



LIFT Intersects 79 metres at 1.13% Li₂O and 39 metres at 1.43% Li₂O at the Fi Southwest Pegmatite, Yellowknife Lithium Project, NWT, Canada

July 25, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (CSE: LIFT) (OTC: LIFFF) (Frankfurt: WS0) is pleased to report that initial assays from the first five drill holes completed at the Fi Southwest pegmatite within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories. Drill results have confirmed spodumene mineralization over 320m of strike length, to a depth of approximately 150m from surface at the Fi Southwest dyke which remains open in all directions. Drilling is ongoing on the remainder of the dyke, which is currently testing a total of 1,100 metres of strike-length to a depth of 250 metres.

Highlights:

Hole	From (m) ¹	To (m)	Interval (m) ²	Li ₂ O (%) ³
YLP0001	73	108	35	1.30
<i>inc.</i>	75	102	27	1.58
YLP0002	180	214	34	0.34
YLP0003	55	94	39	1.43
<i>inc.</i>	57	92	35	1.57
YLP0004	55	88	33	1.39
<i>inc.</i>	56	85	29	1.55
YLP0005 ⁴	52	131	79	1.13
<i>inc.</i>	73	129	56	1.42

¹ From, to, and interval lengths in metres, as measured down core axis, not true width.

² Individual sample lengths = 1 metre.

³ Lithium assays performed by ALS Global on saw cut half HQ core using method ME-ICP82b; results reported in Li%, converted to Li₂O by multiplying by 2.154.

⁴ Drilled down-dip due to access restriction.

Francis MacDonald, CEO of LIFT comments, “We are very encouraged with these first drill results at the Yellowknife Lithium Project. The widths and grades of lithium and spodumene intersected in these holes are similar to what was historically reported in the 1950s to 1980s¹. 8 different pegmatites will be drilled this summer with 45,000 metres of drilling that will utilize six drill rigs. We look forward to reporting additional results in the coming weeks and month. We believe that these initial drill results show that the YLP has excellent potential to become one of the next destinations in North America to define significant spodumene resources.”

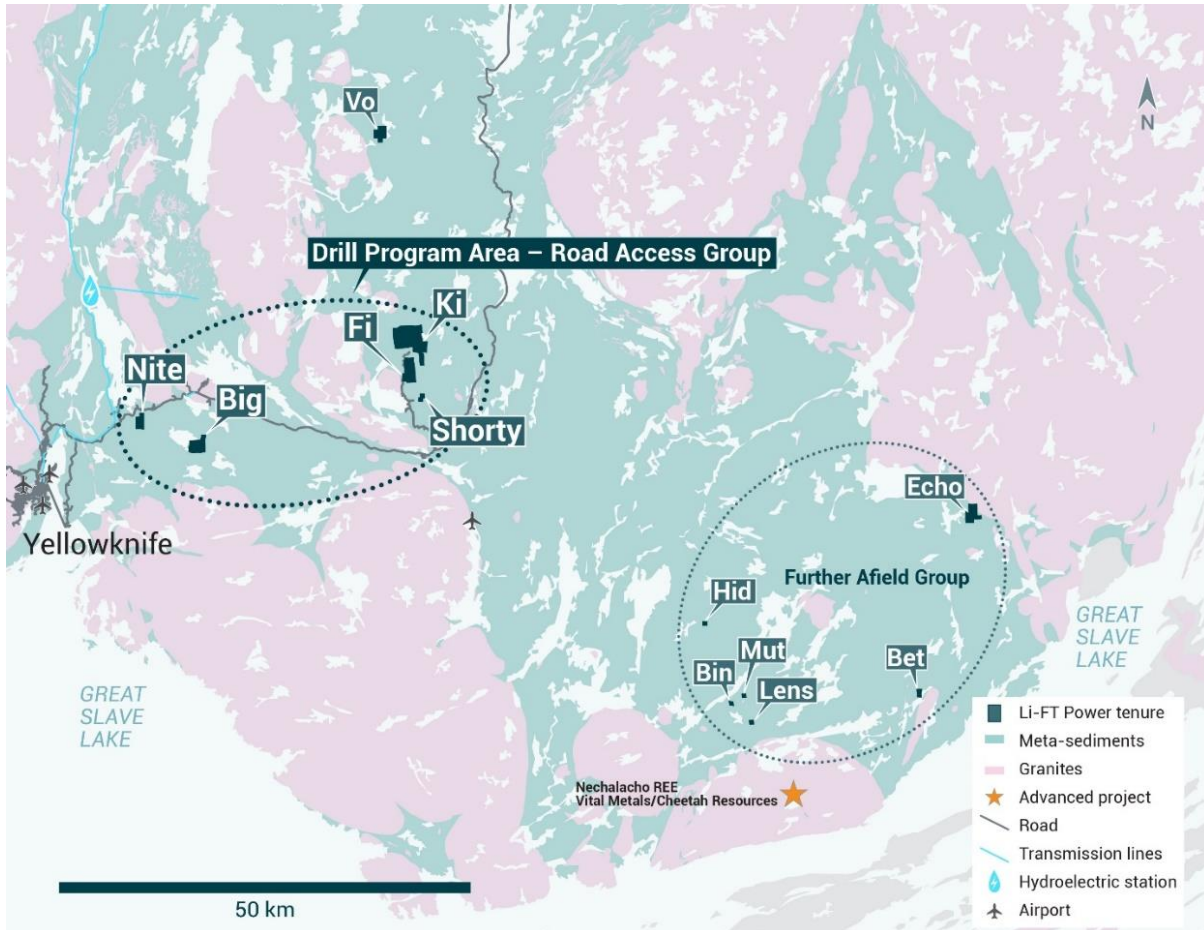


Figure 1 – Location of LIFT's Yellowknife Lithium Project. Drilling will focus on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway. The Fi Southwest pegmatite is located within the Fi mineral lease.

Discussion of Drill Results

Holes YLP0001 to YLP0005 were targeting the Fi Southwest dyke and have confirmed spodumene mineralization over 320 metres of strike length, to a depth of approximately 150 metres from surface. Drilling targeted extensions to depth below surface exposures of 5-30% spodumene mapped and trenched in the 1970's¹. Results reported are for intercepts of pegmatite that were sampled at one metre intervals with assays for lithium averaged over the total intercept length. In some holes one metre inclusions of host rock metasediments were included in the assayed intervals (i.e., YLP0002: two intervals; YLP0005: one interval). The mineralogy of the dyke is quite simple, consisting of feldspar, quartz, spodumene and lesser primary muscovite. Spodumene in drill core ranges from 0.5 to 5 centimetre in size with the average crystal size being 2 centimetres. Drilling is ongoing on the remainder of the dyke, which is currently testing a total of 1,100 metres of strike length to a depth of 250 metres.

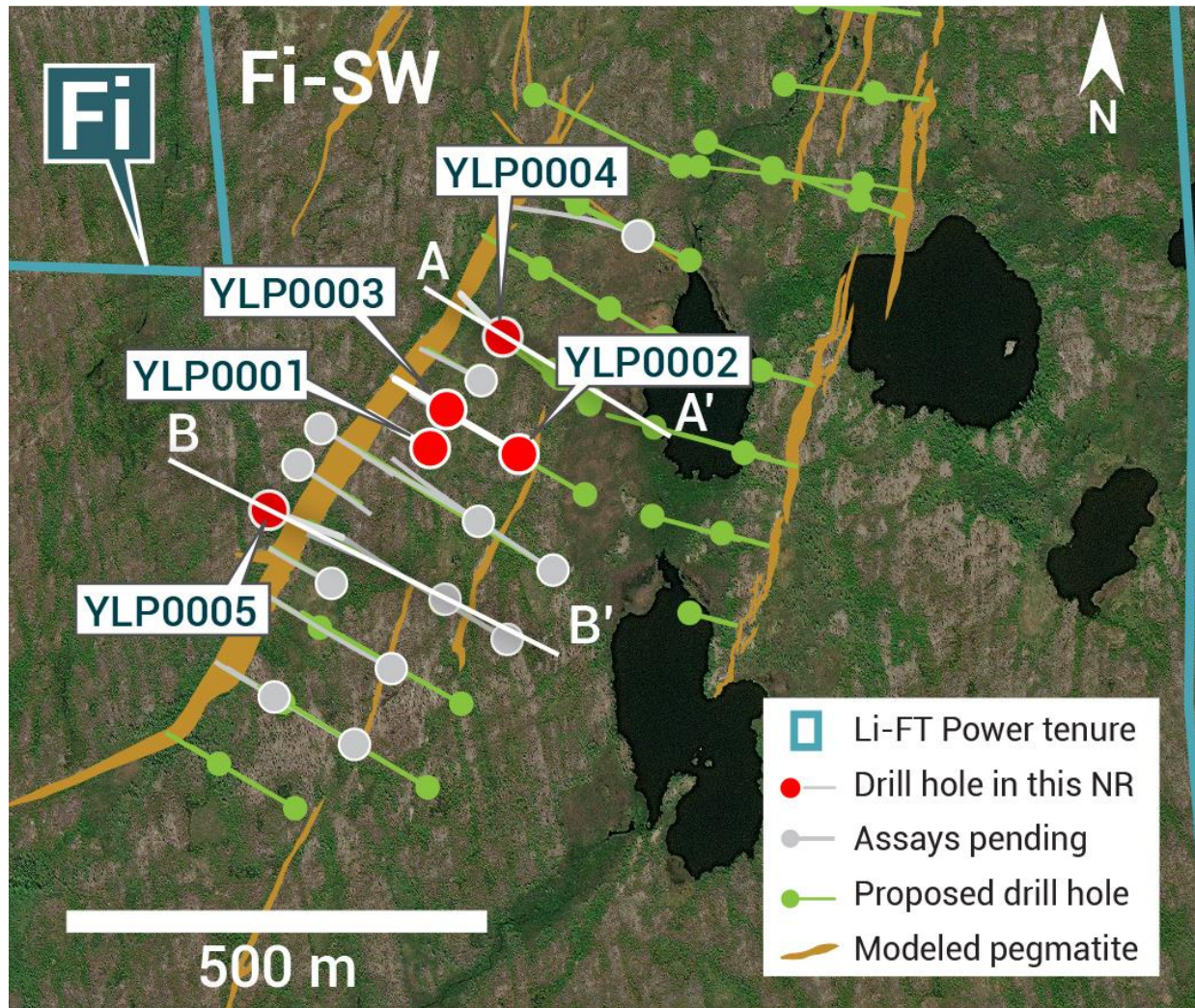


Figure 2 – Plan view showing the surface expression of the Fi Southwest pegmatite with diamond drill holes reported in this press release.

Operations Update

LIFT is pleased to report that the Company has completed construction of a 49-person camp around the Hidden Lake area which is proximal to the Fi, Shorty, and Ki mineral leases. With increased camp capacity the Company is currently drilling with three diamond drill rigs out of the Hidden Lake camp and is drilling pegmatite targets on the Fi Southwest, Fi Main, Shorty, Ki, and Ki extension on to the Perlis lease. Two drills have been deployed to the Big East pegmatite and are currently drilling this target. One additional drill rig will start drilling in August at the Echo target bringing the total drill rig count to six. To date, 9,246 meters of drilling have been completed over 56 drill holes.

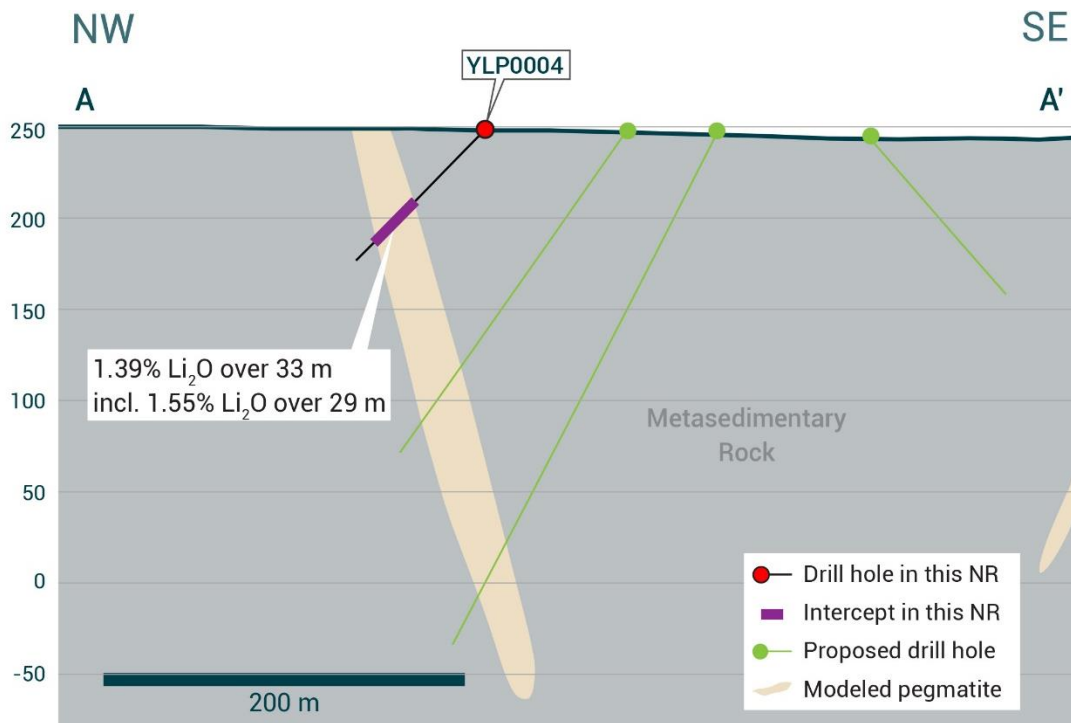


Figure 3 – Cross-section of YLP0004 which intersected 33 meters at 1.39% Li_2O drilling beneath the outcropping exposure of the Fi Southwest pegmatite dyke.

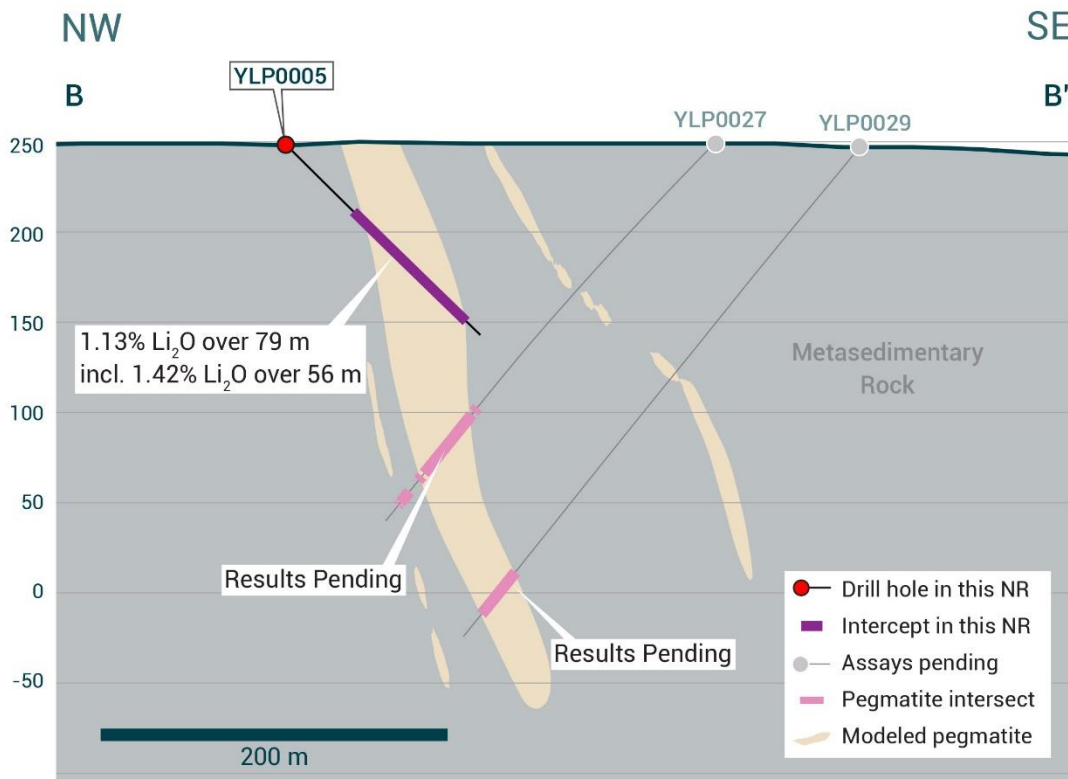


Figure 4 – Cross-section of YLP0005 which intersected 79 metres at 1.13% Li_2O drilling beneath the outcropping exposure of the Fi Southwest pegmatite dyke. Note that YLP0005 was drilled down-dip due to swampy ground on the southeast side of the outcrop.

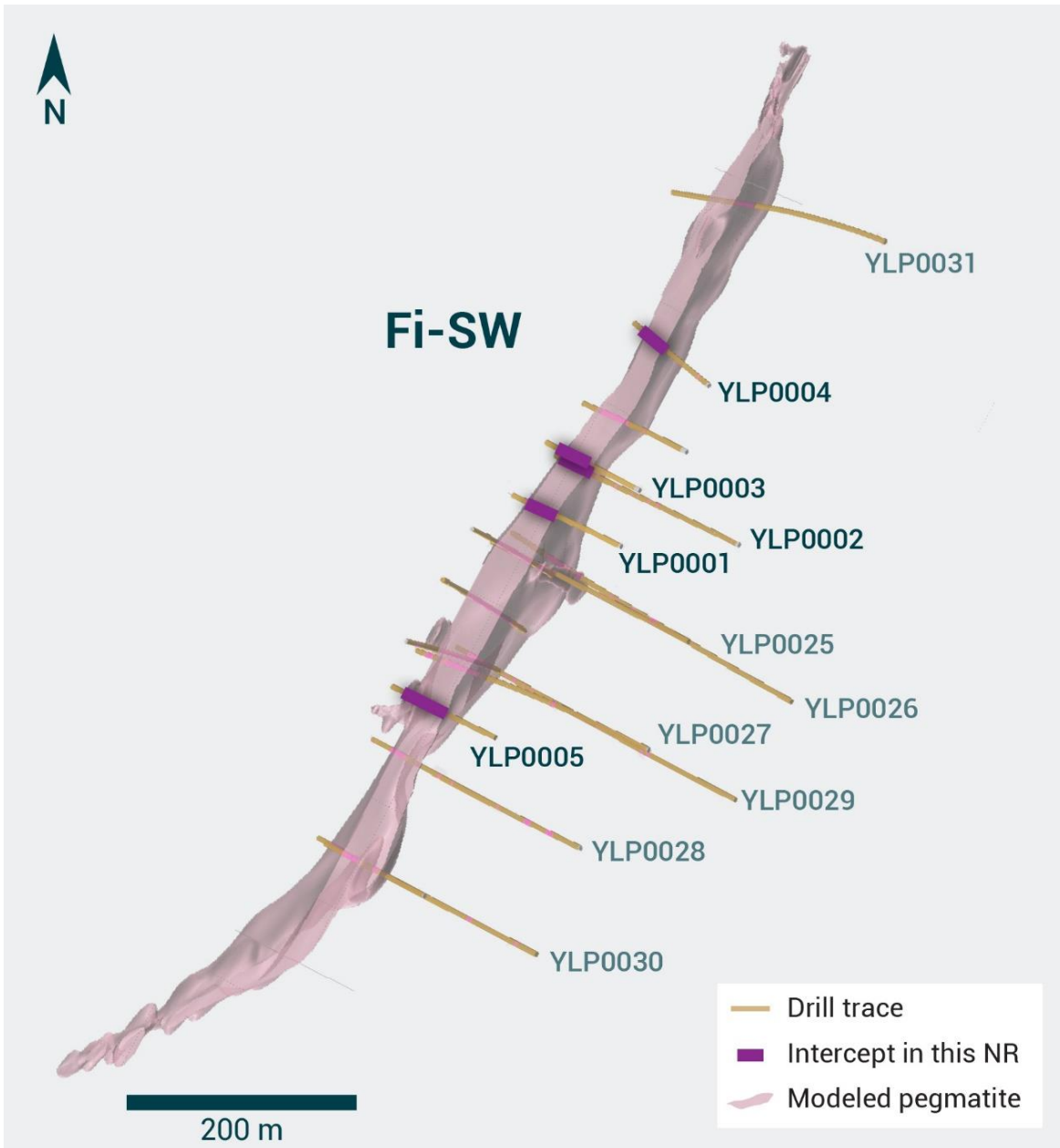


Figure 5 – Down-dip view of the current geological model of the Fi Southwest pegmatite.

Table 2 - Drill collars table of reported drill holes

Hole No.	Northing ¹	Easting ¹	Elevation (m)	Length (m)	Azimuth	Dip
YLP0001	6,940,700	371,267	250	228	302	45
YLP0002	6,940,695	371,371	250	131	300	50
YLP0003	6,940,748	371,285	250	110	300	45
YLP0004	6,940,836	371,351	248	102	315	45
YLP0005	6,940,628	371,073	248	150	110	45

¹UTM NAD83 zone 12

QA/QC and Core Sampling Protocols

All drill core samples were collected under the supervision of LIFT employees and contractors. Drill core was transported from the drill platform to the logging facility where it was logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Field duplicates consisting of quarter-cut core samples were also included in the sample runs. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from LIFT's core logging facility to ALS Labs ("ALS") laboratory in Yellowknife, Northwest Territories.

Sample preparation and analytical work for this drill program were carried out by ALS. Samples were prepared for analysis according to ALS method CRU31: individual samples were crushed to 70% passing through 2 mm (10 mesh) screen; a 1,000 g sub-sample was riffle split (SPL-21) and then pulverized (PUL-32) such that 85% passed through 75 um (200 mesh) screen. A 0.2 g sub-sample of the pulverized material was then dissolved in a sodium peroxide solution and analysed for lithium according to ALS method ME-ICP82b. Another 0.2 g sub-sample of the pulverized material was analysed for 53 elements according to ALS method ME-MS89L. All results passed the QA/QC screening at the lab, all inserted standards and blanks returned results that were within acceptable limits.

References

¹NI 43-101 Technical Report On the Yellowknife Lithium Project, Northwest Territories, Canada (December 30, 2022) – Thomas Hawkins, PhD, P.Geo. Filed on SEDAR on January 13, 2023

Qualified Person

The disclosure in this news release of scientific and technical information regarding LIFT's mineral properties has been reviewed and approved by Carl Verley, P.Geo., Vice-President, Exploration of Li-FT Power and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101). No QA/QC review is available in relation to historical sampling and drilling on the Yellowknife project and results have not been verified by a qualified person as defined by NI 43-101. Past sampling and drilling results are not necessarily indicative of future results or performance from the Yellowknife property.

About LIFT

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

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