LIFT Intersects 23 m at 1.50% Li_2O at its Fi Southwest pegmatite, Yellowknife Lithium Project, NWT

January 9, 2024 – 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 BIG West, Nite, Shorty, Fi Main & Fi Southwest pegmatites within the Yellowknife Lithium Project ("YLP") located outside the city of Yellowknife, Northwest Territories (Figure 1). Drilling intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP-0125: **23 m at 1.50% Li_2O, (Fi SW)**
- YLP-0138: **12 m at 1.51% Li_2O, (Nite)**
- YLP-0135: **12 m at 1.04% Li_2O, (BIG-West)**
  including: 4 m at 1.62% Li_2O
- YLP-0134: **9 m at 1.07% Li_2O, (BIG-West)**
  including: 5 m at 1.65% Li_2O

Francis MacDonald, CEO of LIFT comments, "This week we are releasing results for the first holes from the Nite pegmatite. The first interval of 12 m at 1.51% Li_2O is of similar grade and width to the surface expression of the dyke. Fi Southwest also produced an excellent intersect this week which is located 200 m below surface. We continue to encounter high grades at these depths."

Discussion of Results

This week's drill results are for eight holes drilled on five different pegmatite complexes, including the first hole from the Nite pegmatite (YLP-0138) as well as two holes from Fi Southwest (YLP-0125, 0130), three from BIG West (YLP-0134, 0135, 0139), and one each from Fi Main (YLP-0136) and Shorty (YLP-0133). 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.

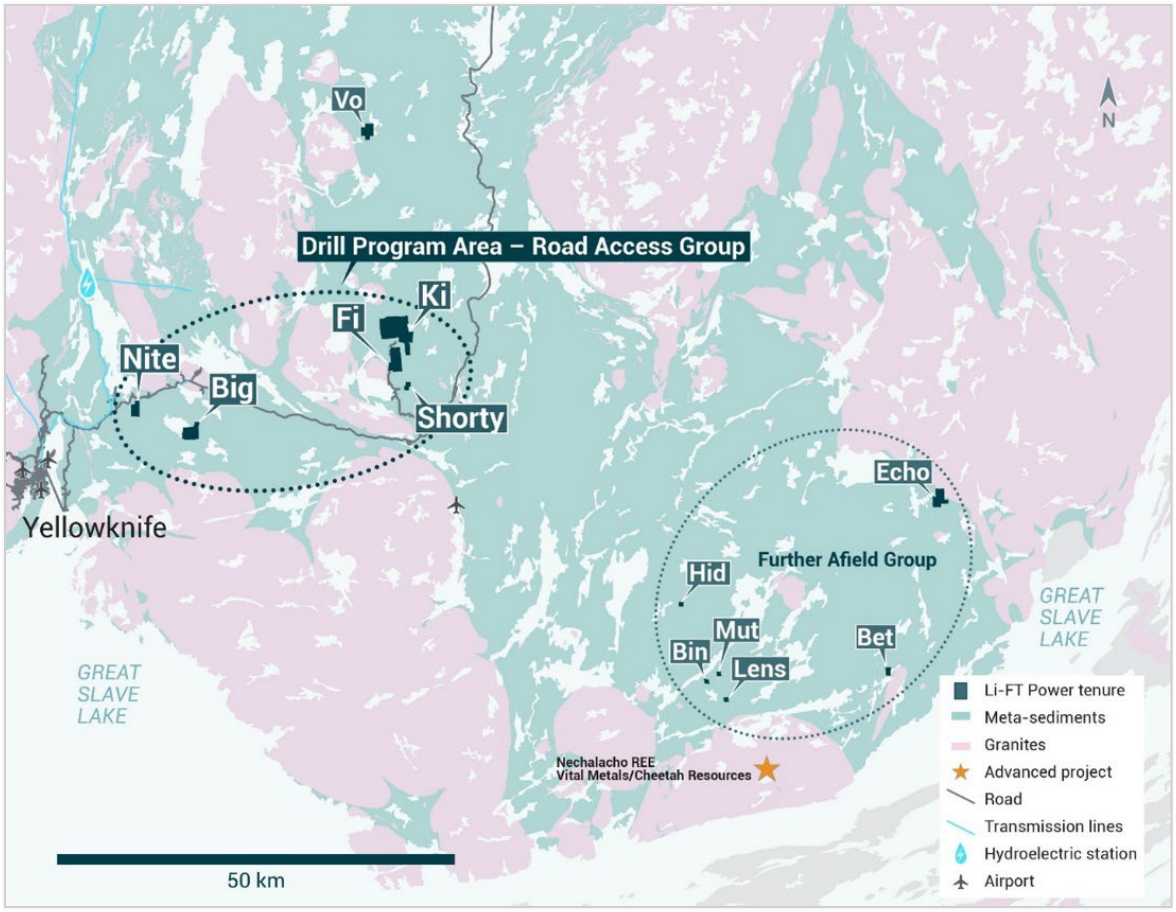

Figure 1 – Location of LIFT's Yellowknife Lithium Project. Drilling has been thus far focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

Fi Southwest Pegmatite

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 mineralization occurs as 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-0125 tested the Fi SW pegmatite approximately 150 m from its northern mapped extent, 200 m vertically below the surface, and at 75 m and 150 m downdip, respectively, of previously released YLP-0031 (1.46% Li_2O over 22 m) and YLP-0047 (1.15% Li_2O over 12 m). Drilling intersected a 28 m pegmatite dyke that returned an assay composite of 1.50% Li_2O over 23 m as well as six dykes between 1-7 m in core width that all returned negligible grade.

YLP-0130 was collared 100 m south of YLP-0125 to test the Fi SW pegmatite approximately 250 m from its northern mapped extent and 200 m vertically below the surface, as well as 50 m and 150 m downdip, respectively, of previously released YLP-0102 (1.14% Li_2O over 26 m) and YLP-0042 (0.98% Li_2O over 22 m). Drilling intersected a 34 m wide pegmatite dyke that returned an

assay composite of 0.52% Li_2O over 18 m that includes 1.25% Li_2O over 4 m (Table 1 and 2, Figures 2 & 3).

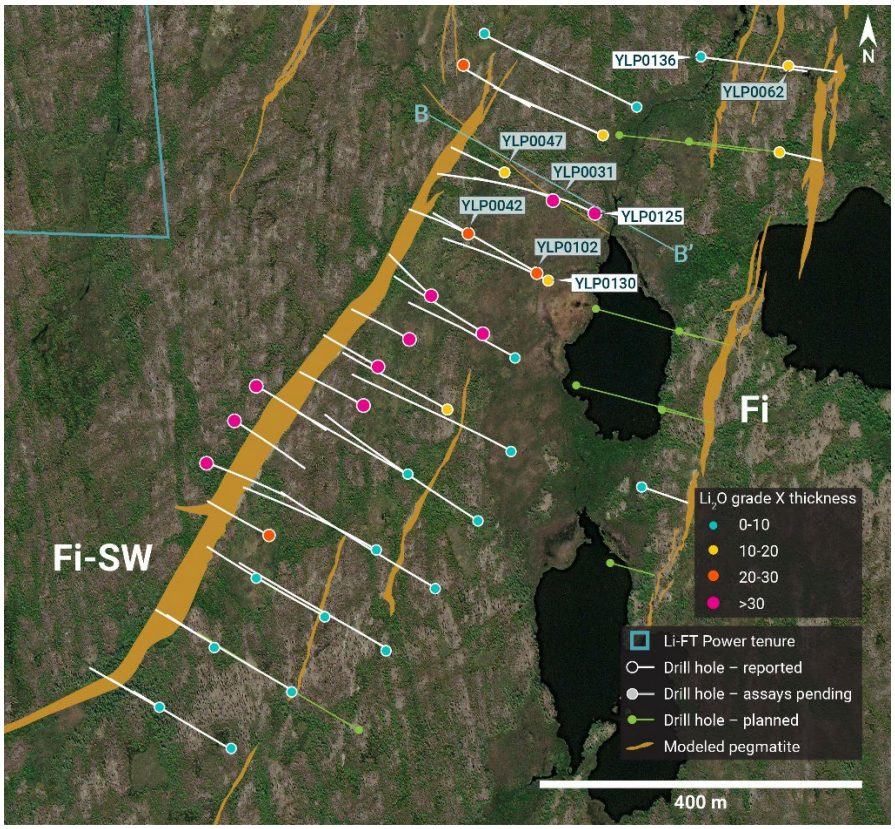

Figure 2 – Plan view showing the surface expression of the Fi-SW pegmatite with diamond drill holes reported in this press release.

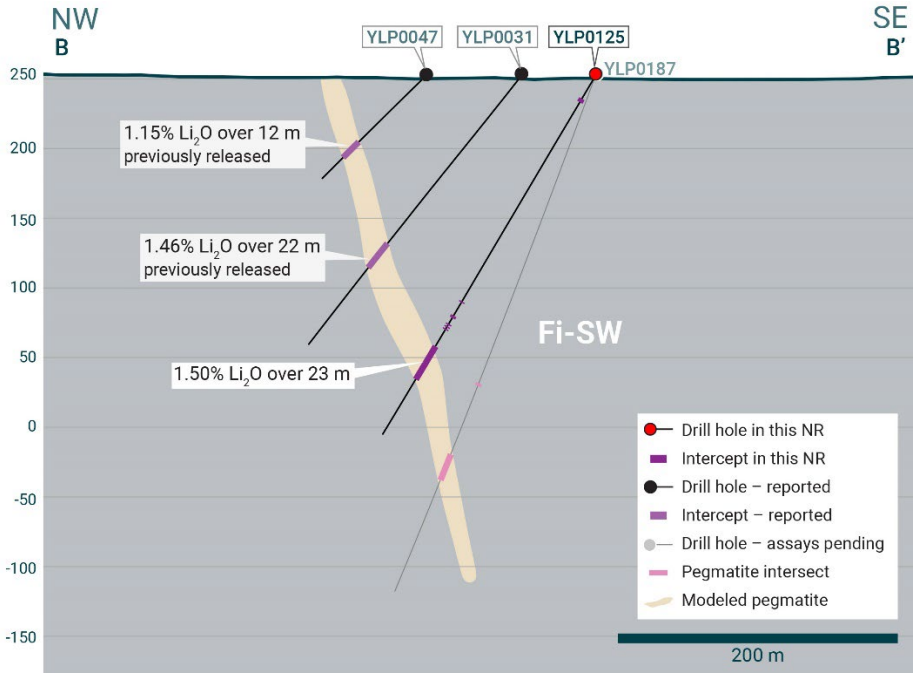

Figure 3 – Cross-section illustrating YLP-0125 with results as shown in the Fi-SW pegmatite dyke with a 23 m interval of 1.50% Li_2O.

Nite Pegmatite

The Nite pegmatite complex comprises a north-northeast trending corridor of parallel-trending dykes that is exposed for at least 1,300 m of strike length, ranges from 10-200 m wide, and dips approximately 50°-70° degrees to the east.

YLP-0138 was designed to test the Nite pegmatite approximately 650 m from its northern and southern ends, as well as 50 m vertically beneath the surface. Drilling intersected four pegmatite dykes over 51 m of core length, comprising a 14 m wide dyke as well as three 1-3 m wide dykes for cumulative pegmatite width of 20 m. The wider dyke returned an assay composite of 1.51% Li_2O over 12 m whereas the thinner dykes returned negligible grade (Table 1 & 2, Figures 4 & 5).

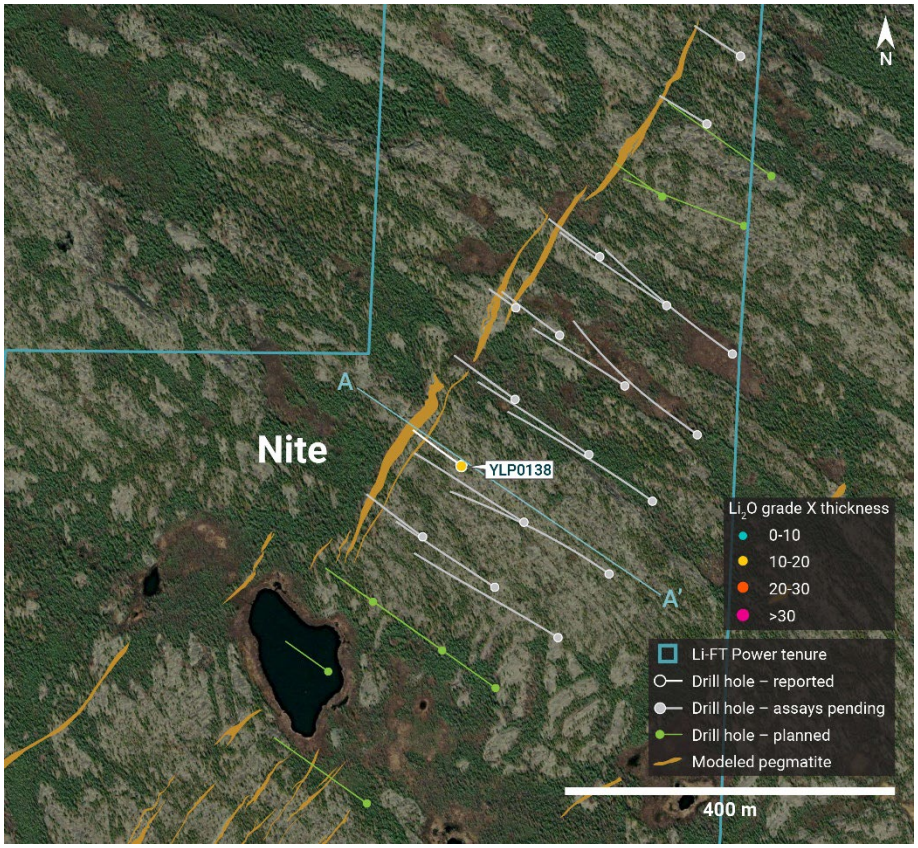

Figure 4 – Plan view showing the surface expression of the Nite pegmatite with diamond drill holes reported in this press release.

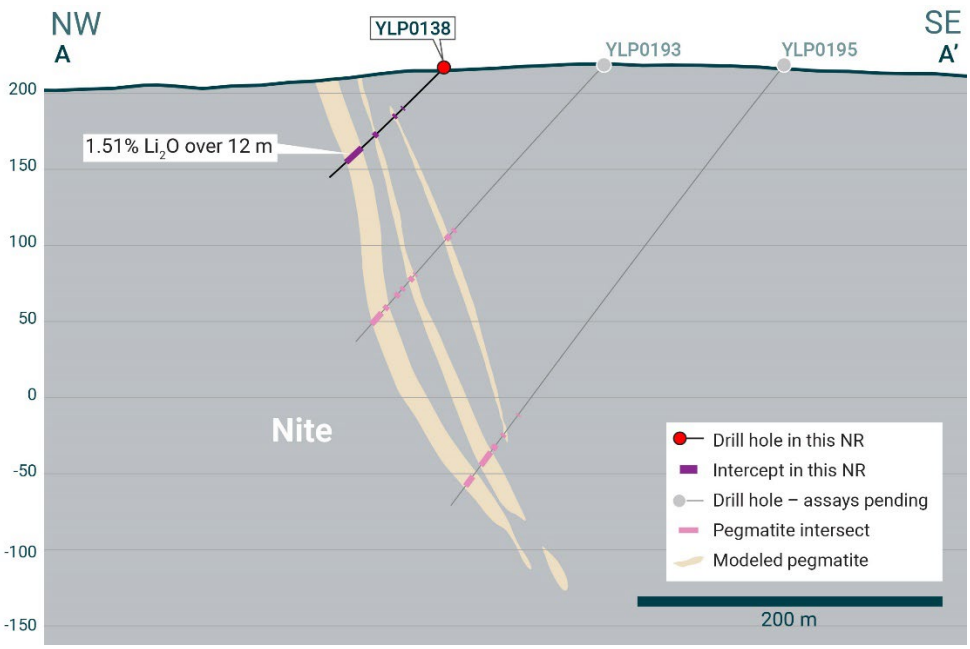

Figure 5 – Cross-section of YLP-0138 which intersected the Nite pegmatite dyke with a 12 m interval of 1.51% Li_2O.

Shorty Pegmatite

The Shorty pegmatite is one of several dykes occurring within a north--northeast striking corridor. Drill intercepts at Shorty show that it in some places, the mineralized interval is formed by a single 10-25 m wide dyke whereas elsewhere it comprises 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-0133 was designed to test the Shorty pegmatite approximately 150 m from its southern mapped extent, 200 m vertically beneath the surface, and 50 m downdip of previously released YLP-0070 (no significant results). Drilling failed to intersect the downdip extension of YLP-0070 but did cut a 7 m wide pegmatite dyke near the surface that returned an assay composite of 0.69% Li_2O over 5 m (Table 1 and 2, Figures 6).

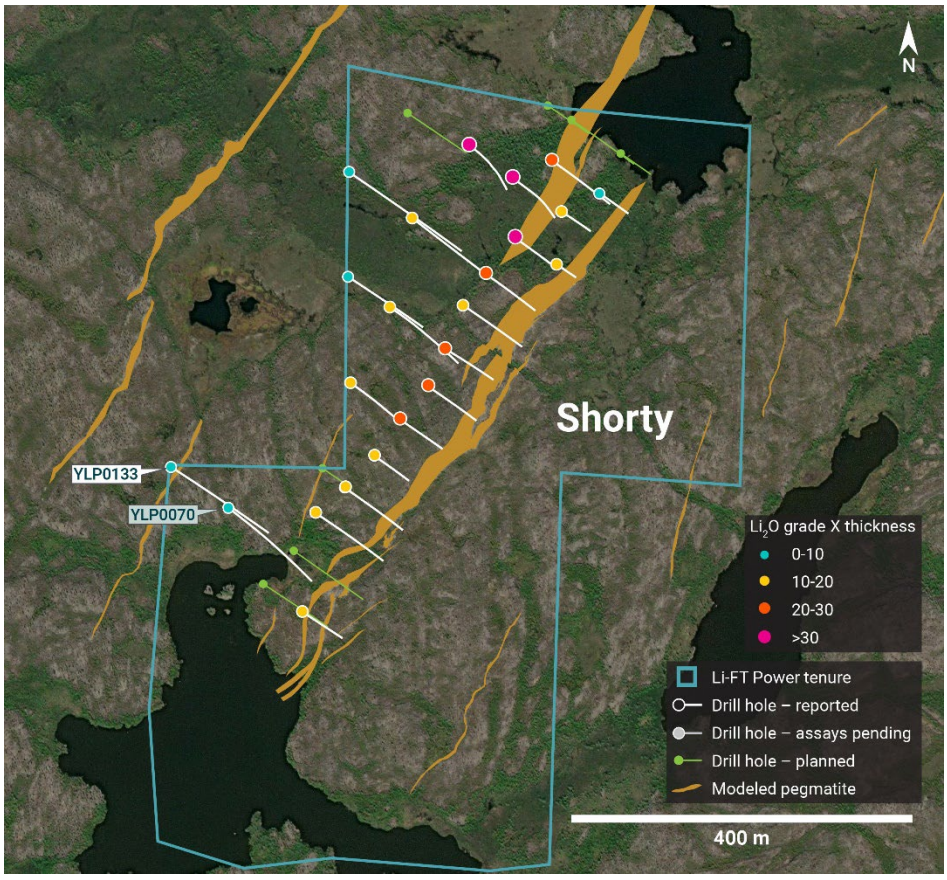

Figure 6 – Plan view showing the surface expression of the Shorty pegmatite with diamond drill holes reported in this press release.

BIG West Pegmatite

The BIG West pegmatite complex comprises a northeast-trending corridor of parallel dykes that is exposed for at least 1,500 m along strike, ranges from 50-150 m in width, and is steeply west-dipping to subvertical. All three holes reported below were drilled near the southern mapped extent of the complex.

YLP-0134 tested the BIG West pegmatite approximately 150 m from its southern mapped extent, 50 m vertically below the surface, and 50 m up-dip of previously released YLP-0131 (0.50% Li_2O over 7 m). Drilling intersected a single 9 m wide pegmatite dyke that returned 1.07% Li_2O over the full 9 m, including 1.65% Li_2O over 5 m.

YLP-0135 was collared 200 m north of YLP-0134 to test the BIG West pegmatite approximately 350 m from its southern mapped extent, to 50 m vertically beneath the surface, and 125 m up-dip of previously released YLP-0132 (no significant results). Drilling intersected a single 18 m wide pegmatite dyke that returned an assay composite of 1.04% Li_2O over 12 m, including 1.62% Li_2O over 4 m.

YLP-0139 was collared 50 m south of YLP-0134 to test the BIG West pegmatite approximately 100 m from its southern end and 50 m vertically beneath the surface. Drilling intersected a

cumulative 8 m of pegmatite interleaved with country rocks over 15 m of core length that returned an assay composite of 0.57% Li_2O over 8 m, including 1.02% Li_2O over 4 m (Table 1 and 2, Figures 7 & 8).

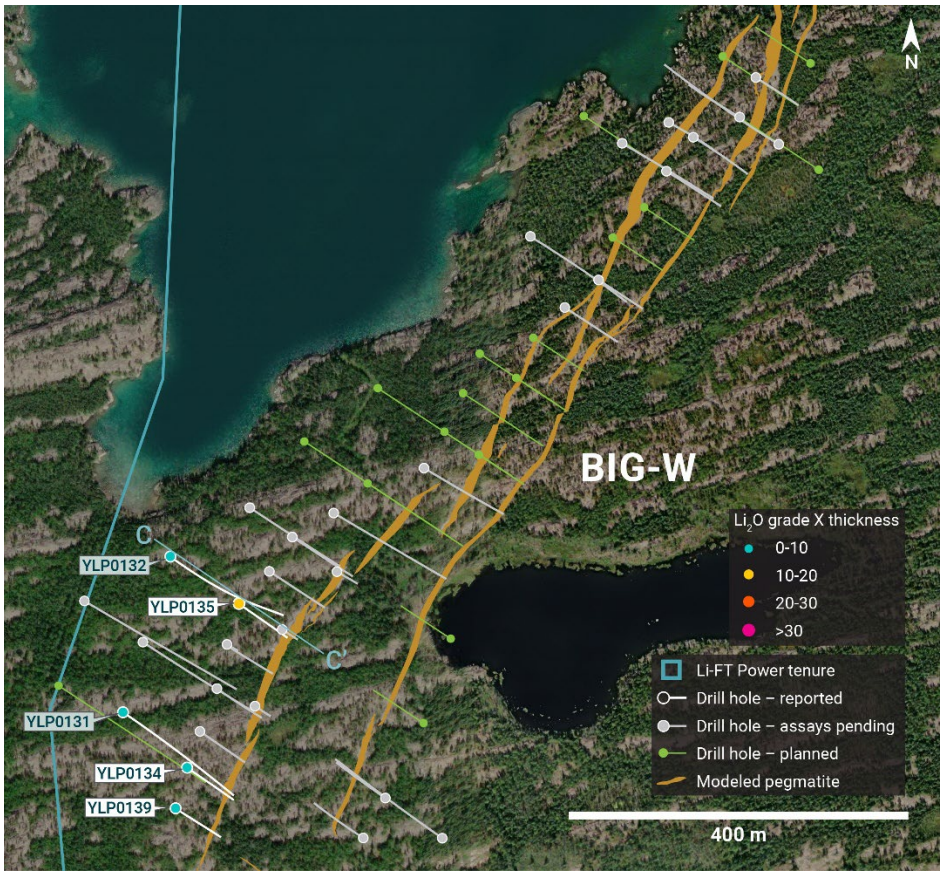

Figure 7 – Plan view showing the surface expression of the BIG West pegmatite with diamond drill holes reported in this press release.

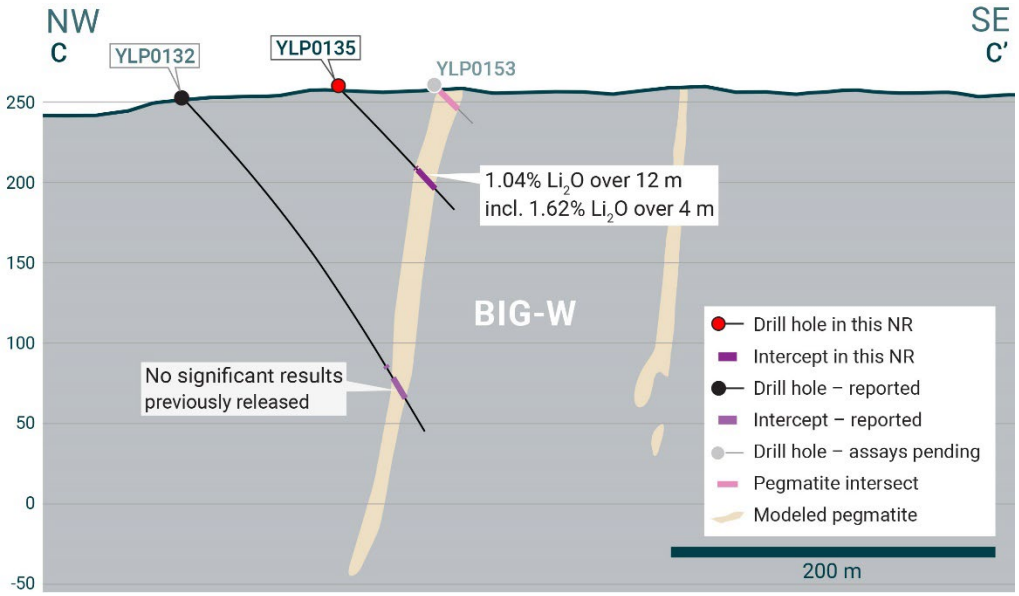

Figure 8 – Cross-section of YLP-0135 which intersected the BIG West pegmatite dyke with a 12 m interval of 1.04% Li_2O.

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

Hole No.	From (m)	To (m)	Interval (m)	Li2O%	Dyke
YLP-0125	226	249	23	1.50	Fi SW
YLP-0130	263	281	18	0.52	Fi SW
inc	276	280	4	1.25	Fi SW
YLP-0133	7	12	5	0.69	Shorty
YLP-0134	62	71	9	1.07	BIG West
inc	64	69	5	1.65	BIG West
YLP-0135	70	82	12	1.04	BIG West
inc	72	76	4	1.62	BIG West
YLP-0136	40	45	5	0.63	Fi Main
and	100	105	5	0.57	Fi Main
inc	101	103	2	1.30	Fi Main
and	198	203	5	0.57	Fi Main
YLP-0138	74	86	12	1.51	Nite
YLP-0139	49	57	8	0.57	BIG West
inc	53	57	4	1.02	BIG West

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 140 out of 198 diamond drill holes (24,674 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-0125	371,555	6,940,939	252	298	60	300	Fi SW
YLP-0130	371,497	6,940,856	248	298	65	303	Fi SW
YLP-0133	372,517	6,937,955	253	123	64	312	Shorty
YLP-0134	653,625	6,932,906	209	118	45	95	BIG West
YLP-0135	653,668	6,933,104	207	118	45	102	BIG West

YLP-0136	371,688	6,941,131	243	97	51	243	Fi Main
YLP-0138	647,487	6,936,322	215	300	45	102	Nite
YLP-0139	653,616	6,932,857	206	118	45	92	BIG West

QA/QC & 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).

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.

For further information, please contact:

Francis MacDonald
Chief Executive Officer
Tel: + 1.604.609.6185
Email: info@li-ft.com
Website: www.li-ft.com

Daniel Gordon
Investor Relations
Tel: +1.604.609.6185
Email: investors@li-ft.com

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 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.