



LIFT Files Final Base Shelf Prospectus

September 25, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (CSE: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to report that it has filed and obtained a receipt for a final short form base shelf prospectus (the “Base Shelf Prospectus”). The Base Shelf Prospectus was filed with the securities regulatory authorities in each of the provinces and territories of Canada (other than Québec).

The Base Shelf Prospectus permits the Company to make offerings of common shares, warrants, subscription receipts, units, or debt securities or a combination thereof (the “Securities”), up to an aggregate total of C\$200 million during the 25-month period that the Base Shelf Prospectus remains effective, until October 2025.

The Base Shelf Prospectus provides the Company with financial flexibility and the capability to access capital markets quickly, when available, to fund its ongoing capital needs over the next two years. The specific terms of any offering of Securities (if any) will be set forth in one or more shelf prospectus supplement(s) to the Base Shelf Prospectus, which will be filed with the applicable Canadian securities regulatory authorities in connection with any such offering.

Each prospectus supplement will contain specific information concerning, among other matters, the Securities to be issued and the use of proceeds from any such issuance. There is no certainty that any Securities will be offered or sold under the Base Shelf Prospectus. A copy of the Base Shelf Prospectus is available on the Company's issuer profile on SEDAR+ at www.sedarplus.ca, and may also be obtained by contacting the Corporate Secretary of the Company via email at info@li-ft.com.

This news release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of Securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such jurisdiction. The Securities have not been, nor will they be, registered under the United States Securities Act of 1933, as amended and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements.

Technical Report

The Company also reports that it has filed an amended restated technical report entitled “ Amended and Restated NI 43-101 Technical Report on the Yellowknife Lithium Project, Northwest Territories” (the “Report”) as authored by Thomas Hawkins, P.Geo, PhD, effective dated September 16, 2023 and dated September 18, 2023, on SEDAR+ at www.sedarplus.ca. The Report

supersedes and replaces the previous report prepared by Mr. Hawkins as dated December 30, 2022.

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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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 and information reflect management's current beliefs and are based on assumptions made by and information currently available to the company with respect to the matter described in this new release.

Forward-looking statements involve risks and uncertainties, which are based on current expectations as of the date of this release and subject to known and unknown risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors and Uncertainties" in the Company's latest annual information form filed on March 30, 2023, which is available under the Company's SEDAR+ profile at www.sedarplus.ca, and in other filings that the Company has made and may make with applicable securities authorities in the future. Forward-looking statements contained herein are made only as to the date of this press release and we undertake no obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law. We caution investors not to place considerable reliance on the forward-looking statements contained in this press release.

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.