



Li-FT Announces Changes to Board of Directors and Management

April 17, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (CSE: LIFT) (Frankfurt: WSO) is pleased to announce that Kenneth Scott has been appointed to the Board of Directors and Andrew Marshall has been appointed to the role of interim Chief Financial Officer (“CFO”), effective immediately.

Mr. Marshall is a Chartered Accountant and Chartered Financial Analyst with 20 years of accounting, finance and CFO experience in the mining sector. He was recently the CFO at a Canadian gold development company and is currently the CFO at a European base metals exploration/development company. Prior to this, Mr. Marshall built experience at two TSX/NYSE listed silver operating companies with projects in Mexico and Canada. He has an extensive background in accounting, finance and risk management; corporate reporting in Canada and the US, as well as M&A transactions and strategic support for the growth and development of junior mining companies. Mr. Marshall started his career with PricewaterhouseCoopers (“PwC”) in London and moved to the Vancouver mining practice in 2008.

Mr. Scott brings over 33 years of public company auditing experience to the Company. He retired as a partner of PwC in Vancouver in 2018, where his engagements as either the engagement leader or quality review partner included mining companies with international operations, such as SSR Mining, Lundin Gold, B2Gold and Teck Resources. He has also performed multi-location audits, advised on mergers and acquisitions, and advised on public and private financings. Mr. Scott’s regulatory experience includes a leadership role on engagements selected by either the firm’s internal audit quality review process or by the Canadian Public Accountability Board. Since retiring, Mr. Scott has served as a consultant and performed quality review roles for many of PwC’s larger public company engagements. Mr. Scott holds a Canadian Chartered Professional Accountant (CPA) designation.

Heidi Gutte has resigned from her positions of CFO and member of the Board of Directors, effective immediately.

Francis MacDonald, CEO of LIFT comments, “I would like welcome Mr. Marshall and Mr. Scott to the LIFT team. Their wealth of experience in financial, accounting, audit, and strategic roles in the mining industry strengthens LIFT at the management and board levels and will allow us to pursue our goal of becoming one of the most successful lithium exploration and development

companies in Canada. I would like to thank Heidi Gutte for her contributions to the Company to date and wish her all the best in future endeavours”.

Stock Options Grant

The Company announces that it has granted stock options (the “Options”) to its directors, officers, employees and consultants to acquire a total of 575,000 common shares of the Company at an exercise price of \$10.00 per share for a period of five years. The Options vest after six months, with one quarter of the total options vesting at each six-month anniversary.

About Li-FT

Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of lithium pegmatite projects located in Canada. The Company’s flagship project is the Yellowknife Lithium Project located in Northwest Territories, Canada. Li-FT also holds three early-stage exploration properties in Quebec, Canada with excellent potential for the discovery of buried lithium pegmatites, in addition to the Cali Project in Northwest Territories within the Little Nahanni Pegmatite Field.

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Cautionary Statement Regarding Forward-Looking Information

Certain statements included in this press release constitute forward-looking information or statements (collectively, “forward-looking statements”), including those identified by the expressions “anticipate”, “believe”, “plan”, “estimate”, “expect”, “intend”, “may”, “should” and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This press release contains forward looking statements. These forward-looking statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not a guarantee of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include the continued availability of capital and financing, and general economic, market or business conditions, including the effects of COVID-19. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.