in Section 3; and

(ii) the outcome of operational activities, regulatory developments and market and general economic conditions.

In light of this, the Board reserves the right to alter the way the funds are applied.

Although the Company's immediate exploration focus will be on the combined Adina-Galinée Lithium Project and the Yellowknife Lithium Project, it will continue to assess and evaluate its other existing projects and may pursue and assess other new business opportunities in the resource sector over time which complement its business. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation.

The use of further equity funding may be considered by the Company where it is appropriate to accelerate a specific project or strategy.

The future capital requirements of the Company will depend on many factors including the timing and success of the Company's activities and whether any of the risks in Section 3 materialise. See Section 3.2(i) for discussion of the risks associated with the Company's future capital requirements.

1.7 Current capital structure

As at the Prospectus Date, the capital structure of Li-FT is set out below.

Li-FT security	Number on issue
Shares/CDIs[1]	86,720,017
Options[2]	4,102,375
PSUs[2]	75,000
DSUs[2]	53,987
RSUs[2]	109,800

Notes:

1. The rights of Li-FT Shares are summarised in Section 7.1.
2. Refer to Sections 7.6, 7.7 and 7.8 for further information on the Options, PSUs, DSUs and RSUs.

1.8 Capital structure - Post Placement

On the basis that the Placement is completed and the Company completes the Offer on the terms in this Prospectus, the Company's capital structure will be as follows:

Capital Structure	Existing Securities	Upon completion of the Placement	On completion of the Offer
Li-FT Shares/CDIs on issue[1]	86,720,017	93,620,017	93,620,117
Total Li-FT Shares/CDIs	86,720,017	93,620,017	93,620,117
Options[2]	4,102,375	4,102,375	4,102,375
Performance Share Units (**PSUs**)[2]	75,000	75,000	75,000
Deferred Share Units (**DSUs**)[2]	53,987	53,987	53,987
Restricted Share Units (**RSUs**)[2]	109,800	109,800	109,800
Total fully diluted	**91,061,179**	**97,961,179**	**97,961,279**

Notes:

1. CDIs are CHESS Depositary Interests over underlying Li-FT Shares. Refer to Section 1.13 for further information on CDIs. The rights attaching to the Li-FT Shares and CDIs are summarised in Sections 7.1 to 7.3.

2. The figures shown assume none of the Options, PSUs, DSUs or RSUs are exercised or converted. Refer to Sections 7.6, 7.7 and 7.8 for further information on the Options, PSUs, DSUs and RSUs.

1.9 Forecast financial information

(a) The Directors have considered the matters detailed in ASIC Regulatory Guide 170 and believe that they do not have a reasonable basis to forecast future earnings on the basis that the exploration operations of the Company are inherently uncertain. Accordingly, any forecast or projection information would contain such a broad range of potential outcomes and possibilities that it is not possible to prepare a reliable best estimate forecast or projection.

(b) The Directors consequently believe that, given these inherent uncertainties, it is not possible to include reliable financial forecasts in this Prospectus.

1.10 Eligibility

The Offer is open only to investors in Australia who are invited by the Company to subscribe for CDIs and is not open to the general public.

1.11 How to apply

(a) **General**

(i) Applications for Securities under the Offer can only be made using the relevant Application Form accompanying this Prospectus or otherwise provided by the Company. The Application Form must be completed in accordance with the instructions set out on the form. The Offer is not open to any party that is not located in Australia. Applications from overseas parties will not be accepted.

(ii) No brokerage, stamp duty or other costs are payable by Applicants.

(iii) The Offer may be closed at an earlier date and time at the discretion of the Directors, without prior notice. However, the Company reserves the right to extend the Offer or accept late Applications.

(iv) Each Applicant will be taken to have represented, warranted and agreed as follows:

(A) the Applicant understands that the offer and sale of the CDIs has not been, and will not be, registered under the US Securities Act or the securities laws of any state or other jurisdiction of the United States and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act and applicable US state securities laws;

(B) the Applicant is located in Australia at the time of the application and is not acting for the account or benefit of any person in the United States or any other foreign person; and

(C) the Applicant has not sent, and will not send, the Prospectus or any other material relating to the Offer to any person in the United States or elsewhere outside Australia.

(b) **Submitting an Application Form**

Completed Application Forms must be received by the Company before 5.00pm (AWST) on the Closing Date by either being delivered to or posted to the address set out in the Application Form.

1.12 Allocation and allotment of Securities

The Directors reserve the right to reject any Application or to allot a lesser number of Securities than that applied for. If the number of Securities allocated is less than that applied for, or no allotment is made, any surplus Application Monies will be promptly refunded without interest.

1.13 CHESS and CDIs

(a) As the Company is incorporated and registered in British Columbia, Canada, with the Offer relating to CDIs instead of Li-FT Shares. This is because the requirements of Canadian laws are such that registered shareholders have the right to receive a stock certificate or have uncertificated shares, but do not permit the CHESS system of holding uncertificated securities.

(b) CDIs issued pursuant to this Prospectus will allow beneficial title to the Li-FT Shares to be held and transferred. CDIs are electronic depositary interests or receipts issued and are units of beneficial ownership in securities registered in the name of CHESS Depositary Nominees Pty Limited (**CDN**). CDN is a wholly owned subsidiary of ASX. The main difference between holding CDIs and Li-FT Shares is that the holder of CDIs (a **CDI Holder**) has beneficial ownership of the underlying Li-FT Shares instead of legal title. Legal title to the underlying Li-FT Shares is held by CDN for the benefit of the CDI Holder. The Shares underlying the CDIs issued pursuant to this Prospectus will be registered in the name of CDN on the Canadian share register for the benefit of CDI Holders. Each CDI represents one underlying Li-FT Share.

(c) CDN receives no fees from investors for acting as the depositary nominee in respect of CDIs.

(d) CDI Holders have the same economic benefits of holding the underlying Shares. CDI Holders are able to transfer and settle transactions electronically on CHESS (i.e., on ASX).

(e) With the exception of voting rights and certain rights afforded to directly registered shareholders, the CDI Holders are generally entitled to equivalent rights and entitlements as if they were the legal owners of Shares. CDI Holders will receive notices of general meetings of Shareholders. As CDI Holders are not the legal owners of underlying Shares, CDN, which holds legal title to the Shares underlying the CDIs, is entitled to vote at Shareholder meetings of the Company on the instruction of the CDI Holders from Admission. CDI Holders are entitled to give instructions for one vote for every underlying Li-FT Share held by CDN. Refer to Sections 7.2 and 7.3 for further information about CDIs.

(f) The Company has applied to participate in the Clearing House Electronic Subregister System (**CHESS**), which is the ASX electronic transfer and settlement system in Australia, in accordance with the Listing Rules and ASX Operating Rules. Settlement of trading of quoted securities on the ASX market takes place on CHESS. CHESS allows for and requires the settlement of transactions in securities quoted on ASX to be effected electronically. On admission to CHESS, the Company will operate an electronic issuer-sponsored sub-register and an electronic CHESS sub-register. The two sub-registers together will make up the Company's register of CDI Holders.

(g) The Company will not issue certificates of title to CDI Holders. Instead, as soon as is practicable after allotment, successful Applicants will receive a holding statement or allotment confirmation notice which sets out the number of CDIs issued to them, in much the same way as the holder of shares in an Australian incorporated ASX-listed entity would receive a holding statement in respect of shares. The holding statement or allotment confirmation notice will also provide details of a CDI Holder's Holder Identification Number (in the case of a holding on the CHESS sub-register) or Securityholder Reference Number (in the case of a holding on the issuer sponsored sub-register).

(h) Following distribution of these initial holding statements and allotment confirmation notices, an updated holding statement will only be provided at the end of any month during which changes occur to the number of CDIs held by CDI Holders. CDI Holders may also request statements at any other time (although the Company may charge an administration fee).

(i) In certain circumstances, Canadian securities laws restrict the trading of Shares in Canada for a period of four months and a day from the date of issuance. This will not prevent subscribers from being able to trade CDIs on the ASX once the Company is admitted to the Official List. However, it will prevent holders of CDIs from converting their CDIs into shares during the restriction period. Outside of this initial four-month and a day restriction period, CDI Holders will be able to request the conversion of their CDIs into shares.

1.14 Official Quotation

(a) Application will be made to ASX no later than seven days after the date of this Prospectus for Official Quotation of any Li-FT CDIs issued under the Prospectus.

(b) If ASX does not grant permission for Official Quotation within three months after the Prospectus Date (or within such longer period as may be permitted by ASIC) none of the CDIs offered by this Prospectus will be allotted and issued. If no allotment and issue is made, all Application Monies will be refunded to Applicants (without interest) as soon as practicable.

(c) ASX takes no responsibility for the contents of this Prospectus. The fact that ASX may grant Official Quotation is not to be taken in any way as an indication of the merits of the Company or the Securities offered pursuant to this Prospectus.

1.15 Risk factors of an investment in the Company

(a) Prospective investors should be aware that an investment in the Company should be considered highly speculative and involves a number of risks inherent in the various business segments of the Company. Section 3 details the key risk factors which prospective investors should be aware of. It is recommended that prospective investors consider these risks carefully before deciding whether to invest in the Company.

(b) This Prospectus should be read in its entirety as it provides information for prospective investors to decide whether to invest in the Company. If you have any questions about the desirability of, or procedure for, investing in the Company please contact your stockbroker, accountant or other independent adviser.

1.16 International offer restrictions

(a) The distribution of this Prospectus within jurisdictions outside of Australia may be restricted by law and persons into whose possession this Prospectus comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of those laws. This Prospectus does not constitute an offer of CDIs or Shares in any jurisdiction outside Australia.

(b) No action has been taken to register or qualify the Securities offered under this Prospectus or otherwise to permit the offering of the CDIs, in any jurisdiction outside of Australia.

(c) It is the responsibility of any overseas Applicant to ensure compliance with all laws of any country relevant to his or her Application. The return of a duly completed Application Form will be taken by the Company to constitute a representation and warranty that there has been no breach of such law and that all necessary approvals and consents have been obtained.

(d) Without limiting the above, this Prospectus does not constitute an offer of CDIs in any jurisdiction in which it would be unlawful. In particular, this Prospectus may not be distributed to any person, and the CDIs may not be offered or sold, in any country outside Australia.

1.17 Underwriting

This Offer is not underwritten.

1.18 Withdrawal

The Directors may, at any time prior to the issue of the Securities offered under this Prospectus, decide to withdraw this Prospectus and the Offer in which case the Company will return all Application Monies (without interest) within 28 days of giving notice of their withdrawal in accordance with the requirements of the Corporations Act.

1.19 Taxation

(a) It is the responsibility of all persons to satisfy themselves of the particular taxation treatment that applies to them in relation to the Offer, by consulting their own professional tax advisers.

(b) Neither the Company nor any of its Directors or officers accepts any liability or responsibility in respect of the taxation consequences of the Offer.

(c) A brief summary of the principal Canadian federal income tax considerations generally applicable to a non-Canadian Shareholder in relation to the acquisition of Securities is contained in Section 7.9.

1.20 Privacy disclosure

(a) Persons who apply for Securities pursuant to this Prospectus are asked to provide personal information to the Company, either directly or through the Australian CDI Registry or the Canadian Share Registry.

(b) The Company and the Australian CDI Registry and Canadian Share Registry collect, hold and use that personal information to assess applications for Securities, to provide facilities and services to Security holders, and to carry out various administrative functions.

(c) The information may also be used from time to time and disclosed to persons inspecting the register, bidders for your Securities in the context of takeovers, regulatory bodies, including the Australian Taxation Office, authorised securities brokers, print service providers, mail houses and the Company's Australian CDI Registry and Canadian Share Registry.

(d) If the information requested is not supplied, applications for Securities will not be processed. By submitting an Application Form, you agree that the Company may use the information provided by you on the Application Form for the purposes set out herein and may disclose it for those purposes to the Australian CDI Registry, the Canadian Share Registry, the Company's related bodies corporate, agents, contractors and third party service providers, including mailing houses and professional advisers, and to ASX and regulatory authorities, including those in Australia and Canada.

(e) A Security holder has a right to gain access to, correct and update the information that the Company holds about that person subject to certain exemptions under law. A fee may be charged for access. Access requests must be made in writing to the Company's registered office.

(f) Collection, maintenance and disclosure of certain personal information is governed by legislation including the *Privacy Act 1988* (Cth) (as amended), the Corporations Act and certain rules such as the ASX Settlement Rules.

1.21 Enquiries

(a) This Prospectus provides information for potential investors in the Company and should be read in its entirety. If, after reading this Prospectus, you have any questions about any aspect of an investment in the Company, please contact your stockbroker, accountant or independent financial adviser.

(b) Enquiries relating to this Prospectus should be directed to the Company by telephone at 0414 340 764 or by email at john@li-ft.com.

2. COMPANY OVERVIEW

2.1 Summary

(a) The Company was incorporated in British Columbia under the BCBCA (registration number BC1307668) on 28 May 2021 and is headquartered in Vancouver, Canada.

(b) Li-FT is listed on the TSXV and trades under the symbol "LIFT", on the ASX under the symbol "LFT", on the OTCQX under the symbol "LIFFF" and on the Frankfurt Stock Exchange under the symbol "WS0". Li-FT is a reporting issuer in each of the provinces and territories of Canada.

(c) Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada.

2.2 Overview of the Company's Projects

(a) Li-FT currently holds interests in the following projects:

(i) the Adina-Galinée Lithium Project located in the Eeyou Istchee James Bay region of Québec, Canada (ownership: Adina Project 100%; Galinée Project 75%);

(ii) the Yellowknife Lithium Project located in the Northwest Territories, Canada (ownership: 100%);

(iii) the Québec Exploration Projects located in Québec, Canada and comprising the Rupert Project (ownership: 100%), the Pontax Project (ownership 100% on the majority portion of the project and ownership 51% earning to 70% on the balance), the Nottaway Project (ownership: earning 100%) and the Moyenne Project (ownership: 100%0, the Cancet Project located 155km east of Radisson, in the northwest of the province of Québec, Canada (ownership: 100%), the Sirmac-Clapier Project located 350km to the south-west of the Adina Project in Québec, Canada (ownership: 100%) and the Tilly Project located 20km south-east of the Adina Project (ownership: 100%); and

(iv) the Northwest Territories Exploration Projects located in the Northwest Territories, Canada and comprising the Cali Project (ownership: 100%), the LDG and Mackay Projects (ownership: 100%) and the DeStaffany Project (ownership: 100%).

Details of these Projects are summarised in section 2.2 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

Yellowknife Lithium Project

Further information with respect to the Yellowknife Lithium Project is set out in the Independent Technical Report in Annexure B to the Listing Prospectus, which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

Adina-Galinée Lithium Project

Further information with respect to the Adina-Galinée Lithium Project is set out in the Independent Technical Report in Annexure C to the Listing Prospectus, which Annexure is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

Recent exploration results

On 30 June 2026, the Company announced the results from the 2026 winter and 2025 summer work programs completed at the Yellowknife Lithium Project, providing results from 20 holes drilled on the project, for a total of 5,324 metres. Seventeen of these holes (4,778 metres) were drilled as part of the 2026 winter work program and three of these holes (546 metres) were drilled as part of the 2025 summer work program. The 17 2026 holes were all drilled in the BIG area of the project, marking the first drill campaign in the BIG area since the release by Li-FT of the inferred mineral resource estimate as to the Yellowknife Lithium Project in October 2024. The three 2025 holes were drilled on the Fi Main, Fi SW, and Ki pegmatites and underwent geotechnical strength testing before geochemical analysis. Please refer to the Company's ASX release dated 30 June 2026 'LIFT Reports Drill Results from Yellowknife Lithium Project, NWT'.

2.3 Renard Call Option Agreement

The Company entered into a binding call option agreement (**Call Option Agreement**) dated 23 June 2026 with Stornoway Diamonds (Canada) Inc. (**Stornoway**), 11272420 Canada Inc. (**1127 Canada**) and Deloitte Restructuring Inc., in its capacity as court-appointed monitor (**Monitor**) in proceedings under the Companies' Creditors Arrangement Act (Canada) (**CCAA Proceedings**). On 3 July 2026, the Superior Court of Québec (**Court**) approved the Call Option Agreement and the transaction contemplated thereunder in the CCAA Proceedings.

Pursuant to the Call Option Agreement, Li-FT has the sole and exclusive call option (**Call Option**) to acquire, at its election, the assets comprising the Renard diamond mine, processing facility and associated infrastructure (**Renard**) or all of the issued shares in the capital in Stornoway (the 100% owner of Renard) or 1127 Canada (the 100% owner of Stornoway) (**Transaction**).

Renard is a mining and processing site located in the Eeyou Istchee James Bay region of Québec, approximately 60 kilometres south of the Adina-Galinée Lithium Project and approximately 400 kilometres north of a national railway connection at Chibougamau. Chibougamau is connected by road and rail to the critical mineral and electric vehicle battery supply chain hub in Bécancour. Renard first produced diamonds in 2016 and its infrastructure includes:

(a) a fully covered 2.2 million tonnes per annum processing facility, including primary, secondary and tertiary crushing circuits, two dense media separation circuits, and tailings thickening and dewatering circuits;

(b) the Clarence and Abel Swallow Airport, with 24 hours per day operability, a 1.5 kilometre gravel airstrip and jet fuel station;

(c) an approximately 16 megawatt liquefied natural gas fired power station with supporting liquefied natural gas storage and vaporisation infrastructure;

(d) an existing tailings storage facility, with additional disposal sites identified for future use;

(e) water management infrastructure, including a collection system and mine wastewater treatment plant;

(f) a maintenance shop suitable for a wide range of mobile and fixed equipment;

(g) a 330-bed camp with gymnasium, cafeteria and recreational facilities; and

(h) access to a permanent, all-season road leading to a national railway connection at Chibougamau, with onward connections to the critical mineral and electric vehicle battery supply chain hub in Bécancour and major ports on the St. Lawrence Seaway.

Li-FT may exercise the Call Option for C$1.00 (**Call Option Exercise Price**) at any time during a two-year period ending 23 June 2028, unless extended by the parties (**Call Option Period**). The Call Option Period will be used to confirm the technical, economic, environmental, and social feasibility of repurposing Renard for lithium processing, to determine the optimal Transaction structure, and to negotiate definitive acquisition agreements.

As consideration for the Call Option, Li-FT paid a C$12 million fee in cash (**Call Option Fee**), which is being held in trust by the Monitor pending receipt of the authorisation of (Québec) Ministère des Ressources naturelles et des Forêts (**MRNF)** for the postponement of rehabilitation and restoration work at Renard during the Call Option Period (**Release Condition**).

If the Release Condition is not met by 3 October 2026, or such other date agreed upon with the Monitor and the secured creditors (**Release Deadline**) pursuant to the CCAA Proceedings (**Secured Creditors**), the Call Option Fee will be returned to Li-FT, and the Call Option will be terminated. Upon satisfaction of the Release Condition, the Call Option Fee will be distributed by the Monitor to the Secured Creditors.

During the Call Option Period, Li-FT is solely responsible for care and maintenance costs (**C&M Costs**) to maintain the Renard mine site in good order (estimated at C$18 million annually), and should Li-FT decide to exercise the Call Option, Li-FT will assume full responsibility for closure and remediation of the Renard mine site.

Upon satisfaction of the Release Condition, the Call Option Fee will be distributed by the Monitor to the Secured Creditors, and Li-FT will be required to deposit an amount equal to C$18,000,000, representing the estimated C&M Costs for the first year of the Call Option Period, with the Monitor to be held in trust and used by the Monitor, in its discretion, to fund such C&M Costs. Li-FT will be required to similarly fund the estimated C&M Costs for the second year of the Call Option Period (which is also in the amount of C$18,000,000) in advance of such second year period commencing by deposit in trust with the Monitor, as provided for under the Call Option Agreement.

Li-FT may deliver a notice indicating its intention to terminate the Call Option at the end of the first year of the Call Option Period, within eight months following the date of the satisfaction of the Release Condition, in which event the Call Option Period will expire at the end of the first year of the Call Option Period. Should Li-FT so elect to terminate the Call Option Period early, it will not be required to make the C&M payment for the second year of the Call Option Period.

Li-FT may terminate the Call Option at any time once the Release Condition is satisfied. If Li-FT delivers a termination notice within eight months after the Release Condition is satisfied, Li-FT will have no obligation to make the second-year C&M Costs funding payment contemplated by the Call Option Agreement, and Li-FT will retain the right to exercise the Call Option until the first anniversary of the Call Option Agreement. More generally, the Call Option Agreement may be terminated by mutual consent, upon certain defaults under the Call Option Agreement, or if the Release Condition is not achieved.

The Call Option is subject to among other things satisfaction of the Release Condition. Also, while Li-FT has received conditional approval of the TSXV in respect of the Call Option Agreement, the agreement remains subject to ongoing review and final approval of the TSXV. The receipt of such final approval from the TSXV is subject to Li-FT fulfilling all requirements of the TSXV.

Should Li-FT elect to exercise the Call Option, the Transaction will remain subject to several condition including:

(a) negotiation and execution of an acquisition agreement in relation to the exercise of the Call Option, providing for the acquisition of either the assets comprising Renard or the shares of Stornoway or 1127 Canada;

(b) Court approval pursuant to the Companies' Creditors Arrangement Act (Canada) of, among other things, such acquisition agreement to be entered into upon exercise of the Call Option;

(c) Li-FT having provided to MRNF a financial guarantee or replacement security in respect of Renard in compliance with the Mining Act (Quebec), in form and substance satisfactory to MRNF;

(d) certain cash collateral in the amount of C$5,364,234.75 (which may be increased from time to time prior to the completion of the Call Option exercise) held by XL Specialty Insurance Company having been distributed to the Secured Creditors, or the Call Option Exercise Price will be increased by such amount (as increased from time to time) in the event that the financial guarantees provided by XL Specialty Insurance Company to MRNF on behalf of Stornoway are maintained as a part of Li-FT satisfying the condition to provide a financial guarantee or replacement security in respect of Renard to MRNF;

(e) receipt of all required regulatory approvals associated with the exercise of the Call Option, including the approval of the TSXV; and

(f) completion of the distribution of any remaining cash and cash equivalents of Stornoway and 1127 Canada to the Secured Creditors in accordance with the Court approval.

As part of exercising the Call Option, Li-FT or the applicable subsidiary of Li-FT will be required to assume certain liabilities and obligations, including all mine closure and remediation and similar obligations of the Renard mine site, and other environmental obligations of Stornoway and 1127 Canada in relation to Renard to the extent required by applicable laws or as otherwise determined by the Court, and Li-FT or its applicable subsidiary may also assume certain additional liabilities and obligations associated with Renard, such as those related to the employment of individuals employed by Stornoway, to the extent that such additional liabilities and obligations (and associated benefits) are elected by Li-FT to fall within the scope of the acquisition.

2.4 Strategy, plans and objectives

(a) The Company's focus is to undertake additional exploration, with its primary focus on the combined Adina-Galinée Lithium Project.

(b) During the Call Option Period, the Company will work to:

    (i) subject to the continued availability of requisite equity and/or debt financing, confirm the technical, economic, environmental, and social feasibility of repurposing Renard for lithium processing towards the objective of substantially completing a feasibility study in respect of the combined Adina-Galinée Lithium Project (on the assumption of utilising the Renard processing facility and infrastructure) by the end of 2027; and

    (ii) determine the optimal transaction structure for the exercise of the Call Option, and to negotiate definitive acquisition agreements.

(c) The Company's ultimate objective is the creation of value for its investors through the discovery and development of mineral deposits.

(d) Over time, the Company aims to progress from an explorer, into development and ultimately into a developer, subject to the results of its exploration activities, technical studies and availability of appropriate funding. The Company will achieve this by:

    (i) undertaking systematic exploration activities on its Projects, with the aim of discovering, growing and ultimately developing an economic mineral deposit;

    (ii) undertaking economic and technical assessments of its Projects in line with industry standards (for example, the completion of a scoping study, then a prefeasibility study, followed by a definitive feasibility study); and

    (iii) undertaking project development and construction.

(e) Although the Company's immediate focus will be on the combined Adina-Galinée Lithium Project and the Yellowknife Lithium Project, it will continue to assess and evaluate its other existing projects and may pursue and assess new business opportunities in the resource sector that complement its business. These new business opportunities may take the form of direct project acquisitions, joint ventures, farm-ins, acquisition of tenements/permits, and/or direct equity participation, all of which would complement the Company's existing mineral portfolio. The Board will assess the suitability of investment opportunities by utilising its experience in evaluating projects with reference to the objectives of the Company. As at the

Prospectus Date and other than as disclosed in this Prospectus, no such acquisitions are presently being assessed by the Company.

(f) The Company intends to continue to engage with Stornoway, the Québec and Canadian governments, Indigenous and other key stakeholders to explore opportunities to work together to advance the Adina-Galinée Lithium Project.

2.5 Renard costs

Upon satisfaction of the Release Condition, the Company will be required to deposit an amount equal to C$18,000,000, representing the estimated C&M Costs for the first year of the Call Option Period, with the Monitor to be held in trust and used by the Monitor, in its discretion, to fund such C&M Costs.

Subject to the Call Option remaining on foot, the Company will be required to similarly fund the estimated C&M Costs for the second year of the Call Option Period (which is also in the amount of C$18,000,000) in advance of such second year period commencing by deposit in trust with the Monitor, as provided for under the Call Option Agreement. The Company will require additional funds in order to fund the estimated C&M Costs for the second year of the Call Option Period.

During the Call Option Period, the Company is responsible for C&M Costs and related advance funding deposits held in trust by the Monitor. The Company is obligated to fund any C&M Costs that are not met by such advance funding deposits as a result of the C&M Costs during the Call Option Period being greater than estimated. C&M Costs are subject to increase due to, among other things, inflation, changes in site conditions, increased regulatory or compliance requirements, unanticipated environmental or remediation issues, contractor and input cost increases, or adverse weather or other force majeure events. Li-FT is required to fund these amounts even if the Call Option is not exercised or if the Transaction is not completed, and any increase in C&M Costs could increase Li-FT's funding requirements and liquidity risk.

2.6 Proposed exploration program

The Company's exploration program is primarily focussed on the Adina-Galinée Lithium Project. The Company's objectives with respect to the Adina-Galinée Lithium Project is summarised in section 2.4(b) of the Listing Prospectus which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

On 17 July 2026, the Company announced the commencement of exploration activities at the Adina-Galinée Lithium Project and the Cancet, Tilly, Nottaway and Sirmac-Clapier Projects in Québec. Please refer to the Company's ASX release dated 17 July 2026 'LIFT Announces Commencement of Drilling at the Adina Galinée Lithium Project, Québec'.

2.7 Current exploration budget

The proposed exploration budget for the Company is as follows:

Activities	**C$**
Adina-Galinée Lithium Project	
Diamond Drilling – Adina-Galinée resource expansion	12,350,000
Metallurgical sampling and geotechnical work	1,000,000
MRE update and report, land management	150,000
Environmental base line data collection program and community engagement	1,500,000
Total Adina-Galinée Lithium Project	**15,000,000**

The proposed exploration budget outlined above will be subject to modification on an ongoing basis depending on the success of exploration, the results obtained from exploration and development activities undertaken, new circumstances and other opportunities and Li-FT's ability to fund them. In addition, certain funds have already been incurred in relation to the Adina-Galinée resource expansion work program.

2.8 Key business model dependencies

The key dependencies for the Company to meet its objectives are:

(a) maintaining title to the permits comprising its Projects;

(b) maintaining existing and securing additional necessary consents and approvals required to carry out exploration and development activities;

(c) ongoing access to capital for project exploration and development, including assessment of the technical, economic, environmental, and social feasibility of repurposing Renard for lithium processing; and

(d) retaining competent operational management and prudent financial administration, including the availability and reliability of appropriately skilled and experienced employees, contractors and consultants.

2.9 Financing of the Company

(a) Li-FT's planned exploration activities, Initial C&M Costs and business strategy generally as set out in this Section 2 will initially and primarily be funded by Li-FT's cash reserves on completion of the Placement.

(b) As noted above, the Company's continued ability to continue to operate its business and to effectively implement its business plan over time will depend in part on its ability to raise additional funds for future operations and to repay or refinance debts as they fall due, some of which may need to be raised in the relatively short term.

(c) The Company will require additional funds in order to accomplish its objectives for the Adina-Galinée Lithium Project, the Yellowknife Lithium Project and its other mineral properties and to fund C&M Costs under the Call Option Agreement for the second year of the Call Option Period, to exercise the Call Option and to otherwise funds its ongoing operations.

(d) Although the Directors believe that additional capital can be obtained, no assurances can be made that appropriate capital or funding, if and when needed, will be available on terms favourable to the Company or at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its activities and this could have a material adverse effect on the Company's activities and could affect the Company's ability to continue as a going concern.

(e) If additional funds are raised through the issue of equity securities, the capital raising may be dilutive to Shareholders.

2.10 Company structure

The Company's corporate structure including subsidiaries following the implementation of the Schemes is set out in section 2.10 of the Listing Prospectus which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

2.11 Dividend policy

The payment of dividends by the Company depends on a number of factors including bringing exploration assets into production, general business conditions, the operating results and financial condition of the Company, its strategy, future funding requirements including an assessment of the capital required for new investments, compliance with debt facilities, capital management initiatives, taxation considerations, any contractual, legal or regulatory restrictions on the payment of dividends by the Company and any other factors the directors of the Company may consider relevant.

No assurances are given in relation to the payment of dividends, and none are expected in the foreseeable future.

2.12 Accounting standards

The financial information included in Section 5 contains financial information comprising the Li-FT Historical Financial Information and the Merged Group Pro Forma Historical Statement of Financial

Position has been reviewed by BDO Corporate Finance Australia Pty Ltd in accordance with Australian Standards on Assurance Engagements (ASAE) 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

The Financial Information included in Section 5 has been prepared in accordance with the recognition and measurement principles of International Financial Reporting Standards (**IFRS**) as issued by the International Accounting Standards Board and the Company's adopted accounting policies.

The financial information is presented in an abbreviated form insofar as it does not include all the presentation, disclosures, statements or comparative information as required by IFRS applicable to annual financial reports.

3. RISK FACTORS

3.1 Risk factors

(a) An investment in the Company is not risk free and the Directors strongly recommend that potential investors consider the risks factors described below, together with information contained elsewhere in this Prospectus, and consult their professional advisers before deciding whether to apply for Securities under this Prospectus.

(b) Investors should be aware that the future performance of the Company may be affected and the value of its Securities may be influenced by a range of factors, many of which are largely beyond the control of the company and the Directors. This Section identifies circumstances that the Board regards as the major risks associated with an investment in the Company and which may have a material adverse impact on the financial performance of the Company and the market price of its Shares and CDIs if they were to arise.

(c) The Directors aim, and will aim, to manage these risks by carefully planning the Company's activities and implementing risk control measures. However, some of the risks identified below are highly unpredictable and the Company is limited to the extent to which they can effectively manage them.

(d) The risks identified below refer to risk factors to which the Company is exposed following the acquisition of Winsome on the implementation of the Share Scheme. They are not intended to be an exhaustive list of the risk factors to which the Company is exposed. In addition, this Section has been prepared without taking into account any specific investor's individual financial objectives, financial situation and particular needs. Investors should seek professional investment advice if they have any queries in relation to making an investment in the Company.

3.2 Risks specific to the Company

(a) **Renard**

For the Call Option to remain effective, the Release Condition must be met by the Release Deadline. Also, while the Company has received both Court approval and conditional approvals of the TSXV in respect of the Call Option Agreement, the agreement remains subject to ongoing review and final approval of the TSXV. The receipt of such final approval from the TSXV is subject to the Company fulfilling all requirements of the TSXV.

There can be no assurance that the Release Condition and the remaining conditions to maintaining and ultimately exercising the Call Option and completing the Transaction contemplated under the Call Option Agreement will be satisfied on acceptable terms or at all.

There is no guarantee that the Release Condition will be satisfied prior to the Release Deadline for the Call Option to remain effective and/or that the Company will obtain the final approval of the TSXV for the Call Option Agreement.

While the Company may exercise the Call Option at any time during the Call Option Period, completion of the exercise by the Company of the Call Option remains subject to several conditions, including, among obtaining required authorisation from MRNF to defer rehabilitation and restoration obligations, negotiating and executing a definitive Acquisition Agreement upon exercise of the Call Option, obtaining further court approval of the Acquisition Agreement, completing required distributions to the Secured Creditors, providing required financial guarantees under Québec's Mining Act, and obtaining all required regulatory approvals, including TSXV approval. There is also no assurance that other stakeholders will support the Transaction, and any resistance from or changes to the position of stakeholders could affect the timing, structure, economics, or feasibility of the Transaction.

If any of these conditions are not obtained or satisfied, the Call Option Agreement may terminate or expire, or the potential Transaction may be delayed, restructured on less favourable terms, or not completed. In such circumstances, Li-FT may incur significant costs, including legal, advisory, and financing expenses, and devote significant management time, without completing the Transaction or realising any anticipated strategic, operational, or financial benefits.

The success of any such acquisition of Renard will depend, in part, on the ability of the Company to realise the anticipated benefits and synergies from integrating the acquired Renard assets and properties into the business of the Company as a part of its development of the Adina-Galinée Lithium Project. Any anticipated benefits of the acquisition of Renard are not guaranteed and may not be realised, including due to changes in market conditions, commodity price volatility, technical or operational constraints such as assets conversion challenges, inflationary pressures, and other factors beyond Li-FT's control.

In addition, during the Call Option Period, Li-FT is responsible for C&M Costs and related advance funding deposits held in trust by the Monitor. C&M Costs are subject to increase due to, among other things, inflation, changes in site conditions, increased regulatory or compliance requirements, unanticipated environmental or remediation issues, contractor and input cost increases, or adverse weather or other force majeure events. Li-FT is required to fund these amounts even if the Call Option is not exercised or if the Transaction is not completed, and any increase in C&M Costs could increase Li-FT's funding requirements and liquidity risk. There is also no certainty that Li-FT will have sufficient capital or be able to obtain sufficient financing to fund the second C&M Payment, representing the estimated C&M Costs for the second year of the Call Option Period, or to fund any additional C&M Costs.

Should the Call Option be exercised, Li-FT will also be required to post or increase financial guarantees under Québec's Mining Act or meet other financial assurance or bonding requirements in connection with the Transaction, which could further increase capital requirements and may limit Li-FT's ability to pursue other opportunities.

Any inability to complete the Transaction, or any delays, failure to obtain required approvals, increased costs (including increased C&M Costs or required financial assurances), or changes in stakeholder positions, could materially adversely affect Li-FT's business, financial condition, results of operations, cash flows, and prospects. See Section 2.3 for additional details regarding the Call Option Agreement.

(b) **Fluctuations in commodity prices and global economic volatility**

Future production, if any, from the Company's mineral properties will be dependent on the prices of lithium and its compounds being adequate to make these properties economic. Materially adverse fluctuations in the price of such minerals and metals may adversely affect the Company's financial performance and results of operations. Commodity prices fluctuate on a daily basis and are affected by numerous factors beyond the control of the Company, including levels of supply and demand, industrial development levels, inflation and the level of interest rates, the strength of the U.S. dollar and geopolitical events in significant mineral producing countries. Such external economic factors are in turn influenced by changes in international investment patterns, monetary systems and political developments.

All commodities, by their nature, are subject to wide price fluctuations and future material price declines will result in a decrease in the value of the commodity held, and/or revenue or, in the case of severe declines that cause a suspension or termination of production by relevant operators, a complete cessation of revenue from streams, royalties or interests in mineral properties applicable to the relevant commodities. There is no assurance that, even if commercial quantities of lithium are produced, a profitable market will exist for them.

Lithium products are not exchange-traded commodities and rely on contract markets, and there is no guarantee the Company will secure sales contracts on favourable terms. Prices achievable for lithium products will depend on market conditions, customer demand and distribution costs. If demand for downstream products that use lithium declines or contracts become unavailable on acceptable terms, the Company's operations and financial performance may be adversely affected.

(c) **Mineral exploration risk generally**

The exploration for, and development of, mineral deposits involves a high degree of risk, which even a combination of careful evaluation, experience and knowledge may not eliminate. Few properties which are explored are ultimately developed into producing mines. Resource exploration and development is a speculative business, characterised by a number of significant risks, including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits, but also from finding mineral deposits that, although present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors that are beyond the control of the Company and that cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return on investment capital.

All of the properties in which the Company has an interest are without any known body of commercial ore. Whether a mineral deposit will be commercially viable depends on a number of factors, which include, without limitation, the particular attributes of the deposit, such as size, grade and proximity to infrastructure, metal prices, which fluctuate widely, and government regulations, including, without limitation, regulations relating to prices, taxes, royalties, land tenure, land use, importing and exporting of minerals and environmental protection. The combination of these factors may result in the Company expending significant resources (financial and otherwise) on a property without receiving a return. There is no certainty that expenditures made by the Company towards the search and evaluation of mineral deposits will result in discoveries of an economically viable mineral deposit.

The Company's operations will be subject to all of the hazards and risks normally encountered in the exploration, development and production of minerals. These include unusual and unexpected geological formations, rock falls, seismic activity, flooding and other conditions involved in the extraction of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage and possible legal liability. Although precautions to minimise risk will be taken, operations are subject to hazards that may result in environmental pollution, and consequent liability that could have a material adverse impact on the business, operations and financial performance of the Company.

The long-term commercial success of the Company depends on its ability to explore, develop and commercially produce minerals from its properties and to locate and acquire additional properties worthy of exploration and development for minerals. No assurance can be given that the Company will be able to locate satisfactory properties for acquisition or participation. Moreover, if such acquisitions or participations are identified, the Company may determine that current markets, terms of acquisition and participation or pricing conditions make such acquisitions or participation uneconomic.

(d) **Mineral exploration and development is speculative and uncertain and involves a high degree of risk and the Company's properties may never be brought into production**

Resource exploration is a speculative business, characterised by a number of significant risks including, among other things, unprofitable efforts resulting not only from the failure to discover mineral deposits but also from finding mineral deposits that, though present, are insufficient in quantity and quality to return a profit from production. The marketability of minerals acquired or discovered by the Company may be affected by numerous factors which are beyond the control of the Company and which cannot be accurately predicted, such as market fluctuations, the proximity and capacity of milling facilities, mineral markets and processing equipment, and such other factors as government regulations, including regulations relating to royalties, allowable production, importing and exporting of minerals, and environmental protection, the combination of which factors may result in the Company not receiving an adequate return of investment capital. There is no assurance that the Company's mineral exploration activities will result in any discoveries of commercial bodies of ore. The long-term profitability of the Company's operations will in part be directly related to the costs and success of its exploration programs, which may be affected by a number of factors. Substantial expenditures are required to establish reserves through drilling and to develop the mining and processing facilities and infrastructure at any site chosen for mining. Although substantial benefits may be derived from the discovery of a major mineralised deposit, no assurance can be given that minerals will be discovered in sufficient quantities to justify commercial operations or that funds required for development can be obtained on a timely basis.

(e) **Title risk**

The Company's exploration activities are dependent on the grant or, as the case may be, the maintenance or renewal of appropriate claims, licences, concessions, leases, permits and regulatory consents which may be withdrawn or made subject to limitations. The maintenance, renewal and granting of mineral concessions often depends on the Company being successful in obtaining required statutory approvals. There is no assurance that the Company will be granted all the mineral concessions for which it has applied or will apply for or that any claims, licences, concessions, leases, permits or consents will be renewed as and when required or that new conditions will not be imposed. The Company actively manages and monitors its mining claims and concessions and has no reason to believe that its claims and concessions will not be extended or renewed, as the case may be, as and when required and in accordance with their terms. However, to the extent any such approvals, consents or renewals are not obtained, the Company may be curtailed or prohibited from continuing with its exploration activities or proceeding with any future exploration or development.

The Company’s projects may be subject to prior unregistered agreements of transfer or indigenous land claims, and title may be affected by undetected defects. Until any such competing interests have been determined, there can be no assurance as to the validity of title of the Company’s projects and any other mining or property interests derived from or in replacement or conversion of or in connection with the claims comprising the Company’s projects or the size of the area to which such claims and interests pertain. The Company may face challenges to the title its projects or subsequent properties it may acquire, which may prove to be costly to defend or could impair the advancement of the Company's business plan.

Further, the Company could face penalties, lose title to its interest in the licences, concessions, leases, permits or consents, or any other tenements that may be acquired by the Company in the future, if conditions attached to those interests are not met or if insufficient funds are available to meet expenditure requirements.

(f) **Loss of interest in properties**

The Company's ability to maintain an interest in the properties owned by the Company will be dependent on its ability to raise additional funds by equity financing. Failure to obtain additional financing may result in the Company being unable to make the periodic payments required to keep its properties in good standing or, where applicable, make payments and complete obligations under option agreements, and could result in the delay or postponement of further exploration and or the partial or total loss of the Company's interest in the properties transferred to or optioned by the Company.

(g) **Mineral resource estimate risk**

Any and all mineral resource estimates and exploration targets are expressions of judgement by qualified individuals based on limited data, professional experience and industry practice, and are inherently uncertain. Ore ultimately recovered may differ in grade, tonnage or strip ratio from the assumptions used in the underlying geological models, and the interpretations and geological assumptions underpinning those models may prove unreliable as additional information becomes available. These estimates are also sensitive to movements in commodity prices, operating costs and other market factors, any of which may require re-estimation. There can be no assurances that mineral resource estimates will ever be identified or, if identified, upgraded to a higher category. Any estimates for the Company’s properties may require adjustments or downward revisions based on further exploration or development work or actual production experience. In addition, the grade of ore ultimately mined, if any, may differ from that indicated by drilling results. There can be no assurance that minerals recovered in small-scale tests will be duplicated in large-scale tests under on-site conditions or in production scale. Adverse changes to the assumptions supporting any mineral resource estimate or exploration target may negatively affect the Company's operations, development plans and financial performance.

Refer to the 'Important Information' section for technical disclosures relating to the Company's technical mining reporting.

(h) **Integration risks**

There are risks associated with conducting the business activities and operations previously operated by a different entity. The risk exists that any integration of the Winsome Group or strategy implementation may take longer than expected or may incur additional costs so that the full benefits of the Share Scheme and the Galinée Transaction are only achieved in part or not at all.

(i) **Debt and equity funding (including shareholder dilution)**

The Company is in the exploration stage with no source of operating cash flow and is expected to continue in this position for the foreseeable future. Furthermore, and as outlined in Sections 2.6 and 2.7, the Company has a substantial exploration program planned with respect to its Projects.

The Company's continued ability to continue to operate its business and to effectively implement its business plan over time will depend in part on its ability to raise additional funds for future operations and to repay or refinance debts as they fall due, some of which may need to be raised in the relatively short term.

The Company will require additional funds in order to accomplish its objectives for the Adina-Galinée Lithium Project, the Yellowknife Lithium Project and its other mineral properties and to fund C&M Costs under the Call Option Agreement for the second year of the Call Option Period, to exercise the Call Option and to otherwise funds its ongoing operations.

It is difficult to predict the level of funding that may be required with any accuracy at this time. Although Li-FT has a track record of raising capital, no assurance can be given that any such additional financing will be available in the future or that, if available, it will be available on terms acceptable to the Company or its shareholders.

If additional funds are raised through the issue of equity securities, the capital raising may be dilutive to shareholders. Shareholders at the time may be diluted as a result of such issues of Shares and capital raisings.

In the future, the Company may seek debt facilities to satisfy its capital requirements. The terms on which debt financiers are willing to offer finance may vary from time to time depending on macro-economic conditions, the performance of the Company and an assessment of the risks and intended use of funds. Debt finance, if available on terms acceptable to the Company, may involve restrictions on financing and operating activities.

If sufficient funds are not available from either debt or equity markets to satisfy the Company's short, medium or long-term capital requirements, when required, this may adversely impact the Company's operations, financial performance and financial position.

(j) **Future acquisitions**

From time to time, the Company may identify and assess potential opportunities for acquisitions and growth initiatives and participate in discussions with third parties on a confidential basis. Neither these opportunities nor negotiations will be disclosed publicly until such time as the prospects of effecting a transaction are sufficiently certain and the materiality of any proposed transaction has been determined.

The execution and implementation of any proposed transaction may impact the Company's operations, business and financial performance and lead to a change in the Company's future capital, operating expenditure and funding requirements. However, no assurance is given that any such transaction will emerge or be consummated.

While the Company intends to undertake appropriate due diligence to properly assess such opportunities and initiatives, benefits expected from investments, acquisitions or growth opportunities may take longer than expected to be achieved, or not be achieved at all, which may have a material impact on the value of the Company. In the ordinary course of business, the Company continually and prudently evaluates various strategic opportunities to maximise value creation for shareholders, including in relation to its existing businesses and assets. At this stage, any such undisclosed potential strategic initiatives being considered by the Company are not sufficiently advanced or certain to warrant disclosure.

(k) **Key personnel**

The Company will be dependent on the experience, skills and knowledge of its key personnel to successfully manage its business. The loss of any of the Company's key personnel, the inability to recruit necessary staff as needed, the increased cost to recruit or retain the necessary staff, any disputes with employees (through personal injuries, industrial matters or otherwise), changes in labour regulations or other developments in the area may cause a significant disruption to the Company and adversely impact the Company's operations, financial performance and financial position.

The Company does not maintain key person insurance on any of its directors or officers, and as a result, the Company would bear the full loss and expense of hiring and replacing any director or officer in the event the loss of any such persons by their resignation, retirement, incapacity, or death, as well as any loss of business opportunity or other costs suffered by the Company from such loss of any director or officer.

(l) **Metallurgical and processing performance risk**

The commercial viability of lithium projects is significantly influenced by metallurgical performance and the ability to process ore to produce saleable lithium products that meet customer specifications. Test work, pilot studies and laboratory analyses are undertaken on a limited scale and may not accurately predict performance at commercial production scale. Actual metallurgical recoveries, reagent consumption, impurity levels, product quality, throughput rates and operating costs may differ materially from expectations. Variability in ore characteristics across a deposit may also affect processing performance. Any failure to achieve expected metallurgical outcomes could adversely impact project economics, increase operating costs, delay development, or result in the need for additional capital expenditure or process redesign.

(m) **Infrastructure risks**

Mineral exploration activities depend, to one degree or another, on adequate infrastructure. Reliable roads, bridges, power sources and water supply are important determinants which affect capital and operating costs. The lack of availability on acceptable terms, or the delay in the availability of any one or more of these items, could prevent or delay the development of the Company's projects. If adequate infrastructure is not available in a timely manner, there can be no assurance that the development of the Company's projects will be commenced or completed on a timely basis, if at all, or that construction costs and ongoing operating costs will not be higher than anticipated. In addition, unusual or infrequent weather phenomena, sabotage or other interference in the maintenance or provision of such infrastructure could adversely affect the Company's operations.

(n) **Capital cost escalation and construction execution risk**

If the Company’s projects proceed to development, they will be exposed to risks associated with construction and project execution. Capital cost estimates may increase due to inflation, supply chain constraints, contractor performance issues, labour shortages, exchange rate movements, changes in scope, design modifications or unforeseen ground or site conditions. Equipment procurement delays or contractor insolvency may also disrupt schedules. There can be no assurance that projects will be developed within budget or on schedule. Cost overruns, delays or performance shortfalls could adversely affect project economics, funding requirements and financial performance.

(o) **Permitting, approvals and development timeline risk**

The advancement of the Company's projects will require numerous permits, approvals and authorisations from governmental and regulatory authorities. Environmental assessment processes, indigenous consultation requirements, infrastructure access approvals and other regulatory reviews can be lengthy, complex and subject to evolving standards and stakeholder input. Approval timeframes may be extended due to regulatory workload, public consultation processes, legal challenges or policy changes. There is no assurance that required permits and approvals will be obtained in a timely manner, on acceptable terms. Delays or adverse conditions imposed on approvals could result in increased costs, project redesign, deferral or cancellation of development activities.

(p) **Occupational Health and Safety**

Workplace incidents may occur for various reasons, including as a result of non-compliance with applicable occupational health and safety laws. The Company may be liable for workplace incidents that occur to the Company's employees or other persons under applicable occupational health and safety laws. If the Company is liable under such laws, in whole or part, the Company may be liable for significant penalties, which may adversely impact the Company's operations, financial performance and financial position.

(q) **Litigation risk**

Legal proceedings may be brought against the Company, for example, litigation based on its business activities, environmental laws, tax matters, volatility in its share price or failure to comply with its disclosure obligations, which could have a material adverse effect on the Company's financial condition or prospects. Regulatory and government agencies may bring legal proceedings in connection with the enforcement of applicable laws and regulations, and as a result the Company may be subject to expenses of investigations and defence and fines or penalties for violations if proven, the Company may potentially incur cost and expense to remediate, increased operating costs or changes to operations, and cessation of operations if ordered to do so or required in order to resolve such proceedings.

(r) **No certainty the Company will pay dividends**

The Company has not previously and currently does not pay dividends. The Directors did not recommend the payment of a dividend in respect of the most recently completed financial year. Any dividends paid in the future would be subject to taxation and, potentially, withholding.

Any future determination as to the payment of dividends by the Company will be at the discretion of the board of the Company and will depend on the financial condition of the Company, future capital requirements and general business and other factors considered relevant to the board of the Company. No assurance in relation to the continued or future payment of dividends or franking credits attaching to dividends can be given by the Company.

(s) **Actions by governments or political events**

The Company will be subject to various laws governing exploration, taxes, labour standards and occupational health, safety, toxic substances, land use, water use, land claims of local people and other matters. No assurance can be given that new rules and regulations will not be enacted or that existing rules and regulations will not be applied in a manner, which could limit or curtail the Company's activities.

Amendments to current laws, regulations and permits governing activities of exploration and mining companies, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in expenses or require abandonment or delays in activities.

Failure to comply with any applicable laws, regulations and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing activities to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in the exploration or development of mineral properties may be required to compensate those suffering loss or damage by reason of the activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

(t) **Lithium demand and technology substitution risk**

Future demand for lithium products depends on the continued growth of lithium-ion battery technologies and electric vehicle and energy storage markets. Technological developments may reduce lithium intensity per battery, favour alternative battery chemistries, or improve battery recycling rates, which could reduce demand for primary lithium supply. Shifts in government policy, consumer preferences or technological innovation may also affect long-term lithium demand. Any structural reduction in demand growth could adversely impact lithium prices, project economics and the Company's future financial performance.

(u) **Environmental risk**

All phases of the Company's mining operations will be subject to environmental regulation in Canada.

Changes in environmental regulation, if any, may adversely impact the Company's operations and future potential profitability. In addition, environmental hazards may exist on the Company's projects which are currently unknown. The Company may be liable for losses associated with such hazards, or may be forced to undertake extensive remedial cleanup action or to pay for governmental remedial cleanup actions, even in cases where such hazards have been caused by previous or existing owners or operators of the properties, or by the past or present owners of adjacent properties or by natural conditions. The costs of such cleanup actions may have a material adverse impact on the Company's operations and future potential profitability.

Failure to comply with applicable laws, regulations, and permitting requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. Parties engaged in mining operations may be required to compensate those suffering loss or damage by reason of the mining activities and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations and, in particular, environmental laws.

The Company may be subject to reclamation requirements designed to minimise long-term effects of mining exploitation and exploration disturbance by requiring the operating company to control possible deleterious effluents and to re-establish to some degree pre-disturbance land forms and vegetation. Any significant environmental issues that may arise, however, could lead to increased reclamation expenditures and could have a material adverse impact on the Company's financial resources.

(v) **Indigenous stakeholders**

Some of the Company's properties may be subject to the rights or the asserted rights of various community stakeholders, including Indigenous peoples. The presence of community stakeholders may impact the Company's ability to develop or operate its mineral properties and projects or to conduct exploration activities. Accordingly, the Company is subject to the risk that one or more groups may oppose the continued operation, further development, or new development or exploration of the Company's current or future mineral properties and projects. Such opposition may be directed through legal or administrative proceedings, or through protests or other campaigns against the Company's activities. Governments in many jurisdictions must consult with, or require the Company to consult with, Indigenous peoples with respect to grants of mineral rights and the issuance or amendment of project authorisations and permits, pursuant to various international and national laws, codes, resolutions, conventions and guidelines.

Consultation and other rights of Indigenous peoples may require accommodation including undertakings regarding employment, royalty payments and other matters. This may affect the Company's ability to acquire within a reasonable time effective mineral titles, permits or licenses in these jurisdictions, in which title or other rights are claimed by Indigenous peoples, and may affect the timetable and costs of development and operation of the Company's mineral properties in these jurisdictions. In addition, the risk of unforeseen title claims by Indigenous peoples could affect existing operations and development projects. These legal requirements may also affect the Company's ability to expand or transfer existing operations or to develop new projects.

(w) **Aboriginal title**

Properties owned or optioned by the Company are subject to Indigenous rights and claims, including the unsettled Aboriginal land claims of Indigenous groups in and around the Company's projects. The impact of any such claim on the Company's ownership interest in the properties optioned or owned by the Company cannot be predicted with any degree of certainty and no assurance can be given that a broad recognition of aboriginal rights in the area in which the properties optioned or purchased by the Company are located, by way of a negotiated settlement or judicial pronouncement, would not have an adverse effect on the Company's activities. Even in the absence of such recognition, the Company may at some point be required to negotiate with Indigenous parties in order to facilitate exploration and development work on the properties optioned or owned by the Company. The Supreme Court of Canada's recent decision in *Tilhqot'in Nation v. British Columbia* marked the first time in Canadian history that a court has declared Aboriginal title to lands outside of a reserve.

(x) **Community groups**

There is an ongoing level of public concern relating to the effects of mining on the natural landscape, on communities and on the environment. Certain non-governmental organizations, public interest groups and reporting organisations who oppose resource development can be vocal critics of the mining industry. Any such actions and the resulting media coverage could have an adverse effect on the reputation and financial condition of the Company or its relationships with the communities in which it operates, which could have a material adverse effect on the Company's business, financial condition, results of operations, cash flows or prospects.

(y) **Local communities**

The Company's relationships and reputation, particularly with the communities in which it operates, are important to the future success of existing operations. There is an increasing level of public concern relating to the perceived effect of mining activities on the environment and on communities impacted by those activities. There is a risk that relations with local communities may be strained by real or perceived detrimental effects associated with the Company's activities or those of other mining companies and that those strains may impact the Company's ability to enforce agreements entered into with local first nations communities or obtain necessary permits and approvals to develop and operate its projects. While the Company is committed to operating in accordance with applicable laws and in a socially responsible manner, there can be no assurance that its efforts, in this respect, will mitigate this potential risk.

(z) **Power**

The availability of energy resources such as grid power, diesel, gas and other fossil fuels may materially impact the operations and financial position of the Company. Any disruption to the availability of power could materially disrupt the Company's operations and the performance of the Company in the absence of an alternative power supply source.

(aa) **Climate change**

The physical and non-physical impacts of climate change may affect the Company's assets, its productivity, the markets in which it sells its products, and the communities in which the Company operates. Risks related to the physical impacts of climate change include acute risks resulting from increased severity of extreme weather events and chronic risks resulting from longer-term changes in climate patterns.

Non-physical risks arise from a variety of policy, regulatory, legal, technology, financial and market responses to the challenges posed by climate change and the transition to a lower-carbon economy. Any changes to government regulation or policy relating to climate change, including relating to greenhouse gas emissions or energy intensive assets, may directly or indirectly impact the Company's costs and operational efficiency.

(bb) **Joint ventures**

The Company's assets may, in the future, be managed through joint venture structures not under the control or management of the Company. These non-controlled structures may not comply with the Company's management and operating standards, controls and procedures, including its health, safety, environment and community standards. Failure to adopt equivalent standards, controls and procedures at these assets could adversely impact the Company's reputation and financial results.

(cc) **Labour and employment relations**

Exploration at the Company's projects is dependent on the efforts of, and maintaining good relationships with, employees of the Company. Relations between the Company and its employees may be impacted by changes in labour relations, which may be introduced by, among others, employee groups, unions, and the relevant governmental authorities in whose jurisdictions the Company carries on business. Adverse changes in such legislation or in the relationship between the Company and its employees may have a material adverse effect on the Company's business, results of operations, and financial condition.

(dd) **Bribery and corruption**

The Company may suffer a significant loss resulting from historic or future fraud, bribery, corruption, other illegal acts by its employees, inadequate or failed internal processes or systems, or from external events, such as security threats affecting its ability to operate. The Company will rely on its employees to follow policies and processes as well as applicable laws in their activities. Risk of illegal acts or failed systems is managed through the Company's infrastructure, controls, systems and people, complemented by a focus on enterprise wide management of specific operational risks such as fraud, bribery and corruption, as well as personnel and systems risks. Specific programs, policies, standards and methodologies have been developed to support the management of these risks; however, these cannot guarantee that such conduct does not occur and if it does, it can result in direct or indirect financial loss, reputational impact or regulatory consequences.

(ee) **Investigations**

The Company may be subject to legal and regulatory investigations, reviews and other compliance queries from regulators and enforcement bodies from time to time. If adverse findings are made by a regulatory or enforcement body as a result of an investigation or review, there may be reputational consequences for the Company, and a risk of civil and criminal penalties, statutory or regulatory sanctions, a requirement to pay compensation, infringement notices or fines. Further, the Company may be subject to recommendations and directions to enhance its control framework, governance and systems. Any material investigation or adverse finding resulting from that investigation involving the Company could have a material adverse impact on the financial performance and position of the Company.

(ff) **Insurance risk**

The business of the Company is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment and natural phenomena such as inclement weather conditions and floods. Such occurrences could result in damage to mineral properties or production facilities, personal injury or death, environmental damage to properties of the Company or others, delays in mining, monetary losses and possible legal liability.

Although the Company maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations and insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. It is not always possible to obtain insurance against all such risks and the Company may decide not to insure against certain risks because of high premiums or other reasons. Moreover, insurance against risks such as environmental pollution or other hazards as a result of exploration and production is not generally available to the Company or to other companies in the mining industry on acceptable terms. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect on its financial performance and results of operations and a decline in the value of the securities of the Company.

(gg) **Regulatory and compliance risks**

The Company operates in multiple jurisdictions, including British Columbia, Québec and the Northwest Territories in Canada and in Australia, and is subject to a broad range of laws, regulations, policies and administrative practices applicable to mineral exploration and development activities. These include requirements relating to the granting and maintenance of tenure and permits, environmental approvals and remediation, land access and use, waste management, protection of indigenous and cultural heritage, employee relations, occupational health and safety, mine safety, royalties, and compliance with environmental and mining standards.

These laws and regulatory requirements are subject to change and may be interpreted or enforced in a manner that is more onerous than anticipated. New laws or regulations, amendments to existing regimes, changes in administrative interpretation or more stringent enforcement could materially limit or curtail exploration, development or expansion activities, increase operating costs, or cause delays in project timelines or approvals.

Failure to comply with applicable laws and regulatory requirements may result in enforcement actions, suspension or cancellation of permits or approvals, civil or criminal penalties, obligations to undertake costly remedial measures or compensation for loss or damage arising from exploration or development activities. Any such outcomes could have a material adverse effect on the operations, financial position and prospects of the Company.

(hh) **Accounting treatment of Winsome Group**

The Company will be required to perform a fair value assessment of all of the assets and liabilities of the Merged Group, including tangible and intangible assets, which may differ from the preliminary assessments noted in the Prospectus. As a result of that fair value assessment, the Merged Group's charges (for example, depreciation expense and amortisation expense) and asset carrying values may be substantially different to the corresponding charges and asset carrying values applied by Winsome and Li-FT as stand-alone entities and, to that extent, may impact on the future financial performance and financial results of the Company.

The Company will also be subject to risks arising as a result of any future changes in accounting policies applied by the Company which may have an adverse impact on the Company.

Changes to accounting standards may also adversely affect the Company's reported earnings performance in any given reporting period and its consolidated statement of financial position from time to time.

(ii) **ESTMA non-compliance**

The Canadian Extractive Sector Transparency Measures Act (**ESTMA**), which became effective 1 June 2015, requires public disclosure of payments to governments by mining and oil and gas companies engaged in the commercial development of oil, gas and minerals who are either publicly listed in Canada or with business or assets in Canada. Mandatory annual reporting is required for extractive companies with respect to payments made to foreign and domestic governments at all levels, including entities established by two or more governments. ESTMA requires reporting on the payment of any taxes, royalties, fees, production entitlements, bonuses, dividends, infrastructure improvement payments and any other prescribed payment over $100,000. Failure to report, false reporting or structuring payments to avoid reporting may result in fines of up to $250,000 (which may be concurrent). If the Company becomes subject to an enforcement action or is in violation of ESTMA, this may result in significant penalties, fines and/or sanctions, which may have a material adverse effect on the Company's reputation.

The Company is subject to the ESTMA, and any non-compliance therewith could lead to significant fines and sanctions.

(jj) **Flow through commitments**

There are no assurances that the Company will be able to meet its expenditure requirements to comply with certain flow-through commitments in accordance with its contractual obligations. There is no guarantee that the Company's spending on exploration and development will be considered as eligible flow-through expenditures by the Canada Revenue Agency. Although the Company believes it has and will take reasonable measures to ensure that expenditures claimed as flow-through eligible are correct, these expenditures may be audited and challenged by the tax authorities. Consequences of not meeting the flow-through commitments include, but are not limited to, the return of proceeds to investors, indemnification of investors, and tax penalties.

(kk) **Conflicts of interest**

Some of the directors and officers of Li-FT are engaged and will continue to be engaged in the search for additional business opportunities on behalf of other corporations, and situations may arise where these directors and officers will be in direct competition with the Company. Conflicts, if any, will be dealt with in accordance with the relevant provisions of the BCBCA.

Some of the directors and officers of the Company are or may become directors or officers of other companies engaged in other business ventures. In order to avoid the possible conflict of interest which may arise between the directors' duties to the Company and their duties to the other companies on whose boards they serve, the directors and officers of the Li-FT have agreed to the following:

(i) participation in other business ventures offered to the directors will be allocated between the various companies and on the basis of prudent business judgment and the relative financial abilities and needs of the companies to participate; and

(ii) no commissions or other extraordinary consideration will be paid to such directors and officers; and business opportunities formulated by or through other companies in which the directors and officers are involved will not be offered to the Company except on the same or better terms than the basis on which they are offered to third party participants.

(ll) **Cybersecurity risk**

The Company’s operations and those of its third-party service providers and vendors, depend in part on the proper functioning and availability of IT systems, networks, equipment, and software, and the security of those systems. These systems are vulnerable to an increasing threat of continually evolving cybersecurity risks. These risks may take the form of malware, viruses, cyber threats, extortion, employee error, malfeasance, system errors or other types of risks, and may occur from inside or outside of our organisation. Cybersecurity risk is increasingly difficult to identify and quantify and cannot be fully mitigated because of the rapid evolving nature of the threats, targets and consequences. Additionally, unauthorised parties may attempt to gain access to these systems or the Company’s information through fraud or other means of deceiving our third-party service providers, employees or vendors. A significant breach of, disruption or damage to, or failure to maintain, upgrade or replace our IT systems and software could result in IT system failures, delays, the corruption and destruction of the Company’s data, misuse of data, extensive personal injury, property damage, loss of confidential information and significant cost increases. There can be no assurance that the Company’s ability to monitor for or mitigate cybersecurity risks will be fully effective, and we may fail to identify cybersecurity breaches or discover them in a timely way.

To date, Li-FT has not experienced any material impact from cyber security events. However, it may not have the resources or technical sophistication to anticipate, prevent, or recover from rapidly evolving types of cyber-attacks. Compromises to its information and control systems could have severe financial and other business implications.

(mm) **Economic conditions**

The operating and financial performance of the Company is influenced by a variety of general economic and business conditions, including levels of consumer spending, lithium mineral product prices, inflation, interest rates and exchange rates, supply and demand, industrial disruption, access to debt and capital markets, and government fiscal, monetary and regulatory policies. Changes in general economic conditions may result from many factors including government policy, international economic conditions, significant acts of terrorism, hostilities or war, or natural disasters. A prolonged deterioration in general economic conditions, including an increase in interest rates or a decrease in consumer and business demand, could be expected to have an adverse impact on the Company’s operating and financial performance and financial position. The Company’s future possible revenues and share prices can be affected by these factors, which are beyond the Company's control.

(nn) **Changes in taxation rules or their interpretation**

Changes in tax law (including value added taxes and stamp duties), or changes in the way taxation laws are interpreted may impact the Company's tax liabilities or the tax treatment of a Li-FT Shareholder’s investment. In particular, both the level and basis of taxation may change. In addition, an investment in Shares involves tax considerations which may differ for each Li-FT Shareholder. Each Winsome Shareholder is encouraged to seek professional tax advice in connection with the Scheme and how they may be discretely impacted.

(oo) **Li-FT CDIs may trade at a discount**

If the number of Li-FT CDIs quoted on ASX is less than the number of Li-FT Shares listed on

TSXV it is possible that the market for Li-FT CDIs may be less liquid than the market for Li-FT Shares on TSXV. This may have the effect of reducing the volume of Li-FT CDIs that can be bought and sold on ASX and the speed with which they can be bought and sold.

This reduced liquidity may also result in Li-FT CDIs trading at a discount to Li-FT Shares on TSXV. However, a holder of Li-FT CDIs can convert their Li-FT CDIs into Li-FT Shares tradeable on TSXV at any time, should the holder wish to access the market in Li-FT Shares on TSXV.

(pp) **Exposure to movements in foreign exchange rates**

Li-FT Shares are denominated in Canadian dollars on TSXV. Accordingly, CDI Holders will be exposed to movements in foreign exchange rates between Australian and Canadian currencies, the impact of which cannot be predicted reliably. Consequently, the Australian dollar value received or paid for the future sale of Li-FT CDIs may be adversely affected by foreign exchange rate movements.

(qq) **Foreign corporate governance, securities law and enforcement risks**

Li-FT is incorporated under the Business Corporations Act (British Columbia) and is a reporting issuer in Canada with listings on TSXV, OTCQX and the Frankfurt Stock Exchange and ASX. As a result, the Company is subject primarily to Canadian corporate governance, corporate law and securities law requirements, which differ in various respects from those applicable under Australian law.

These differences may affect the rights and remedies available to shareholders. In particular:

(i) the common law and statutory rights of shareholders under Canadian law may be less extensive than the statutory rights available to shareholders under Australian law;

(ii) the foreign organisation, management and location of the Company may make it more difficult, costly or time consuming for shareholders (including Australian resident shareholders) to enforce legal rights or bring proceedings than if the Company were organised, managed and resident solely in Australia; and

(iii) changing social, political or regulatory conditions in Canada may adversely affect the governance, operations or regulatory environment applicable to the Company.

Schedule 1 to the Listing Prospectus sets out further details of the material differences between the relevant Canadian and Australian laws applicable to the Company which schedule is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

(rr) **Speculative investment**

The above list of risk factors ought not to be taken as exhaustive of the risks faced by the Company or by investors in the Company. The above factors, and others not specifically referred to above, may in the future materially affect the financial performance of the Company and the value of the Securities offered under this Prospectus.

Therefore, the Securities to be issued pursuant to this Prospectus carry no guarantee with respect to the payment of dividends, returns of capital or the market value of those Securities.

Potential investors should consider that the investment in the Company is highly speculative and should consult their professional advisers before deciding whether to apply for Securities pursuant to this Prospectus.

4. MATERIAL CONTRACTS

4.1 Introduction

The Directors consider that certain contracts entered into by the Company are material to the Company or are of such a nature that an investor may wish to have particulars of them when making an assessment of whether to apply for Securities under the Offer. The provisions of such material contracts are summarised below and in sections 4.4 to 4.13 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

The provisions of each contract are summaries only and not fully described. To understand fully all rights and obligations pertaining to the material contracts, it would be necessary to read them in full.

4.2 Call Option Agreement

A summary of the Call Option Agreement is set out in Section 2.3.

4.3 Lead Underwriter Mandate

(a) (**Appointment**) The Company entered into an underwriting agreement dated 6 August 2026 with Canaccord Genuity Corp., as lead underwriter and sole bookrunner (**Lead Underwriter**), together with BMO Nesbitt Burns Inc., Raymond James Ltd., ATB Capital Markets Corp. and SCP Resource Finance LP (collectively, the **Underwriters**) in respect of the Placement (**Underwriting Agreement**).

(b) (**Underwriting**) Pursuant to the Underwriting Agreement, the Underwriters have agreed to purchase, as principals, and the Company has agreed to issue and sell on the closing date of the Placement, an aggregate of 6,900,000 Li-FT Shares at C$2.90 per Li-FT Share, for aggregate gross proceeds to the Company of C$20,010,000, payable in cash to the Company against delivery of the Li-FT Shares, subject to the terms and conditions of the Underwriting Agreement.

The obligations of the Underwriters under the Underwriting Agreement are several (and not joint, nor joint and several), are subject to certain closing conditions and may be terminated at their discretion upon the occurrence of certain stated events, including “material change out”, “disaster and regulatory out” and “breach out” clauses. The Underwriters are, however, obligated to take up and pay for all of the 6,900,000 Li-FT Shares if any of such Li-FT Shares are purchased under the Underwriting Agreement.

(c) (**Fees**) The Company has agreed to pay the Underwriters a fee equal to 5.0% of the gross proceeds of the Placement, other than in respect of sales made to certain purchasers as mutually agreed between the Company and the Underwriters, on which a fee equal to 2.5% shall be paid.

(d) (**Expenses**) The Company has agreed to reimburse the Underwriters for all reasonable and documented expenses incurred in connection with the Placement, including the reasonable fees of the Underwriters’ legal counsel subject to a maximum.

(e) (**Lock-Up**) After the announcement of the Placement and for a period of 90 days following the closing date of the Placement, the Company has agreed not to issue or sell any common shares of the Company or financial instruments convertible or exercisable into common shares of the Company or announce any intention to do so, other than pursuant to:

(i) the exercise of the Over-Allotment Option;

(ii) the grant or exercise of stock options and other similar issuances, in each case pursuant to the share incentive plan of the Company and other share compensation arrangements;

(iii) the exercise of outstanding warrants, other convertible securities or other obligations existing on as of 4 August 2026;

(iv) obligations of the Company in respect of existing mineral property agreements; or

(v) the issuance of securities by the Company in connection with property or share acquisitions in the normal course of business,

without the prior written consent of the Lead Underwriter (such consent not to be unreasonably withheld or delayed).

(f) (**Indemnity**) The Company has agreed to indemnify the Underwriters, each of their respective affiliates and subsidiaries, and each of their directors, officers, employees, unitholders and agents against certain liabilities insofar as such losses and liabilities arise out of or are based, directly or indirectly, upon the performance of professional services rendered by the Underwriters to the Company pursuant to the Underwriting Agreement, and to contribute to payments that the Underwriters and such other persons may be required to make in respect thereof. The indemnity shall not apply to the extent such losses or liabilities are caused solely by or are the result of the willful misconduct, gross negligence or fraud of the Underwriters.

(g) (**Termination**) The Underwriters (or any one of them) may terminate their obligations under the Underwriting Agreement at their discretion upon the occurrence of certain stated events, including "material change out", "disaster and regulatory out" and "breach out" clauses.

(h) (**Governing law**) The Underwriting Agreement is governed by the laws of the Province of British Columbia and the federal laws applicable therein.

(i) (**Other**) The Underwriting Agreement otherwise contains terms and conditions customary for an agreement of this nature.

4.4 Agnico Investor Rights Agreement

By agreement dated 17 November 2023 (as amended and restated on 14 November 2024) made between Agnico Eagle Mines Limited (**Investor**) and Li-FT (**Investor Rights Agreement**), Li-FT granted the Investor certain investor rights contingent on the Investor maintaining a minimum percentage ownership interest in the equity capital of Li-FT. The material terms of the Investor Rights Agreement are summarised below:

(a) (**Board representation**) for so long as the Investor's percentage ownership interest in Li-FT is at least 10.0%, the Investor is entitled to nominate one individual to serve as a director of Li-FT (or two individuals if the Board expands to 12 or more **directors**). The Investor's nominee must be qualified to act as a director under the BCBCA, Canadian securities law and under the requirements of any applicable securities exchange. Li-FT is required to take all necessary steps to appoint the nominee to the Board and to take all commercially reasonable efforts to ensure the nominee is elected to the Board at subsequent annual general meetings.

(b) (**Participation right in future equity financings**) for so long as the Investor's percentage ownership interest in Li-FT is at least 5.0%, the Investor is entitled to subscribe for equity securities (or securities convertible into equity securities) of Li-FT as part of, and on the terms of, any offering of equity securities by Li-FT (**Offering**) to the extent required in order for the Investor to maintain or acquire, as applicable, up to the greater of its percentage ownership interest immediately prior to the Offering or a percentage ownership interest equal to 9.99%, after giving effect to the Offering.

The Investor's participation right does not extend to certain equity issuances by Li-FT including a rights offering open to all shareholders of Li-FT (including the Investor) and issuances for compensatory purposes to directors, officers, employees or consultants under a compensation plan.

If the Investor is prohibited by Canadian securities law or the rules of any applicable securities exchange from participating in an Offering, Li-FT is required to take all commercially reasonable efforts to enable the Investor to participate on terms and conditions that are as substantially similar as circumstances permit.

If Li-FT grants a third party who holds less than a percentage ownership interest of 10% in Li-FT any pre-emptive right, participation right or other right to purchase any Li-FT Shares or convertible Li-FT securities on terms that are more favourable to the third party than the Investor's participation right, the Investor can elect to amend the Investor Rights Agreement to provide the Investor with a substantially equivalent participation right.

(c) (**Top-up right**) for so long as the Investor's percentage ownership interest in Li-FT is at least 5.0%, the Investor is entitled to subscribe for and to be issued in connection with the issue of Li-FT Shares on the conversion or exercise of convertible securities or pursuant to any other agreement that provides for the issuance of Li-FT Shares (**Dilutive Issuance**), such number of Li-FT Shares that will enable the Investor to maintain or acquire, as applicable, up to the greater of its percentage ownership interest immediately prior to the Dilutive Issuance or a percentage ownership interest equal to 9.99%, after giving effect to the Dilutive Issuance.

The Investor's top-up right is only exercisable following Dilutive Issuances that result in the reduction of the Investor's percentage ownership interest by at least 1.0% in the aggregate.

The Investor's top-up right does not extend to certain equity issuances by Li-FT including a rights offering open to all shareholders of Li-FT (including the Investor) and issuances for compensatory purposes to directors, officers, employees or consultants under a compensation plan.

The Investor's top-up right is subject to the receipt of all required Canadian securities law and securities exchange approvals which approvals Li-FT must use all commercially reasonable efforts to promptly obtain.

(d) (**Rights to information**) subject to Li-FT's obligations and restrictions under Canadian securities law, at the request of the Investor, Li-FT is required to provide the Investor with reasonable access to, amongst other things, Li-FT's scientific and technical data, technical reports and provide reasonable access to Li-FT's properties for site visit purposes. The Investor is required to any keep any such information disclosed confidential.

(e) (**Governing law**) the Investor Rights Agreement is governed by the laws of the Province of British Columbia and the Federal laws of Canada applicable in that province.

4.5 Madina Option Agreement

Pursuant to an option agreement dated 4 November 2025 between Bull Run Capital Inc. (**Bull Run**) and Winsome, as amended by a deed dated 12 December 2025, Bull Run granted Winsome the sole, exclusive and irrevocable option to acquire a 100% undivided legal and beneficial interest in 38 mineral claims (**Madina Properties**) located contiguous to the Adina-Galinée Lithium Project (**Madina Option**).

As consideration for the grant of the Madina Option, Winsome is required to pay to Bull Run C$125,000 in cash in two equal instalments.

Winsome may exercise the Madina Option at any time before 4 November 2026 by delivering an exercise notice and paying an exercise price of C$325,000, payable in cash, shares or a combination of both, at the Company's election.

Upon exercise of the Madina Option, Winsome will acquire a 100% interest in the property, free and clear of liens, charges and encumbrances, subject to a 1% net smelter returns royalty in favour of Bull Run. The royalty is payable on 1% of the net value of products removed from Madina Properties and sold or deemed to have been sold by or for Winsome, with payments due within 30 days after the end of each calendar quarter. Winsome has the right to buy out the royalty for C$1,000,000 in cash and a right of first refusal if Bull Run wishes to dispose of the royalty

Subject to Bull Run obtaining all requisite consents or approvals (including those of the registered holder of the Madina Properties), Winsome has the right to enter the Madina Properties and conduct mining operations.

The parties are subject to a 30-day pre-emptive right before disposing of all of their rights and interests under the Madina Option or the Madina Properties.

The Madina Option is governed by the laws of the State of Western Australia.

4.6 Director and key personnel engagement agreements

The Company has entered into consultancy agreements with its Executive Directors and key management personnel. The provisions of these consultancy agreements are summarised in section 4.14 of the Listing Prospectus, which information is, subject to the additional information set out below, incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

The Company has agreed to increase the annual compensation payable to some of its Executive Directors and key management personnel with effect from 1 July 2026 as set out below:

Name	Annual compensation with effect from 1 July 2026
Anthony Tse	C$320,000
Francis MacDonald	310,000 Swiss Franc
Andrew Marshall	C$310,000
Dr April Hayward	C$300,000

Name	Annual compensation with effect from 1 July 2026
David Smithson	C$270,000
Jeff Reinson	C$365,000

The increased compensation payable to Andrew Marshall, Dr April Hayward and Jeff Reinson is subject to the Company entering into employment agreements with these individuals. The increased compensation payable to Dr April Hayward is also subject to her employment agreement containing a provision to the effect that in the event Dr Hayward elects, within six months of her appointment as Executive Vice President External Affairs and Strategic Partnerships, the Company will offer her the right to terminate her agreement and receive as severance a lump sum payment equal to C$305,031, being the equivalent of 12 months of the consulting fee payable to Dr Hayward prior to the increased compensation and her 2025 cash bonus granted in RSUs to Dr Hayward. All unvested Options and RSUs held by Dr Hayward and affiliates will be cancelled as part of such termination.

4.7 Director indemnification agreements

Li-FT has entered into indemnification agreements (**Indemnification Agreements**) with its Directors and officers consistent with the indemnification provisions of the BCBCA. Pursuant to the Indemnification Agreements, Li-FT agrees to indemnify and save harmless such directors and officers and their respective heirs, administrators, other legal person representatives, successors and assigns, as applicable, to the maximum extent permitted by the BCBCA and subject to certain exceptions in the Indemnification Agreements, against all expenses, judgements, penalties and fines awarded or imposed in, and all amounts paid in settlement of, any proceeding by reason of such indemnified party being or having been a director or officer of Li-FT, provided they have acted honestly and in good faith with a view to the best interests of Li-FT in relation to the subject matter of the proceeding and, in the case of a proceeding other than a civil proceeding, have reasonable grounds for believing the conduct in respect of which indemnification is being sought was lawful. Li-FT also agrees to pay the expenses actually and reasonably incurred by the indemnified party in respect of such a proceeding. To the extent permitted by the BCBCA, Li-FT may also pay such expenses in advance of a final disposition of such proceeding, provided that the indemnified party will repay any advanced amounts which are prohibited by the Indemnification Agreements or the BCBCA. Additionally, Li-FT agrees to obtain and maintain directors' and officers' liability insurance coverage for the benefit of the indemnified parties, including a seven-year run-off period following the cessation of their roles.

5. FINANCIAL INFORMATION

5.1 Li-FT financial information

Financial information relating to Li-FT and its controlled entities including:

(a) the Li-FT Historical Financial Information, being the Li-FT Group's Statutory Historical Financial Information for the 13-month financial period 1 December 2024 to 31 December 2025 (**FS-25**) comprising:

   (i) the audited Consolidated Statement of Net Income (Loss) and Other Comprehensive Income (Loss) for period FS-25;

   (ii) the audited Consolidated Statement of Financial Position as at 31 December 2025;

   (iii) the audited Consolidated Cash Flow statement for FS-25; and

(b) the Li-FT Group's Statutory Historical Financial Information for the financial years ended 30 November 2023 **(FY23**) and 30 November 2024 (**FY24**) comprising:

   (i) the audited Consolidated Statements of Net Income (Loss) and Other Comprehensive Income (Loss) for FY23 and FY24;

   (ii) the audited Consolidated Statements of Financial Position as at 30 November 2023 and 30 November 2024; and

   (iii) the audited Consolidated Cash Flow Statements for FY23 and FY24, is set out in section 5.1 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

5.2 Winsome financial information

Financial information relating to Winsome and its controlled entities including:

(a) the Winsome Historical Financial Information, being the Winsome Group's Statutory Historical Financial Information for the years ended 30 June 2023, 30 June 2024 and 30 June 2025 comprising:

(i) the audited Consolidated Statement of Profit or Loss and Other Comprehensive Income for financial years ended 30 June 2023, 30 June 2024 and 30 June 2025;

(ii) the audited Consolidated Statement of Financial Position as at 30 June 2023, 30 June 2024 and 30 June 2025;

(iii) the audited Cash Flow Statements financial years ended 30 June 2023, 30 June 2024 and 30 June 2025; and

(b) the Winsome Group's Statutory Historical Financial Information for the half year ended 31 December 2024 and 31 December 2025 comprising:

(i) the reviewed Consolidated Statements of Profit or Loss and Other Comprehensive Income for the half year ending 31 December 2024 and 31 December 2025;

(ii) the reviewed Consolidated Statements of Financial Position as at 31 December 2024 and 31 December 2025; and

(iii) the reviewed Consolidated Cash Flow Statements half year ended 31 December 2024 and 31 December 2025,

is set out in section 5.2 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

5.3 Merged Group Pro Forma Statement of Financial Position

(a) **Basis for preparation of the Merged Group Pro Forma Statement of Financial Position**

The Merged Group Pro Forma Statement of Financial Position has been prepared as an indication of the financial position of the Merged Group as if the merger had been completed as at 31 December 2025. By its nature, pro forma historical financial information is illustrative only. Consequently, it does not purport to represent the actual financial position of the Merged Group if it had operated on a combined basis as at that date. It is likely this information will differ from the actual financial information of the Merged Group.

The Merged Group Pro Forma Statement of Financial Position has been derived from:

- Li-FT's Consolidated Financial Statements for the thirteen months ended 31 December 2025;
- Winsome's 31 December 2025 Half Year Financial Report; and
- the pro forma adjustments described in Section 5.3(c).

Li-FT's Consolidated Financial Statements for the thirteen months ended 31 December 2025 was audited by BDO Canada LLP who issued an unqualified audit opinion. Li-FT's Audited Consolidated Financial Statements for the thirteen months ended 31 December 2025 is available on Li-FT's website https://www.li-ft.com/. The consolidated financial statements are presented in Canadian dollars, which is Li-FT's functional currency.

Winsome Half Year Financial Report for the six-month period ended 31 December 2025 was reviewed by HLB Mann Judd who also issued an unmodified review conclusion in relation to Winsome's Half Year Financial Report for the six-month period ended 31 December 2025. Winsome's Half Year Financial Report is available on Winsome's website (www.winsomeresources.com.au). The Winsome Half Year Financial Report is presented in

A$ but has been converted to C$ for inclusion in the Merged Group Pro Forma Statement of Financial Position.[2]

The Merged Group Pro Forma Statement of Financial Position has been prepared under IFRS issued by the International Accounting Standards Board, other than it including adjustments which have been prepared in a manner consistent with these standards, reflecting the impact of certain transactions as if they occurred on 31 December 2025 in the Merged Group Pro Forma Historical Statement of Financial Position.

The Merged Group Pro Forma Historical Statement of Financial Position has been prepared in accordance with and should be read in conjunction with the accounting policies detailed in Li-FT's Consolidated Financial Statements for the thirteen months ended 31 December 2025. A preliminary assessment has not identified any material differences between the accounting policies adopted by Li-FT and Winsome prior to the Schemes. The Merged Group Pro Forma Historical Statement of Financial Position has been prepared by the management of Li-FT with input from the management of Winsome.

The Merged Group Pro Forma Historical Statement of Financial Position is presented in an abbreviated form and does not contain all the disclosures usually provided in an annual report prepared in accordance with the relevant country's corporate regulations. In particular, it does not include the notes to and forming part of the financial statements of Winsome and Li-FT.

The Merged Group Pro Forma Historical Statement of Financial Position has been prepared on the basis that:

- the issue of a nominal 100 CDIs at an issue price of A$3.50 per CDI to raise a nominal A$350 under the Offer;
- the costs of the Offer of approximately C$0.11 million;
- the issue of 6.9 million Li-FT Shares at an issue price of C$2.90 (A$3.17) per Li-FT Share to raise approximately C$20.01 million (A$21.87 million) before costs, as announced on 5 August 2026 (**Placement**);
- the costs of the Placement of approximately C$1.60 million;
- the acquisition of the Call Option for C$12.0 million and payment of C$18.0 million for care and maintenance in advance;
- the completion of the acquisition of Winsome under the Schemes on 21 May 2026;
- the costs incurred in connection with the Listing Prospectus of approximately A$1.39 million;
- the completion of the equity raising by the Company on 29 January 2026 to raise C$48.1 million (before financing and transaction costs of C$2.23 million); and
- the completion of the Galinée Project acquisition transaction on 17 February 2026 (with Azimut Exploration Inc (**Azimut**)) and 6 March, 2026 (with SOQUEM Inc (**SOQUEM**)), with corresponding increases to its exploration and evaluations assets balance.

The Merged Group Pro Forma Historical Statement of Financial Position includes an indicative purchase price allocation of the consideration paid for the acquisition of Winsome, which closed on 21 May 2026. Li-FT will undertake a purchase price allocation, which may result in deferred tax implications relating to the fair value uplift of exploration and evaluation assets from the current balance in Winsome or changes to the relative fair value of other assets acquired.

A number of factors may impact the actual position of the Merged Group, including but not limited to:

- differences between the estimated amount of the transaction costs (including any stamp or transfer duty) and the amount ultimately incurred;

[2] Canadian dollars converted to Australian dollars at A$1=C$0.9147 based on the exchange rate published by the Bank of Canada on 31 December 2025.

- finalisation of the availability of tax losses, including recognition of the associated deferred tax asset, in accordance with IFRS 112 Income Taxes.

The Winsome Half Year Financial Report is presented in A$ and has been converted to C$ for inclusion in the Merged Group Pro Forma Historical Statement of Financial Position.[3]

(b) **Merged Group Pro Forma Historical Statement of Financial Position**

The following Merged Group Pro Forma Historical Statement of Financial Position includes adjustments that have been made in order to present the Merged Group Pro Forma Historical Statement of Financial Position as at 31 December 2025. Totals may not add up due to rounding.

	Historical	Retranslated Historical					
	Li-FT $	**Winsome $**	**Acquisition of Winsome $**		**Other Pro Forma Adjustments $**		**Pro Forma Combined $**
ASSETS							
Current assets							
Cash	1,816	6,362	(6,990)	(iv)	32,706	(i) (ii) (iii) (v)	33,893
Amounts receivables	590	374	(219)	(iv)	-		745
Prepaid expenses	861	936	(874)	(iv)	-		923
Short-term investments	3,750	22,114	(22,114)	(iv)	-		3,750
Total current assets	**7,017**	**29,786**	**(30,198)**		**32,706**		**39,311**
Non-current							
Exploration and evaluation properties	279,769	74,288	91,955	(iv)	37,327	(iii) (v)	483,339
Financial assets	238	1,323	(143)	(iv)	-		1,419
Right-of-use leased assets	44	-	-		-		44
Total assets	**287,068**	**105,397**	**61,614**		**70,033**		**524,112**
LIABILITIES AND SHAREHOLDERS' EQUITY							
Current							
Accounts and other payable	3,226	1,217	(1,078)	(iv)	-		3,364

[3] Based on audited financial statements as at 31 December 2025. Canadian dollars converted to Australian dollars at A$1=C$0.9147 based on the exchange rate published by the Bank of Canada on 31 December 2026.

	Historical	Retranslated Historical					
	Li-FT $	Winsome $	Acquisition of Winsome $		Other Pro Forma Adjustments $		Pro Forma Combined $
Lease liability	54	-	-		-		54
Flow through liability	-	-	-		10,855	(v)	10,855
Total current liabilities	**3,280**	**1,217**	**(1,078)**		**10,855**		**14,273**
Non-current							
Deferred Income Tax Liability	19,414	15,853	(15,853)	(iv)	-		19,414
Lease liability	-	-	-		-		-
Deferred consideration	-	-	-		1,500	(v)	1,500
Total liabilities	**22,694**	**17,070**	**(16,931)**		**12,355**		**35,187**
Share capital	261,597	109,429	57,444	(iv)	70,192	(ii) (v)	499,382
Share-based payment reserve	6,776	31,094	(31,094)	(iv)	352		7,128
Non-controlling interest	-	-	-		6,297	(v)	6,297
Retained earnings (accumulated deficit)	(3,999)	(52,195)	52,195	(iv)	(19,597)	(i) (ii) (iii)	(23,178)
Total Equity	**264,374**	**88,327**	**78,546**		**57,677**		**488,924**
Total liabilities and shareholder's equity	**287,068**	**105,397**	**61,614**		**70,003**		**524,112**

Notes:

1. Canadian dollars converted to Australian dollars at A$1=C$0.9147 based on the exchange rate published by the Bank of Canada on 31 December 2025.
2. The cash and cash equivalents balance above of Li-FT do not account for working capital movements from the end of the period until completion, other than the subsequent events and pro forma adjustments detailed in Section 5.3(c). As at 30 June 2026, Li-FT had cash and cash equivalents of approximately C$18.8 million.
3. Pro-forma adjustments relate to transactions and events that had not occurred prior to 31 December 2025 but have taken place or will take place. The pro forma financial information in this Section assumes that they occurred on or before 31 December 2025.

(c) Pro forma adjustments

The Merged Group Pro Forma Historical Statement of Financial Position includes the following pro forma adjustments to reflect the impact of certain transactions as if they occurred as at 31 December 2025 in the Merged Group. In particular, these transactions reflect accounting for the acquisition of Winsome and one-off transaction costs associated with the Schemes, including an estimate of any stamp or transfer duty payable in the Merged Group Pro Forma Historical Statement of Financial Position.

(i) **Pro forma adjustments related to the Offer**

This Prospectus includes an Offer for the nominal issue of 100 CDIs at an issue price of A$3.50 per CDI to raise a nominal A$350 before costs. The issue of CDIs under the Offer are nominal in nature and will be issued in order for the Company to satisfy its regulatory requirements, as outlined in this Prospectus. Therefore, given the nominal nature of the Offer, no adjustment has been made to the Merged Group Pro Forma Historical Statement of Financial Position.

As outlined in Section 7.15 of this Prospectus, the Company will incur costs of the Offer of approximately C$0.11 million. Considering the nominal nature of the Offer, these costs have not been deemed to be a capital raising cost and therefore have been expensed, and no adjustment has been made to the Merged Group Pro Forma Historical Statement of Financial Position.

(ii) **Pro forma adjustments related to the Placement**

As announced on 5 August 2026, Li-FT will undertake a placement of 6.9 million Li-FT Shares (**Offered Shares**) at an issue price of C$2.90 (A$3.17) per Li-FT Share to raise approximately C$20.01 million (A$20.87 million) before costs.

In issuing the Li-FT Shares under the Placement, Li-FT will incur costs associated with the Placement of approximately C$1.60 million. The costs of the Placement not directly attributable to the capital raising are expensed through accumulated deficit, while the remainder is offset against share capital. The portion of costs that are expensed and capitalised are C$0.37 million and C$1.23 million, respectively.

Alongside the Placement, the Company provided the Underwriters an option (**Over-Allotment Option**), exercisable in whole or in part, at any time and from time to time, within 30 days after closing of the Placement, to purchase up to that number of additional Offered Shares at C$2.90 per share, equal to 15% of the number of Offered Shares issued under the Placement.

As the Over-Allotment Option is exercisable at the discretion of the Underwriters, the financial information has not been adjusted to reflect the issue of any Li-FT Shares associated with the Over-Allotment Option. Under the Over-Allotment Option, the Underwriters may purchase up to 1,035,000 Li-FT Shares at C$2.90. The issue of the Over-Allotment Option has been valued using a Black-Scholes Option Pricing Model at a total of C$0.35 million, and therefore the issue of the Over-Allotment Option has been recognised as a share-based payment within issued capital and reserves.

(iii) **Pro forma adjustments related to the acquisition of the Call Option**

On 23 June 2026, Li-FT entered into a binding call option agreement with Stornoway Diamonds (Canada) Inc. (**Stornoway**) pursuant to which Li-FT was granted the option to acquire, at its election, the asset comprising the Renard diamond mine, processing facility and associated infrastructure or all the issued shares in the capital in Stornoway or 11272420 Canada Inc. (the 100% owner of Stornoway) (**Call Option**). Under the Call Option, Li-FT may exercise its option for C$1.00 at any time during a two year period ending 23 June 2028, unless extended by the parties (**Call Option Period**).

As consideration for the acquisition of the Call Option, Li-FT paid a cash fee of C$12.0 million. Under the Call Option, Li-FT is required to fund care and maintenance costs (**C&M**) during the Call Option Period. Following satisfaction of conditions under the Call Option, Li-FT is required to deposit C$18.0 million in respect of the first 12 months of C&M. A second estimated C$18.0 million payment (**Second C&M Payment**) would only be required if Li-FT elects to continue holding the Call Option beyond the first year of the Call Option Period. Therefore, no provision has been recognised in respect of the Second C&M Payment as the obligation is contingent upon a future discretionary election by Li-FT to continue the Call Option into its second year.

Further details of the Call Option are included in Section 2.3 of this Prospectus.

As such, the cash payment of C$12.0 million has be capitalised as an exploration and evaluation asset as an acquisition cost under IFRS 6: Exploration for and Evaluation of Mineral Resources. The advance of C$18.0 million for C&M has been recognised against accumulated losses, as these costs are not capitalisable under IFRS 6.

(iv) **Pro forma adjustments related to the Schemes**

On 15 December 2025, Li-FT entered into a scheme implementation deed with Winsome, whereby Li-FT would acquire 100% of the issued securities of Winsome through the Schemes. Under the Scheme for Winsome shares, Winsome shareholders received 0.107 Li-FT Shares or Li-FT CDIs for each Winsome Share held and Winsome performance rights holders received Li-FT Shares or Li-FT CDIs for each Winsome performance rights held. Under the Scheme for Winsome options, Winsome optionholders received Li-FT Shares or Li-FT CDIs.

The Schemes completed on 21 May 2026, alongside the successful listing of Li-FT CDIs on the ASX. As consideration for the acquisition of Winsome, Li-FT issued a total of 27,858,584 CDIs or Li-FT Shares at an issue price of C$5.99 per CDI or Li-FT Share, which was based on the closing price of Li-FT Shares on the TSXV on the day prior to completion of the Schemes. In addition, Li-FT incurred approximately C$2.26 million in transaction costs, which has been included in the assessment of the purchase price. As such, the total purchase price for the acquisition of Winsome has been determined as approximately C$169.1 million.

In connection with the Schemes, the table below shows a summary of the preliminary allocation of the purchase price to assets acquired, for the purposes of the Pro Forma Historical Statement of Financial Position. In determining the preliminary allocation of the purchase price to the assets of Winsome, adjustments have been made to adjust the balances of Winsome to include the book value of assets and liabilities as at 21 May 2026. The most significant adjustment made is an adjustment of C$22.1 million to short-term investments. The short-term investments related to Winsome's investment in Power Metals Corporation Limited (**PWM**) measured at fair value through other comprehensive income (FVTOCI).

The investment in PWM was fully realised by Winsome in the period from 31 December 2025 to 21 May 2026. The total amount realised was approximately $6.1 million which was expensed by Winsome to meet its ongoing expenditure, consultants' commissions and redundancy costs. As a result, no funds from the sale of the PWM Shares were received by LI-FT pursuant to the merger. As the investment in the PWM was recorded in the budgeted accounts as part of the assets acquired by Li-FT from Winsome the full amount included in the actual adjustments as a result of the Schemes has been written down to zero with the resulting variance being applied to exploration and evaluation assets.

As such, the purchase price allocation represents the indicative position on completion of the Schemes.

Preliminary Purchase Price Allocation			**PPA Adj**	
	$A 000's	**C$ 000's[1]**	**C$ 000's**	**C$ 000's**
Cash	6,955	6,362	(4,731)	1,631
Amounts receivable	409	374	(219)	155
Prepaid expenses	1,023	936	(874)	62
Short-term investments	24,176	22,114	(22,114)	-
Exploration and evaluation properties	81,216	74,288	91,955	166,243
Fixed assets	1,447	1,323	(143)	1,181

Preliminary Purchase Price Allocation			PPA Adj	
	$A 000's	C$ 000's[1]	C$ 000's	C$ 000's
Accounts and other payables	(1,330)	(1,217)	1,708	(183)
Deferred Income Tax Liability[2]	(17,331)	(15,853)	15,583	-
Total Preliminary Purchase Price	**96,564**	**88,327**	**80,805**	**169,133**

Notes:

1. Canadian dollars converted to Australian dollars at A$1=C$0.9147 based on the exchange rate published by the Bank of Canada on 31 December 2025.
2. Li-FT will undertake a purchase price allocation, which may result in deferred tax implications relating to the fair value uplift of exploration and evaluation assets from the current balance in Winsome or changes to the relative fair value of other assets acquired.

The Schemes were deemed to be an asset acquisition, as it was determined that the activities and assets of Winsome do not constitute a business under IFRS 3 and therefore the acquisition was accounted for under IFRS 6: Exploration for and Evaluation of Mineral Resources. Under the asset acquisition, the value of the consideration paid is allocated to the assets acquired on a relative fair value approach, with any excess value to be accounted for as an increase in exploration and evaluation properties. As the consideration for the assets was primarily made through the issue of the shares, this requires the provisions of IFRS 2: Share-Based Payments to be applied.

After applying the provisions set out in IFRS 2, the value of the exploration and evaluation assets acquired has been derived by deducting the net fair value of the assets and liabilities acquired (excluding deferred taxes) from the value of the consideration. The table below show the reconciliation between the consideration and the fair value of the assets acquired.

Winsome Transaction	
Reconciliation of exploration assets	**Fair Value**
	C$ 000's
Li-FT shares or CDIs issued to Winsome shareholders	166,873
Transaction costs incurred	2,260
Total Consideration	**169,133**
Cash	1,163
Other receivables	155
Other current assets	62
Investments in other entities	-
Property plant and equipment	1,181
Exploration assets	74,288

Winsome Transaction Reconciliation of exploration assets	Fair Value C$ 000's
Accounts and other payables	(138)
Deferred tax liabilities	-
Total assets and liabilities acquired	**77,178**
PPA adjustment to exploration assets	**91,955**
	169,133

(v) **Subsequent Events**

Li-FT equity raising

On 29 January 2026, Li-FT raised C$48.1 million (before costs) through a number of offerings, as outlined below:

- C$26,666,880 raised (before costs) from the issue of 3,876,000 “flow through” Li-FT subscription receipts at an issue price of C$6.88 per subscription receipt;
- C$9,499,000 raised (before costs) from the issue of 2,209,300 Li-FT subscription receipts at an issue price of C$4.30 per subscription receipt;
- C$5,000,040 raised (before costs) from the issue of 775,200 “flow through” Li-FT Shares at an issue price of C$6.45 per share; and
- C$6,999,540 raised (before costs) from the issue of 1,627,800 Li-FT Shares at an issue price of C$4.30 per share.

Costs incurred from the issue of securities under the offerings were approximately C$2.23 million, of which C$1.42 million has been offset against share capital. Cash receipts of C$46.1 million were recognised, alongside flow through liabilities of C$10.86 for amounts to be spent on qualifying exploration expenditures in Canada associated with the “flow through” Li-FT subscription receipts and “flow through” Li-FT Shares. Flow through liabilities are calculated as the difference between the issue price of the “flow through” subscription receipts and “flow through” Li-FT Shares and the issue price of the non-“flow through” subscription receipts and non-“flow through” Li-FT Shares and include a portion of the associated costs of the offerings.

Galinée Project acquisition

On 23 December 2025, Li-FT entered into an acquisition agreement with Azimut (**Azimut Acquisition Agreement**). The transaction contemplated by the Azimut Acquisition Agreement was completed on 17 February 2026. Pursuant to the Azimut Acquisition Agreement, Li-FT acquired all of Azimut’s rights, title and interest in the Galinée Project in consideration for the issue of 2,000,000 Li-FT Shares and the grant of a 1.4% net smelter return royalty on the Galinée Project which Li-FT and SOQUEM will be responsible in proportion to their percentage ownership of the Galinée Project. In addition, pursuant to the Azimut Acquisition Agreement, a deferred consideration of C$1,500,000 is payable in cash or, subject to the conditions set out in the Azimut Acquisition Agreement, in Li-FT Shares, at the earlier of (i) completion of an economic study in respect of the Galinée Project or (ii) 18 months following closing.

On 17 February 2026, Li-FT and SOQUEM entered into a joint venture agreement (**Galinée JV Agreement**).

On 23 February 2026, Li-FT entered into an acquisition agreement with SOQUEM (**SOQUEM Acquisition Agreement**). The transaction contemplated by the SOQUEM Acquisition Agreement was completed on 6 March 2026. Pursuant to the SOQUEM Acquisition Agreement, Li-FT acquired from SOQUEM an additional 25% interest in the Galinée Project, which brought its total aggregate interest in the Galinée Project to a 75% interest with the remainder of the interest in the Galinée Project held by SOQUEM, in consideration for the issuance of 1,000,000 Li-FT Shares to SOQUEM.

The Galinée acquisition transaction was deemed to be an asset acquisition, as it was determined that the activities and assets associated with the Galinée Project do not constitute a business under IFRS 3, and therefore the acquisition was accounted for under IFRS 6: Exploration for and Evaluation of Mineral Resources. As the consideration for the assets was primarily made through the issue of the shares, this requires the provisions of IFRS 2: Share-Based Payments to be applied.

After applying the provisions set out in IFRS 2, as the consideration paid was for a 75% interest in the Galinée Project, the value of the exploration and evaluation assets acquired has been grossed-up to 100%, with the remaining 25% non-controlling interest recognised in Li-FT's equity. The total purchase price of approximately C$18.9 million was determined based on Li-FTs issuance of 2,000,000 shares at an issue price of C$5.95 per share to Azimut and 1,000,000 shares at an issue price of C$5.49 per share to SOQUEM and deferred consideration of C$1.50 million, for an aggregate 75% interest in the Galinée Project. In addition, Li-FT paid transaction costs of C$140,000, which have been capitalised against the exploration and evaluation assets acquired. The table below sets out the value of exploration and evaluation assets acquired associated with the Galinée acquisition transaction.

Galinée Transaction **Asset acquisition**	**Fair Value** **C$ 000's**
Li-FT shares or CDIs issued to Azimut and SOQUEM	17,390
Deferred consideration payable to Azimut	1,500
Total Consideration	**18,890**
Fair value attributable to 75% interest in the Galinée Project	**18,890**
Gross up to present 100% interest in exploration assets	**25,187**
Transaction costs	**140**
Pro-forma adjustment to exploration assets	**25,327**

Notes:

1. On completion of the Galinée acquisition transaction, Li-FT will undertake a purchase price allocation, which may result in deferred tax implications relating to the fair value uplift of exploration and evaluation assets.

Listing Prospectus

Under the Listing Prospectus, Li-FT offered 1,000 CDIs at a nominal issue price of A$1.00 per CDI to raise a nominal A$1,000 before costs. The offer of CDIs under the Listing Prospectus was nominal in nature and was made in order for the Company to satisfy the requirements of the ASX. No CDIs were issued under the Listing Prospectus and no adjustment has been made to the Merged Group Pro Forma Historical Statement of Financial Position.

Li-FT incurred expenses of approximately A$1.39 million in connection with the Listing Prospectus. Considering no CDIs were issued under the Listing Prospectus, these costs have not been deemed to be a capital raising cost and therefore have been expensed, and no adjustment has been made to the Merged Group Pro Forma Historical Statement of Financial Position.

5.4 Forecast financial information

Li-FT has given careful consideration as to whether a reasonable basis exists to produce reliable and meaningful forecast financial information. Li-FT has concluded that, as at the Prospectus Date, it would be misleading to provide forecast financial information, as a reasonable basis does not exist for providing financial forecasts that would be sufficiently meaningful and reliable as required by applicable law, policy or market practice.

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6. BOARD, MANAGEMENT AND CORPORATE GOVERNANCE

6.1 Current Directors

The Directors in office at the Prospectus Date are:

(a) Mr Anthony Tse (Executive Chairman);

(b) Mr Francis MacDonald (President, CEO & Director);

(c) Mr Alexander Langer (Non-Executive Director);

(d) Ms Andrée St-Germain (Independent Non-Executive Director);

(e) Ms Eva Bellissimo (Independent Non-Executive Director); and

(f) Mr Paul Gruner (Independent Non-Executive Director).

Details of the Directors are set out in section 6.1 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

6.2 Li-FT key management personnel

In addition to Mr Tse and Mr MacDonald, the key management personnel of the Company at the Prospectus Date are:

(a) Mr Andrew Marshall (Chief Financial Officer);

(b) Dr April Hayward (Executive Vice President, External Affairs & Strategic Partnerships);

(c) Mr David Smithson (Senior Vice President, Geology); and

(d) Mr Jeff Reinson (Chief Operating Officer).

Details of the key management personnel are set out in section 6.2 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

6.3 ASX Corporate Governance Council Principles and Recommendations

The Company believes that adopting and maintaining appropriate governance practices is fundamental to a well-run company, to the execution of its chosen strategies and to its successful business and financial performance. NP 58-201 (**Governance Guidelines**) of the Canadian Securities Administrators set out a list of non-binding corporate governance guidelines that issuers are encouraged to follow in developing their own corporate governance guidelines. In certain cases, the Company's practices comply with the Governance Guidelines, however, the Board considers that some of the guidelines are not suitable for the Company at its current stage of development and therefore these guidelines have not been adopted. The Board will continue to review and implement corporate governance guidelines as the business of Li-FT progresses and becomes more active in operations.

To the extent applicable, Li-FT adopted, prior to listing on ASX, the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (**Recommendations**).

In light of the Company's size and nature, the Board considers that the current board is a cost effective and practical method of directing and managing the Company. As the Company's activities develop in size, nature and scope, the size of the Board and the implementation of additional corporate governance policies and structures will be reviewed.

The Company's main corporate governance policies and practices are set out in section 6.4 of the Listing Prospectus which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act. Li-FT 's existing corporate governance policies are available in a dedicated corporate governance information section of the Company's website at https://www.li-ft.com/corporate/corporate-governance.

6.4 Departures from Recommendations

(a) The Company is required to report any departures from the Recommendations in its annual report.

(b) The Company's compliance with and departures from the Recommendations as at the Prospectus Date are detailed in the table set out in section 6.5 of the Listing Prospectus which table is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

7. ADDITIONAL INFORMATION

7.1 Rights attaching to Shares

(a) The rights and restrictions attaching to Li-FT Shares will be the same as those attaching to existing Li-FT Shares and will rank equally with all issued fully paid common shares of Li-FT from the date of issue. These rights and restrictions are detailed in the Li-FT Articles and are subject to the BCBCA and the TSXV Corporate Finance Manual.

(b) A table summarising some of the key provisions in the Li-FT Articles in relation to the rights and restrictions currently attaching to Li-FT Shares is set out in section 7.1 of the Listing Prospectus which table is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

(c) The summary does not purport to be exhaustive and must be read subject to the full text of the Li-FT Articles. A copy of the Li-FT Articles is available on SEDAR+ under Li-FT's profile at www.sedarplus.ca and on Li-FT's website at www.li-ft.com, by mail to 1218-1030 West Georgia Street (Attention: Corporate Secretary) or by email to: info@li-ft.com.

7.2 Rights of CDI Holders

(a) With the exception of voting rights and certain rights afforded to directly registered Shareholders, CDI Holders generally have equivalent rights as holders whose securities are legally registered in their own name. The ASX Settlement Rules require that all economic benefits, such as dividends, bonus issues, rights issues or similar corporate actions flow through to CDI Holders as if they were the directly registered legal owners of the underlying Shares.

(b) The ASX Settlement Rules require Li-FT to give notices to CDI Holders of general meetings of Shareholders. The notice of meeting must include a voting instruction form permitting the CDI Holder to direct CDN how to vote on a particular resolution, in accordance with the CDI Holder's written directions. CDN is then obliged under the ASX Settlement Rules to lodge proxy votes in accordance with the directions of CDI Holders. CDI Holders cannot vote personally at Shareholder meetings.

(c) Otherwise, the CDI Holder must convert their CDIs into directly registered Li-FT Shares prior to the relevant Record Date for the meeting in order to vote in person at the meeting. However, if thereafter the former CDI Holder wishes to sell their investment on ASX, it would be necessary to convert the Shares back to CDIs.

(d) However, there are also certain mandatory voting exclusions pursuant to the Listing Rules which will apply pursuant to the Articles to prevent the votes of certain Shareholders (and CDI Holders) from being counted towards the approval of certain resolutions, as for any ASX-listed company.

(e) Pursuant to the Articles and the BCBCA, CDI Holders are entitled to attend any meeting of Shareholders, provided that any CDI Holder that does attend a meeting of Shareholders is not to be counted in the quorum, and is not entitled to vote at the meeting, unless that person is a Shareholder or proxy holder entitled to vote at the meeting.

(f) If a takeover bid or similar transaction is made in relation to the Shares of which CDN is the registered holder, the ASX Settlement Rules require that CDN must not accept the offer made under the takeover bid except to the extent that acceptance is authorised by the relevant CDI Holder. In these circumstances, CDN must ensure that the offeror, pursuant to the takeover bid, processes the takeover acceptance.

(g) Applicable Canadian securities laws contain comprehensive requirements relating to "takeover bids", which apply to any offer to purchase, solicitation of an offer to sell, acceptance of an offer to sell or any combination of the foregoing, which is made to one or more persons whose last address as shown on the books of the offeree company is in Canada, where the securities subject to the offer, together with the offeror's own securities, constitute in the aggregate 20% or more of the outstanding shares of the offeree company.

(h) Applicable Canadian securities laws contain requirements relating to "issuer bids", which apply to the acquisition of securities of Li-FT by Li-FT, which absent certain exemptions, requires Li-FT to make the same offer to all security holders of the class through an issuer bid circular that contains prescribed information and an issuer bid is otherwise subject to a number of requirements, such as pro-rata take up and identical treatment of all security holders.

(i) Schedule 2 to the Listing Prospectus provides a further description of the rights and entitlements attaching to CDIs generally which schedule is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

7.3 Converting between Shares and CDIs

(a) CDI Holders may at any time convert their holding of CDIs (tradeable on ASX) to Li-FT Shares by:

(i) in the case of CDIs held through the issuer sponsored sub-register, contacting the Australian CDI Registry or Canadian Share Registry directly to obtain the applicable request form; or

(ii) in the case of CDIs held on the CHESS sub-register, contacting their controlling participant (generally a stockbroker), who will liaise with the Australian CDI Registry and Canadian Share Registry (as applicable) to obtain and complete the request form.

(b) Upon receipt of a request form, the relevant number of CDIs will be cancelled and Li-FT Shares will be transferred from CDN into the name of the CDI Holder and issued in book-entry or certificated form in accordance with instructions in the request. This will cause the Li-FT Shares to be registered on the register of Shareholders in Canada and trading will no longer be possible on ASX.

(c) A holder of Li-FT Shares may also convert their Li-FT Shares to CDIs by contacting the Canadian Share Registry if the Shares held are registered directly in their name or their stockbroker (or applicable controlling participant) if the Li-FT Shares are held on their behalf in the Canadian Central Security Depositary. In each case, the Li-FT Shares will be transferred from the Shareholder's name into the name of CDN and a holding statement will be issued to the person who converted their Li-FT Shares to CDIs in respect of the CDIs that have been issued. The CDIs will be tradeable on ASX.

7.4 ASIC relief

(a) Pursuant to ASIC Corporations (Offers of CHESS Depository Interests) Instrument 2025/180 (**ASIC Instrument 2025/180**), ASIC has given class order legislative instrument relief for offers for the issue or sale of CDIs, where the underlying foreign securities are quoted on ASX and are held by CHESS Depository Nominees Pty Ltd as the depositary nominee. The purpose of the relief is to remove any uncertainty about how offers of CDIs over underlying foreign securities are regulated under the Corporations Act, ensuring offers of CDIs are regulated as an offer of securities under the disclosure provisions of Chapter 6D of the Corporations Act.

(b) The information that the Company is required to provide in accordance with ASIC Instrument 2025/180 is set out in section 7.4(b) of the Listing Prospectus which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

7.5 Key differences between Australian and Canadian company law

(a) As the Company is not incorporated in Australia, its general corporate activities (apart from any offering of securities in Australia) are not regulated by the Corporations Act or by ASIC but instead are regulated by the BCBCA and other applicable Canadian laws.

(b) A general description of the principal differences between the laws and regulations concerning shares in a company incorporated in British Columbia, Canada as opposed to Australia is set out in Schedule 1 to the Listing Prospectus which schedule is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act. It is provided as a general guide only and does not purport to be a comprehensive analysis of all the consequences resulting from acquiring, holding or disposing of such shares or interest in such shares. The laws, regulations, policies and procedures described are subject to change from time to time.

7.6 Share Incentive Plan

As at the Prospectus Date, Li-FT has an Omnibus Share Incentive Plan (**Share Incentive Plan**), providing for the grant of Options, restricted share units (**RSUs**), performance share units (**PSUs** and together with the RSUs, **Share Units**) and deferred share units (**DSUs** and together with the Options and Share Units, **Awards**) to eligible participants.

A summary of the terms of the Share Incentive Plan is set out in section 7.6 of the Listing Prospectus which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

7.7 Options on issue

The table below summarises Options on issue as the Prospectus Date. The Options are issued under the Share Incentive Plan. Please see Section 7.6 for further information with respect to the Share Incentive Plan.

Options	Number	Exercise Price C$	Expiry Date
20 July 2026	75,000	$3.36	20 July 2031
25 February 2026	175,000	$7.20	25 February 2031
15 January 2026	2,045,000	$7.50	15 January 2031
30 July 2025	400,000	$2.54	30 July 2030
1 May 2025	30,000	$3.65	1 May 2030
19 December 2024	432,375	$3.65	19 December 2029
21 May 2024	30,000	$7.00	21 May 2029
8 January 2024	140,000	$7.00	8 January 2029

Options	Number	Exercise Price C$	Expiry Date
8 January 2024	245,000	$7.00	8 January 2029
5 December 2023	15,000	$10.00	5 December 2028
18 September 2023	20,000	$10.00	18 September 2028
1 June 2023	80,000	$10.00	1 June 2028
3 May 2023	80,000	$10.00	3 May 2028
15 April 2023	335,000	$10.00	15 April 2028

7.8 PSUs

There are 75,000 PSUs on issue as the Prospectus Date all held by The Yellowknives Dene First Nation (**YKDFN**).

The PSUs were issued to YKDFN in 2023 in its capacity as a consultant to the Company under a predecessor to the Company's current Share Incentive Plan in part consideration of the parties agreeing to a legal framework for the conduct of exploration activities by the Company or Erex on certain mineral claims that fall within the Chief Drygeese Territory (**Li-FT Properties**), being an area in respect of which the YKDFN has treaty rights and aboriginal rights, title and interest.

The PSUs will vest into Shares on a one-to-one basis on the occurrence of a 'Significant Sale' being:

(a) a sale, option or other disposition by Li-FT or Erex, directly or indirectly, whether by way of a single transaction, a series of transactions or any course of dealing over any period of time, in respect of at least

    (i) 50% of the Li–FT Properties;

    (ii) 50% of any one category of Mineral Disposition then owned or controlled by Erex and/or Li-FT (a Mineral Disposition being a mineral right such as a recorded claim, a mining claim, mineral claims, prospecting permit or any other form of mineral tenure);

    (iii) 50% of the total tonnage of lithium oxide from the Li–FT Properties as defined by a NI 43-101, JORC Code or S-K 1300 compliant resource estimate (including inferred, indicated or measured resources);

    (iv) a corporate merger, amalgamation, an arrangement or a sale of all or substantially all of the assets or shares or any similar business combination, in respect of Li-FT and/or Erex; or

(b) entry into any joint venture in which Li-FT or Erex, or any affiliate, designate, representative, agent or proxy thereof, directly or indirectly, retains or will retain a legal, equitable or beneficial interest under the joint venture.

The PSUs:

(c) expire on 7 June 2033 if not vested by this date;

(d) are not transferrable;

(e) confer no rights on the YKDFN as a shareholder of the Company, that is they do not confer any right to:

    (i) vote;

    (ii) participate in new issues of securities such as bonus issues or entitlement issues;

(iii) a dividend, a return of capital, whether in a winding up, upon a reduction of capital or otherwise; or

(iv) participate in the surplus profits or assets of the Company upon a winding up.

7.9 Taxation summary

A general summary of the principal Canadian federal income tax considerations in respect of the acquisition of Li-FT Shares (including Li-FT Shares represented by CDIs) under the Offer is set out in section 7.9 of the Listing Prospectus, which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

7.10 Interests of Directors

No Director of the Company (or entity in which they are a partner or director) has, or has had in the two years before the Prospectus Date, any interests in:

(a) the formation or promotion of the Company; or

(b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion of the Offer; or

(c) the Offer, and

no amounts have been paid or agreed to be paid and no value or other benefit has been given or agreed to be given to:

(d) any Director to induce him to become, or to qualify as, a Director; or

(e) any Director of the Company for services which he (or an entity in which they are a partner or director) has provided in connection with the formation or promotion of the Company or the Offer,

except as disclosed in this Prospectus and as follows.

7.11 Securities holdings of Directors and key management personnel

(a) The following table shows the interests in the Company's Securities controlled or held by, or on behalf of, each of the Directors and key management personnel and their related entities as at the Prospectus Date.

Director/Named Executive Officer	Role	Shares	Options	DSUs	RSUs
Anthony Tse	Executive Chairman of the Board	50,000	450,000[1]	Nil	8,300[2]
Francis MacDonald	President, CEO & Director	926,350	650,000[3]	Nil	27,750[2]
Alexander Langer	Non-Executive Director	168,500	195,000[4]	3,395[5]	Nil
Andrée St-Germain	Independent Non-Executive Director	37,300	145,000[6]	19,255[7]	Nil
Paul Gruner	Independent Non-Executive Director	50,000	145,000[8]	17,985[9]	Nil

Eva Bellissimo	Independent Non-Executive Director	Nil	145,000[10]	Nil	Nil
Andrew Marshall	Chief Financial Officer	12,000	290,000[11]	Nil	20,000[16]
Dr. April Hayward	Executive Vice President, External Affairs & Strategic Partnerships	5,000	300,000[12]	Nil	15,750[2]
David Smithson	Senior Vice President, Geology	35,600	355,000[13]	Nil	12,250[2]
Jeff Reinson	Chief Operating Officer	Nil	175,000[14]	Nil	15,000[15]

Notes:

1. Each Option is exercisable into one Li-FT Share. Of the 450,000 Stock Options: (a) 400,000 have an exercise price of C$2.54 and vest in equal parts over a three-year period and will be fully vested on 30 July 2028 and expire on 30 July 2030; and (b) 50,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.
2. Each RSU entitles the holder to receive one Li-FT Share upon settlement which will occur 12 months from the date of grant, in accordance with terms of the Share Incentive Plan. The Restricted Share Units vest on 15 January 2027.
3. Each Option is exercisable into one Li-FT Share. Of the 650,000 Li-FT Stock Options: (a) 10,000 have an exercise price of price of C$10.00 and are fully vested and expire on 15 April 2028; (b) 90,000 have an exercise price of C$3.65 and are fully vested expire on 19 December 2029; and (c) 550,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.
4. Each Option is exercisable into one Li-FT Share. Of the 195,000 Options: (a) 110,000 have an exercise price of price of C$10.00 and are fully vested and expire on 15 April 2028; (b) 45,000 have an exercise price of C$3.65, 75% have vested and the remaining 25% vest on 19 June 2026 and expire on 19 December 2029; and (c) 40,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.
5. Each DSU represents the right to receive one Li-FT Share. Of the 3,395 DSUs: (a) 1,086 vest on 22 September 2026; and (b) 2,309 vest on 15 January 2027. The DSUs are settled in accordance with the terms of the Share Incentive Plan.
6. Each Option is exercisable into one Li-FT Share. Of the 145,000 Options: (a) 75,000 have an exercise price of price of C$7.00 and are fully vested and expire on 8 January 2029; (b) 30,000 have an exercise price of C$3.65 and are fully vested and expire on 19 December 2029; and (c) 40,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.
7. Each DSU represents the right to receive one Li-FT Share. Of the 19,255 DSUs: (a) 12,757 are fully vested; (b) 3,804 vest on 22 September 2026; and (c) 2,694 vest on 15 January 2027. The Li-FT Deferred Share Units are settled in accordance with the terms of the Share Incentive Plan.
8. Each Option is exercisable into one Li-FT Share. Of the 145,000 Li-FT Stock Options: (a) 75,000 have an exercise price of price of C$7.00 and are fully vested and expire on 8 January 2029; (b) 30,000 have an exercise price of C$3.65 and are fully vested and expire on 19 December 2029; and (c) 40,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.
9. Each DSU represents the right to receive one Li-FT Share. Of the 17,985 DSUs: (a) 11,567 are fully vested; (b) 3,532 vest on 22 September 2026; and (c) 2,886 vest on 15 January 2027. The Li-FT Deferred Share Unit are settled in accordance with the terms of the Share Incentive Plan.
10. Each Option is exercisable into one Li-FT Share. Of the 145,000 Options: (a) 75,000 have an exercise price of price of C$7.00 and are fully vested and expire on 8 January 2029; (b) 30,000 have an exercise price of

C$3.65 are fully vested and expire on 19 December 2029; and (c) 40,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.

11. Each Option is exercisable into one Li-FT Share. Of the 290,000 Stock Options: (a) 50,000 have an exercise price of price of C$10.00 and are fully vested and expire on 15 April 2028; (b) 30,000 have an exercise price of price of C$7.00 and are fully vested and expire on 8 January 2029; (c) 35,000 have an exercise price of C$3.65 and are fully vested and expire on 19 December 2029; (d) 100,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031; and (e) 75,000 have an exercise price of C$3.36, and vest 25% on each 6/12/18/24-month anniversary and will be fully vested on 20 July 2028 and expire on 20 July 2031.

12. Each Option is exercisable into one Li-FT Share. Of the 300,000 Stock Options: (a) 80,000 have an exercise price of price of C$10.00 and are fully vested and expire on 1 June 2028; (b) 35,000 have an exercise price of price of C$7.00 and are fully vested and expire on 8 January 2029; (c) 35,000 have an exercise price of C$3.65 are fully vested and expire on 19 December 2029; and (d) 150,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.

13. Each Option is exercisable into one Li-FT Share. Of the 355,000 Stock Options: (a) 80,000 have an exercise price of price of C$10.00 and are fully vested and expire on 15 April 2028; (b) 50,000 have an exercise price of price of C$7.00 and are fully vested and expire on 8 January 2029; (c) 75,000 have an exercise price of C$3.65 are fully vested and expire on 19 December 2029; and (d) 150,000 have an exercise price of C$7.50 and vest 25% on 15 January 2026, an additional 25% on each 6/12/18-month anniversary and will be fully vested on 15 July 2027 and expire on 15 January 2031.

14. Each Option is exercisable into one Li-FT Share. 175,000 stock options have an exercise price of price of C$7.20 and vest 25% on 25 August 2026, an additional 25% every six months thereafter and will be fully vested on 25 February 2028 and expire on 25 February 2031.

15. Each RSU entitles the holder to receive one Li-FT Share upon settlement which will occur upon vesting, in accordance with terms of the Share Incentive Plan. The Li-FT Restricted Share Units vest as follows. (a) 5,000 on 25 February 2027, (b) 5,000 on 25 February 2028, and (c) 5,000 on 25 February 2029.

16. Each RSU entitles the holder to receive one Li-FT Share upon settlement. Of the 20,000 RSUs: (a) 10,000 RSUs will settle 12 months from the date of grant, in accordance with terms of the Share Incentive Plan and will vest on 15 January 2027; and (b) 10,000 RSUs will vest 33% on 20 July, 2027, 33% on 20 July 2028 and 33% on 20 July 2029.

7.12 Executive Directors and Key Management Personnel remuneration

As at the Prospectus Date, the Company has agreed to pay the Company's Executive Directors and key management personnel the following amounts, for services provided to the Company in their respective roles.

Executive Director	Role	Year ending[1]	Salary, consulting fee, retainer or commission (C$)	Bonus (C$)[2]	Option grant (C$)	Total compensation (C$)
Anthony Tse	Executive Chairman[3]	2026	90,000	36,000	287,629	413,629
		2025	75,000	62,250	743,184	880,434
		2024	-	-	-	-
Francis MacDonald	President, Chief Executive Officer & Director[4]	2026	150,539	60,000	3,163,919	3,374,458
		2025	300,030	208,125	171,526	679,681
		2024	207,011	50,000	-	257,011
Andrew Marshall	Chief Financial Officer	2026	68,250	54,600	575,258	698,108
		2025	140,000	75,000	66,704	281,704
		2024	120,000	27,000	132,791	279,791
Dr. April Hayward[5]	Executive Vice President, External Affairs &	2026	112,875	45,150	862,887	1,020,912
		2025	231,667	118,125	66,704	416,496
		2024	200,004	20,000	154,923	374,927

	Strategic Partnerships					
David Smithson	Senior Vice President, Geology	2026	129,730	53,000	862,887	1,045,617
		2025	266,904	91,875	142,938	501,717
		2024	237,600	48,600	221,319	507,519
Jeff Reinson[6]	Chief Operating Officer	2026	115,941	137,680	920,987	1,174,608
		2025	-	-	-	-
		2024	-	-	-	-

Notes:

1. Remuneration for the 12 months ending 30 November 2024 and for the 13 months ending 31 December 2025. Remuneration for 2026 year to end of June and includes awards under the Share Incentive Plan based on the year of issue.
2. In 2024, bonus payments were settled in cash. In 2025, bonus payments were settled through the issue of Restricted Share Units under the Share Incentive Plan. In 2026, a mid-year bonus was paid in connection with the completed transaction involving Winsome.
3. Mr Tse was appointed as Executive Chairman of the Board on 29 July 2025. Mr Tse provides services to Li-FT as a consultant through Vertical Advisors Limited, a private Hong Kong entity which is owned and controlled by him.
4. Mr MacDonald was appointed President on 29 July 2025. Mr MacDonald provides services to Li-FT as a consultant through Halyard Consulting SAGL, a private Swiss entity which is owned and controlled by him.
5. Dr Hayward provides services to Li-FT as a consultant through Hayward CSR Strategies Inc., a private NWT entity which is owned and controlled by her.
6. Mr Reinson was appointed as Senior Vice President, Development on 23 February 2026 and was subsequently appointed as Chief Operating Officer with effect from 20 July 2026. Mr Reinson provides services to Li-FT as a consultant through 2275658 Alberta Ltd., a private Alberta entity which is owned and controlled by him.

7.13 Non-Executive Directors remuneration

As at the Prospectus Date, the Company has agreed to pay the Company's Non-Executive Directors following amounts per annum, for services provided to the Company in their respective roles.

Non-Executive Director	Role	Year ending[1]	Salary, consulting fee, retainer or commission (C$)	Option grant (C$)	DSU grant (C$)	Total compensation (C$)
Alexander Langer[2]	Non-Executive Director	2026	25,000	230,103	-	255,103
		2025	51,167	85,763	12,500	149,429
		2024	68,004	-	-	68,004
Andrée St-Germain[3]	Independent Non-Executive Director	2026	27,500	230,103	-	257,603
		2025	-	57,175	36,667	93,842
		2024	8,333	331,979	10,000	350,312
Eva Bellissimo[4]	Independent Non-Executive Director	2026	25,000	230,103	8,333	255,103
		2025	31,667	57,175	-	88,842
		2024	18,333	331,979	-	350,312
Paul Gruner[5]	Independent Non-Executive Director	2026	28,750	230,103	-	258,853
		2025	-	57,175	34,792	91,967
		2024	8,333	331,979	10,000	349,833

Notes:

1. Remuneration for the 12 months ending 30 November 2024 and for the 13 months ending 31 December 2025. Remuneration for 2026 year to date to June.
2. Mr Langer resigned as President of the Company on 29 July 2025 and continued to serve as a director of Li-FT thereafter. Compensation disclosed above reflects amounts paid to Mr Langer in respect of his service as President prior to his resignation and as a director of Li-FT thereafter.
3. Ms St-Germain was appointed as director on 8 January 2024.
4. Ms Bellissimo was appointed as director on 8 January 2024.
5. Mr Gruner was appointed as director on 8 January 2024. Fees were paid to N60 Consulting, a private NWT entity controlled by him.

The maximum aggregate amount of directors' fees payable to all of the Non-Executive Directors is C$400,000 per annum. In accordance with the ASX Listing Rules, this amount may only be increased with the approval of Shareholders.

7.14 Related party transactions

At the Prospectus Date, no material transactions with related parties and Directors' interests exist that the Directors are aware of, other than those disclosed in the Prospectus.

7.15 Expenses of Offer

The total estimated expenses of the Offer payable by the Company are set out below.

Item	Estimated Total Cost (A$)
ASIC and associated registration fees and costs	3,206
Legal fees (Australia and Canada)	55,000
Technical Expert's Fees	25,000
Investigating Accountant and Audit Fees	35,000
Printing, Postage and Administration Fees	1,000
Total	**119,206**

7.16 Accounts presentation and audit

The accounts of the Group will be prepared and presented in Canadian Dollars.

The accounts will be prepared in accordance with Canadian accounting standards and audited in accordance with Canadian auditing standards which are equivalent to International Standards on Auditing.

7.17 Market price of Shares and CDIs

(a) The highest, lowest and last market sale prices of Shares on TSXV during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

	$	Date
Highest	C$7.79	26 May 2026
Lowest	C$2.86	17 July 2026
Last	C$2.93	10 August 2026

(b) The highest, lowest and last market sale prices of CDIs on ASX during the three months immediately preceding the date of lodgement of this Prospectus with ASIC and the respective dates of those sales were:

	$	Date
Highest	A$5.95	27 May 2026
Lowest	A$2.70	7 August 2026

Last	A$2.86	10 August 2026

7.18 Substantial shareholders

To the best of the knowledge of the Company based on available information as at the Prospectus Date, only the following Shareholder has an ownership interest of 5% or more in Shares

Shareholder	% holding as at the Prospectus Date
Avenir Minerals Limited	9.77%

Notes:

1. The Company anticipates that Avenir Minerals Limited will participate in the Placement. This percentage ownership interest reflects the holding of Avenir Minerals Limited prior to the issue of any Li-FT Shares under the Placement.
2. Please see the summary of the Agnico Investor Rights Agreement in Section 4.5. Avenir Minerals Limited is wholly owned by Agnico Eagle Mines Limited.

7.19 Company financial year

The financial year of the Company ends on 31 December annually.

7.20 ASX waivers

The Company has applied to ASX for, and has been granted, waivers from certain ASX Listing Rules. The waivers and the conditions on which they have been granted are set out in section 7.19 of the Listing Prospectus which information is incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act.

The Company confirms that the waivers granted from Listing Rule 6.16, 6.19, 6.21 and 6.22 apply to 4,112,375 Option (being the total number of Options on issue at Admission).

7.21 Continuous disclosure obligations

The Company is a "disclosing entity" (as defined in section 111AC of the Corporations Act) and, as such, is subject to regular reporting and disclosure obligations. Specifically, like all listed companies, the Company is required to continuously disclose any information it has to the market which a reasonable person would expect to have a material effect on the price or the value of the Shares (unless a relevant exception to disclosure applies). Price sensitive information will be publicly released through ASX before it is otherwise disclosed to Shareholders and market participants. Distribution of other information to Shareholders and market participants will also be managed through disclosure to ASX. In addition, the Company will post this information on its website after ASX confirms that an announcement has been made, with the aim of making the information readily accessible to the widest audience.

Details of documents lodged by the Company with ASX following its admission to the Official List on 22 May 2026 and before the lodgement of this Prospectus with ASIC are set out in the table below:

Date	Description of announcement
10 August 2026	Statement of CDIs on issue - LFT
7 August 2026	Notification of cessation of securities - LFT
7 August 2026	Canadian Prospectus Supplement
6 August 2026	LIFT completes bookbuild for offering of C$20 million
5 August 2026	Proposed issue of securities - LFT
5 August 2026	LIFT announces C$20 million public offering
5 August 2026	Trading Halt
28 July 2026	Notification of cessation of securities - LFT
20 July 2026	Notification regarding unquoted securities - LFT
20 July 2026	Notification regarding unquoted securities - LFT
20 July 2026	LIFT Announces Key Executive Appointments

Date	Description of announcement
10 August 2026	Statement of CDIs on issue - LFT
17 July 2026	Commencement of Drilling at Adina-Galinee Lithium Project
14 July 2026	Court Approves Option to Acquire Renard Mine Site
9 July 2026	Company Presentation
3 July 2026	Statement of CDIs on Issue - LFT
30 June 2026	Drill results from Yellowknife Lithium project
24 June 2026	Li-FT enters Agreement to Acquire Renard Mine Site
22 June 2026	Company Presentation
4 June 2026	Statement of CDIs on Issue - LFT
29 May 2026	LIFT Files NI 43-1-1 Technical Report on Adina-Galinee
28 May 2026	Notice of Initial Substantial Shareholder
28 May 2026	Initial Director's Interest Notice
28 May 2026	Replacement Corporate Governance Statement

7.22 Litigation and claims

So far as the Directors are aware, there is no current or threatened civil litigation, arbitration proceedings or administrative appeals, or criminal or governmental prosecutions of a material nature in which the Company is directly or indirectly concerned which is likely to have a material adverse effect on the business or financial position of the Company.

7.23 Interests of promoters, experts and advisers

Other than as set out below or elsewhere in this Prospectus, no persons or entity named in this Prospectus as performing a function in a professional, advisory or other capacity in connection with the preparation or distribution of this Prospectus holds at the Prospectus Date, or held at any time during the last two years, any interest in:

(a) the formation or promotion of the Company;

(b) property acquired or proposed to be acquired by the Company in connection with its formation or promotion, or the Offer; or

(c) the Offer,

and the Company has not paid any amount or provided any benefit, or agreed to do so, to any of those persons for services rendered by them in connection with the formation or promotion of the Company or the Offer.

Name	Role	Approximate fees paid during the last 2 years for other services provided (excluding GST) ($A)	Estimated fees of the Offer (excluding GST) ($A)
BDO Corporate Finance Australia Pty Ltd	Investigating Accountant	$67,697	$35,000
SGS Geological Services	Technical Expert	$666,557	$25,000
Allion Partners Pty Ltd	Australian Legal Advisor	$736,214	$35,000
Field Law LLP	Title Report Solicitor – Northwest Territories	$17,229	$6,100
Osler, Hoskin & Harcourt LLP	Title Report Solicitor – Québec	$160,341	$20,500

7.24 Consents

(a) **General**

(i) Chapter 6D of the Corporations Act imposes a liability regime on the Company (as the offeror of Securities under this Prospectus), the Directors, any persons named in the Prospectus with their consent having made a statement in the Prospectus and persons involved in a contravention in relation to the Prospectus, with regard to misleading and deceptive statements made in the Prospectus.

(ii) Although the Company bears primary responsibility for the Prospectus, the other parties involved in the preparation of the Prospectus can also be responsible for certain statements made in it.

(iii) In light of the above, each of the parties referred to below:

(A) does not make the Offer and has not caused or authorised the issue of this Prospectus;

(B) does not make, or purport to make, any statement that is included in this Prospectus, or a statement on which a statement made in this Prospectus is based, other than as specified below or elsewhere in this Prospectus;

(C) only to the maximum extent permitted by law, expressly disclaims and takes no responsibility for any part of this Prospectus other than a reference to its name and a statement contained in this Prospectus with the consent of that party as specified below; and

(D) has given and has not, prior to the lodgement of this Prospectus with ASIC, withdrawn its consent to the inclusion of the statements in this Prospectus that are specified below in the form and context in which the statements appear.

(b) **Investigating Accountant**

BDO Corporate Finance Australia Pty Ltd has given its written consent to being named as Investigating Accountant of the Company in this Prospectus and the inclusion of the Independent Limited Assurance report in Annexure A in the form and context in which the information and report are included. BDO Corporate Finance Australia Pty Ltd has not withdrawn its written consent prior to lodgement of this Prospectus with ASIC.

(c) **Technical Expert**

SGS Geological Services has given its prior written consent to being named as Technical Expert to the Company in this Prospectus and the inclusion of the Technical Reports in Annexures B and C to the Listing Prospectus (which Annexures are incorporated by reference in this Prospectus pursuant to section 712 of the Corporations Act) in the form and context in which the information and report are included. SGS Geological Services has not withdrawn his written consent prior to lodgement of this Prospectus with ASIC.

(d) **Competent Persons and Qualified Persons**

Each of the competent persons (for the purposes of JORC) and qualified persons (for the purposes of NI 43-101) named under the "Important Information" section of this Prospectus has given their respective prior written consent to being named as such and to the inclusion of relevant information in this Prospectus and have not withdrawn that written consent prior to lodgement of this Prospectus with ASIC.

(e) **Australian Legal Adviser**

Allion Partners Pty Ltd has given its prior written consent to being named as Australian Legal Adviser to the Company in this Prospectus. Allion Partners has not withdrawn its written consent prior to lodgement of this Prospectus with ASIC.

(f) **Title Report – Northwest Territories**

Field Law LLP has given its prior consent to the inclusion of the Title Report in Annexure B in the form and context in which the information and report is included. Field Law LLP has not withdrawn its written consent prior to lodgement of this Prospectus with ASIC.

(g) **Title Report – Québec**

Osler, Hoskin & Harcourt LLP has given its prior consent to the inclusion of the Title Reports in Annexures C and D in the form and context in which the information and reports are included. Osler, Hoskin & Harcourt LLP has not withdrawn its written consent prior to lodgement of this Prospectus with ASIC.

(h) **Australian CDI Registry**

Computershare Investor Services Pty Limited has given, and has not withdrawn prior to the lodgement of this Prospectus with ASIC, its written consent to being named in this Prospectus as the Australian CDI Registry of the Company in the form and context in which it is named.

7.25 Electronic prospectus

(a) Pursuant to Regulatory Guide 107 ASIC has exempted compliance with certain provisions of the Corporations Act to allow distribution of an electronic prospectus on the basis of a paper Prospectus lodged with ASIC and the issue of securities in response to an electronic application form, subject to compliance with certain provisions. If you have received this Prospectus as an electronic prospectus, please ensure that you have received the entire Prospectus accompanied by the Application Form. If you have not, please email the Company and the Company will send to you, for free, either a hard copy or a further electronic copy of this Prospectus or both.

(b) The Company reserves the right not to accept an Application Form from a person if it has reason to believe that when that person was given access to the electronic Application Form, it was not provided together with the electronic Prospectus and any relevant supplementary or replacement prospectus or any of those documents were incomplete or altered. In such a case, the Application Monies received will be dealt with in accordance with section 722 of the Corporations Act.

7.26 Statement of Directors

The Directors report that after due enquiries by them, in their opinion, since the date of the financial statements in the financial information in the Independent Limited Assurance Report in Annexure A, there have not been any circumstances that have arisen or that have materially affected or will materially affect the assets and liabilities, financial position, profits or losses or prospects of the Company, other than as disclosed in this Prospectus.

8. AUTHORISATION

This Prospectus is authorised by the Company and lodged with ASIC pursuant to section 718 of the Corporations Act.

Each of the Directors has consented to the lodgement of this Prospectus with ASIC in accordance with section 720 of the Corporations Act and has not withdrawn that consent.

This Prospectus is signed for and on behalf of the Company by:

Mr Anthony Tse
Executive Chairman
Li-FT Power Ltd.

9. GLOSSARY

These definitions are provided to assist persons in understanding some of the expressions used in this Prospectus.

1127 Canada means 11272420 Canada Inc.

A$ or $ means the lawful currency of Australia.

AAS means Australian Accounting Standards.

Acquisition Agreement has the meaning given in Section 2.3.

Adina Project or Adina means the Adina Lithium project located in the Eeyou Istchee James Bay region of Québec, Canada.

Adina-Galinée Lithium Project means the integrated Adina Project and Galinée Project.

Annexure means an annexure to this Prospectus.

Applicant means a person who submits an Application Form.

Application means a valid application for CDIs under the Offer made pursuant to an Application Form.

Application Form means an application form attached to this Prospectus.

Application Monies means application monies for CDIs under the Offer received and banked by the Company.

ARBN means Australian Registered Body Number.

Articles or **Li-FT Articles** means the articles of Li-FT adopted pursuant to the BCBCA a copy of which is available on SEDAR+ under Li-FT's profile at www.sedarplus.ca and on Li-FT's website at www.li-ft.com, by mail to 1218-1030 West Georgia Street (Attention: Corporate Secretary) or by email to info@li-ft.com.

ASIC means the Australian Securities & Investments Commission.

ASX means ASX Limited (ABN 98 008 624 691) or the Australian Securities Exchange, as the context requires.

ASX Listing Rules or **Listing Rules** means the official listing rules of ASX.

ASX Settlement means ASX Settlement Pty Ltd (ABN 49 008 504 532).

ASX Settlement Rules means the ASX Settlement Operating Rules of ASX Settlement.

Avenir Minerals Limited means Avenir Minerals Limited (Ontario registry number 1001400428) incorporated in Ontario, Canada.

Australian CDI Registry means Computershare Investor Services Pty Limited ACN 078 279 277

AWST means Australian Western Standard Time, being the time in Perth, Western Australia.

BCBCA means the British Columbia Business Corporations Act, SBC 2002 c 57.

Board or **Li-FT Board** means the board of Directors of the Company as constituted from time to time.

Business Day means a day (other than a Saturday, Sunday or a public holiday) on which banks are open for general banking business in Perth, Western Australia, Vancouver, British Columbia and Toronto, Ontario.

C&M Costs has the meaning given in Section 2.3.

C$ or **CAD** means the lawful currency of Canada.

CCAA Proceedings has the meaning given in Section 2.3.

Cali Project means the project comprised of one mineral lease and fifteen mineral claims within the Little Nahanni Pegmatite Group, located in the Northwest Territories near the Yukon border, all of which are held by Li-FT, through its wholly owned subsidiary Erex.

Call Option has the meaning given in Section 2.3.

Call Option Agreement has the meaning given in Section 2.3.

Call Option Exercise Price has the meaning given in Section 2.3.

Call Option Fee has the meaning given in Section 2.3.

Call Option Period has the meaning given in Section 2.3.

Canadian Share Registry means Odyssey Trust Company.

Cancet Project means the greenfield exploration project located approximately 90km west of Adina-Galinée Lithium Project and along strike from the Shaakichiuwaanaan Lithium Project (owned by PMET Resources Inc. (ASX: PMT)). The project comprises 395 claims covering an area of approximately 199.6km^2.

CDIs or **Li-FT CDIs** means CHESS Depositary Interests issued by the Company, where each CDI represents a beneficial interest in one Li-FT Share, as detailed in Section 1.13.

CDI Holder means a beneficial holder of CDIs.

CDN means CHESS Depositary Nominees Pty Ltd (ACN 071 346 506) (AFSL 254514), in its capacity as depositary nominee for the CDIs under the ASX Settlement Rules.

CHESS means the Clearing House Electronic Subregister System of security transfers operated by ASX Settlement.

CIM means the Canadian Institute of Mining, Metallurgy and Petroleum.

CIM Definition Standards means the CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by the CIM Council, as amended.

Closing Date means the date specified as the closing date of the Offer in the Indicative Timetable (as varied by the Company).

Collecting Parties means the Company, the Australian CDI Registry, the Canadian Share Registry and related bodies corporate, agents, contractors and third party service providers.

Company or **Li-FT** means Li-FT Power Ltd (ARBN 696 815 595), a company formed in British Columbia, Canada, with registration number BC1307668.

Corporations Act means the *Corporations Act 2001* (Cth).

Court has the meaning given in Section 2.3.

Deferred Share Unit or **DSU** means a deferred share unit entitling the holder to acquire a Li-FT Share in accordance with the terms and conditions of the Share Incentive Plan.

DeStaffany Project means the project comprised of two mineral claims located on the north central shore of Great Slave Lake, approximately 18 km northeast of the Nechalacho mine and 115 km east of Yellowknife, Northwest Territories, all of which are held by Li-FT, through its wholly owned subsidiary Erex.

Director means a director of the Company.

Erex means Erex International Limited (company number BC0127331) incorporated in British Columbia, Canada, a wholly owned subsidiary of the Company.

Exploration Results has the meaning given to that term in the JORC Code.

Financial Information means the Li-FT Historical Financial Information and the Merged Group Pro Forma Statement of Financial Position.

Galinée Project means 649 exclusive exploration rights located approximately 60km south of the Trans-Taiga Highway in the Eeyou Istchee James Bay region of Québec, Canada.

Governance Guidelines means the list of non-binding corporate governance guidelines set out in National Instrument 58-101 and National Policy 58-201.

GST means a goods and services tax or similar value added tax levied or imposed in Australia under the GST Law.

GST Law means the same as “GST Law” in the *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

IAS means International Accounting Standards.

IFRS means International Financial Reporting Standards.

Independent Geologist's Report means the reports of the Technical Expert, contained at Annexure B and Annexure C of the Listing Prospectus.

Independent Limited Assurance Accountant's Report means the report contained in Annexure A.

Indicated Mineral Resource has the meaning given to that term in the JORC Code.

Indicative Timetable means the indicative timetable for the Offer on Page 9 of this Prospectus.

Inferred Mineral Resource has the meaning given to that term in the JORC Code.

Initial C&M Costs means the estimated C&M Costs for the first year of the Call Option Period.

Investigating Accountant means BDO Corporate Finance Australia Pty Ltd.

JORC Code means the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves 2012, as updated from time to time.

km means kilometre.

LDG and Mackay Projects means the projects comprised of six leases and twelve mineral claims located approximately 30 kilometres south and 15 kilometres southwest of the Rio Tinto's Diavik diamond mine in NWT, all of which are held by Li-FT, through its wholly owned subsidiary Erex.

Li-FT CDI Registry means Computershare Investor Services Pty Limited (ABN 48 078 279 277).

Li-FT Group means the Company and its wholly owned subsidiaries, YLL and Erex.

Li-FT Historical Financial Information has the meaning given in Section 5.1(a).

Li-FT Register means:

(a) when used in relation to Li-FT Shares, the register of Li-FT Shareholders maintained in Canada by or on behalf of Li-FT in accordance with the BCBCA; and

(b) when used in relation to CDIs, the register of Li-FT CDI Holders maintained in Australia, with the subregisters managed, as applicable, by ASX Settlement or on behalf of Li-FT.

Li-FT Share or **Share** means a common share in the capital of Li-FT.

Li-FT Share Registry means Odyssey Trust Company.

Li-FT Stock Option means a stock option entitling the holder to purchase a Li-FT Share issued in accordance with the terms and conditions of the Share Incentive Plan.

Listing Prospectus means the prospectus issued by Li-FT dated 13 April 2026 for the purposes of compliance with the ASX Listing Rules as part of Li-FT's application for admission to the Official List.

Merged Group means the combined Winsome Group and Li-FT Group.

Merged Group Pro Forma Statement of Financial Position has the meaning given in Section 5.3.

Mineral Resource has the meaning given to that term in the JORC Code.

Monitor has the meaning given in Section 2.3.

Moyenne Project means the project comprising of 16,783 hectares located in the James Bay region in Québec. Li-FT holds a 100% interest in the property.

MRE means mineral resource estimate, as classified under the JORC Code.

MRNF means the Ministère des Ressources naturelles et des Forêts.

NI 43-101 means National Instrument 43-101- *Standards of Disclosure for Mineral Projects* as adopted by the Canadian Securities Administrators and the companion policies and forms thereto, as amended from time to time.

Northwest Territories Exploration Projects means each of the Cali Project, LDG and Mackay Projects and the DeStaffany Project located in the Northwest Territories, Canada and owned by Li-FT through its wholly owned subsidiary Erex.

Nottaway Project means the project comprising 5,860 hectares located in the James Bay region in Québec. Li-FT holds an option to acquire a 100% interest in the property.

NP 58-201 means National Policy 58-201 – *Corporate Governance Guidelines* as adopted by the Canadian Securities Administrators.

Offer means the nominal Offer made pursuant to this Prospectus of 100 CDIs at an Offer Price of A$3.50 each.

Offer Price means the price at which each CDI is offered under the Offer, of A$3.50.

Official List means the official list of ASX.

Official Quotation means official quotation by ASX in accordance with the Listing Rules.

Opening Date means the date specified as the opening date of the Offer in the Indicative Timetable (as varied by the Company).

Option means an option to acquire a Li-FT Share.

OTCQX means the over-the-counter share market operated by OTC Markets Group in the United States of America.

Over-Allotment Option has the meaning given in Section 1.3(b).

Page means a page of this Prospectus.

PEA means a preliminary economic assessment, being a formal early-stage economic evaluation of a project.

Performance Share Unit or **PSU** means a performance-based restricted share unit entitling the holder to acquire a Li-FT Share on the basis of performance based vesting conditions in accordance with the terms and conditions of the Share Incentive Plan.

Personal Information means personal information contained in the Application Form.

Placement means the "bought deal" public offering of 6,900,000 Li-FT Shares at a price of C$2.90 per Li-FT Share announced on 5 August 2026.

Placement Proceeds means the gross proceeds to be raised under the Placement, being C$20,010,000 (excluding any proceeds from any exercise of the Over-Allotment Option).

Pontax Project means the project comprising 53,931ha located in the James Bay region in Québec, in which Li-FT holds a 100% interest in the claims representing 38,608 ha (being approximately 72% of the project area) and in the remaining 15,323ha, Li-FT holds the sole and exclusive option to acquire up to a 70% interest, of which 51% has currently been acquired.

Projects means:

(a) the Yellowknife Lithium Project;

(b) the Adina-Galinée Lithium Project;

(c) the Québec Exploration Projects; and

(d) the Northwest Territories Exploration Project,

and, if the context requires, means some or all of the Projects.

Prospectus means this prospectus.

Prospectus Date means 11 August 2026.

Québec Exploration Projects means each of the Rupert Project, the Pontax Project, the Nottaway Project, the Moyenne Project, the Cancet Project and the Sirmac-Clapier and Tilly Projects located in Québec, Canada and owned by Li-FT.

Recommendations means the 4th edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations.

Release Condition has the meaning given in Section 2.3.

Release Deadline has the meaning given in Section 2.3.

Renard has the meaning given in Section 2.3.

Restricted Share Units or **RSUs** means restricted share units granted under the Share Incentive Plan.

Rupert Project means the project comprising of 112,916 hectares located in the James Bay Region in Québec, in which Li-FT holds a 100% interest.

Schedule means a schedule to this Prospectus.

Secured Creditors has the meaning given in Section 2.3.

Section means a section of this Prospectus.

Securities means CDIs, Li-FT Shares, Options, PSUs, DSUs or RSUs, as the context requires.

SEDAR+ means the System for Electronic Document Analysis and Review in Canada, which can be found at www.sedar.com.

Schemes means the schemes of arrangement under Part 5.1 of the Corporations Act approved by the Supreme of Western Australia on 11 May 2026 under which Li-FT acquired 100% of the issued securities of Winsome.

SGS Geological Services means SGS Geological Services Inc.

Share Incentive Plan means the Company's Omnibus Share Incentive Plan referred to in Section 7.6.

Shareholder means any person holding Li-FT Shares.

Sirmac-Clapier Project means the greenfield exploration project located 350km to the south-west of Adina, comprising 79 mining claims covering an area of 41km².

Stornoway means Stornoway Diamonds (Canada) Inc.

Technical Expert means SGS Geological Services Inc.

Tilly Project means the greenfield exploration project located 20km south-east of the Adina Project.

Transaction has the meaning given in Section 2.3.

TSXV means the financial market known as the TSX Venture Exchange operated by TMX Group Limited.

TSXV Corporate Finance Manual means the corporate finance manual containing the policies, procedures, and forms governing companies listed on the TSXV.

Underwriters has the meaning given in Section 4.3(a).

US Securities Act means US Securities Act of 1933.

Winsome means Winsome Resources Limited (ACN 649 009 889).

Winsome Group means Winsome and each of its Related Bodies Corporate.

Yellowknife Lithium Project means the project comprising of 13 mineral leases and one mineral claim within the Yellowknife Pegmatite Province, all of which are held by Li-FT, through its wholly owned subsidiary Erex.

YLL means Yellowknife Lithium Limited (company number BC1393807) incorporated in British Columbia, Canada, a wholly owned subsidiary of the Company.

Annexure A - Independent Limited Assurance Report

IDEAS | PEOPLE | TRUST

LI-FT POWER LIMITED

Independent Limited Assurance Report

11 August 2026

Table of contents

1.	Introduction	1
2.	Scope	2
3.	Directors' responsibility	3
4.	Our responsibility	4
5.	Conclusion	4
6.	Independence	5
7.	Disclosures	5

Tel: +61 8 6382 4600
Fax: +61 8 6382 4601
www.bdo.com.au

Level 9, Mia Yellagonga Tower 2
5 Spring Street
Perth, WA 6000
PO Box 700 West Perth WA 6872
Australia

11 August 2026

The Directors
Li-FT Power Limited
1218-1030 West Georgia Street
Vancouver BC
Canada V6E 2Y3

Dear Directors

INDEPENDENT LIMITED ASSURANCE REPORT

1. Introduction

BDO Corporate Finance Australia Pty Ltd (**'BDO'**) has been engaged by Li-FT (**'Li-FT'** or **'the Company'**) to prepare this Independent Limited Assurance Report (**'Report'**) in relation to certain financial information of Li-FT, for inclusion in the Cleansing Prospectus which is being issued to facilitate the removal of trading restrictions on CHESS Depository Interests (**'CDIs'**) over fully paid ordinary shares (**'Shares**) in Li-FT. Each CDI represents one underlying Share in the Company and the term "Shares" and "CDIs" may be used interchangeably in our Report. Li-FT is listed on the Australian Securities Exchange, Toronto Stock Exchange – Venture, OTCQX and Frankfurt Stock Exchange.

Broadly, this Cleansing Prospectus will offer a nominal 100 CDIs over up to 100 Shares at an issue price of $3.50 per CDI (**'Offer'**).

On 15 December 2025, Li-FT and Winsome Resources Limited (**'Winsome'**) entered into a scheme implementation deed (**'SID'**), whereby the Company would acquire 100% of the issued securities of Winsome via a scheme for Winsome shares and Winsome options under the Australian Corporations Act 2001 (**'the Schemes'**). The Schemes completed on 21 May 2026 and the Company listed on the ASX on 22 May 2026.

Expressions defined in the Cleansing Prospectus have the same meaning in this Report. BDO holds an Australian Financial Services Licence (AFS Licence Number 247420) and our Financial Services Guide (**'FSG'**) has been included in this report in the event you are a retail investor. Our FSG provides you with information on how to contact us, our services, remuneration, associations, and relationships.

This Report has been prepared for inclusion in the Cleansing Prospectus. We disclaim any assumption of responsibility for any reliance on this Report or on the Financial Information to which it relates for any purpose other than that for which it was prepared.

Unless otherwise specified, amounts in this Report are expressed in Canadian Dollars (‘**C$**’ or ‘**CAD**’) in line with the presentation currency of the Company.

2. Scope

You have requested BDO to perform a limited assurance engagement in relation to the historical and pro forma historical financial information described below and disclosed in the Cleansing Prospectus and Listing Prospectus.

The historical and pro forma historical financial information is presented in Section 5 of the Cleansing Prospectus and Listing Prospectus in an abbreviated form, insofar as it does not include all of the presentation and disclosures required by International Financial Reporting Standards and other mandatory professional reporting requirements applicable to general purpose financial reports prepared in accordance with the Corporations Act 2001.

You have requested BDO to review the following historical financial information (together the ‘**Historical Financial Information**’) of Li-FT and Winsome included in the Listing Prospectus:

- Li-FT
    - the audited historical Statements of Net Income (Loss) and Other Comprehensive Income (Loss) and Statement of Cash Flows of Li-FT for the 13 months ended 31 December 2025, and years ended 30 November 2024 and 30 November 2023;
    - the audited historical Statement of Financial Position of Li-FT as at 31 December 2025;
- Winsome
    - the reviewed historical Statements of Profit or Loss and Other Comprehensive Income and Statements of Cash Flows of Winsome for the half years ended 31 December 2025 and 31 December 2024;
    - the audited historical Statement of Profit or Loss and Other Comprehensive Income and Statements of Cash Flows of Winsome for the years ended 30 June 2025, 30 June 2024 and 30 June 2023; and
    - the reviewed historical Statement of Financial Position of Winsome as at 31 December 2025.

The Historical Financial Information has been prepared in accordance with the stated basis of preparation, being the recognition and measurement principles contained in International Financial Reporting Standards and the company’s adopted accounting policies.

The Historical Financial Information has been extracted from the:

- financial reports of Li-FT for the 13 months ended 31 December 2025, and years ended 30 November 2024 and 30 November 2023, which were audited by BDO Canada LLP (‘**BDO Canada**’) in accordance with Canadian Auditing Standards.
- financial reports of Winsome for the half years ended 31 December 2025 and 31 December 2024, which were reviewed by HLB Man Judd (‘**HLB**’) in accordance with Australian Auditing Standards.

- financial reports of Winsome for the years ended 30 June 2025, 30 June 2024 and 30 June 2023, which were audited by HLB in accordance with Australian Auditing Standards.

BDO Canada issued unmodified audit opinions for the financial reports of Li-FT for the 13 months ended 31 December 2025, and years ended 30 November 2024 and 30 November 2023. In the audit opinions for the financial reports of Li-FT for the period ended 31 December 2025, and years ended 30 November 2024 and 30 November 2023, BDO Canada noted a material uncertainty exists that may cast significant doubt on Li-FT's ability to continue as a going concern, however, the audit opinions were not modified for these matters.

HLB issued unmodified review opinions for the financial reports of Winsome for the half years ended 31 December 2025 and 31 December 2024. HLB issued unmodified audit opinions for the financial reports of Winsome for the years ended 30 June 2025, 30 June 2024 and 30 June 2023. In the review opinion for the financial report of Winsome for the half year ended 31 December 2025, HLB noted a material uncertainty exists that may cast significant doubt on Winsome's ability to continue as a going concern, however, the review opinion was not modified for this matter.

Pro Forma Historical Financial Information

You have requested BDO to review the pro forma historical financial information December 2025 (the '**Pro Forma Historical Financial Information**') of Li-FT, which includes the combination of Li-FT and Winsome (the '**Merged Group**') included in the Cleansing Prospectus:

- the Merged Group Pro Forma Historical Statement of Financial Position as at 31 December 2025.

The Merged Group Pro Forma Historical Financial Information has been derived from the historical financial information of Li-FT and Winsome, after adjusting for the effects of the pro forma adjustments described in Section 5 of the Cleansing Prospectus. The stated basis of preparation is the recognition and measurement principles contained in International Financial Reporting Standards applied to the historical financial information and the events or transactions to which the pro forma adjustments relate, as described in Section 5 of the Listing Prospectus, as if those events or transactions had occurred as at the date of the historical financial information. Due to its nature, the Merged Group Pro Forma Historical Financial Information does not represent the company's actual or prospective financial position or financial performance.

The Merged Group Pro Forma Historical Financial Information has been compiled by the Company to illustrate the impact of the events or transactions described in Section 5 of the Cleansing Prospectus on the Merged Group's financial position as at 31 December 2025. As part of this process, information about Li-FT's financial position has been extracted by the Company from Li-FT's financial statements for the period ended 31 December 2025. Information about Winsome's financial position has been extracted by the Company from Winsome's financial statements for the half-year ended 31 December 2025.

3. Directors' responsibility

The directors of the Company are responsible for the preparation and presentation of the Historical Financial Information and Merged Group Pro Forma Historical Financial Information, including the selection and determination of pro forma adjustments made to the Historical Financial Information and included in the Merged Group Pro Forma Historical Financial Information. This includes responsibility for such internal controls as the directors determine are necessary to enable the preparation of Historical Financial Information and Merged Group Pro Forma Historical Financial Information are free from material misstatement, whether due to fraud or error.

4. Our responsibility

Our responsibility is to express limited assurance conclusions on the Historical Financial Information and the Merged Group Pro Forma Historical Financial Information. We have conducted our engagement in accordance with the Standard on Assurance Engagement ASAE 3450 *Assurance Engagements involving Corporate Fundraisings and/or Prospective Financial Information*.

Our limited assurance procedures consisted of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A limited assurance engagement is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain reasonable assurance that we would become aware of all significant matters that might be identified in a reasonable assurance engagement. Accordingly, we do not express an audit opinion.

Our engagement did not involve updating or re-issuing any previously issued audit or limited assurance reports on any financial information used as a source of the financial information.

5. Conclusion

Historical Financial Information

Based on our limited assurance engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Historical Financial Information, as described in Section 5 of the Cleansing Prospectus and Listing Prospectus, and comprising:

- Li-FT
  - the audited historical Statements of Net Income (Loss) and Other Comprehensive Income (Loss) and Statement of Cash Flows of Li-FT for the 13 months ended 31 December 2025, and years ended 30 November 2024 and 30 November 2023;
  - the audited historical Statement of Financial Position of Li-FT as at 31 December 2025;
- Winsome
  - the reviewed historical Statements of Profit or Loss and Other Comprehensive Income and Statements of Cash Flows of Winsome for the half years ended 31 December 2025 and 31 December 2024;
  - the audited historical Statement of Profit or Loss and Other Comprehensive Income and Statements of Cash Flows of Winsome for the years ended 30 June 2025, 30 June 2024 and 30 June 2023; and
  - the reviewed historical Statement of Financial Position of Winsome as at 31 December 2025.

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

Merged Group Pro Forma Historical Financial information

Based on our limited assurance engagement, which is not an audit, nothing has come to our attention that causes us to believe that the Merged Group Pro Forma Historical Financial Information as described in Section 5 of the Cleansing Prospectus, and comprising:

- Merged Group Pro Forma Historical Statement of Financial Position of Li-FT as at 31 December 2025,

is not presented fairly, in all material respects, in accordance with the stated basis of preparation, as described in Section 2 of this Report.

6. Independence

BDO is a member of BDO International Ltd. BDO does not have any interest in the outcome of the proposed IPO other than in connection with the preparation of this Report and participation in due diligence procedures, for which professional fees will be received.

7. Disclosures

This Report has been prepared, and included in the Cleansing Prospectus, to provide investors with general information only and does not take into account the objectives, financial situation or needs of any specific investor. It is not intended to be a substitute for professional advice and potential investors should not make specific investment decisions in reliance on the information contained in this Report. Before acting or relying on any information, potential investors should consider whether it is appropriate for their objectives, financial situation or needs.

Without modifying our conclusions, we draw attention to Section 2 of this Report, which describes the purpose of the financial information, being for inclusion in the Cleansing Prospectus. As a result, the financial information may not be suitable for use for another purpose.

BDO has consented to the inclusion of this Report in the Cleansing Prospectus in the form and context in which it is included. At the date of this Report this consent has not been withdrawn. However, BDO has not authorised the issue of the Cleansing Prospectus. Accordingly, BDO makes no representation regarding, and takes no responsibility for, any other statements or material in or omissions from the Cleansing Prospectus and Listing Prospectus.

Yours faithfully

BDO Corporate Finance Australia Pty Ltd

Sherif Andrawes
Director

APPENDIX 1

FINANCIAL SERVICES GUIDE

11 August 2026

BDO Corporate Finance Australia Pty Ltd ABN 70 050 038 170 (‘**we**’ or ‘**us**’ or ‘**ours**’ as appropriate) has been engaged by Li-FT Power Limited (‘**the Company**’) to provide an Independent Limited Assurance Report (‘ILAR’ ‘our Report/s’) for inclusion in this Cleansing Prospectus.

Financial Services Guide

In the above circumstances we are required to issue to you, as a retail client, a Financial Services Guide (‘**FSG**’). This FSG is designed to help retail clients make a decision as to their use of the general financial product advice and to ensure that we comply with our obligations as financial services licensee.

This FSG includes information about:

- who we are and how we can be contacted;
- the services we are authorised to provide under our Australian Financial Services Licence, Licence No. 247420;
- remuneration that we and/or our staff and any associates receive in connection with the general financial product advice;
- any relevant associations or relationships we have; and
- our internal and external complaints handling procedures and how you may access them.

Information about us

BDO Corporate Finance Australia Pty Ltd is a member firm of the BDO network in Australia, a national association of separate entities (each of which has appointed BDO (Australia) Limited ACN 050 110 275 to represent it in BDO International). The financial product advice in our Report is provided by BDO Corporate Finance Australia Pty Ltd and not by BDO or its related entities. BDO and its related entities provide services primarily in the areas of audit, tax, consulting and financial advisory services.

We do not have any formal associations or relationships with any entities that are issuers of financial products. However, you should note that we and BDO (and its related entities) might from time to time provide professional services to financial product issuers in the ordinary course of business.

Financial services we are licensed to provide

We hold an Australian Financial Services Licence that authorises us to provide general financial product advice for securities to retail and wholesale clients.

When we provide the authorised financial services we are engaged to provide an ILAR in connection with the financial product of another entity. Our Report indicates who has engaged us and the nature of the report we have been engaged to provide. When we provide the authorised services we are not acting for you.

General Financial Product Advice

We only provide general financial product advice, not personal financial product advice. Our Report does not take into account your personal objectives, financial situation or needs. You should consider the appropriateness of this general advice having regard to your own objectives, financial situation and needs before you act on the advice.

Fees, commissions and other benefits that we may receive

We charge fees for providing reports, including this Report. These fees are negotiated and agreed with the client who engages us to provide the report. Fees are agreed on an hourly basis or as a fixed amount depending on the terms of the agreement. The fee payable to BDO Corporate Finance Australia Pty Ltd for this engagement is approximately $28,000 (exclusive of GST). BDO Corporate Finance were paid fees of $72,200 for providing an ILAR which was included in the Listing Prospectus.

Except for the fees referred to above, neither BDO, nor any of its directors, employees or related entities, receive any pecuniary benefit or other benefit, directly or indirectly, for or in connection with the provision of the Report.

Remuneration or other benefits received by our employees

All our employees receive a salary. Our employees are eligible for bonuses based on overall productivity but not directly in connection with any engagement for the provision of a report. We have received a fee from Li-FT Power Limited for our professional services in providing this Report. That fee is not linked in any way with our opinion as expressed in this Report.

Referrals

We do not pay commissions or provide any other benefits to any person for referring customers to us in connection with the reports that we are licensed to provide.

Complaints resolution

Internal complaints resolution process

As the holder of an Australian Financial Services Licence, we are required to have a system for handling complaints from persons to whom we provide financial product advice. We are also committed to meeting your needs and maintaining a high level of client satisfaction. If you are unsatisfied with a service we have provided you, we have avenues available to you for the investigation and resolution of any complaint you may have.

To make a formal complaint, please use the Complaints Form. For more on this, including the Complaints Form and contact details, see the BDO Complaints Policy available on our website.

When we receive a complaint we will record the complaint, acknowledge receipt of the complaint in writing within one business day or, if the timeline cannot be met, then as soon as practicable and investigate the issues raised. As soon as practical, and not more than 30 days after receiving the complaint, we will advise the complainant in writing of our determination.

Compensation arrangements

BDO Corporate Finance and its related entities hold Professional Indemnity insurance for the purpose of compensating retail clients for loss or damage suffered because of breaches of relevant obligations by BDO Corporate Finance or its representatives under Chapter 7 of the Corporations Act 2001. These arrangements and the level of cover held by BDO Corporate Finance satisfy the requirements of section 912B of the Corporations Act 2001.

Referral to External Dispute Resolution Scheme

We are a member of the Australian Financial Complaints Authority (AFCA) which is an External Dispute Resolution Scheme. Our AFCA Membership Number is 12561. Where you are unsatisfied with the resolution reached through our Internal Dispute Resolution process, you may escalate this complaint to AFCA using the below contact details:

Mail:	GPO Box 3, Melbourne, VIC 3001
Free call:	1800 931 678
Website:	www.afca.org.au
Email:	info@afca.org.au
Interpreter Service:	131 450

1300 138 991

www.bdo.com.au

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Annexure B - Title Report, Northwest Territories

FIELD LAW

601 - 4920 52 ST
Yellowknife NT X1A 3T1
fieldlaw.com

CALGARY / EDMONTON / YELLOWKNIFE

Paul Girgulis
Lawyer
T 780-423-7693
F 780-428-9329
pgirgulis@fieldlaw.com
Assistant: Roxsane Hunt
T 780 423 7641
RHunt@fieldlaw.com

Our File: 76453-6

August 4, 2026

Li-FT Power Ltd.
Suite 1218, 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3

(the "**Addressee**")

Ladies and Gentlemen:

Re: Solicitors Report - Erex International Ltd. - Northwest Territories Mineral Leases and Claims

We have acted on behalf of Li-FT Power Ltd. ("**Li-FT**") in the Northwest Territories in connection with the preparation of a Solicitors Report with respect to Li-FT's wholly owned subsidiary Erex International Ltd. (the "**Corporation**") as the lessee of the mining leases, mineral claims and its underlying claims issued pursuant to the Northwest Territories Mining Regulations (*Northwest Territories Lands Act*) (the "**NWT Regulations**") or its former or predecessor regulations including the Northwest Territories and Nunavut Mining Regulations (*Territorial Lands Act* (Canada)) and predecessors thereto (the "**Former Regulations**", and together with the NWT Regulations, the "**Regulations**") listed in Schedule "A" ("**Leases**") and Schedule "B" ("**Claims**").

This report has been prepared solely for the benefit of the Addressee in connection with our review of the Leases and Claims held by the Corporation and may not, in whole or in part, be relied upon by or shown or distributed to any other person; provided that this report may be included in Annexure B (Title Report – Northwest Territories) of the prospectus prepared by Li-FT (the "**Prospectus**") and which is proposed to be filed with the Australian Securities and Investments Commission ("**ASIC**") and the Australian Securities Exchange Limited ("**ASX**") (the "**Proposed Transaction**").

We have not authorized or caused the issue of the Prospectus and we expressly disclaim and take no responsibility for any other part of the Prospectus.

We have conducted searches and prepared the following report in respect of the Leases and Claims. The list of the Leases attached hereto as Schedule "A", and the list of the Claims attached hereto as Schedule "B", are based on documents provided to us by the office of the Northwest Territories Mining Recorder (the "**Mining Recorder**"), and in the case of those Claims numbered 17 and 18 in Schedule "B", documents provided to us by Crown-Indigenous Relations and Northern Affairs Canada. We have not made any additional investigation or verification of any other leases or claims, including any former leases or claims in the event any of the Leases or Claims resulted from conversion, substitution or amalgamation. The Leases and Claims are located in the Northwest Territories, Canada. Our searches in respect of the Leases and Claims are limited for the purpose of confirming the existence of the Leases and Claims, the identity of the registered holder thereof and of ascertaining if any encumbrances or charges or other real rights are registered against the Leases and Claims during the period covered by our searches and if so, to summarily describing such registered encumbrances or charges or other real rights.

Information on Mineral Claims and Leases in Northwest Territories

A corporation may obtain a prospector's licence from the Mining Recorder if they are incorporated and registered under the Northwest Territories' *Business Corporations Act* or the *Canada Business Corporations Act* and have paid the applicable fee. A licence is valid from April 1 (or from the date of issue) to March 31, and must be renewed each year to be kept active. A corporation that has a valid prospector's licence may, among other things, stake a mineral claim, apply to record a mineral claim, and be issued a lease of a recorded mineral claim or a renewal of such a lease.

Once a mineral claim is staked, an application to record the mineral claim must be submitted to the Mining Recorder within 60 days. The duration of a recorded mineral claim is 10 years, beginning on its recording date, plus any suspensions (see below), unless the claim is leased or cancelled (also see below).

A recorded mineral claim remains valid if the required monetary amount of work is completed during the two-year period following the recording of the claim, and during each subsequent one-year period. A holder of a recorded mineral claim must submit to the Mining Recorder, no later than 90 days from the end of the applicable period, a report of the work that was done for the preceding period on each claim along with the applicable fee. The Mining Recorder will issue a certificate of work when the evaluation of the report has been completed and any allocation of costs has been done.

The holder of a recorded claim may submit an application for a one-year extension to do the work on a claim, which must be submitted to the Mining Recorder no later than 90 days from the end of the applicable period. An application for an extension will be granted if application is made in the prescribed form and the applicable fee and charges paid, however, not more than 3 consecutive one-year extensions may be issued with respect to a claim (for federally regulated claims, cannot be more than 3 extensions total for a claim).

If a holder of a claim is unable to perform the necessary work because the holder is, for reasons beyond its control, waiting for a public authority to give an authorization or decision without which the work cannot proceed, the claim holder may request a suspension of one year, beginning on the anniversary date of the recording of the claim, of the work requirements and charges payable in respect of the claim. The request must be made in writing no later than 90 days from the end of the applicable period, be accompanied by documents showing that the holder is waiting for the authorization or decision.

A recording of a claim is cancelled if a report of the work is not submitted on time, and no extension has been issued or suspension granted. If a certificate of work is issued showing that insufficient work has been completed for the preceding period, the holder of the recorded claim must pay a charge that is equal to the difference between the charges payable on the claim and the cost of the work indicated on the certificate, within 60 days of issuance of the certificate. If payment is not made by the date that is 61 days after the date on which a certificate was issued, the recording of the claim is cancelled. If three certificates of work are issued in respect of a claim that indicate insufficient work has been completed, the recording of the claim is cancelled on issuance of the third certificate. A recording of a claim may also be cancelled in the case of false or misleading information given on the application to record the claim, or if the claim holder removes minerals or processed minerals whose value exceeds $100,000.00 (CDN) from a recorded claim that is not leased (see below), and the removal is not for the purposes of assay and testing.

A recorded mineral claim will expire if a lease of a recorded mineral claim is not applied for before the end of the 10 year period. A holder of a recorded mineral claim may make an application for a lease of a recorded claim in the prescribed form before the end of the duration of the claim (or of the claim that has the earliest recording date in the case of a collection of contiguous claims), accompanied by the applicable fee. The applicant must also record an official survey, pay the first year of rent for the lease, and certificate(s) of work for the claim(s) must have been issued showing that the minimum monetary value of work has been completed on the claim(s). If those requirements are met, the responsible Minister shall issue a lease for a term of 21 years. A lease of a recorded mineral claim can be renewed for a further 21 year term if the lessee submits a written request to the Mining Recorder for a renewal at least 6 months before the end of the existing term accompanied by the applicable fee. If, before the existing lease ends, the lessee pays the rent for the first year of the renewal, the responsible Minister shall issue the renewal for a term of 21 years.

A recorded claim or recorded lease provides the holder the exclusive right to explore for mineral substances on the parcel of land subject to the recorded claim or recorded lease (with the exception of material the taking of which is regulated under the *Quarrying Regulations* and granular materials which are regulated under the *Commissioner's Land Regulations*, being carving stone, loam or any naturally occurring inorganic substance used in construction, including gravel, sand, stone, limestone, granite, slate, marble, gypsum, shale, clay, marl and volcanic ash), the whole subject to, and in accordance with the terms of the Regulations. No additional personal or immovable real rights are required to exercise rights conferred by a recorded claim or recorded lease, however the ownership of and rights relating to land on which the Leases and Claims are located is beyond the scope of this report. In order to mine mineral substances whose gross value exceeds $100,000.00 (CDN), a lease of a recorded mineral claim must be obtained from the Mining Recorder.

Some mineral claims and leases in the Northwest Territories remain the under the purview of Crown-Indigenous Relations and Northern Affairs Canada, a department of the Federal Government of Canada, pursuant to the Former Regulations, including those Claims numbered 17 and 18 in Schedule "B". The information above regarding mineral claims and leases is broadly the same for those claims.

Our report set forth herein in respect of the existence of the Leases and Claims and the registered holder(s) thereof is based solely upon our examination of the Tenure Documents (as defined below) provided to us by the Mining Recorder.

1. Searches

1.1 Each of the following documents that we have relied on was obtained from the office of the Mining Recorder unless otherwise specified, and is current to the date set out next to it:

(a) uncertified copies of the Leases obtained on July 28, 2026;

(b) certified copies of the Mineral Lease History Reports for each of the Leases, obtained on July 28, 2026 from the Mining Recorder's office (the "**Territorial Lease Reports**");

(c) certified copies of the Mineral Claim History Reports for each of the Claims, except for those Claims noted in (d) below, obtained on July 28, 2026 from the Mining Recorder's office (the "**Territorial Claim Reports**"); and

(d) certified copies of the Claim Status Reports for the Claims numbered 17 and 18 in Schedule "B", obtained on July 27, 2026 from Crown-Indigenous Relations and Northern Affairs Canada (the "**Federal Claim Reports**");

(the documents listed in paragraphs (a) through (d) above are herein referred to as the "**Tenure Documents**").

1.2 In respect of the Tenure Documents, this report is current to July 28, 2026, and a review of the Tenure Documents provided the following results as of July 28, 2026:

(a) as of April 1, 2014, the Northwest Territories Mining Regulations came into force and govern the Leases;

(b) each of the Leases was issued for a term of 21 years, and each was renewed for a renewal term of 21 years, if applicable; and

(c) the next rental payment date for each of the Leases is indicated in Schedule "A" under "Rent Due Date".

2. Assumptions

For the purposes of this report, we have assumed, without independent investigation or verification:

2.1 the genuineness of all signatures, the legal capacity of all individuals, the authenticity and completeness of all documents submitted to us as originals, the conformity to authentic originals of all documents submitted to us as certified, telecopied, photostatic copies, facsimiles or electronic copies of original documents thereof and the authenticity of the originals of such copies or facsimiles;

2.2 the existence, identity, power and capacity, and due authorization, at all relevant times, of all legal persons or entities referred to in this report, including those individuals acting or purporting to act as public officials;

2.3 that any documents examined, whether originals or copies, have not been amended or rescinded, except as specifically set out herein;

2.4 that all documents we reviewed were duly authorized and signed and that the information they contained was true and correct in all material respects;

2.5 that the copies of the documents examined are in fact, true copies of documents in existence and that the originals of such documents were properly executed;

2.6 the accuracy, correctness and completeness of the indices and filing systems maintained at the public registries and offices we have searched, inquired or have caused searches or inquiries to be conducted, as the case may be, and of the information and advice provided to us by appropriate government, regulatory or other like officials with respect to those matters referred to herein;

2.7 that any corporation recorded on the respective Tenure Documents, at all relevant times was duly incorporated, was duly licenced to, and had the power and capacity to, acquire, hold and transfer the Leases and underlying claims and Claims and to carry on its business in the Northwest Territories;

2.8 that each of the Leases and Claims was applied for by and issued to a person holding the necessary qualifications to obtain such right under the Regulations applicable at the time such Lease or Claim was applied for or issued;

2.9 that the exclusive exploration rights that comprise the Leases and Claims have been map-designated in accordance with the Regulations;

2.10 that, except as may be noted on the Tenure Documents and reported on herein, the Corporation recorded on the respective Tenure Documents has not ever effectively surrendered or withdrawn the Claims or Leases, and no event has occurred which would make any of the Tenure Documents subject to abandonment, cancellation or revocation pursuant to the Regulations; and

2.11 that the transferor under the initial transfers of each Claim or Lease, as applicable, recorded in the Tenure Documents was the true and registered holder thereof as of the date it was initially issued and recorded.

3. Qualifications and Limitations

The opinions expressed herein are subject to the following qualifications and limitations:

3.1 no investigation or review has been made on the original application for recording or filing of Leases, Claims, and underlying claims, the location of the boundaries of the Leases, Claims and underlying claims or the existence of any other interest whatsoever in, or encumbrance against, the Leases and underlying claims other than what may be noted on the Tenure Documents in respect of the Leases, Claims and underlying claims;

3.2 due to the nature of the recording of mineral interests under the Regulations we express no opinion regarding the title to the Leases, Claims or underlying claims. The provisions for recording claims or leases under the Regulations do not constitute a title registration or Torrens title system. Unrecorded legal or beneficial interests or encumbrances may bind the Leases, Claims or underlying claims;

3.3 we have:

(a) not reviewed any of the assignments, bills of sale or transfers recorded on any of the Tenure Documents or the original lease applications; and

(b) assumed that all assignments, bills of sale and transfers to the Corporation or its predecessor recorded holder(s) recorded on the Tenure Documents are valid, binding and enforceable;

3.4 the documents enumerated above as those documents upon which we have relied are the only documents we have examined pertaining to the Leases, Claims and underlying claims for the purposes of providing this report;

3.5 it is possible that prior holders reserved a residual interest to themselves when they transferred the Tenure Documents, but that residual interest was not recorded or accurately recorded in the Tenure Documents;

3.6 we express no opinion with respect to any rights or interests that may exist or arise under other statutes or to any rights or interests that may exist or arise under Inuit, Aboriginal or First Nation land claims or land claim agreements;

3.7 no searches or correlations were made with respect to tax assessed by or paid to applicable government authorities;

3.8 we express no opinion as to the validity of the Leases or Claims as to the validity and accuracy of the staking, recording and location of the Leases, Claims and the underlying claims. We advise that unless and until a property is surveyed by an authorized Canada Lands Surveyor in accordance with instructions from the Surveyor General and such survey is duly approved, the boundaries of a mineral property cannot be considered to be settled. We have made no examination to determine whether the required representation work has been carried out in accordance with the Regulations or its predecessor regulations;

3.9 this opinion is subject to statutory priorities and preferences and to any liens, encumbrances or other charges which are extant and still within time for registration or which are valid without registration in the Mining Recorder's office;

3.10 no opinion is expressed herein with respect to any personal right or its application to any of the Leases or Claims, whether or not it is found in an agreement, a deed or other instrument that is published, registered or recorded in a public register, such as, without limitation, royalties, options, rights of first refusal, rights resulting from joint venture agreements and any other similar rights;

3.11 the opinions contained herein are restricted to the laws of the Northwest Territories and the federal laws of Canada applicable therein on the date hereof and we express no opinion with respect to the laws of any other jurisdiction (the "**Applicable Law**").

4. Opinions

Based solely upon the Tenure Documents, as such are described above, and subject to the assumptions, qualifications and restrictions contained herein, as of the date of this report:

4.1 The Corporation is recorded as the 100% owner of the Leases at the Mining Recorder, as described in Schedule "A" to this opinion.

4.2 The Corporation is recorded as the 100% owner of the Claims at the Mining Recorder, as described in Schedule "B" to this opinion.

4.3 There are no encumbrances, charges, liens or security interests recorded against the Tenure Documents except as noted in Schedule "C" to this opinion.

The opinions given herein are as of July 28, 2026. We expressly disclaim any obligations or undertaking to advise any person of any change in fact or Applicable Law which may come to our attention after July 28, 2026.

This report has been prepared solely for the use of the Addressee in connection with the Proposed Transaction and it may not, in whole or in part, be relied upon by or shown or distributed to any other person, except that it may be included in Annexure B (Title Report – Northwest Territories) of the Prospectus as set forth above.

Sincerely,

Field LLP

FIELD LLP

PG/rh

SCHEDULE “A”

LEASES AND UNDERLYING CLAIMS

	Lease No.	Underlying Claim No. and Name	Date Of Issue (Y/M/D)	Expiry Date (Y/M/D)	Rent Due Date (Y/M/D)	Registrations Against Title (See Schedule “C”)	Project	Owner
1.	3192	B10968, B10969, B10970, B10971, B10972, B10973, B10974, B10975, B11790, B11791, B11792, B11793, B11794, F02101	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Echo (Yellowknife Lithium Project)	Erex International Ltd. (100%)
2.	3194	B10994	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Lens (Yellowknife Lithium Project)	Erex International Ltd. (100%)
3.	3195	B125202, B12503	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Bet (Yellowknife Lithium Project)	Erex International Ltd. (100%)
4.	3196	B10943, B10944, B10945, B10947, B10948, B10949, F02102	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Nite (Yellowknife Lithium Project)	Erex International Ltd. (100%)

	Lease No.	Underlying Claim No. and Name	Date Of Issue (Y/M/D)	Expiry Date (Y/M/D)	Rent Due Date (Y/M/D)	Registrations Against Title (See Schedule "C")	Project	Owner
5.	3197	B10979, B10980, B10981, B10982, B10983, B10984, B10985, B10986, B10987, B10988, B10989, B10990, B10991	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Big (Yellowknife Lithium Project)	Erex International Ltd. (100%)
6.	3198	B11800, B12504	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Mut (Yellowknife Lithium Project)	Erex International Ltd. (100%)
7.	3199	B11800, B12504	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Bin (Yellowknife Lithium Project)	Erex International Ltd. (100%)
8.	3200	B12501	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Hid (Yellowknife Lithium Project)	Erex International Ltd. (100%)
9.	3203	B10935, B10936, B10937, B10938, B10939, B10940, B10941, B10942, B10950	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Vo (Yellowknife Lithium Project)	Erex International Ltd. (100%)

	Lease No.	Underlying Claim No. and Name	Date Of Issue (Y/M/D)	Expiry Date (Y/M/D)	Rent Due Date (Y/M/D)	Registrations Against Title (See Schedule “C”)	Project	Owner
10.	3208	B10923, B10924, B10925, B10929	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Ki (Yellowknife Lithium Project)	Erex International Ltd. (100%)
11.	3209	B10902, B10903, B10904, B10905, B10906, B10907, B10909, B10910, B10911, B10912, B10913, B10914, F02103	1985-09-24	2027-09-23	2026-09-24	A1, A2, A3, A4, A5, A7	Fi (Yellowknife Lithium Project)	Erex International Ltd. (100%)
12.	3225	B73011, B73012, B73013, B73015, B73016, B73019	1987-07-23	2029-07-22	2027-07-23	A6, A7	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
13.	5103	K07187, K07188	2010-03-24	2031-03-23	2027-03-24	A6, A7	Shorty (Yellowknife Lithium Project)	Erex International Ltd. (100%)
14.	5104	K07187, K07188	2010-03-24	2031-03-23	2027-03-24	A6, A7	Shorty (Yellowknife Lithium Project)	Erex International Ltd. (100%)

	Lease No.	Underlying Claim No. and Name	Date Of Issue (Y/M/D)	Expiry Date (Y/M/D)	Rent Due Date (Y/M/D)	Registrations Against Title (See Schedule “C”)	Project	Owner
15.	5142	F68609, F68610, F68611, F68612, F68613, F68616	2010-05-07	2031-05-06	2027-05-07	A8, A9, A10, A11, A12, A13, A14, A15, A16, A17, A18, A19	LDG (1) (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
16.	5769	K06566	2022-11-16	2043-11-15	2026-11-16	A19	LDG (2) (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
17.	5950	K16841, K16842	2024-08-02	2045-08-01	2027-08-02	A19	LDG (3) (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
18.	5951	K16841, K16842	2024-08-02	2045-08-01	2027-08-02	A19	LDG (3) (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)

	Lease No.	Underlying Claim No. and Name	Date Of Issue (Y/M/D)	Expiry Date (Y/M/D)	Rent Due Date (Y/M/D)	Registrations Against Title (See Schedule “C”)	Project	Owner
19.	5952	K16843, K16846	2024-08-02	2045-08-01	2027-08-02	A19	LDG (3) (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
20.	5955	K16843, K16846	2024-08-02	2045-08-01	2027-08-02	A19	LDG (3) (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
21.	6016	M10510, M10511, M10512, M10513	2026-07-19	2047-07-18	2027-07-19	NIL		Erex International Ltd. (100%)
22.	6017	M10510, M10511, M10512, M10513	2026-07-19	2047-07-18	2027-07-19	NIL		Erex International Ltd. (100%)
23.	6018	M10510, M10511, M10512, M10513	2026-07-19	2047-07-18	2027-07-19	NIL		Erex International Ltd. (100%)
24.	6019	M10510, M10511, M10512, M10513	2026-07-19	2047-07-18	2027-07-19	NIL		Erex International Ltd. (100%)

	Lease No.	Underlying Claim No. and Name	Date Of Issue (Y/M/D)	Expiry Date (Y/M/D)	Rent Due Date (Y/M/D)	Registrations Against Title (See Schedule “C”)	Project	Owner
25.	6020	M11779, M11782, M11783, M11784	2026-07-01	2047-06-30	2027-07-01	NIL		Erex International Ltd. (100%)
26.	6021	M11780, M11781	2026-07-01	2047-06-30	2027-07-01	NIL		Erex International Ltd. (100%)
27.	6022	M11780, M11781	2026-07-01	2047-06-30	2027-07-01	NIL		Erex International Ltd. (100%)
28.	6023	M11779, M11782, M11783, M11784	2026-07-01	2047-06-30	2027-07-01	NIL		Erex International Ltd. (100%)
29.	6024	M11779, M11782, M11783, M11784	2026-07-01	2047-06-30	2027-07-01	NIL		Erex International Ltd. (100%)
30.	6025	M11779, M11782, M11783, M11784	2026-07-01	2047-06-30	2027-07-01	NIL		Erex International Ltd. (100%)
31.	*6026*	*PENDING*	*2026-10-17*	*2047-10-16*	*2027-10-17*			*Erex International Ltd. (100%)*
32.	*6027*	*PENDING*	*2026-10-17*	*2047-10-16*	*2027-10-17*			*Erex International Ltd. (100%)*

SCHEDULE “B”

CLAIMS

	Claim Number	Claim Name	Recorded Date (Y/M/D)	Anniversary Date (Y/M/D)	Permitted Encumbrances (See Schedule “C”)	Project	Owner
1.	M10767	NC 01	2022-11-14	2032-11-14	Nil	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
2.	M10768	NC 02	2022-11-14	2032-11-14	Nil	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
3.	M10769	NC 03	2022-11-14	2032-11-14	Nil	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
4.	M10770	NC 04	2022-11-14	2032-11-14	Nil	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
5.	M11687	DONOVAN	2022-12-12	2032-12-12	B1	Shorty West (Yellowknife Lithium Project)	Erex International Ltd. (100%)

	Claim Number	Claim Name	Recorded Date (Y/M/D)	Anniversary Date (Y/M/D)	Permitted Encumbrances (See Schedule “C”)	Project	Owner
6.	M11857	CAL 01	2024-07-02	2034-07-02	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
7.	M11858	CAL 02	2024-07-02	2026-07-02*	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
8.	M11859	CAL 03	2024-07-02	2026-07-02*	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
9.	M11860	CAL 04	2024-07-02	2034-07-02	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
10.	M11861	CAL 05	2024-07-02	2026-07-02*	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
11.	M11862	CAL 06	2024-07-02	2026-07-02*	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)

	Claim Number	Claim Name	Recorded Date (Y/M/D)	Anniversary Date (Y/M/D)	Permitted Encumbrances (See Schedule “C”)	Project	Owner
12.	M11863	CAL 07	2024-07-02	2026-07-02*	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
13.	M11864	CAL 08	2024-07-02	2026-07-02*	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
14.	M11865	CAL 09	2024-07-02	2034-07-02	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
15.	M11866	CAL 10	2024-07-02	2034-07-02	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
16.	M11867	CAL 11	2024-07-02	2034-07-02	B2	Cali (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)
17.	K24423	DS01	2022-08-29	2032-08-29**	Nil	DeStaffany (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)

	Claim Number	Claim Name	Recorded Date (Y/M/D)	Anniversary Date (Y/M/D)	Permitted Encumbrances (See Schedule “C”)	Project	Owner
18.	K24424	DS02	2022-08-29	2032-08-29**	Nil	DeStaffany (Northwest Territories Exploration Projects)	Erex International Ltd. (100%)

** in respect of claims 7, 8, 10, 11, 12 and 13, the Mining Recorder’s office confirmed by email to our office on August 4, 2026 that these claims are currently in good standing, that there are work reports that have been submitted for these claims, and that the anniversary dates will be advanced once the work reports are approved.*

***29 (K24423) and 30 (K24424) are Mineral Claims under the Federal Northwest Territories Mining Regulations and this is the Expiry Date.*

SCHEDULE “C”

REGISTRATIONS

A. Registrations against title to the Leases:

The Registrations recorded on the Leases, or any of them, are listed below. We have highlighted the encumbrances which have not been discharged or cancelled and are still registered at the Mining Recorder. We are not opining on the nature or validity of any of the recorded encumbrances:

1. Assignment Agreement, registered with the Mining Recorder’s Office on March 15, 1994 as document number **G21398**, made between Equinox Resources (Canada) Inc. and 1064775 Ontario Inc., assigning 100.00% of Equinox Resources (Canada) Inc.’s interest in the leases to 1064775 Ontario Inc.
2. Change of Name, registered with the Mining Recorder’s Office on February 3, 1995 as document number **G21412**, from 1064775 Ontario Inc. to Equinox Resources (Canada) Inc.
3. Assignment Agreement, registered with the Mining Recorder’s Office on February 3, 1995 as document number **G21427**, made between Equinox Resources (Canada) and Erex International Ltd., assigning 12.00% of Equinox Resources (Canada)’s interest in the leases to Erex International Ltd.
4. Royalty Agreement, registered with the Mining Recorder’s Office on February 2, 1996 as document number **G21440**, made between Erex International Ltd. and Equinox Resources (Canada) Inc., providing a 2% net profits royalty from Erex International Ltd. to Equinox Resources (Canada) Inc.
5. Assignment Agreement, registered with the Mining Recorder’s Office on June 28, 1996 as document number **G21444**, made between Equinox Resources (Canada) Inc. and Erex International Ltd., assigning 88.00% of Equinox Resources (Canada) Inc.’s interest in the leases from to Erex International Ltd.
6. Transfer of Leases, registered with the Mining Recorder’s Office on February 23, 2016 as document number **G33850**, assigning 100.00% of Dr. Boye Ahlborn’s interest in the leases to Erex International Ltd.
7. Notice to Third Parties registered with the Mining Recorder’s Office on October 12, 2022 as document number **37850**, by Dr. Boye Ahlborn and Voker Ahlborn referencing a 1.0% gross production royalty held by each of them.

8. Assignment of Lease, registered with the Mining Recorder's Office on October 13, 2011 as document number **G22453**, made between North Arrow Minerals Inc. and Harry Winston Diamond Mines Ltd., assigning 100.00% of North Arrow Minerals Inc.'s interest in the leases to Harry Winston Diamond Mines Ltd.
9. Change of Name, registered with the Mining Recorder's Office on April 5, 2013 as document number **G22538**, from Harry Winston Diamond Mines Ltd. to Dominion Diamond Holdings Ltd.
10. Notice to Third Parties (Purchase Agreement) registered with the Mining Recorder's Office on November 1, 2017 as document number **G34898**, by Wilmington Trust, National Association.
11. Notice to Third Parties (Credit Agreement) registered with the Mining Recorder's Office on November 1, 2017 as document number **G34899**, by Credit Suisse AG.
12. Change of Name, registered with the Mining Recorder's Office on March 8, 2018 as document number **G35145** and **RD35145**, from Dominion Diamond Holdings Ltd. to Dominion Diamond Holdings ULC.
13. Amalgamation, registered with the Mining Recorder's Office on March 8, 2018 as document number **G35147** and **RD35147**, whereby Dominion Diamond Holdings Ltd. and Northwest Acquisitions ULC amalgamated to form Northwest Acquisitions ULC.
14. Change of Name, registered with the Mining Recorder's Office on March 8, 2018 as document number **G35149** and **RD35149**, from Northwest Acquisitions ULC to Dominion Diamond Mines ULC.
15. Court Order No. 2001-05630 dated December 11, 2020 was registered with the Mining Recorder's office on January 12, 2021 as document number **36707**.
16. Assignment of Lease, registered with the Mining Recorder's Office on February 3, 2021 as document number **36829**, assigning 100.00% of Dominion Diamond Mines ULC's interest in the leases to Arctic Canadian Diamond Company Ltd.
17. Notice to Third Parties, registered with the Mining Recorder's Office on February 3, 2021 as document number **36832**, by Alter Domus (US) LLC.
18. Transfer of Leases, registered with the Mining Recorder's Office on July 5, 2023 as document number **38416**, assigning 100.00% of Arctic Canadian Diamond Company Ltd.'s interest in the leases to North Arrow Minerals Inc.
19. Transfer of Leases, registered with the Mining Recorder's Office on January 31, 2025 as document number **39051**, assigning 100.00% of North Arrow Minerals Inc.'s interest in the leases to Erex International Ltd.

B. Registrations against title to the Claims:

The Registrations recorded on the Claims, or any of them, are listed below. We have highlighted the encumbrances which have not been discharged or cancelled and are still registered at the Mining Recorder. We are not opining on the nature or validity of any of the recorded encumbrances:

1. Transfer of Claims, registered with the Mining Recorder’s Office on October 29, 2024 as document number **38993**, assigning 100.00% of Aurora Geosciences Ltd.’s interest in the claims to Erex International Ltd.
2. Transfer of Claims, registered with the Mining Recorder’s Office on October 29, 2024 as document number **38894**, assigning 100.00% of Aurora Geosciences Ltd.’s interest in the claims to Erex International Ltd.

Annexure C - Title Report, Quebec (Galinée)

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, Québec, Canada H3B 4W5
514.904.8100 MAIN
514.904.8101 FACSIMILE

OSLER

Montréal
Toronto
Calgary
Ottawa
Vancouver
New York

July 24, 2026

Our matter: 1284849

Li-FT Power Ltd.
Suite 1218, 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3

Dear Sirs/Mesdames:

Solicitors Report on Mining Rights

We have acted as counsel to Li-FT Power Ltd. (the "**Corporation**") in the Province of Québec in connection with the preparation of a Solicitors Report with respect to the exclusive exploration rights described in Schedule "A" hereto (the "**Mining Rights**").

This report has been prepared solely for the benefit of the addressee hereof in connection with the filing of a prospectus (the "**Prospectus**") by the Corporation with the Australian Securities and Investments Commission and the Australian Securities Exchange Limited This report may not, in whole or in part, be relied upon by or shown or distributed to any other person; provided that this report may be included in Annexure C (Title Report - Galinée) of the Prospectus .

Osler, Hoskin & Harcourt LLP has not authorized or caused the issue of the Prospectus and we expressly disclaim and take no responsibility for any other part of the Prospectus.

We have conducted searches and prepared the following report in respect of the Mining Rights. The list of the Mining Rights attached hereto as Schedule "A" was provided to us by the Corporation. We have not made any additional investigation or verification of any other mining claims or exclusive exploration rights, including any former claims or rights in the event any of the Mining Rights resulted from conversion, substitution or amalgamation. The Mining Rights are located in the territory governed by the Eeyou Istchee James Bay Regional Government (*Gouvernement régional d'Eeyou Istchee Baie-James*) which is in the Nord-du-Québec administrative region of the Province of Québec. Our searches in respect of the Mining Rights are limited for the purposes of confirming the existence of the Mining Rights, the identity of the registered holders thereof and of ascertaining if any hypothecs or charges or other real rights are registered against the Mining Rights during the period covered by our searches and if so, to summarily describe such registered hypothecs or other real rights.

An exclusive exploration right provides the holder the exclusive right to explore for mineral substances on the parcel of land subject to the exclusive exploration right with the exception of sand, gravel, clay and other loose deposits, the whole subject to, and in accordance with the terms of the Mining Act (as defined below). No additional personal or immovable real rights are required to exercise rights conferred by exclusive exploration rights, however the ownership of and rights relating to land on which the Mining Rights are located is beyond the scope of this report. In order to mine mineral substances, a mining lease must be obtained from the MRNF (as defined below).

The first validity period of an exclusive exploration right ends three years after its registration. It can then be renewed for two-year periods, provided that the holder meets the conditions stipulated in the Mining Act (as defined below), including the carrying out of exploration work, the nature and amount of which is established by regulation.

Exclusive exploration rights can be affected by categories of land use established by the Eeyou Istchee James Bay Regional Government. As noted below, the Mining Rights are located on Category III lands. Category III lands are subject to the domain of the Province of Québec but the MRNF (as defined below) must take into account the interests of Cree communities when exercising its authority. Under a governance agreement between the Province of Québec and the Cree Nation of Eeyou Istchee, the Cree can adopt land use regulations that can impact exclusive exploration rights. While no additional authorizations are required for holders of exclusive exploration rights to conduct mineral exploration, in practice it is common to do so to ensure that mining exploration and development will not be subsequently challenged.

Our report set forth herein in respect of the existence of the Mining Rights and the registered holders thereof is based solely upon our examination of the information available at the PRRIMR (as defined below) and the land register for the Province of Québec (the "**Land Register**"), respectively, as of the PRRIMR Search Date (as defined below) and the Land Register Certification Date (as defined below).

1. Searches

For the purposes of this report, we have searched and examined the following registers and documents:

1.1 PRRIMR

The public register of real and immovable mining rights (the "**PRRIMR**") maintained by Québec's *Ministère des Ressources naturelles et Forêts* (the Québec Ministry of Natural Resources and Forests) (the "**MRNF**") under the

Mining Act (CQLR, c. M-13.1) (the "**Mining Act**") for each of the Mining Rights, as same is available on the online GESTIM Plus title management system (the "**PRRIMR Website**"), including a copy of the documents available thereat (if any) under the headings *Transfert(s)* or *Acte ou Acte(s) relatif(s)*.

Our search covers a period commencing, for each of the Mining Rights, on the date of its recording at the PRRIMR and ending on June 29, 2026, the date of our last searches at the PRRIMR (the "**PRRIMR Search Date**").

In connection with our searches at the PRRIMR, please note that:

(i) the opinions expressed herein are subject to there not being any such agreements, deeds and other instruments in connection with any of the Mining Rights that as of the PRRIMR Search Date have been filed but have not yet been duly recorded in the PRRIMR;

(ii) we have not reviewed the entirety of the information contained at the PRRIMR Website in respect of the Mining Rights and, in particular, we have not reviewed maps, plans or NTS sheets relating to the Mining Rights, nor any other information that is not specifically described in this report or its schedules; we have not consulted any deeds registered made available only on special order;

(iii) pursuant to Section 13 of the Mining Act the registrar appointed by the MRNF shall: (1) keep the PRRIMR, (2) make in the PRRIMR a summary entry of such mining rights and their renewal, transfer, surrender, abandonment, revocation or expiry, and keep in the PRRIMR the titles evidencing those rights, (3) register in the PRRIMR any other instrument relating to certain types of mining rights (not including exclusive exploration rights), and (4) register promises to purchase relating to exclusive exploration rights;

(iv) since December 10, 2013, hypothecs and other real or personal rights, charges or other encumbrances affecting exclusive exploration rights (other than promises to purchase) do not fall within the scope of Section 13 of the Mining Act (as set forth above) and thus cannot be registered at the PRRIMR; and

(v) there is no legal obligation under the Mining Act to register at the PRRIMR a transfer of any real and immovable mining right; however, it is stipulated in Section 14 of the Mining Act, that any transfer of any real and immovable mining right or any instrument relating to certain types of mining rights (other than exclusive exploration rights) or any promise to purchase relating to exclusive exploration rights will not have effect against the State unless it is registered at the PRRIMR.

1.2 Land Register

The on-line directory of holders of real rights and file of the holders of mining rights (the "**Directory**") of the register of real rights of State resource development of the Land Register, registration divisions of Abitibi, Lac-Saint-Jean-Ouest and Sept-Îles (the "**RRRSRD**"), as well as the online index of names of the Land Register, registration divisions of Abitibi, Lac-Saint-Jean-Ouest and Sept-Îles (the "**Index of Names**").

Our search covers a period commencing on, for each of the Mining Rights, the date of the opening of a land file in respect of each such Mining Rights, if and as applicable, and ending on July 6, 2026 (the "**Land Register Certification Date**").

In respect of our searches at the Directory and the Index of Names, please note that:

(i) the only names searched in the Directory are the names of the current registered holders, namely LI-FT POWER LTD. and SOQUEM INC. (the "**Current Holders**") as well as the names of the former registered holder, namely, EXPLORATION AZIMUT INC. (and, its English version, AZIMUT EXLPORATION INC.) (collectively and with the Current Holders, the "**Registered Holders**")

(ii) our search of the Directory is limited for the purpose of ascertaining whether any land files have been opened at the RRRSRD for any of the Mining Rights, and if so, of identifying if any agreements, deeds or other instruments have been recorded in the RRRSRD against any such Mining Rights and if such agreements, deeds or instruments have been so recorded in the RRRSRD, of summarily describing same;

(iii) the only names searched in the Index of Names are the names of the Registered Holders; and

(iv) our search of the Index of Names is limited for the purpose of ascertaining whether there have been any agreements, deeds or other instruments recorded in the Index of Names under the names searched and if such agreements, deeds or instruments have been so recorded in the Index of Names, of summarily describing same.

2. Assumptions

For the purposes of this report, we have assumed, without independent investigation or verification:

2.1 the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents made available to us as originals and the conformity to authentic originals of all documents obtained or submitted to us as photocopies or facsimiles;

2.2 the existence, power and capacity and due authorization, at all relevant times, of all legal persons or entities referred to in this report;

2.3 that any documents examined, whether originals or copies, have not been amended or rescinded, except as specifically set out herein;

2.4 the accuracy, correctness and completeness of the indices and filing systems maintained at the public registries and offices we have searched, inquired or have caused searches or inquiries to be conducted, as the case may be, and of the information and advice provided to us by appropriate government, regulatory or other like officials with respect to those matters referred to herein;

2.5 that each of the Mining Rights was applied for by and issued to a person holding the necessary qualifications to obtain such right under the Québec mining legislation and regulations applicable at the time such right was applied for or issued;

2.6 that the exclusive exploration rights that comprise the Mining Rights have been map-designated in accordance with the Mining Act and the regulations adopted thereunder;

2.7 that no event has occurred which would make the Mining Rights subject to abandonment, cancellation or revocation pursuant to the Mining Act and the regulations adopted thereunder; and

2.8 since the PRRIMR no longer provides certificates of registration for mining rights which indicates the first holder of a given mining right, we assume that the transferor under the initial transfers of each such mining right, as applicable, recorded in the PRRIMR was the true and registered holder thereof as of the date it was initially issued and recorded.

3. Qualifications and Limitations

The opinions expressed herein are subject to the following qualifications and limitations:

3.1 no other searches or reviews than those specifically mentioned herein, including with respect to any tax or other amounts assessed by or payable to applicable governmental authorities, or to any filings, fees, assessments, payments or work commitments or renewals in respect of the Mining Rights, have been completed for the purposes of the opinions expressed herein and no opinion is expressed herein on any of such matters;

3.2 no opinion is expressed herein as to compliance by the Registered Holders or any other predecessors in title with the *Environment Quality Act* (CQLR, c. Q-2) and any regulations adopted thereunder or with any other laws or regulations applicable in the Province of Québec in respect of the Mining Rights;

3.3 no opinion is expressed herein as to the validity, binding nature or enforceability of any agreement, deed or other instrument registered in connection with any of the Mining Rights in (or in respect of which a registration was published at) any public registers searched for this purpose (including the PRRIMR and any register of the Land Register), which validity, binding nature and enforceability are assumed for the purposes of our opinions expressed herein;

3.4 the rights and interests of each of the holders of the Mining Rights, whose identity is set out herein, are subject to the provisions of the Mining Act and the regulations adopted thereunder, as well as any other applicable law or regulation;

3.5 no opinion is expressed herein as to the quality of the right of ownership with respect to the Mining Rights, nor as to any defect that may affect the Mining Rights;

3.6 no opinion is expressed herein as to the identity of the owner of the lands on which the Mining Rights are located and exercised nor as to the existence of any rights permitting access to the Mining Rights or such lands or to any servitudes, leases, rights of ways, other encumbrances or other personal or immovable real rights affecting or concerning such lands;

3.7 no opinion is expressed herein as to the nature of the rights which may have been granted by the MRNF on the surface of the property where the Mining Rights are located and exercised, as the case may be, including whether such parcels are owned by the State or are privately owned, whether or not such parcels of land are immatriculated immovables on the cadastral plan for the relevant registration division or whether or not there are any servitudes, leases, rights of way, other encumbrances or other personal or immovable real rights affecting or concerning such parcels of land;

3.8 no opinion as to any aboriginal title, rights or claims, or any potential or actual conflict therewith, is herein expressed;

3.9 no survey of any of the Mining Rights has been provided to us and no opinion is expressed herein as to the conformity of the area, shape and boundary lines of the Mining Rights;

3.10 no opinion is expressed herein with respect to the existence or absence of any encumbrances and other rights which may affect the Mining Rights other than based on our consultation of the PRRIMR, the Directory and the Index of Names. In particular, we express no opinion as to the existence of any encumbrances and other rights which may affect the Mining Rights and which have not yet been registered or which do not require registration, including:

(i) legal hypothecs in favour of persons having taken part in the construction or renovation of an immovable, and which have arisen from work done to the property forming the *situs* of the Mining Rights;

(ii) legal hypothecs arising by operation of law securing payment of unpaid taxes or other amounts owed to the State and other governmental agencies, municipal corporations or certain public utilities; and

(iii) rights granted to third parties under the Mining Act or the regulations adopted thereunder or any other applicable laws or regulations;

3.11 no opinion is expressed herein with respect to any personal right or its application to any of the Mining Rights, whether or not it is found in an agreement, a deed or other instrument that is published, registered or recorded in a public register, such as, without limitation, royalties, options, rights of first refusal, rights resulting from joint venture agreements and any other similar rights;

3.12 the opinions expressed herein are limited to the laws of the Province of Québec and the federal laws of Canada applicable therein and we express no opinion with respect to the laws of any other jurisdiction;

3.13 for the purposes of the opinions expressed herein, we have assumed, solely on the basis *prime facia* of the documents listed below (collectively, the "**EER Renewal Documentation**"), and without independent verification or investigation of such documents or otherwise, that the Current Holders have, prior to the date hereof, taken all actions and steps, made all filings, and paid all fees in each case as necessary to timely effect the renewal of the Forty Five (45) Mining Rights that were slated to expire on July 25, 2026 as indicated in the list attached as Schedule "A":

(i) an acknowledgement of receipt of the declaration of renewal of exclusive exploration rights dated July 10, 2026 from the MRNF (*Accusé de reception (Demande de renouvellement de droits exclusifs d'exploration); No Requête: 2224184; Date de reception: 2026-07-10 11:23:24*);

(ii) an acknowledgement of receipt of the declaration of exploration work dated July 8, 2026 from the MRNF for, among others, the Mining Right titled and numbered CDC 2541927 (*Accusé de reception (Déclaration de Travaux); No Requête: 2231912; Date de reception: 2026-07-08 14:41:27*);

(iii) an extract from the GESTIM database maintained by the MRNF, as of July 23, 2026 identifying, among other things, the excess credits available for each claim, the required work to maintain the claims in good standing, whether a renewal application is in progress, and whether a work report is being processed; and

(iv) a credit allocation file issued by GESTIM confirming that sufficient excess credits have been allocated to each claim to satisfy the work requirements for renewal (*No Requête: 2224184; Date de reception: 2026-07-10 11:23:24*); and

3.14 for greater certainty, no opinion is expressed herein with respect to the EER Renewal Documentation, and we have assumed without independent verification or investigation that such documentation is valid and compliant with the applicable requirements under applicable law (including without limitation under the Mining Act).

4. Opinion

Based solely on our searches of the PRRIMR as of the PRRIMR Search Date, of the Directory and the Index of Names, as of the Land Register Certification Date, as such searches are described above and subject to the assumptions, qualifications and limitations contained herein, we report as follows:

4.1 according to the PRRIMR, each of the Mining Rights was recorded in the PRRIMR as of the date specified in its regard in the list of the Mining Rights listed in Schedule “A”. Six hundred and forty-nine (649) Mining Rights are still active, and will, unless renewed in accordance with the Mining Act and subject to the assumptions in respect of the Mining Rights described in paragraph 3.13 herein, expire as of the date specified in this regard in the list attached as Schedule “A”;

4.2 according to the PRRIMR, the Current Holders are the registered holders of a 100% aggregate interest in the Mining Rights, LI-FT POWER LTD. being the registered holder of a 75% interest in each of the Mining Rights, and SOQUEM inc. being the registered holder of a 25% interest in each of the Mining Rights, as set out in Schedule “A”;

4.3 according to the PRRIMR, as mentioned in Schedule "A" attached hereto, the Mining Rights are located on Category III lands in the Eeyou Istchee James Bay territory which was established by a governance agreement between the Province of Québec and Cree Nation of Eeyou Istchee;

4.4 according to the Directory and the Index of Names, no land file has been opened under any of the names of the Registered Holders at the RRRSRD in respect of any of the Mining Rights;

4.5 according to the PRRIMR, there are no undischarged hypothecs or other encumbrances registered at the PRRIMR against any of the Mining Rights; and

4.6 as noted above, according to the Directory and the Index of Names, no land file has been opened at the RRRSRD under any of the names of the Registered Holders in respect of any of the Mining Rights and, as such, there are no undischarged hypothecs or other encumbrances registered at the RRRSRD in respect of any of the Mining Rights.

This report has been prepared solely for the benefit of the addressee hereof in connection with the Prospectus referred to in this report, and may not, in whole or in part, be relied upon by or shown or distributed to any other person, except that it may be included in Annexure C (Title Report - Galinée) of the Prospectus as set forth above.

Yours truly,

Signed by:
Osler, Hoskin & Harcourt LLP
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AJH/HPG/FAP

SCHEDULE "A"
LIST OF EXCLUSIVE EXPLORATION RIGHTS

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2518567	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518568	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518569	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518570	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518571	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518573	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518574	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518575	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518576	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518577	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518578	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518579	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507796	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507797	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495673	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495674	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495675	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495676	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495677	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495678	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495679	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495680	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495681	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495682	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495683	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495684	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507798	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507799	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507800	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507801	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518580	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518581	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518582	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2507802	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507803	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495685	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495686	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495687	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495688	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495689	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495690	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495691	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495692	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495693	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495694	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495695	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495696	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507804	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507805	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507806	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507807	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2522766	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2518583	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518584	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518585	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507808	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495697	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495698	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495699	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495700	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495701	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495702	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495703	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495704	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495705	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495706	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495707	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495708	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2

Title Type and Number		**Status**	**Titleholder (Name and Ownership Percentage)**	**Date of Registration**	**Expiration Date**	**Other notes (see below)**
CDC	2507809	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507810	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507811	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507812	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2522768	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2495724	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495725	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495726	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507813	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495709	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495710	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495711	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495712	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495713	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495714	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495716	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495717	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495718	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495719	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495720	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507815	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507816	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507817	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2522770	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2495279	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495280	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495281	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495721	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495282	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495283	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495284	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495285	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495286	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495288	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495289	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2495290	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495291	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495723	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2522773	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522774	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522775	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522776	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2707554	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707555	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707556	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707557	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2495551	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495552	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495553	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495554	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495555	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495312	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495313	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495314	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495315	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495316	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495317	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495318	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495319	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495320	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495321	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495322	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495323	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495324	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495325	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495326	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495327	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495328	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507833	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507834	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2518640	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495557	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495558	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495559	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495560	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495561	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495562	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495563	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495564	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495329	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495330	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495331	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495332	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495333	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495334	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495335	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495336	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495337	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495338	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495339	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495340	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495341	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495342	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495343	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495344	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507835	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507836	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507837	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518642	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495566	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495567	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495568	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495569	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495570	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495571	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2495572	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495573	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495346	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495347	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495348	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495349	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495350	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495351	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495353	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495354	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495355	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495356	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495357	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495359	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495360	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507840	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507841	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507842	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495575	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495576	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495577	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495579	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495580	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495581	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495582	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495361	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495363	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495364	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495365	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495366	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495367	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495369	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495370	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495371	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495372	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2495373	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495374	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495375	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495376	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507845	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507846	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507847	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518654	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507851	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495585	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495377	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495378	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495381	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495382	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495383	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495384	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495385	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495386	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495387	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495388	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495389	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495390	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495391	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495392	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495393	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495394	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495395	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495396	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495404	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495405	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495406	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495407	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495408	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495409	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495410	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2495411	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495412	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495413	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495414	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495415	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495416	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495417	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495418	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495419	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495420	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495426	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495427	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495428	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495429	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495430	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495431	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495432	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495433	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495434	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495435	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495436	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495437	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495438	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495439	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495440	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495441	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495442	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2707590	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707591	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707592	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707593	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707624	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707625	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707626	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707627	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2518586	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518587	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518588	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518589	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518602	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518603	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518604	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518605	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518621	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495542	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495547	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495556	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2518647	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507838	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507839	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495565	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2518653	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507843	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507844	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495574	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2518659	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507848	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507849	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507850	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2707558	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707559	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707560	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707561	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707562	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707563	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707564	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707565	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707566	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707567	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707568	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2

Title Type and Number		**Status**	**Titleholder (Name and Ownership Percentage)**	**Date of Registration**	**Expiration Date**	**Other notes (see below)**
CDC	2707569	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707570	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707571	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707572	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707573	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707574	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707575	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707576	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707577	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707578	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707579	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707580	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707581	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707582	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707583	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707584	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707585	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707586	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707587	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707588	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707589	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707594	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707595	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707596	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707597	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707598	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707599	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707600	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707601	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707602	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707603	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707604	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707605	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707606	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707607	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2707608	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707609	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707610	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707611	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707612	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707613	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707614	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707615	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707616	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707617	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707618	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707619	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707620	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707621	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707622	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707623	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707628	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707629	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707630	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707631	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707632	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707633	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707634	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707635	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707636	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707637	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707638	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2541911	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541912	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541913	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541914	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541915	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541916	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541917	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541918	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2541919	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541920	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541921	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541922	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541923	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541924	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541925	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541926	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541927	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2707639	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2707640	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2023-01-22	2028-01-21	1, 2
CDC	2518590	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518591	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518592	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2541928	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541929	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541930	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541931	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541932	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541933	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541934	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541935	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541936	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541937	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541938	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541939	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541940	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541941	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541942	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541943	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2518606	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518607	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518608	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518609	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518611	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2518612	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518613	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518614	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518800	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518801	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507818	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507820	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507821	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507822	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518622	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495539	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495540	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495541	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507824	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507825	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518623	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518624	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518625	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518627	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518802	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518803	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495296	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495297	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495298	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495299	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495300	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495301	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507826	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507827	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518628	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495543	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495544	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495545	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495546	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507828	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2507829	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507830	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518633	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518634	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518635	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518636	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518637	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518805	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518806	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518807	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495302	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495303	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495304	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495305	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495306	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495307	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495308	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495309	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495310	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495311	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507831	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507832	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518638	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495548	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495549	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495550	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2518841	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518842	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518843	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518844	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518845	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518846	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507852	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507853	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507854	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2507855	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495443	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495444	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495445	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495446	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495447	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495448	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495449	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507856	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507857	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507858	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507859	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495450	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495451	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495452	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495453	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495454	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495455	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495456	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495457	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495458	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495459	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495460	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495461	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495462	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495463	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495464	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495465	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495466	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495467	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495468	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495469	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495470	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495471	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495472	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2495473	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495474	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495475	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495476	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495477	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495478	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495479	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495480	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2522778	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522779	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522780	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522781	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522782	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522783	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2495481	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495482	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495483	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495484	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495485	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495486	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495487	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495488	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495489	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495490	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495491	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495492	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495493	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495494	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495495	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495496	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495497	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495498	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495499	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2522785	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522786	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2522787	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522788	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522789	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522790	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522791	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2495500	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495501	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495502	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495503	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495504	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495505	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495506	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495507	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495508	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495509	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495510	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495511	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495512	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495513	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495514	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495515	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495516	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495517	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495518	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2522794	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522795	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522796	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522797	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522798	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2541945	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541946	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541947	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541948	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541949	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2522801	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2522802	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522803	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522804	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522805	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522806	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522807	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522808	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522809	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2495519	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495520	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2522810	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522811	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522812	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522813	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522814	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522815	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522816	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2543172	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-09-06	2026-09-05	1, 2
CDC	2543173	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-09-06	2026-09-05	1, 2
CDC	2541950	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541951	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541952	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2522820	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522821	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522822	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522823	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522824	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522825	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522826	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522827	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2543174	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-09-06	2026-09-05	1, 2
CDC	2543175	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-09-06	2026-09-05	1, 2
CDC	2541953	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541954	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2
CDC	2541955	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Date of Registration	Expiration Date	Other notes (see below)
CDC	2518610	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2507819	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2507823	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2518626	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495345	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495352	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495358	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2518648	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495578	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495362	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495368	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2518566	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2518572	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-05-28	2028-05-27	1, 2
CDC	2495715	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2507814	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-12-14	2027-12-13	1, 2
CDC	2495722	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2495287	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2017-06-12	2027-06-11	1, 2
CDC	2522772	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522793	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2522799	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2018-09-10	2026-09-09	1, 2
CDC	2541944	Active	LI-FT Power Ltd. (75%); SOQUEM inc. (25 %)	2019-07-26	2026-07-25	1, 2

Notes :

1. Located on Category III lands
2. The Corporation has advised us that (i) an unregistered 1.4% net smelter returns royalty held by a Exploration Azimut inc. encumbers these Mining Rights, and that (ii) an unregistered 1.4% net smelter returns royalty may come into existence and encumber these Mining Rights pursuant to the joint venture agreement between LI-FT POWER LTD. and SOQUEM INC., whereby if either party's interest is reduced to less than 10%, such party must automatically transfer its entire interest to the remaining party, in exchange for a 1.4% net smelter returns royalty.

Annexure D - Title Report, Quebec (Adina)

Osler, Hoskin & Harcourt LLP
1000 De La Gauchetière Street West
Suite 2100
Montréal, Québec, Canada H3B 4W5
514.904.8100 MAIN
514.904.8101 FACSIMILE

OSLER

Montréal
Toronto
Calgary
Ottawa
Vancouver
New York

July 24, 2026

Our matter: 1284849

Li-FT Power Ltd.
Suite 1218, 1030 West Georgia Street
Vancouver, British Columbia V6E 2Y3

Dear Sirs/Mesdames:

Solicitors Report on Mining Rights

We have acted as counsel to Li-FT Power Ltd. (the "**Corporation**") in the Province of Québec in connection with the preparation of a Solicitors Report with respect to the exclusive exploration rights described in Schedule "A" hereto (the "**Mining Rights**").

This report has been prepared solely for the benefit of the addressee hereof in connection with the filing of a prospectus (the "**Prospectus**") by the Corporation with the Australian Securities and Investments Commission and the Australian Securities Exchange Limited. This report may not, in whole or in part, be relied upon by or shown or distributed to any other person; provided that this report may be included in Annexure D (Title Report - Adina) of the Prospectus.

Osler, Hoskin & Harcourt LLP has not authorized or caused the issue of the Prospectus and we expressly disclaim and take no responsibility for any other part of the Prospectus.

We have conducted searches and prepared the following report in respect of the Mining Rights. The list of the Mining Rights attached hereto as Schedule "A" was provided to us by the Corporation. We have not made any additional investigation or verification of any other mining claims or exclusive exploration rights, including any former claims or rights in the event any of the Mining Rights resulted from conversion, substitution or amalgamation. The Mining Rights are located in the territory governed by the Eeyou Istchee James Bay Regional Government (*Gouvernement régional d'Eeyou Istchee Baie-James*) which is in the Nord-du-Québec administrative region of the Province of Québec. Our searches in respect of the Mining Rights are limited for the purposes of confirming the existence of the Mining Rights, the identity of the registered holders thereof and of ascertaining if any hypothecs or charges or other real rights are registered against the Mining Rights during the period covered by our searches and if so, to summarily describe such registered hypothecs or other real rights.

An exclusive exploration right provides the holder the exclusive right to explore for mineral substances on the parcel of land subject to the exclusive exploration right with the exception of sand, gravel, clay and other loose deposits, the whole subject to, and in accordance with the terms of the Mining Act (as defined below). No additional personal or immovable real rights are required to exercise rights conferred by exclusive exploration rights, however the ownership of and rights relating to land on which the Mining Rights are located is beyond the scope of this report. In order to mine mineral substances, a mining lease must be obtained from the MRNF (as defined below).

The first validity period of an exclusive exploration right ends three years after its registration. It can then be renewed for two-year periods, provided that the holder meets the conditions stipulated in the Mining Act (as defined below), including the carrying out of exploration work, the nature and amount of which is established by regulation.

Exclusive exploration rights can be affected by categories of land use established by the Eeyou Istchee James Bay Regional Government. As noted below, the Mining Rights are located on Category III lands. Category III lands are subject to the domain of the Province of Québec but the MRNF (as defined below) must take into account the interests of Cree communities when exercising its authority. Under a governance agreement between the Province of Québec and the Cree Nation of Eeyou Istchee, the Cree can adopt land use regulations that can impact exclusive exploration rights. While no additional authorizations are required for holders of exclusive exploration rights to conduct mineral exploration, in practice it is common to do so to ensure that mining exploration and development will not be subsequently challenged.

Our report set forth herein in respect of the existence of the Mining Rights and the registered holders thereof is based solely upon our examination of the information available at the PRRIMR (as defined below) and the land register for the Province of Québec (the "**Land Register**"), respectively, as of the PRRIMR Search Date (as defined below) and the Land Register Certification Date (as defined below).

1. Searches

For the purposes of this report, we have searched and examined the following registers and documents:

1.1 PRRIMR

The public register of real and immovable mining rights (the "**PRRIMR**") maintained by Québec's *Ministère des Ressources naturelles et Forêts* (the Québec Ministry of Natural Resources and Forests) (the "**MRNF**") under the *Mining Act* (CQLR, c. M-13.1) (the "**Mining Act**") for each of the Mining Rights, as same is available on the online GESTIM Plus title management system (the "**PRRIMR Website**"), including a copy of the documents available thereat (if any) under the headings *Transfert(s)* or *Acte ou Acte(s) relatif(s)*.

Our search covers a period commencing, for each of the Mining Rights, on the date of its recording at the PRRIMR and ending on June 30, 2026, the date of our last searches at the PRRIMR (the "**PRRIMR Search Date**").

In connection with our searches at the PRRIMR, please note that:

(i) the opinions expressed herein are subject to there not being any such agreements, deeds and other instruments in connection with any of the Mining Rights that as of the PRRIMR Search Date have been filed but have not yet been duly recorded in the PRRIMR;

(ii) we have not reviewed the entirety of the information contained at the PRRIMR Website in respect of the Mining Rights and, in particular, we have not reviewed maps, plans or NTS sheets relating to the Mining Rights, nor any other information that is not specifically described in this report or its schedules; we have not consulted any deeds registered made available only on special order;

(iii) pursuant to Section 13 of the Mining Act the registrar appointed by the MRNF shall: (1) keep the PRRIMR, (2) make in the PRRIMR a summary entry of such mining rights and their renewal, transfer, surrender, abandonment, revocation or expiry, and keep in the PRRIMR the titles evidencing those rights, (3) register in the PRRIMR any other instrument relating to certain types of mining rights (not including exclusive exploration rights), and (4) register promises to purchase relating to exclusive exploration rights;

(iv) since December 10, 2013, hypothecs and other real or personal rights, charges or other encumbrances affecting exclusive exploration rights (other than promises to purchase) do not fall within the scope of Section 13 of the Mining Act (as set forth above) and thus cannot be registered at the PRRIMR; and

(v) there is no legal obligation under the Mining Act to register at the PRRIMR a transfer of any real and immovable mining right; however, it is stipulated in Section 14 of the Mining Act, that any transfer of any real and immovable mining right or any instrument relating to certain types of mining rights (other than exclusive exploration rights) or any promise to purchase relating to exclusive exploration rights will not have effect against the State unless it is registered at the PRRIMR.

1.2 Land Register

The on-line directory of holders of real rights and file of the holders of mining rights (the "**Directory**") of the register of real rights of State resource development of the Land Register, registration divisions of Abitibi, Lac-Saint-Jean-Ouest and Sept-Îles (the "**RRRSRD**"), as well as the online index of names of the Land Register, registration divisions of Abitibi, Lac-Saint-Jean-Ouest and Sept-Îles (the "**Index of Names**").

Our search covers a period commencing on, for each of the Mining Rights, the date of the opening of a land file in respect of each such Mining Rights, if and as applicable, and ending on June 30, 2026 (the "**Land Register Certification Date**").

In respect of our searches at the Directory and the Index of Names, please note that:

(i) the only names searched in the Directory are the names of the current registered holder, namely Lithium Winsome Adina Inc. / Winsome Adina Lithium Inc. (the "**Current Holder**"), as well as the names of former registered holders (and prior names of the current registered holder), namely MetalsTech Adina Lithium Inc. / Lithium MetalsTech Adina Inc., MetalsTech Limited, Luke Schuss, Glenn Griesbach, Jody Dahrouge, Christopher Sostad, and Andrew Sostad (collectively and with the Current Holder, the "**Registered Holders**");

(ii) our search of the Directory is limited for the purpose of ascertaining whether any land files have been opened at the RRRSRD for any of the Mining Rights, and if so, of identifying if any agreements, deeds or other instruments have been recorded in the RRRSRD against any such Mining Rights and if such agreements, deeds or instruments have been so recorded in the RRRSRD, of summarily describing same;

(iii) the only names searched in the Index of Names are the names of the Registered Holders; and

(iv) our search of the Index of Names is limited for the purpose of ascertaining whether there have been any agreements, deeds or other instruments recorded in the Index of Names under the names searched and if such agreements, deeds or instruments have been so recorded in the Index of Names, of summarily describing same.

2. Assumptions

For the purposes of this report, we have assumed, without independent investigation or verification:

2.1 the genuineness of all signatures, the legal capacity of all individuals, the authenticity of all documents made available to us as originals and the conformity to authentic originals of all documents obtained or submitted to us as photocopies or facsimiles;

2.2 the existence, power and capacity and due authorization, at all relevant times, of all legal persons or entities referred to in this report;

2.3 that any documents examined, whether originals or copies, have not been amended or rescinded, except as specifically set out herein;

2.4 the accuracy, correctness and completeness of the indices and filing systems maintained at the public registries and offices we have searched, inquired or have caused searches or inquiries to be conducted, as the case may be, and of the information and advice provided to us by appropriate government, regulatory or other like officials with respect to those matters referred to herein;

2.5 that each of the Mining Rights was applied for by and issued to a person holding the necessary qualifications to obtain such right under the Québec mining legislation and regulations applicable at the time such right was applied for or issued;

2.6 that the exclusive exploration rights that comprise the Mining Rights have been map-designated in accordance with the Mining Act and the regulations adopted thereunder;

2.7 that no event has occurred which would make the Mining Rights subject to abandonment, cancellation or revocation pursuant to the Mining Act and the regulations adopted thereunder; and

2.8 since the PRRIMR no longer provides certificates of registration for mining rights which indicates the first holder of a given mining right, we assume that the transferor under the initial transfers of each such mining right, as applicable, recorded in the PRRIMR was the true and registered holder thereof as of the date it was initially issued and recorded.

3. Qualifications and Limitations

The opinions expressed herein are subject to the following qualifications and limitations:

3.1 no other searches or reviews than those specifically mentioned herein, including with respect to any tax or other amounts assessed by or payable to applicable governmental authorities, or to any filings, fees, assessments, payments or work commitments or renewals in respect of the Mining Rights, have been completed for the purposes of the opinions expressed herein and no opinion is expressed herein on any of such matters;

3.2 no opinion is expressed herein as to compliance by the Registered Holders or any other predecessors in title with the *Environment Quality Act* (CQLR, c. Q-2) and any regulations adopted thereunder or with any other laws or regulations applicable in the Province of Québec in respect of the Mining Rights;

3.3 no opinion is expressed herein as to the validity, binding nature or enforceability of any agreement, deed or other instrument registered in connection with any of the Mining Rights in (or in respect of which a registration was published at) any public registers searched for this purpose (including the PRRIMR and any register of the Land Register), which validity, binding nature and enforceability are assumed for the purposes of our opinions expressed herein;

3.4 the rights and interests of each of the holders of the Mining Rights, whose identity is set out herein, are subject to the provisions of the Mining Act and the regulations adopted thereunder, as well as any other applicable law or regulation;

3.5 no opinion is expressed herein as to the quality of the right of ownership with respect to the Mining Rights, nor as to any defect that may affect the Mining Rights;

3.6 no opinion is expressed herein as to the identity of the owner of the lands on which the Mining Rights are located and exercised nor as to the existence of any rights permitting access to the Mining Rights or such lands or to any servitudes, leases, rights of ways, other encumbrances or other personal or immovable real rights affecting or concerning such lands;

3.7 no opinion is expressed herein as to the nature of the rights which may have been granted by the MRNF on the surface of the property where the Mining Rights are located and exercised, as the case may be, including whether such parcels are owned by the State or are privately owned, whether or not such parcels of land are immatriculated immovables on the cadastral plan for the relevant registration division or whether or not there are any servitudes, leases, rights of way, other encumbrances or other personal or immovable real rights affecting or concerning such parcels of land;

3.8 no opinion as to any aboriginal title, rights or claims, or any potential or actual conflict therewith, is herein expressed;

3.9 no survey of any of the Mining Rights has been provided to us and no opinion is expressed herein as to the conformity of the area, shape and boundary lines of the Mining Rights;

3.10 no opinion is expressed herein with respect to the existence or absence of any encumbrances and other rights which may affect the Mining Rights other than based on our consultation of the PRRIMR, the Directory and the Index of Names. In particular, we express no opinion as to the existence of any encumbrances and other rights which may affect the Mining Rights and which have not yet been registered or which do not require registration, including:

(i) legal hypothecs in favour of persons having taken part in the construction or renovation of an immovable, and which have arisen from work done to the property forming the *situs* of the Mining Rights;

(ii) legal hypothecs arising by operation of law securing payment of unpaid taxes or other amounts owed to the State and other governmental agencies, municipal corporations or certain public utilities; and

(iii) rights granted to third parties under the Mining Act or the regulations adopted thereunder or any other applicable laws or regulations;

3.11 no opinion is expressed herein with respect to any personal right or its application to any of the Mining Rights, whether or not it is found in an agreement, a deed or other instrument that is published, registered or recorded in a public register, such as, without limitation, royalties, options, rights of first refusal, rights resulting from joint venture agreements and any other similar rights; and

3.12 the opinions expressed herein are limited to the laws of the Province of Québec and the federal laws of Canada applicable therein and we express no opinion with respect to the laws of any other jurisdiction.

4. Opinion

Based solely on our searches of the PRRIMR as of the PRRIMR Search Date, of the Directory and the Index of Names, as of the Land Register Certification Date, as such searches are described above and subject to the assumptions, qualifications and limitations contained herein, we report as follows:

4.1 according to the PRRIMR, each of the Mining Rights was recorded in the PRRIMR as of the date specified in its regard in the list of the Mining Rights listed in Schedule “A”. Each Mining Right is active, and will, unless renewed in accordance with the Mining Act, expire as of the date specified in this regard in the list attached as Schedule “A”;

4.2 according to the PRRIMR, the Current Holder is the registered holder of a 100% interest in the Mining Rights as set out in Schedule “A”.

4.3 according to the PRRIMR, as mentioned in Schedule “A” attached hereto, the Mining Rights are located on Category III lands in the Eeyou Istchee James Bay territory which was established by a governance agreement between the Province of Québec and Cree Nation of Eeyou Istchee;

4.4 according to the Directory and the Index of Names, as mentioned in Schedule "A" attached hereto, land files have been opened under the name WINSOME ADINA LITHIUM INC. at the RRRSRD in respect of certain of the Mining Rights (the "**Land Files**");

4.5 according to the Directory and the Index of Names, except for the Land Files, no land file has been opened under any of the names of the Registered Holders at the RRRSRD in respect of any of the Mining Rights;

4.6 according to the PRRIMR, the Directory, the Index of Names and the Land Files, a Deed of hypothec, which has not been discharged, in the amount of $25,000,000, granted by MetalsTech Adina Lithium Inc. (now known under the name Winsome Adina Lithium Inc.), as grantor, in favour of Lithium Royalty Corp., as creditor, executed before Mtre Angelo Febbraio, notary, on October 4, 2021, in connection with a Royalty Agreement entered into on July 2, 2021 is registered on the RRRSRD by summary under number 27 516 874 against the Mining Rights for which a Land File is listed in Schedule "A" attached hereto (the "**Deed of Hypothec**"); and

4.7 according to the PRRIMR, the Directory, the Index of Names and the Land Files, except for the Deed of Hypothec, no undischarged hypothecs or other encumbrances are registered in the PRRIMR, the RRRSRD or the Index of Names against or concerning the Mining Rights.

This report has been prepared solely for the benefit of the addressee hereof in connection with the Prospectus referred to in this report, and may not, in whole or in part, be relied upon by or shown or distributed to any other person, except that it may be included in Annexure D (Title Report - Adina) of the Prospectus as set forth above.

Yours truly,

Signed by:
Osler, Hoskin & Harcourt LLP
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AJH/HPG/FAP

SCHEDULE "A"
LIST OF EXCLUSIVE EXPLORATION RIGHTS

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Land File	Date of Registration	Expiration Date	Other notes (see below)
CDC	2446329	Active	Lithium Winsome Adina Inc. (100%)	96-A-9366	2016-06-01	2028-05-31	1, 2
CDC	2446330	Active	Lithium Winsome Adina Inc. (100%)	96-A-9367	2016-06-01	2028-05-31	1, 2
CDC	2446331	Active	Lithium Winsome Adina Inc. (100%)	96-A-9368	2016-06-01	2028-05-31	1, 2
CDC	2458191	Active	Lithium Winsome Adina Inc. (100%)	96-A-9369	2016-08-17	2028-08-16	1, 2
CDC	2458192	Active	Lithium Winsome Adina Inc. (100%)	96-A-9370	2016-08-17	2028-08-16	1, 2
CDC	2458193	Active	Lithium Winsome Adina Inc. (100%)	96-A-9371	2016-08-17	2028-08-16	1, 2
CDC	2458194	Active	Lithium Winsome Adina Inc. (100%)	96-A-9372	2016-08-17	2028-08-16	1, 2
CDC	2458195	Active	Lithium Winsome Adina Inc. (100%)	96-A-9373	2016-08-17	2028-08-16	1, 2
CDC	2458196	Active	Lithium Winsome Adina Inc. (100%)	96-A-9374	2016-08-17	2028-08-16	1, 2
CDC	2458197	Active	Lithium Winsome Adina Inc. (100%)	96-A-9375	2016-08-17	2028-08-16	1, 2
CDC	2458198	Active	Lithium Winsome Adina Inc. (100%)	96-A-9376	2016-08-17	2028-08-16	1, 2
CDC	2458199	Active	Lithium Winsome Adina Inc. (100%)	96-A-9377	2016-08-17	2028-08-16	1, 2
CDC	2458200	Active	Lithium Winsome Adina Inc. (100%)	96-A-9378	2016-08-17	2028-08-16	1, 2
CDC	2458201	Active	Lithium Winsome Adina Inc. (100%)	96-A-9379	2016-08-17	2028-08-16	1, 2
CDC	2458202	Active	Lithium Winsome Adina Inc. (100%)	96-A-9380	2016-08-17	2028-08-16	1, 2
CDC	2458203	Active	Lithium Winsome Adina Inc. (100%)	96-A-9381	2016-08-17	2028-08-16	1, 2
CDC	2458204	Active	Lithium Winsome Adina Inc. (100%)	96-A-9382	2016-08-17	2028-08-16	1, 2
CDC	2458205	Active	Lithium Winsome Adina Inc. (100%)	96-A-9383	2016-08-17	2028-08-16	1, 2
CDC	2458206	Active	Lithium Winsome Adina Inc. (100%)	96-A-9384	2016-08-17	2028-08-16	1, 2
CDC	2458207	Active	Lithium Winsome Adina Inc. (100%)	96-A-9385	2016-08-17	2028-08-16	1, 2
CDC	2458208	Active	Lithium Winsome Adina Inc. (100%)	96-A-9386	2016-08-17	2028-08-16	1, 2
CDC	2458209	Active	Lithium Winsome Adina Inc. (100%)	96-A-9387	2016-08-17	2028-08-16	1, 2
CDC	2458210	Active	Lithium Winsome Adina Inc. (100%)	96-A-9388	2016-08-17	2028-08-16	1, 2
CDC	2461127	Active	Lithium Winsome Adina Inc. (100%)	96-A-9389	2016-09-06	2028-09-05	1, 2
CDC	2461128	Active	Lithium Winsome Adina Inc. (100%)	96-A-9390	2016-09-06	2028-09-05	1, 2
CDC	2461129	Active	Lithium Winsome Adina Inc. (100%)	96-A-9391	2016-09-06	2028-09-05	1, 2
CDC	2461130	Active	Lithium Winsome Adina Inc. (100%)	96-A-9392	2016-09-06	2028-09-05	1, 2
CDC	2461131	Active	Lithium Winsome Adina Inc. (100%)	96-A-9393	2016-09-06	2028-09-05	1, 2
CDC	2461132	Active	Lithium Winsome Adina Inc. (100%)	96-A-9394	2016-09-06	2028-09-05	1, 2
CDC	2461133	Active	Lithium Winsome Adina Inc. (100%)	96-A-9395	2016-09-06	2028-09-05	1, 2
CDC	2461134	Active	Lithium Winsome Adina Inc. (100%)	96-A-9396	2016-09-06	2028-09-05	1, 2

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Land File	Date of Registration	Expiration Date	Other notes (see below)
CDC	2461135	Active	Lithium Winsome Adina Inc. (100%)	96-A-9397	2016-09-06	2028-09-05	1, 2
CDC	2461136	Active	Lithium Winsome Adina Inc. (100%)	96-A-9398	2016-09-06	2028-09-05	1, 2
CDC	2461137	Active	Lithium Winsome Adina Inc. (100%)	96-A-9399	2016-09-06	2028-09-05	1, 2
CDC	2461138	Active	Lithium Winsome Adina Inc. (100%)	96-A-9400	2016-09-06	2028-09-05	1, 2
CDC	2461139	Active	Lithium Winsome Adina Inc. (100%)	96-A-9401	2016-09-06	2028-09-05	1, 2
CDC	2461140	Active	Lithium Winsome Adina Inc. (100%)	96-A-9402	2016-09-06	2028-09-05	1, 2
CDC	2465572	Active	Lithium Winsome Adina Inc. (100%)	96-A-9403	2016-10-11	2026-10-10	1, 2
CDC	2465573	Active	Lithium Winsome Adina Inc. (100%)	96-A-9404	2016-10-11	2026-10-10	1, 2
CDC	2465574	Active	Lithium Winsome Adina Inc. (100%)	96-A-9405	2016-10-11	2026-10-10	1, 2
CDC	2465575	Active	Lithium Winsome Adina Inc. (100%)	96-A-9406	2016-10-11	2026-10-10	1, 2
CDC	2465576	Active	Lithium Winsome Adina Inc. (100%)	96-A-9407	2016-10-11	2026-10-10	1, 2
CDC	2465577	Active	Lithium Winsome Adina Inc. (100%)	96-A-9408	2016-10-11	2026-10-10	1, 2
CDC	2465578	Active	Lithium Winsome Adina Inc. (100%)	96-A-9409	2016-10-11	2026-10-10	1, 2
CDC	2465579	Active	Lithium Winsome Adina Inc. (100%)	96-A-9410	2016-10-11	2026-10-10	1, 2
CDC	2465580	Active	Lithium Winsome Adina Inc. (100%)	96-A-9411	2016-10-11	2026-10-10	1, 2
CDC	2465581	Active	Lithium Winsome Adina Inc. (100%)	96-A-9412	2016-10-11	2026-10-10	1, 2
CDC	2465582	Active	Lithium Winsome Adina Inc. (100%)	96-A-9413	2016-10-11	2026-10-10	1, 2
CDC	2465583	Active	Lithium Winsome Adina Inc. (100%)	96-A-9414	2016-10-11	2026-10-10	1, 2
CDC	2465584	Active	Lithium Winsome Adina Inc. (100%)	96-A-9415	2016-10-11	2026-10-10	1, 2
CDC	2465585	Active	Lithium Winsome Adina Inc. (100%)	96-A-9416	2016-10-11	2026-10-10	1, 2
CDC	2465586	Active	Lithium Winsome Adina Inc. (100%)	96-A-9417	2016-10-11	2026-10-10	1, 2
CDC	2465587	Active	Lithium Winsome Adina Inc. (100%)	96-A-9418	2016-10-11	2026-10-10	1, 2
CDC	2465588	Active	Lithium Winsome Adina Inc. (100%)	96-A-9419	2016-10-11	2026-10-10	1, 2
CDC	2465589	Active	Lithium Winsome Adina Inc. (100%)	96-A-9420	2016-10-11	2026-10-10	1, 2
CDC	2465590	Active	Lithium Winsome Adina Inc. (100%)	96-A-9421	2016-10-11	2026-10-10	1, 2
CDC	2465591	Active	Lithium Winsome Adina Inc. (100%)	96-A-9422	2016-10-11	2026-10-10	1, 2
CDC	2664323	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664324	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664325	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664326	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664327	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664328	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664329	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664330	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664331	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1

Title Type and Number		Status	Titleholder (Name and Ownership Percentage)	Land File	Date of Registration	Expiration Date	Other notes (see below)
CDC	2664332	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664333	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664334	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664335	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664336	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664337	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664338	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664339	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664340	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664341	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664342	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664343	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664344	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664345	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664346	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664347	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664360	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2664361	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-16	2027-09-15	1
CDC	2671501	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-09-26	2027-09-25	1
CDC	2676059	Active	Lithium Winsome Adina Inc. (100%)	Nil	2022-10-05	2027-10-04	1

Notes :

1. Located on Category III lands
2. Deed of hypothec granted by MetalsTech Adina Lithium Inc. (now known under the name Winsome Adina Lithium Inc.) in favour of Lithium Royalty Corp., pursuant to a Royalty Agreement entered into on July 2, 2021, registered by summary on August 26, 2022, at the Registry Office for the Registration Division of Sept-Îles under number 27 516 874.