



LIFT Intersects 13 m at 1.24% Li₂O at its Echo pegmatite, Yellowknife Lithium Project, NWT

December 12, 2023 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to report assays from 8 drill holes completed at the Echo, Shorty, Fi-SW, Ki, & 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-0107: **13 m at 1.24% Li₂O, (Echo)**
and: 5 m at 0.62% Li₂O
and: 2 m at 0.76% Li₂O
- YLP-0101: **13 m at 1.28% Li₂O, (BIG East)**
and: 5 m at 1.30% Li₂O
and: 2 m at 0.59% Li₂O
- YLP-0098: **13 m at 1.27% Li₂O, (Ki)**
and: 5 m at 0.63% Li₂O
including: 2 m at 1.25% Li₂O
- YLP-0094: **11 m at 1.38% Li₂O, (Shorty)**

Francis MacDonald, CEO of LIFT comments, “The first drill results from our Echo target have been a positive surprise. Our model at the time indicated that the pegmatites were steeply dipping. What we discovered after drilling the first hole was that there are three separate pegmatite bodies that are shallowly dipping at depth. This geometry is very favorable for mining. We look forward to releasing additional drill results from Echo and to continue drill-testing this target in the upcoming drill program which is scheduled to start in January 2024.”

Discussion of Results

This week’s drill results include the first two holes drilled on the Echo pegmatite (YLP-0099, 107) as well as six holes split among the Shorty (YLP-0094, 103), Ki (YLP-0098), BIG East (YLP-0100, YLP-0101), and Fi Southwest (YLP-0105) pegmatites. A table of composite calculations, general comments related to this discussion, and a table of collar headers are provided towards the end of this section.

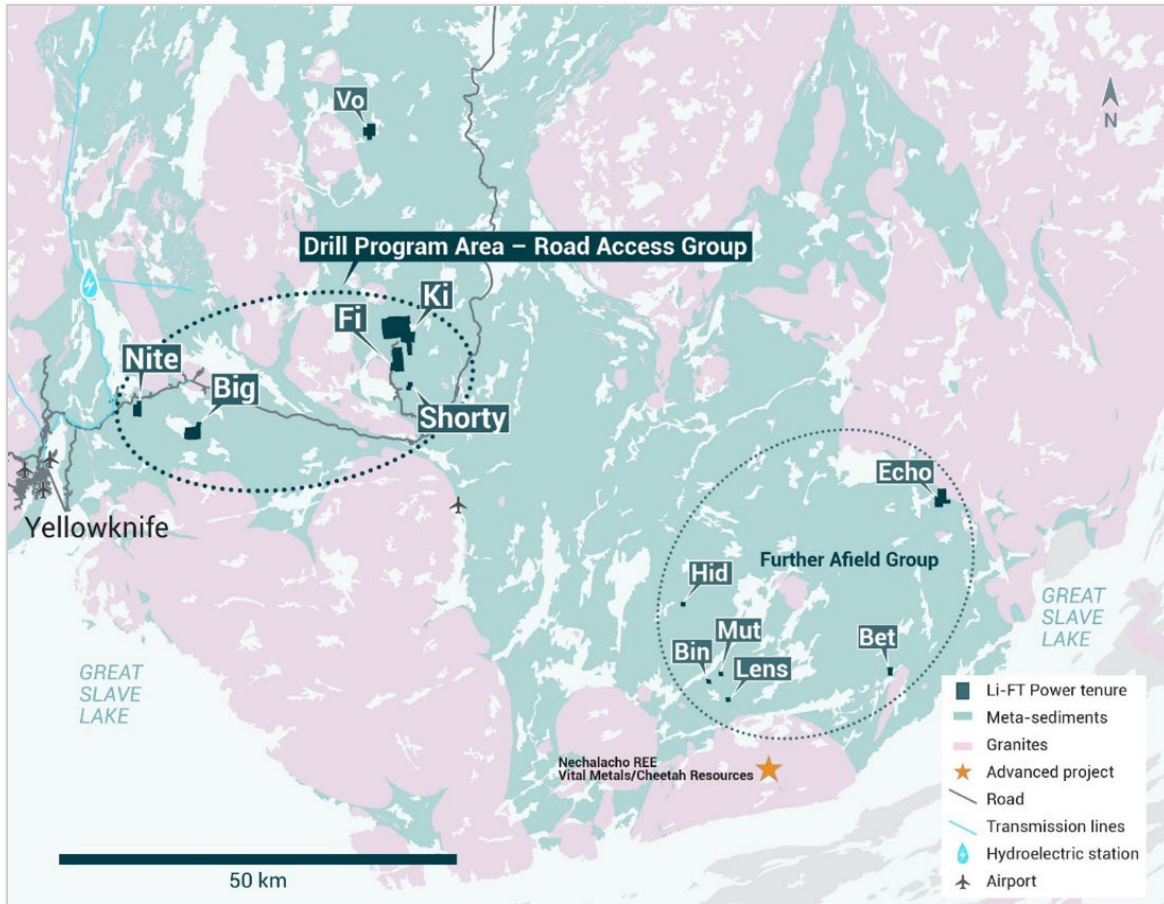


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling has been thus far focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

Echo Pegmatite

The Echo pegmatite complex, located in the “Further Afield Group” in the map above (Figure 1) is broadly north-of-northwest to northwest trending and ranges from a single dyke in the southeastern end to multiple dykes over a 400 m wide corridor in the northwest. Individual dykes range from gently to steeply east dipping and are up to 25 m wide.

YLP-0099 tested the eastern-most Echo pegmatite approximately 200 m from its northern mapped extent and 25 m vertically beneath the surface. Drilling intersected two pegmatites, the first spanning 13 m starting at 4 m core depth as well as a 1 m wide dyke 17 m further down the hole. Assay composites for the upper dyke returned 0.62% Li₂O over 11 m with two subintervals of ~1.0% Li₂O over 2-4 m core lengths. The lower dyke returned negligible grade.

YLP-0107 was drilled on a different part of the Echo swarm from YLP-0099, testing a dyke approximately 200 m from its northwestern mapped extent and 50 m vertically below the surface. Drilling intersected four, 1-16 m wide, pegmatites, with the two uppermost dykes comprising a cumulative 24 m of pegmatite over 51 m of core. Assays returned composites of 1.24% Li₂O over

13 m for the lower of these two dykes as well as 0.62% Li_2O over 5 m for the upper one. The two deeper dykes are 1-2 m wide, occur at least 40 m downhole of the upper two, and returned up to 0.76% Li_2O over 2 m (Table 1 & 2, Figures 2 & 3).

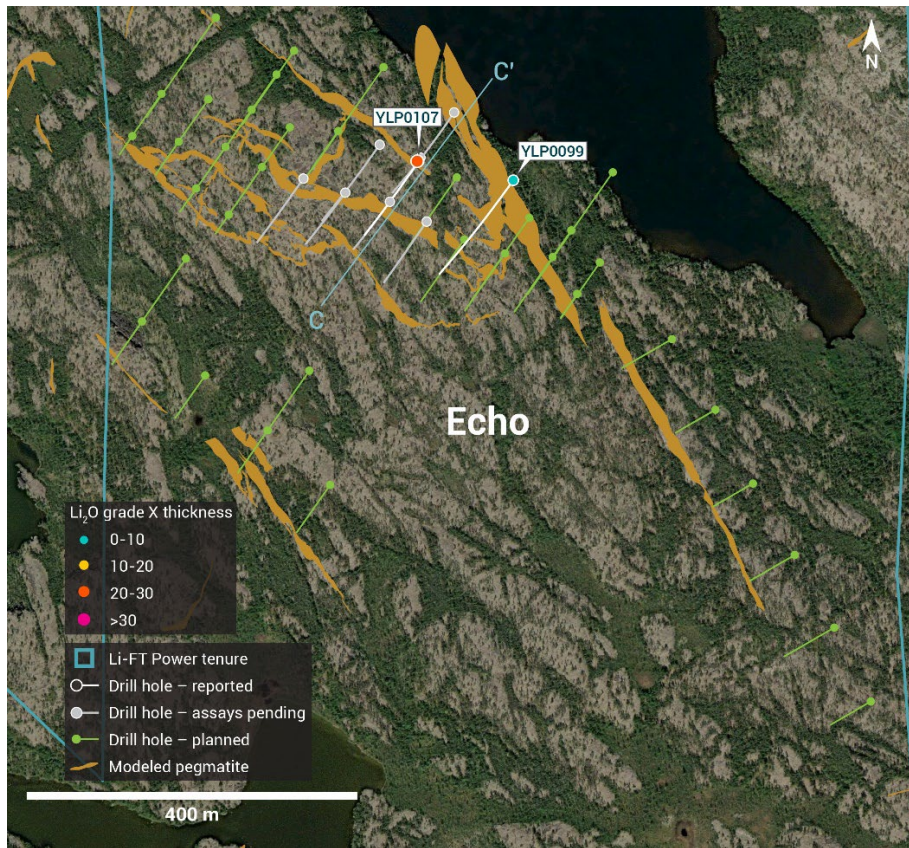


Figure 2 – Plan view showing the surface expression of the Echo pegmatite with diamond drill hole reported in this press release.

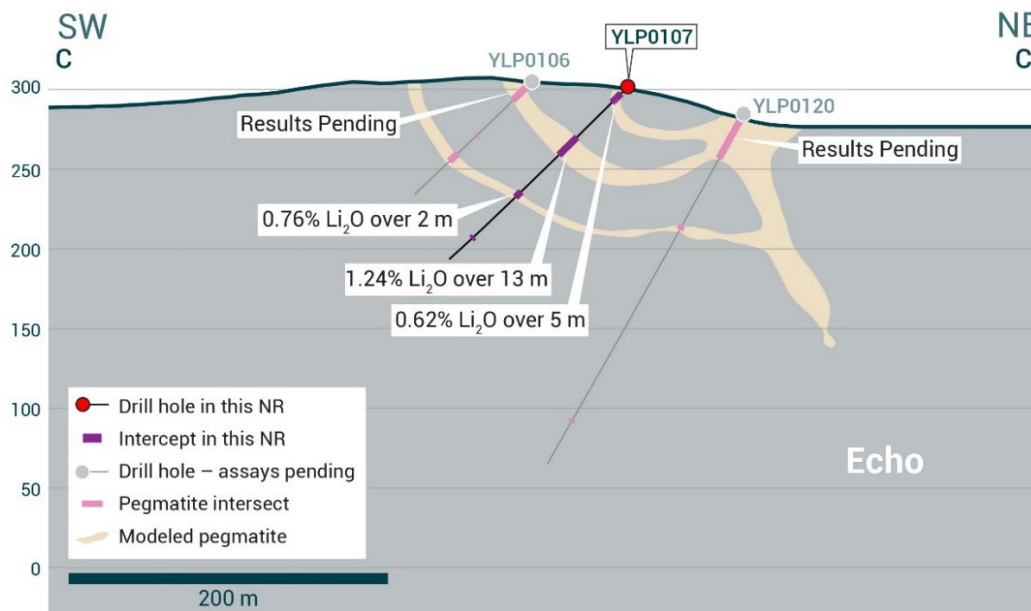


Figure 3 – Cross-section of YLP-0107 which intersected the Echo pegmatite dyke with a 13 m interval of 1.24% Li_2O .

Shorty Pegmatite

The Shorty pegmatite is one of several dykes occurring within a broader north-of-northeast striking corridor. Drill intercepts show that it comprises a single 10-25 m wide dyke or 2-4 dykes with a similar cumulative width spread over 40-95 m of core length. The pegmatite is visible for at least 700 m on surface and dips 50°-70° to the west-northwest.

YLP-0094 tested the Shorty pegmatite just 100 m from its northern mapped extent and 50 vertical metres below the surface, as well as 50 and 150 m up-dip, respectively, from previously released YLP-0091 (1.01% Li₂O over 16 m) and YLP-0097 (1.69% Li₂O over 11 m). Drilling intersected 13 m of pegmatite from 51-64 m core depth that includes a composite of 1.38% Li₂O over 11 m. A 1 m wide dyke intersected ~37 m higher up in the hole returned negligible grade.

YLP-0103 was designed to test the Shorty pegmatite approximately 200 m from its northern mapped extent, 150 m vertically below the surface, and 100 m downdip of previously released YLP-0033 (1.50% Li₂O over 16 m). Drilling intersected a 28 m wide interval comprising five 2-9 m wide pegmatite segments split by 1-3 m wide panels of country rock. Assays returned 0.67% Li₂O over 18 m with subintervals of 1.1-1.3% Li₂O over 3-4 m (Table 1 and 2, Figure 4).

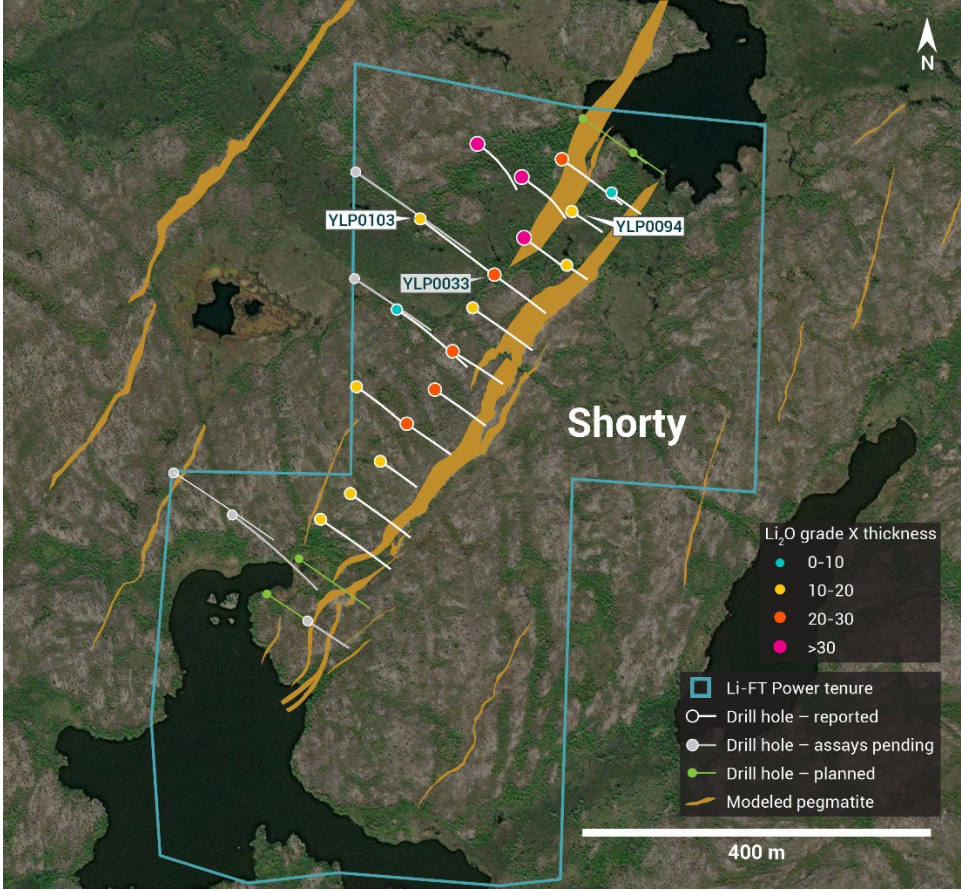


Figure 4 – Plan view showing the surface expression of the Shorty pegmatite with diamond drill hole reported in this press release.

Ki Pegmatite

The Ki pegmatite is one of several subparallel dykes that occur within a longer north-of-northwest trending corridor. Drill intercepts of Ki typically mostly comprise of a thick “main” dyke flanked by one or more narrower (1-5 m wide) dykes although, in places, it comprises 2-6 dykes of similar cumulative thickness spread over up to 80 m of core length. The Ki dyke is visible for at least 1,000 m on surface and dips between 65°-80° to the southwest.

YLP-0098 tested the Ki pegmatite approximately 150 m from its known northwestern end, 50 m vertically beneath the surface, and 50 m downdip of previously reported YLP-0080 (1.50% Li₂O over 14 m). Drilling intersected six, 1-16 m wide, dykes over 80 m of core length, for cumulative pegmatite thickness of 28 m. The two widest dykes returned assay composites of 1.27% Li₂O over 13 m and 1.25% Li₂O over 2 m whereas the remaining two dykes are each 1-2 m wide and returned negligible grade (Table 1 and 2, Figures 5 & 6).

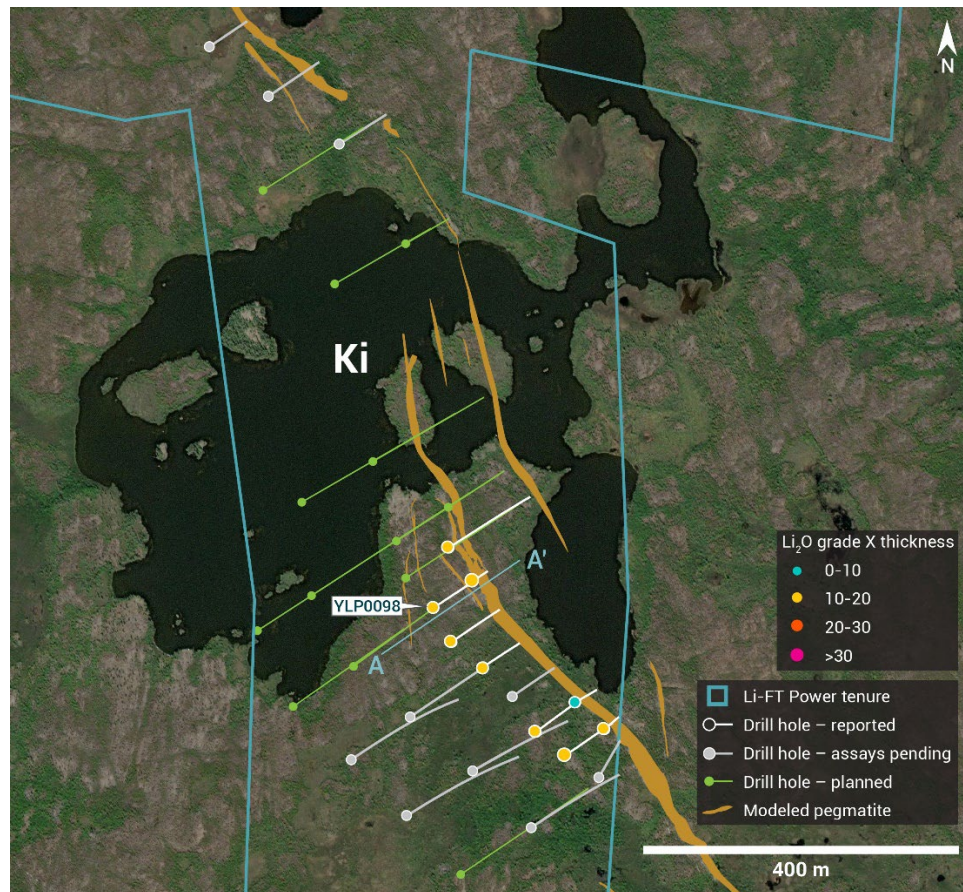


Figure 5 – Plan view showing the surface expression of the Ki pegmatite with diamond drill holes reported in this press release.

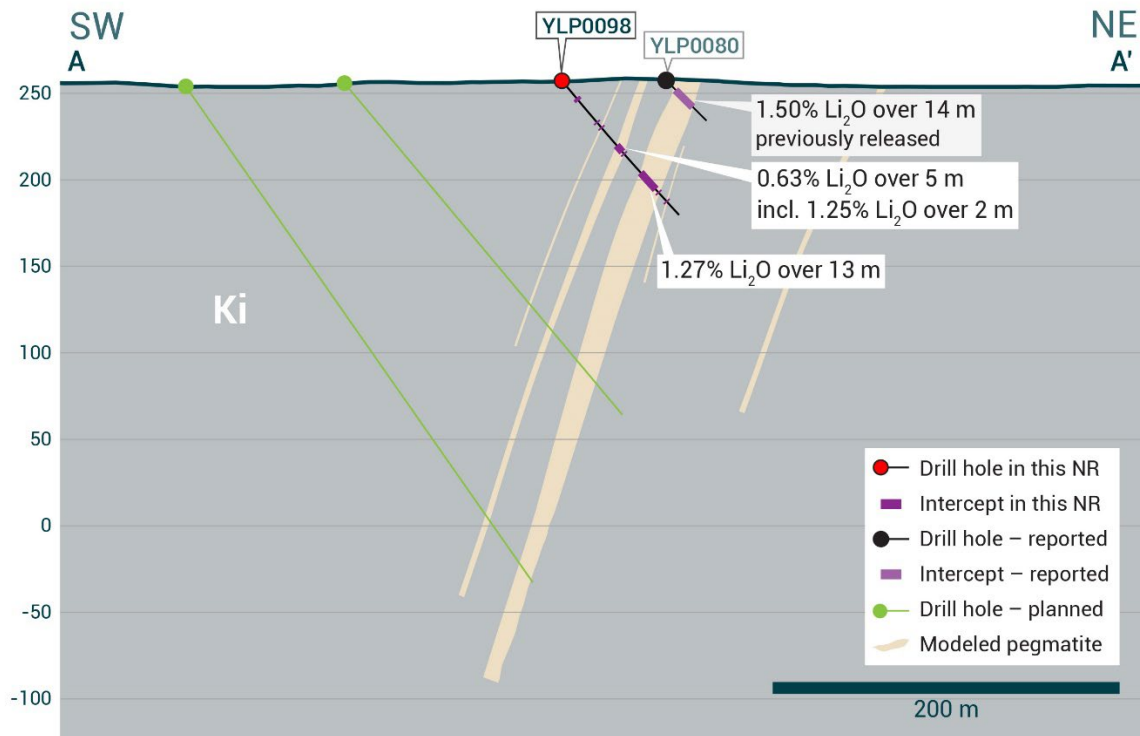


Figure 6 – Cross-section illustrating YLP-0098 with results as shown in the Ki pegmatite dyke with a 13 m interval of 1.27% Li_2O .

BIG East Pegmatite

The BIG East pegmatite swarm comprises a 35-90 m wide corridor of parallel-trending dykes that dips around 55°-75° degrees west and extends for at least 1,300 m along surface and 200 m downdip.

YLP-0100 was designed to test the BIG East swarm approximately 500 m from its northern end and 300 m vertically beneath the surface, as well as 300, 250, and 150 m downdip, respectively, of YLP-0052 (1.27% Li_2O over 15 m), YLP-0032 (1.04% Li_2O over 18 m), and YLP-0093 (1.40% Li_2O over 21 m). Drilling intersected two pegmatite dykes over 44 m of core length with a cumulative pegmatite width of 40 m. Assays are mostly negligible, however, with the best interval returning 1.17% Li_2O over 1 m.

YLP-0101 tested the BIG East swarm approximately 500 m from its southern end, 100 m vertically below the surface, and 50-100 m downdip of YLP-0068 drilled along the same azimuth (1.02% Li_2O over 26 m). Drilling intersected five, 1-14 m wide, pegmatites over 65 m of core length, for cumulative pegmatite width of 25 m. The central dyke is thickest and returned 1.28% Li_2O over 13 m, the upper-most dyke returned 1.30% Li_2O over 5 m, and the second deepest dyke assayed 0.59% Li_2O over 2 m. The two remaining dykes returned negligible grade (Table 1 and 2, Figures 7 & 8).

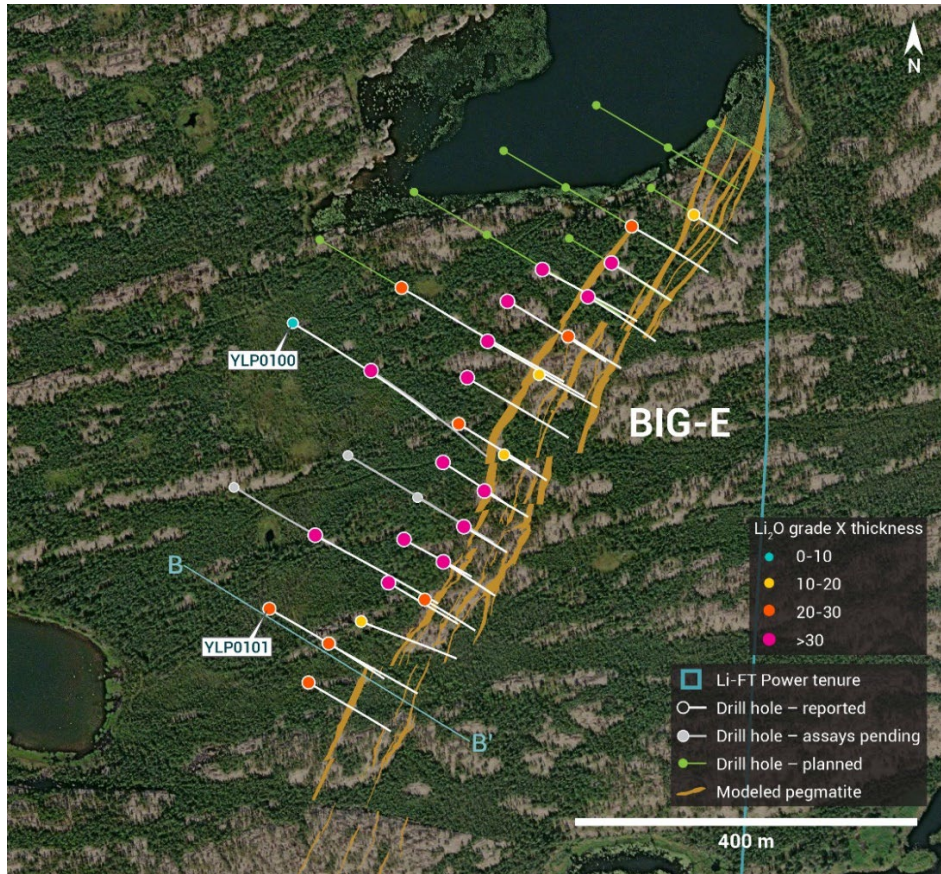


Figure 7 – Plan view showing the surface expression of the BIG East pegmatite with diamond drill holes reported in this press release.

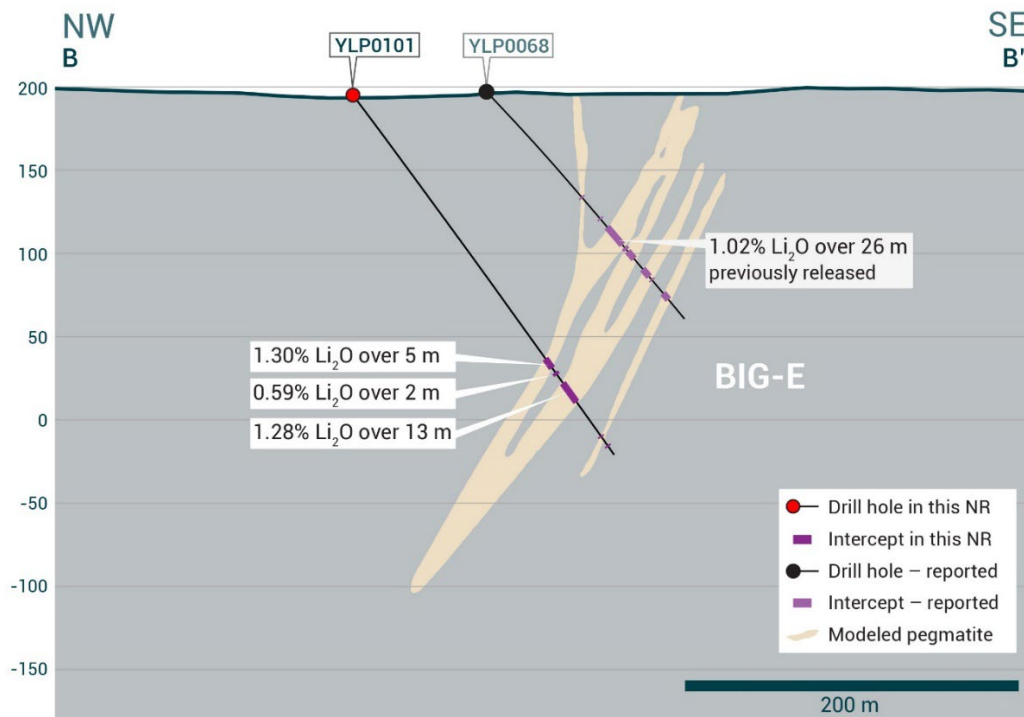


Figure 8 – Cross-section illustrating YLP-0101 with results as shown in the BIG East pegmatite dyke with a 13 m interval of 1.28% Li₂O.

Fi Southwest

The Fi Southwest (SW) pegmatite is one of several dykes occurring within a north-of-northeast striking dyke corridor. Drilling at Fi SW shows that it ranges from a single 20-40 m wide dyke to 2-3 dykes of similar cumulative width within a 50-70 m wide corridor. The Fi SW dykes are visible for at least 1,100 m on surface and dips 60°-80° to the east-southeast, with drilling data showing at least 150 m of downdip continuity along 550 m of strike.

YLP-0105 tested the Fi SW pegmatite approximately 500 m from its southern end and 250 m vertically below the surface, as well as 100 m and 200 m downdip, respectively, of YLP-0002 (0.34% Li₂O over 34 m) and YLP-0003 (1.43% Li₂O over 39 m). Drilling intersected seven, 3-13 m wide, pegmatites over 86 m of core length, for cumulative pegmatite total of 50 m, in addition to two more dykes scattered further up the hole. All nine dykes returned negligible grade (Table 1 and 2, Figure 9).

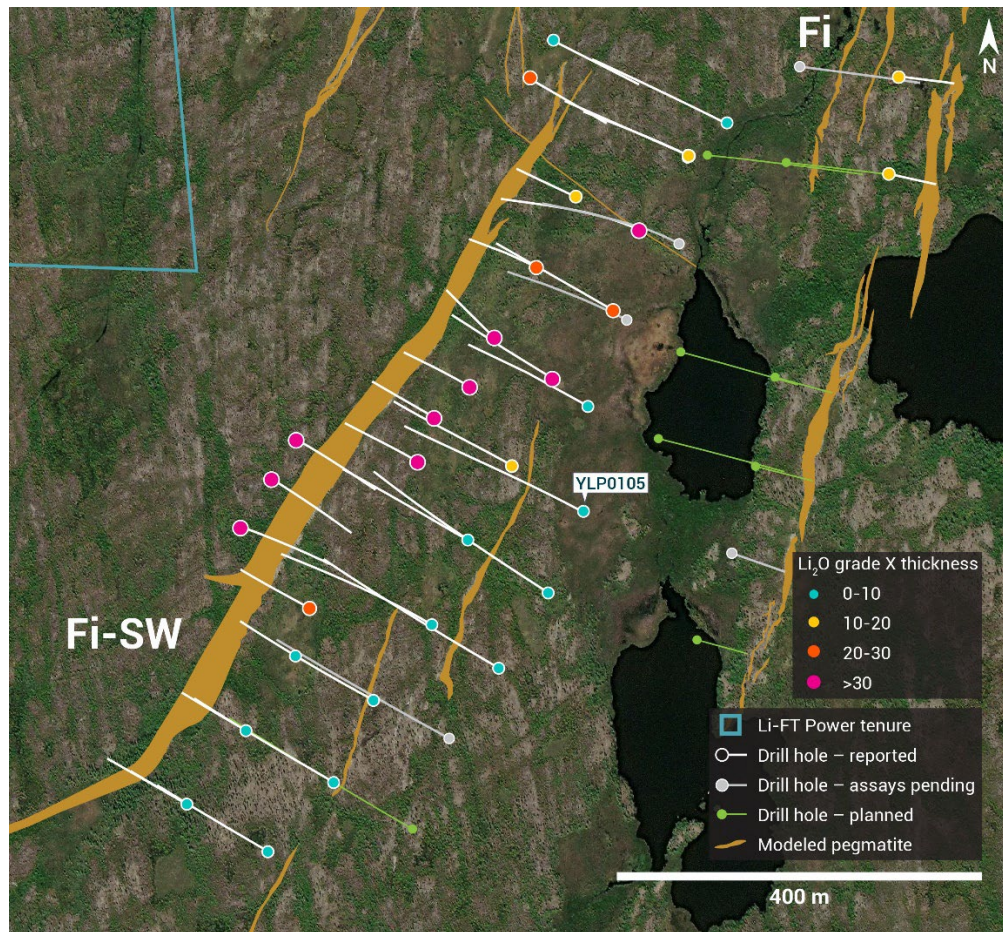


Figure 9 – Plan view showing the surface expression of the Fi SW pegmatite with diamond drill holes reported in this press release.

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

Hole No.	From (m)	To (m)	Interval (m)	Li2O%	Dyke
YLP-0094	52	63	11	1.38	Shorty
YLP-0098	49	54	5	0.63	Ki
<i>inc</i>	51	53	2	1.25	Ki
<i>and</i>	70	83	13	1.27	Ki
YLP-0099	4	15	11	0.62	Echo
<i>inc</i>	5	7	2	0.98	Echo
<i>and inc</i>	11	15	4	0.96	Echo
YLP-0100	331	332	1	1.17	BIG East
YLP-0101	197	202	5	1.30	BIG East
<i>and</i>	206	208	2	0.59	BIG East
<i>and</i>	214	227	13	1.28	BIG East
YLP-0103	167	185	18	0.67	Shorty
<i>inc</i>	167	170	3	1.12	Shorty
<i>and inc</i>	174	178	4	1.31	Shorty
YLP-0105	No significant results				Fi SW
YLP-0107	7	12	5	0.62	Echo
<i>and</i>	47	60	13	1.24	Echo
<i>and</i>	95	97	2	0.76	Echo

Drilling Progress Update

The Company has concluded its 2023 drill program at the Yellowknife Lithium Project with 34,238 m completed. Currently, LIFT has reported results from 108 out of 198 diamond drill holes (19,034 m).

General Statements

All eight holes described in this news release were drilled broadly perpendicular to the dyke orientation so that the true thickness of reported intercepts will 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 hyperspectral 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-0094	6,938,254	372,974	250	123	60	81	Shorty

YLP-0098	6,942,812	373,049	257	218	50	103	Ki
YLP-0099	6,922,642	439,362	282	217	50	216	Echo
YLP-0100	6,933,185	345,812	204	120	52	386	BIG East
YLP-0101	6,932,851	345,785	201	120	53	267	BIG East
YLP-0103	6,938,245	372,796	250	124	49	201	Shorty
YLP-0105	6,940,643	371,450	249	300	52	357	Fi SW
YLP-0107	6,922,665	439,248	302	215	45	156	Echo

QAQC

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 rifle 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 Launches YouTube Channel

LIFT announces that it has launched its very own YouTube channel. The channel will act as a hub for all LIFT video content from interviews to project footage. Shareholders can keep up to date with everything LIFT related on the Company website or this channel.

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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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.

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