



## **LIFT Intersects 18 m at 1.72% Li<sub>2</sub>O at the BIG East pegmatite and 12 m at 1.04% Li<sub>2</sub>O at the Shorty pegmatite, Yellowknife Lithium Project, NWT,**

**October 24, 2023 – Vancouver, B.C.,** Li-FT Power Ltd. (“LIFT” or the “Company”) (CSE: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) is pleased to report assays from 5 drill holes completed at the Shorty and BIG East pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling has intersected significant intervals of spodumene mineralization, with the following highlights:

### **Highlights:**

- **YLP-0092: 18 m at 1.79% Li<sub>2</sub>O, (BIG East)**  
and: 7 m at 1.58% Li<sub>2</sub>O.
- **YLP-0064: 13 m at 1.55% Li<sub>2</sub>O, (BIG East)**  
and: 10 m at 1.04% Li<sub>2</sub>O
- **YLP-0063: 9 m at 1.09% Li<sub>2</sub>O, (BIG East)**  
and: 8 m at 1.26% Li<sub>2</sub>O  
and: 3 m at 1.20% Li<sub>2</sub>O.
- **YLP-0060: 9 m at 1.21% Li<sub>2</sub>O, (BIG East)**  
and: 4 m at 1.39% Li<sub>2</sub>O  
and: 3 m at 1.00% Li<sub>2</sub>O.
- **YLP-0059: 12 m at 1.04% Li<sub>2</sub>O, (Shorty)**

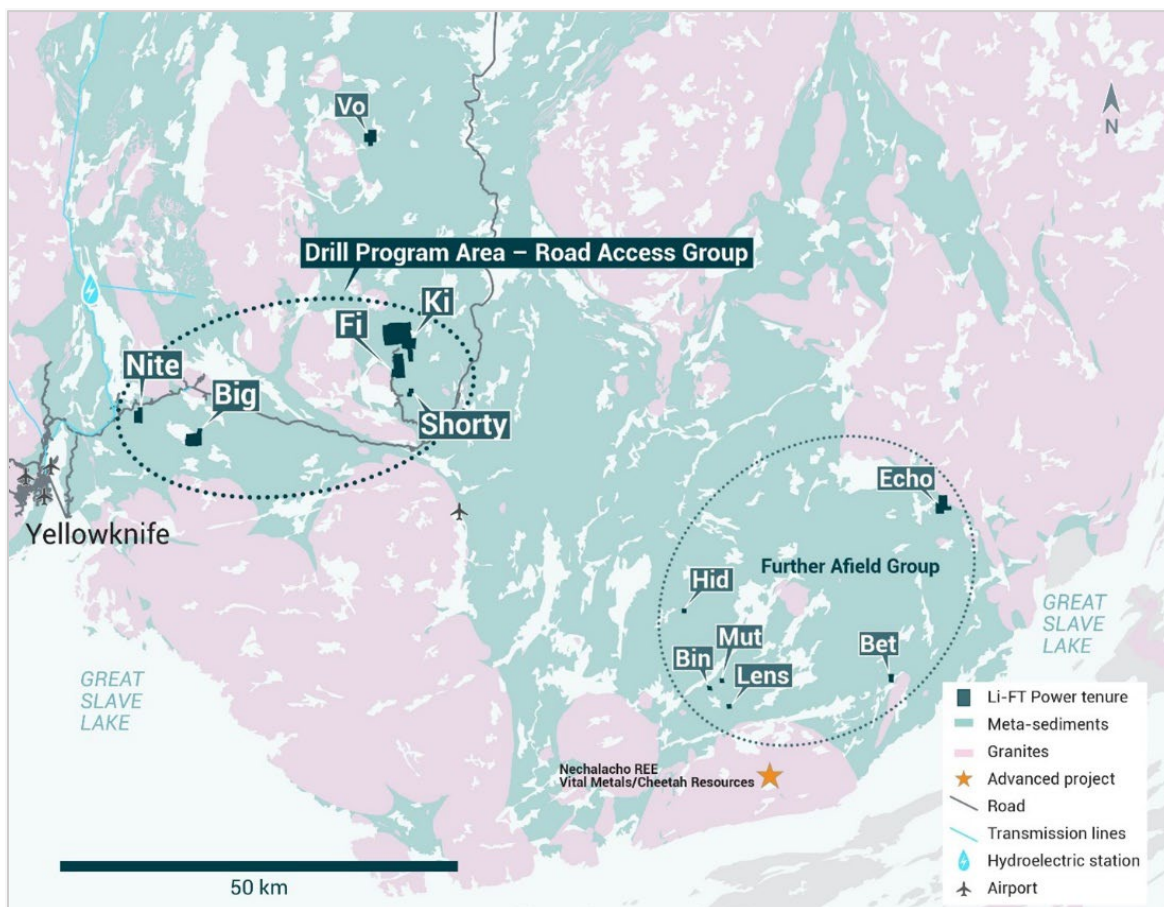
Francis MacDonald, CEO of LIFT comments, “BIG East has delivered the highest grade intersects from across the project to date in hole YLP0092 across excellent width. Our expectations from BIG East in terms of grades and widths continue to be exceeded.”

### **Discussion of Results**

This news release includes assay results for one hole from the Shorty pegmatite (YLP-0059) and four from the BIG East pegmatite dyke swarm (YLP-0060, 63, 64, 92). A table of composite calculations and some general comments related to this discussion are provided towards the end of this release.

## ***BIG East***

The BIG East pegmatite swarm comprises a 35-80 m wide corridor of parallel-trending dykes that dips around 55°-75° west and extends for at least 1,000 metres along surface and 200 metres downdip.



*Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling is focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.*

YLP-0060 was designed to test the BIG East swarm approximately 300 m from its northern end and 50 vertical metres beneath the surface. Drilling intersected three pegmatite dykes that assayed intervals of 1.21%  $\text{Li}_2\text{O}$  over 9 m, 1.39%  $\text{Li}_2\text{O}$  over 4 m, and 1.00%  $\text{Li}_2\text{O}$  over 3 m.

YLP-0063 was designed to test the BIG East pegmatite approximately 250 m from its southern end and 100 vertical metres beneath the surface. Drilling intersected five pegmatite dykes, with the three uppermost of returning assay composites of 1.26%  $\text{Li}_2\text{O}$  over 8 m, 1.09%  $\text{Li}_2\text{O}$  over 9 m, and 1.20%  $\text{Li}_2\text{O}$  over 3 m. The lower dykes returned negligible grade.

YLP-0064 tested the BIG East swarm approximately 200 m from its northern end and 50 vertical metres beneath the surface. Drilling intersected two dykes that returned assay composites of 1.04%  $\text{Li}_2\text{O}$  over 10 m and 1.55%  $\text{Li}_2\text{O}$  over 13 m.

YLP-0092 tested the BIG East swarm approximately 350 metres from its southern tip and 150 vertical metres beneath the surface. Drilling intersected four dykes, with the second and third ones returning 1.72% Li<sub>2</sub>O over 18 m and 1.58% Li<sub>2</sub>O over 7 m. The upper- and lower-most dykes returned negligible grades (Table 1 and 2, Figures 3, 4, 5 and 6).

### **Shorty**

The Shorty pegmatite comprises a braided zone of dykes that dips 50°-70° to the west-northwest and extends for at least 600 m on surface and 200 m downdip. LIFT drilling shows the pegmatite may comprise a single dyke up to 20 m wide or 2-4 dykes, mostly 1-15 m wide, within a 30-40 m wide corridor (Table 1 and 2, Figures 6 and 7).

YLP-0059 was designed to test the Shorty pegmatite 200 m from its southern end and 50 m vertically below surface, with drilling intersecting dykes from 45-51 m and 57-71 m core depth. Assays returned 1.04% Li<sub>2</sub>O over 12 m for the lower dyke. The upper dyke returned no significant results.

### **Drilling Progress Update**

Currently, LIFT has reported results from 67 diamond drill holes (11,808 metres). To date, 192 diamond drill holes have been completed (32,299 metres).

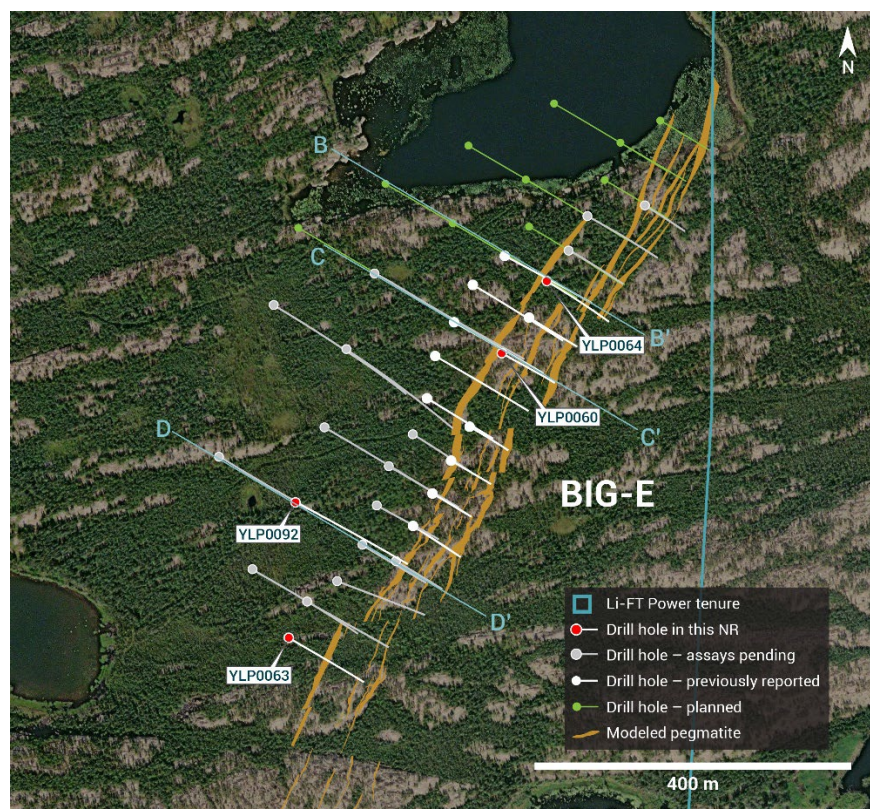


Figure 2 – Plan view showing the surface expression of the BIG-East pegmatites with diamond drill hole reported in this press release.

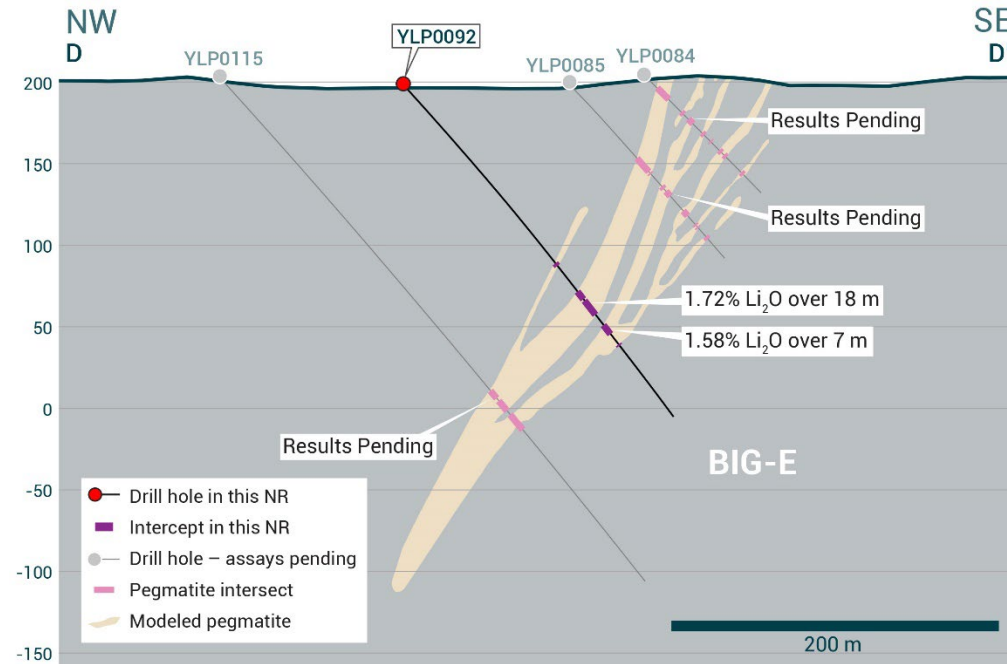


Figure 3 – Cross-section of YLP-0092 which intersected the BIG-East pegmatite dyke with a 18 m interval of 1.72% Li<sub>2</sub>O.

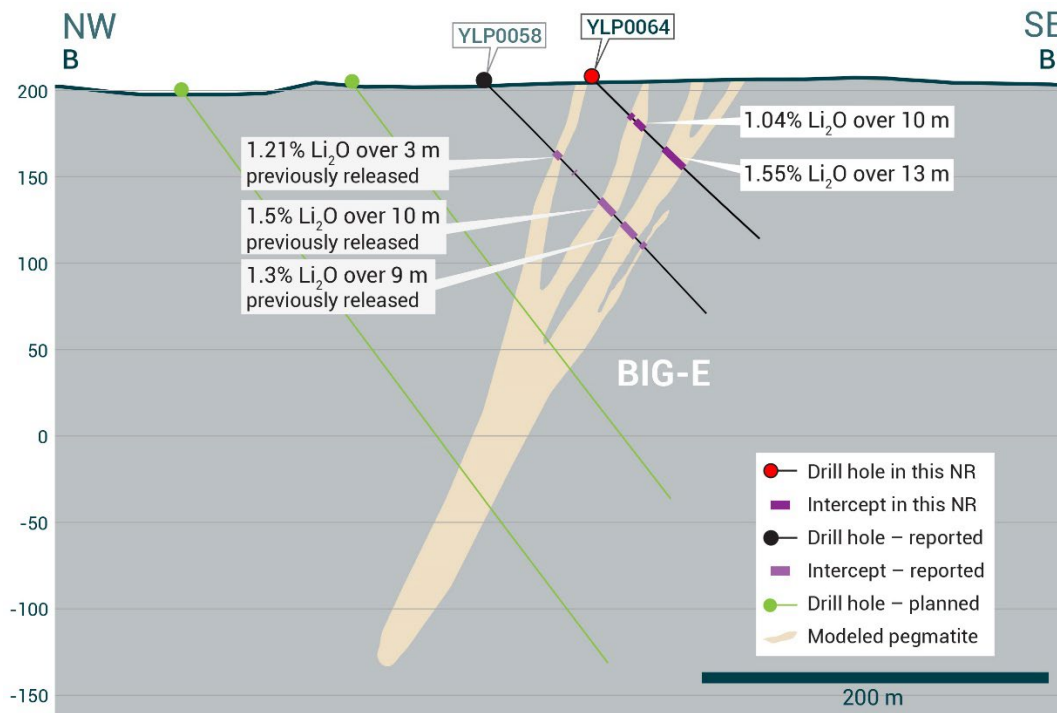


Figure 4 – Cross-section of YLP-0064 which intersected the BIG-East pegmatite dyke with a 13 m interval of 1.55% Li<sub>2</sub>O.

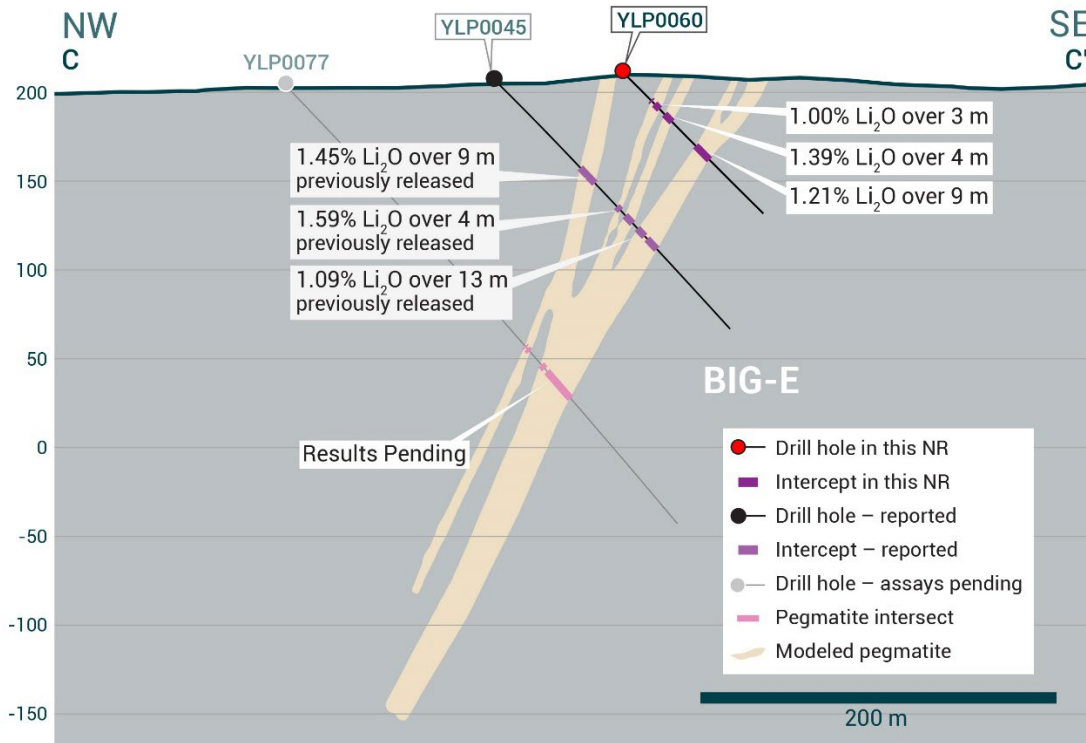


Figure 5 – Cross-section illustrating YLP-0060 with results as shown in the BIG-East pegmatite dyke with a 9 m interval of 1.21% Li<sub>2</sub>O

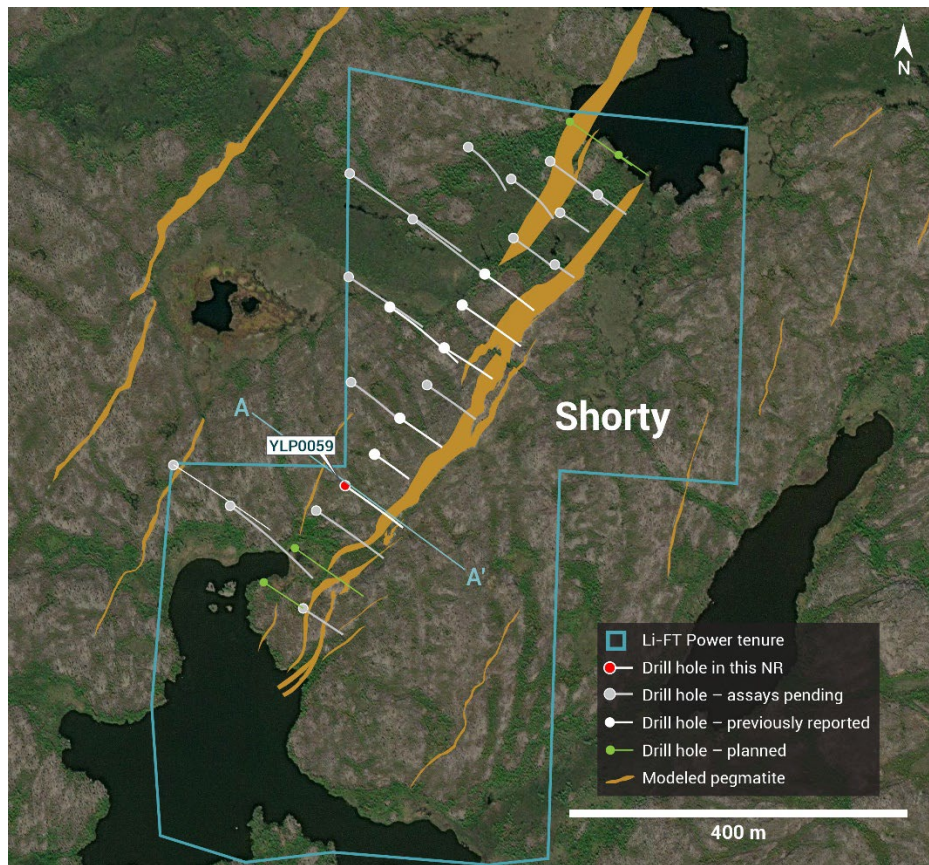


Figure 6 – Plan view showing the surface expression of the Shorty pegmatites with diamond drill hole reported in this press release..

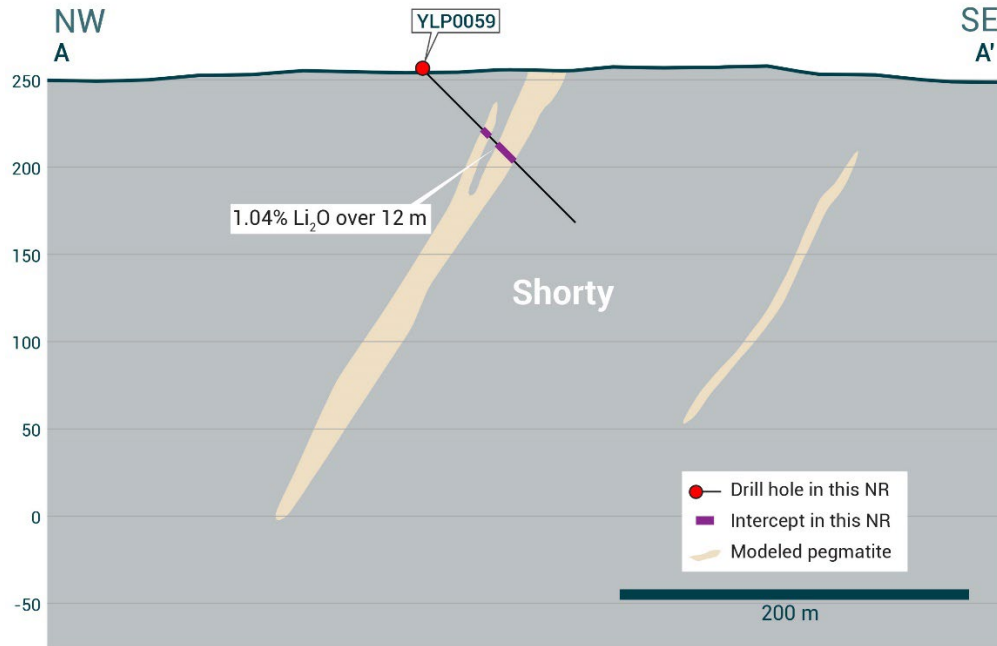


Figure 7 – Cross-section illustrating YLP-0059 with results as shown in the Shorty pegmatite dyke with a 12 m interval of 1.04% Li<sub>2</sub>O

Table 1 – Assay highlights for drill holes reported in this press release.

Hole ID	From	To	Length	Li <sub>2</sub> O %	Dyke
YLP-0059	57	69	12	1.04	SHORTY
YLP-0060	23	26	3	1.00	BIG EAST
	32	36	4	1.39	BIG EAST
	57	66	9	1.21	BIG EAST
YLP-0063	76	84	8	1.26	BIG EAST
	101	110	9	1.09	BIG EAST
	119	122	3	1.20	BIG EAST
YLP-0064	28	38	10	1.04	BIG EAST
	56	69	13	1.55	BIG EAST
YLP-0092	163	181	18	1.72	BIG EAST
	189	196	7	1.58	BIG EAST

### General Statements

All five holes described in this news release were drilled at azimuths between 120°-125° and dips of 45°-50°, broadly perpendicular to the dyke orientation. True thickness of these intercepts will therefore range somewhere between 65-100% of the drilled widths. A collar header table is provided below.

Mineralogical characterization for the YLP pegmatites is in progress through hyper spectral core scanning and X-ray diffraction work. Visual core logging indicates that the predominant host mineral is spodumene whereas other significant non-lithium bearing phases include quartz and feldspar.

**Table 2 - Drill collars table of reported drill holes in this press release**

Drill Hole	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	Dyke
YLP-0059	372,720	6,937,930	254	125	45	121	HI (SHORTY)
YLP-0060	346,100	6,933,124	215	120	45	110	BIG EAST
YLP-0063	345,830	6,932,765	198	120	45	160	BIG EAST
YLP-0064	346,157	6,933,215	209	120	45	131	BIG EAST
YLP-0092	345,838	6,932,937	202	120	48	260	BIG EAST

### 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 core processing 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-gram sub-sample was riffle split (SPL-21) and then pulverized (PUL-32) such that 85% passed through 75-micron (200 mesh) screen. A 0.2-gram 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-gram 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.

### Qualified Person

The disclosure in this news release of scientific and technical information regarding LIFT's mineral properties has been reviewed and approved by Ron Voordouw, Ph.D., P.Geo., Partner, Director Geoscience, Equity Exploration Consultants Ltd., and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101) and member in good standing with the Northwest Territories and Nunavut Association of Professional Engineers and Geoscientists (NAPEG) (Geologist Registration number L5245).

## **LIFT Retains Renmark**

The Company further announces that it has retained the services of Renmark Financial Communications Inc. (“Renmark”) to manage some of its investor relations activities.

In consideration of the services to be provided by Renmark, monthly fees will include cash consideration of up to \$9,000 CAD, starting on November 1<sup>st</sup>, 2023, for a period of 7 months and become monthly thereafter.

Renmark does not have any interest, directly or indirectly, in LIFT, or its securities, or any right or intent to acquire such an interest.

## **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 Group.

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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](http://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.*