



## LIFT Intersects 28 m at 1.70% Li<sub>2</sub>O at its BIG East pegmatite, Yellowknife Lithium Project, NWT

December 19, 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, 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-0121: **28 m at 1.70% Li<sub>2</sub>O, (BIG East)**  
and: 6 m at 0.97% Li<sub>2</sub>O
- YLP-0114: **17 m at 1.01% Li<sub>2</sub>O, (Ki)**  
including: 5 m at 1.46% Li<sub>2</sub>O
- YLP-0116: **13 m at 1.48% Li<sub>2</sub>O, (Echo)**  
and: 9 m at 0.55% Li<sub>2</sub>O  
including: 2 m at 1.86% Li<sub>2</sub>O
- YLP-0124: **12 m at 1.52% Li<sub>2</sub>O, (Echo)**
- YLP-0112: **11 m at 1.42% Li<sub>2</sub>O, (Echo)**  
and: 5 m at 1.52% Li<sub>2</sub>O
- YLP-0106: **10 m at 1.41% Li<sub>2</sub>O, (Echo)**

Francis MacDonald, CEO of LIFT comments, “BIG East continues to deliver wide, high-grade intersections of spodumene: 28 m at 1.70% is phenomenal. We have a nice high-grade pod of mineralization developing at depth. Echo is proving up to be very interesting with stacked pegmatites that are shallowly dipping. This week’s results show greater than 10 m widths with excellent grades. We are just scratching the surface, having only completed 9 holes in the summer of 2023 at Echo. Finally, Ki also continues to return consistent grades and widths”.

### Discussion of Results

This week’s drill results are for eight holes drilled on four different pegmatite complexes, with four holes from Echo (YLP-0106, 0112, 0116, 0124), two holes from BIG East (YLP-0121, -0122), and one hole each from Ki (YLP-0114) and Fi Southwest (YLP-0113). 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.

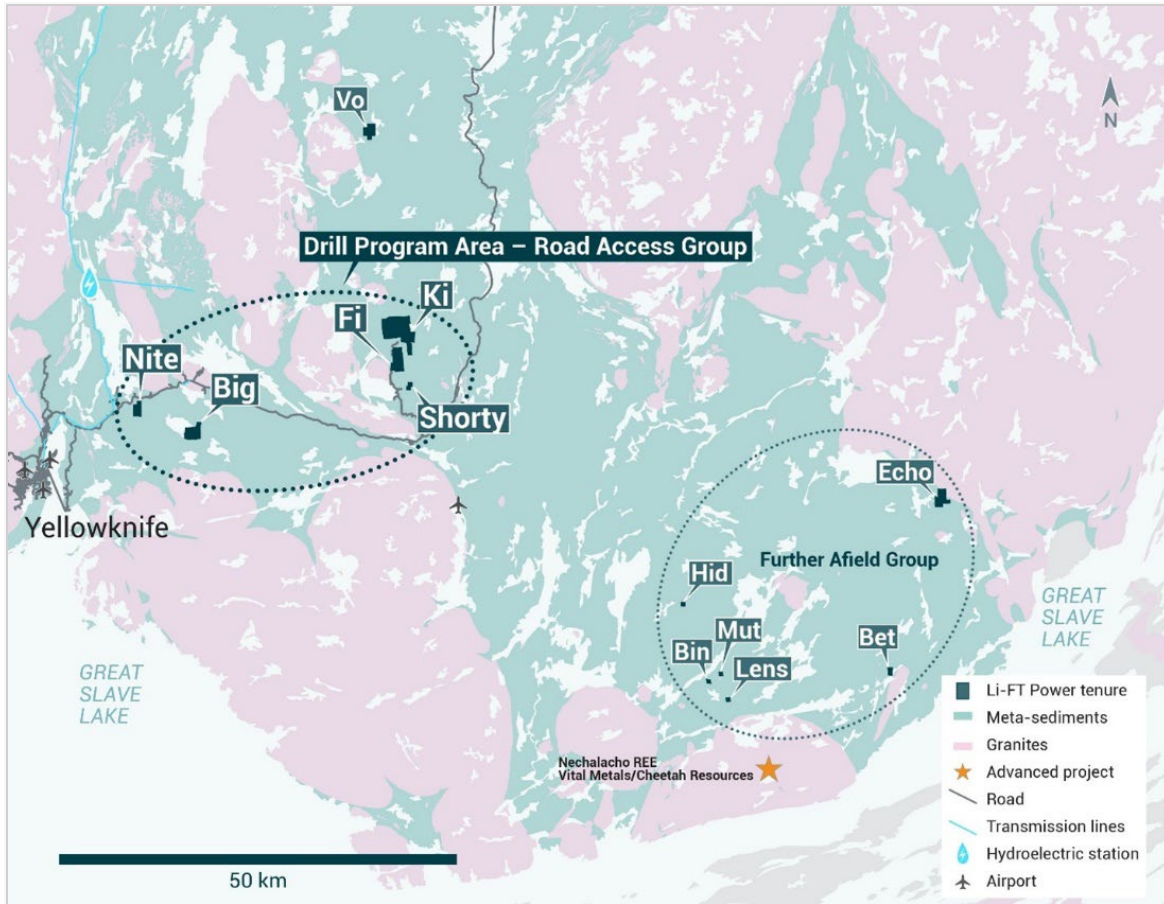


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling has been thus far focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

### **Echo Pegmatite**

The Echo pegmatite complex comprises a north-northwest trending corridor, at least 1,000 m in length and 450 m in width, with numerous trend-parallel and oblique (mostly northwest-trending) dykes. Individual dykes range from gently to steeply east dipping and are up to 25 m wide.

All four holes described below were collared into a pegmatite swarm formed by three parallel, oblique-striking, and gently dipping pegmatite intervals, each typically 10-30 m wide and separated by ~20-50 m of country rock. Pegmatite intervals can comprise a single dyke, up to 10-15 m thick, or two or more dykes with similar cumulative pegmatite width spread over a wider core interval. To facilitate the descriptions below, these three intervals are referred to as “upper”, “middle”, and “lower”.

YLP-0106 was designed to test the middle and lower pegmatite intervals approximately 250 m from its northwestern-most mapped extent, <25 m and 50 m, respectively, vertically beneath the surface, and 50 m up-dip of previously released YLP-0107 (1.24% Li<sub>2</sub>O over 13 m from middle pegmatite, 0.76% Li<sub>2</sub>O over 2 m from lower pegmatite). Drilling intersected a 12 m wide middle

pegmatite that returned an assay composite of 1.41% Li<sub>2</sub>O over 10 m as well as a 7 m wide lower pegmatite that returned 0.90% Li<sub>2</sub>O over 2 m. The middle and lower intervals are separated by 48 m of country rock.

YLP-0112 was collared 50 m west-northwest of YLP-0106 to again test the middle and lower pegmatites at vertical depths of <25 and 50 m, respectively, beneath the surface. Drilling intersected a 13 m wide middle pegmatite down to 19 m core depth followed by 24 m of country rock and a 6 m wide lower pegmatite. Assays for the middle interval returned a composite of 1.42% Li<sub>2</sub>O over 11 m whereas the lower one ran 1.52% Li<sub>2</sub>O over 5 m.

YLP-0124 was designed to provide similar pierce point depths on the middle and lower pegmatites as YLP-0106 and -0112 but at a step-out of 50 m to the southeast. Drilling intersected a 12 m wide middle interval extending down to 17 m core depth followed by 44 m of country rock and then a lower interval comprising seven 1-2 m wide dykes spread over 47 m of drill core. Assays for the middle interval returned a composite of 1.52% Li<sub>2</sub>O over 12 m whereas the thinner dykes all returned negligible grade.

YLP-0116 was collared ~65 m north of the previous three holes, just south of where the upper pegmatite reaches surface, to test the middle and lower intervals approximately 50 m downdip of YLP-0112. Drilling intersected an 18 m wide middle pegmatite down to 60 m core depth followed by 37 m of country rock and a 9 m wide lower pegmatite. Assays returned composites of 1.48% Li<sub>2</sub>O over 13 m for the middle pegmatite and 1.86% Li<sub>2</sub>O over 2 m for the lower one (Table 1 and 2, Figures 2, 3, 4 & 5).

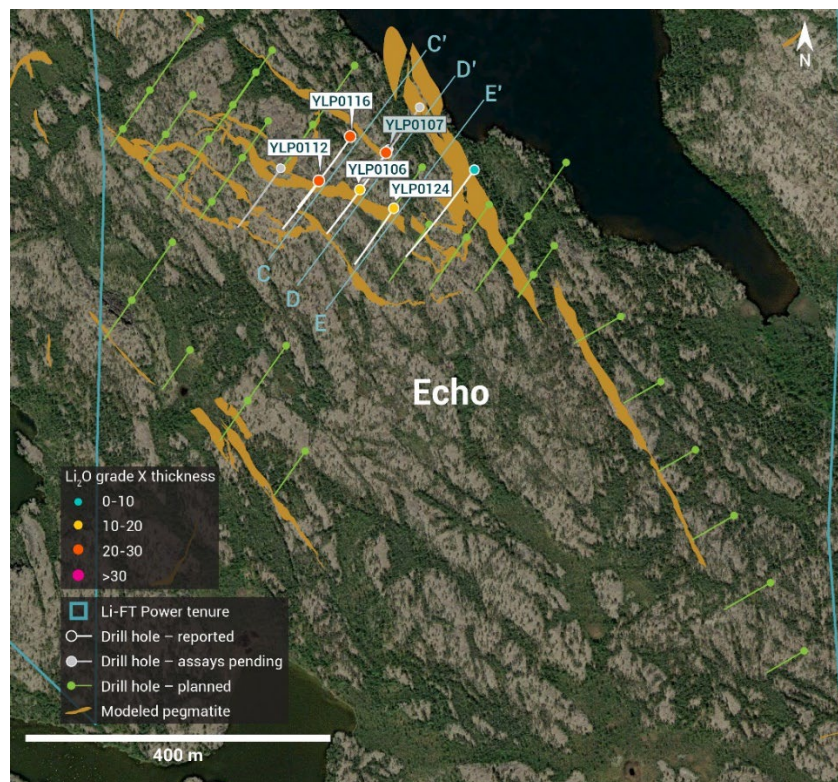


Figure 2 – Plan view showing the surface expression of the Echo pegmatite with diamond drill holes reported in this press release.

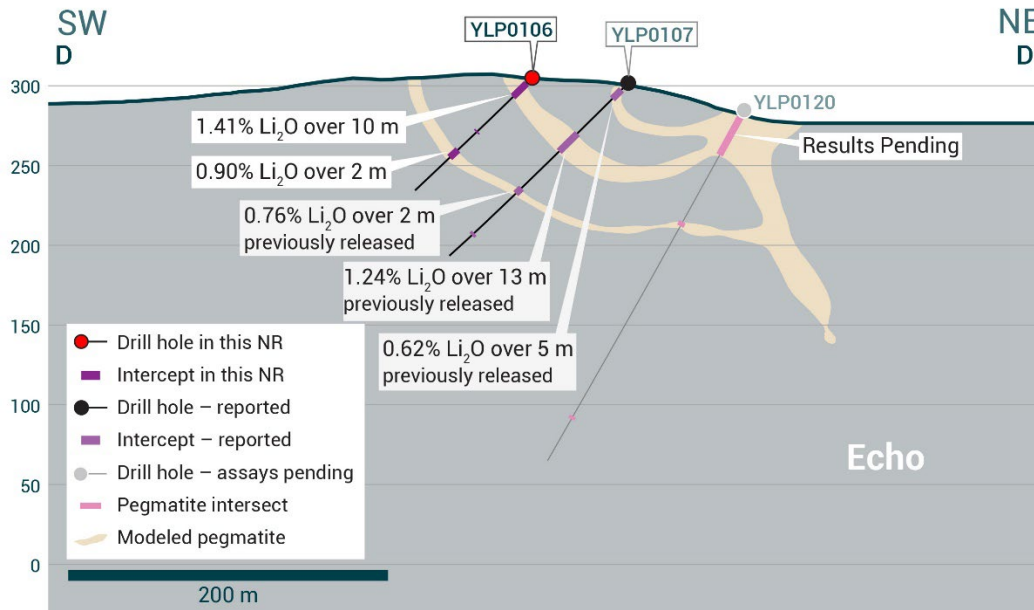


Figure 3 – Cross-section illustrating YLP-0106 with results as shown in the Echo pegmatite dyke with a 10 m interval of 1.41%  $\text{Li}_2\text{O}$ .

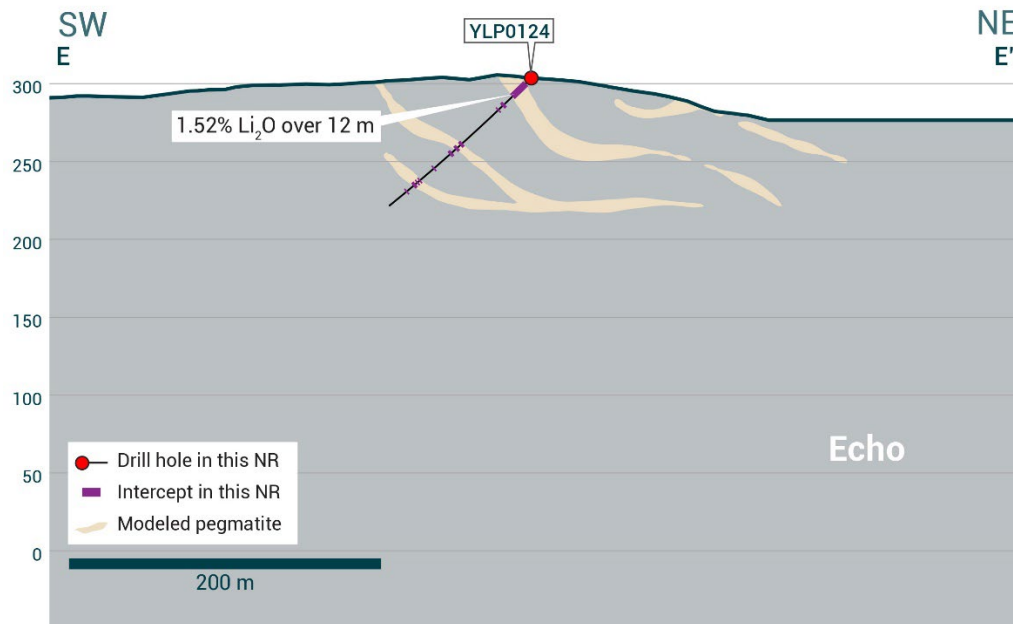


Figure 4 – Cross-section illustrating YLP-0124 with results as shown in the Echo pegmatite dyke with a 12 m interval of 1.52%  $\text{Li}_2\text{O}$ .



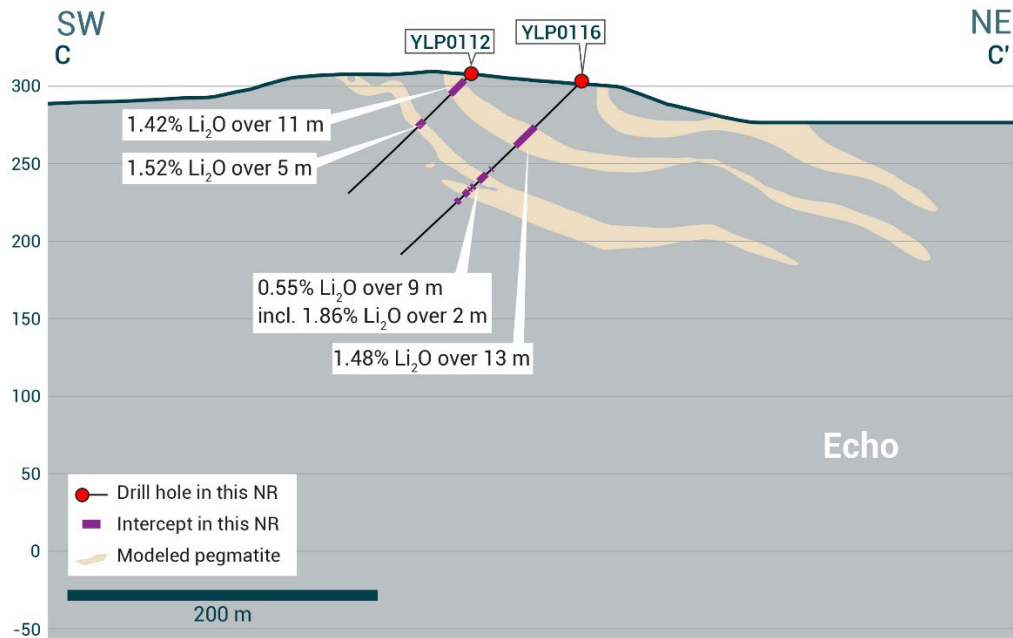


Figure 5 – Cross-section illustrating YLP-0116 with results as shown in the Echo pegmatite dyke with a 13 m interval of 1.48%  $\text{Li}_2\text{O}$ .

### ***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-0121 was designed to test the BIG East swarm approximately 600 m from its northern end, 75 m vertically beneath the surface, and 50 m downdip of YLP-0043 (51 m interval with 39 m of pegmatite averaging 1.12%  $\text{Li}_2\text{O}$ ). Drilling intersected 40 m of pegmatite within a 47 m interval of drill core, comprising a 32 m thick pegmatite overlain by 2 m and 6 m wide dykes. Assays returned composites of 1.70%  $\text{Li}_2\text{O}$  over 28 m for the thickest and lower-most dyke as well as 0.97%  $\text{Li}_2\text{O}$  over 6 m from one of the thinner overlying ones.

YLP-0122 was drilled on a dyke swarm located approximately 500 m north of, and possibly en échelon to, the BIG East pegmatite. This satellite swarm has a mapped strike extent of ~350 m and, like the BIG East swarm, strikes north-northeast and dips moderate to steeply to the west. YLP-0122 was drilled to intersect this swarm approximately 100 m from its northern mapped extend and 100-150 m vertically beneath the surface but intersected no pegmatite and so no samples were taken (Table 1 & 2, Figures 6 & 7).

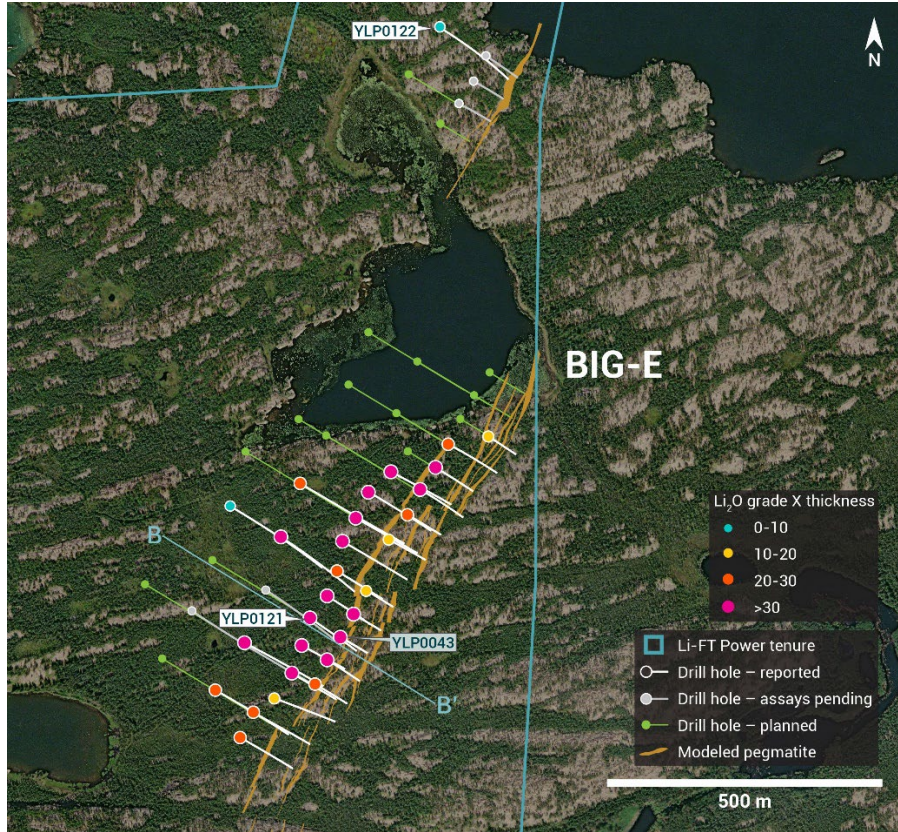


Figure 6 – Plan view showing the surface expression of the BIG East pegmatite with diamond drill hole reported in this press release.

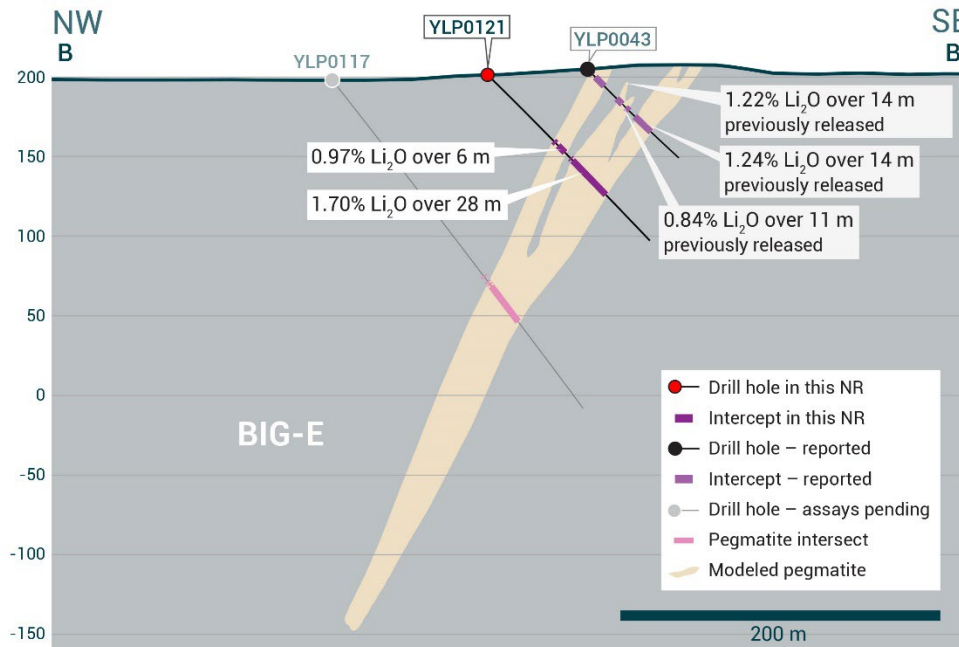


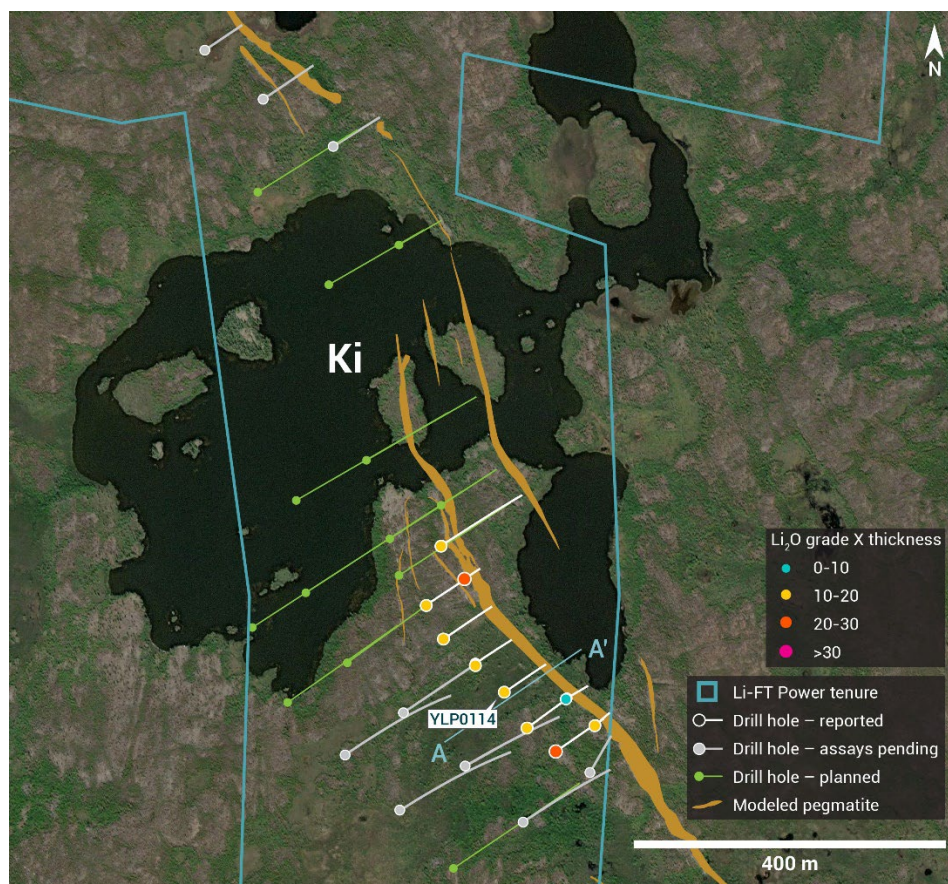
Figure 7 – Cross-section of YLP-0121 which intersected the BIG East pegmatite dyke with a 28 m interval of 1.70%  $\text{Li}_2\text{O}$ .



## ***Ki Pegmatite***

The Ki pegmatite is one of several subparallel dykes occurring within a north-of-northwest trending corridor. Drill intercepts of Ki typically comprise a thick “main” dyke flanked by one or more narrower (1-5 m wide) dykes although, in places, it is formed by 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-0114 tested the Ki pegmatite approximately 500 m from either of its mapped extents and 50 m vertically beneath the surface. Drilling intersected a 20 m wide main dyke flanked by several 1-2 m wide dykes on either side for 29 m of cumulative pegmatite thickness over a 76 m interval of drill core. The main dyke returned an assay composite 1.01% Li<sub>2</sub>O over 17 m, including 1.46% Li<sub>2</sub>O over 5 m, whereas the flanking dykes returned negligible grade (Table 1 and 2, Figures 8 & 9).



*Figure 8 – Plan view showing the surface expression of the Ki pegmatite with diamond drill hole reported in this press release.*

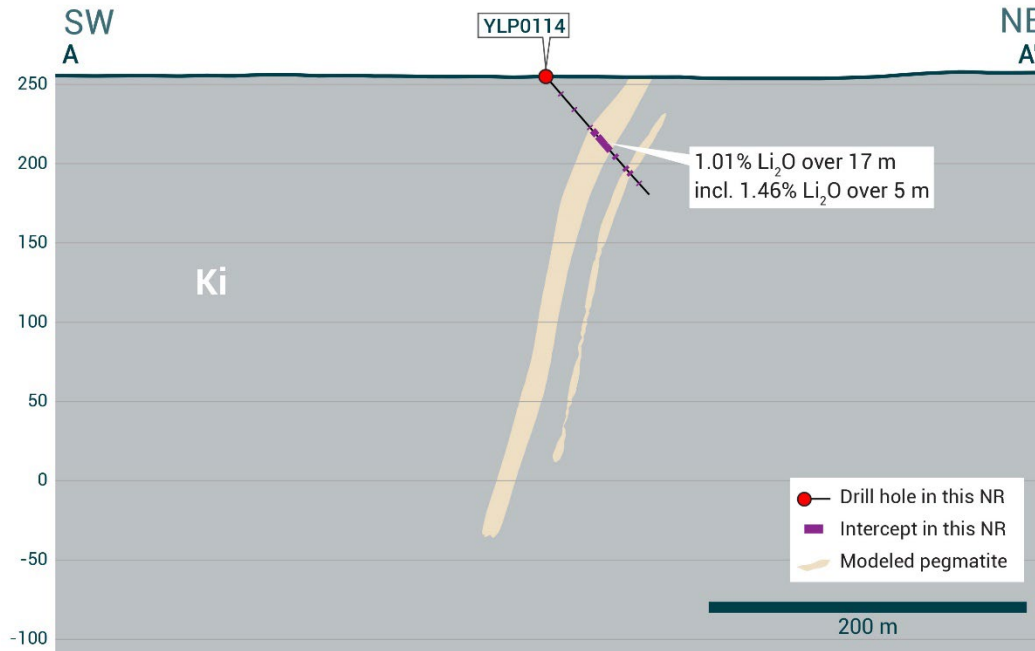


Figure 9 –Cross-section of YLP-0114 which intersected the Ki pegmatite dyke with a 17 m interval of 1.01% Li<sub>2</sub>O.

### ***Fi Southwest Pegmatite***

The Fi Southwest (SW) pegmatite is one of several dykes occurring within a north-of-northeast striking dyke corridor. Drilling of 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 dip 60°-80° to the east-southeast.

YLP-0113 tested the Fi SW pegmatite approximately 350 m from its southern mapped extent and 300 m vertically below the surface, as well as 100 m and 200 m downdip, respectively, of YLP-0028 and YLP-0041 (both negligible results). Drilling intersected a 26 m pegmatite dyke between 63-89 core depth and a 61 m pegmatite from 321-382 m, as well as eight 1-7 m dykes flanking each of the thicker ones. All 10 dykes returned negligible grade (Table 1 and 2, Figure 10).



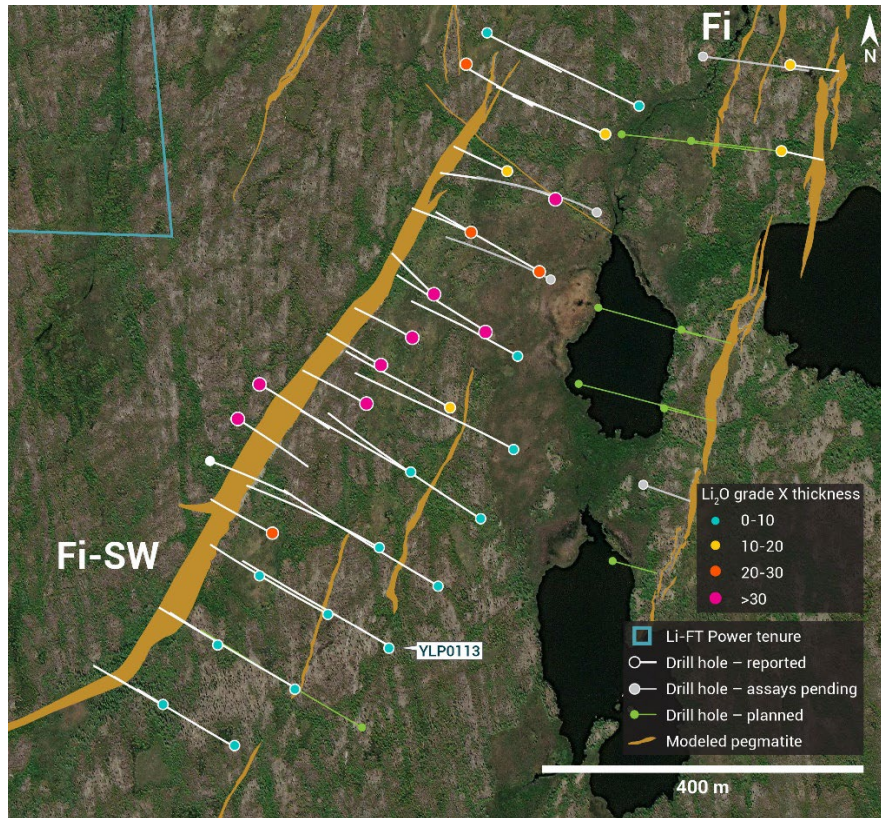


Figure 10 – Plan view showing the surface expression of the Fi SW pegmatite with diamond drill holes reported in this press release.

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

Hole No.	From (m)	To (m)	Interval (m)	Li <sub>2</sub> O%	Dyke
YLP-0106 <i>and</i>	6	16	10	1.41	Echo
	71	73	2	0.90	Echo
YLP-0112 <i>and</i>	7	18	11	1.42	Echo
	43	48	5	1.52	Echo
YLP-0113	No significant results				Fi SW
YLP-0114 <i>inc</i>	45	62	17	1.01	Ki
	53	58	5	1.46	Ki
YLP-0116 <i>and</i> <i>inc</i>	45	58	13	1.48	Echo
	97	106	9	0.55	Echo
	103	105	2	1.86	Echo
YLP-0121 <i>and</i>	63	69	6	0.97	BIG East
	77	105	28	1.70	BIG East
YLP-0122	No samples taken				BIG East
YLP-0124	5	17	12	1.52	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 116 out of 198 diamond drill holes (20,443 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.

**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-0106	6,922,616	439,213	305	215	45	102	Echo
YLP-0112	6,922,627	439,159	308	216	45	111	Echo
YLP-0113	6,940,396	371,295	251	300	53	399	Fi SW
YLP-0114	6,942,700	373,148	254	56	50	99	Ki
YLP-0116	6,922,685	439,201	303	215	45	162	Echo
YLP-0121	6,932,980	345,959	203	120	45	146	BIG East
YLP-0122	6,934,053	346,193	211	122	56	275	BIG East
YLP-0124	6,922,592	439,257	304	215	45	123	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 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.

### **LIFT Announces Marketing & Investor Awareness Campaign**

LIFT is pleased to announce that subject to acceptance by the TSX Venture Exchange (the “**Exchange**”), it has engaged the marketing services of Alpha Media Group, LLC (“**Alpha Media Group**”), Virtus Media Group, LLC. (“**Virtus**”) & Think Ink Marketing (“**Think Ink**”). This news release is made in accordance with the requirements of TSX Venture Exchange Policy 3.4 – *Investor Relations, Promotional and Market Making Activities*. The engagement will extend for a period of 3 months, to commence when authorized by the Company. Alpha Media Group will be paid a fee of US \$200,000, Virtus Media Group a fee of US \$150,000, and Think Ink Marketing a fee of US \$120,000, payable in advance of the initiation of services. Neither Alpha Media Group, Virtus Media Group or Think Ink Marketing nor any of their principals currently own any interest, directly or indirectly, in the Company.

### **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).

### **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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*