



Li-FT Announces Start of Winter Drill Program, Yellowknife Lithium Project, NWT

January 29, 2024 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) is pleased to report that the Company has commenced a winter diamond drill program at the Yellowknife Lithium Project. This 2024 winter drilling program aims to drill just over 100 holes for 18,600 m on six of LIFT’s pegmatite prospects (Figures 1, 2) to build on the 34,200 m of drilling across 198 holes that was completed in 2023.

Francis MacDonald, CEO of LIFT comments, “We are excited to have the drills turning again for the winter program at our Yellowknife Lithium Project. This winter’s program will focus on resource expansion, stepping outwards from spodumene mineralization defined in our summer 2023 program. Our intent for the 2024 winter program is to systematically drill off six of the spodumene pegmatites in our portfolio to 100 meters by 100-meter centers. The planned meterage is focused in areas that we feel will add the most tonnage for the least number of drilled meters.”

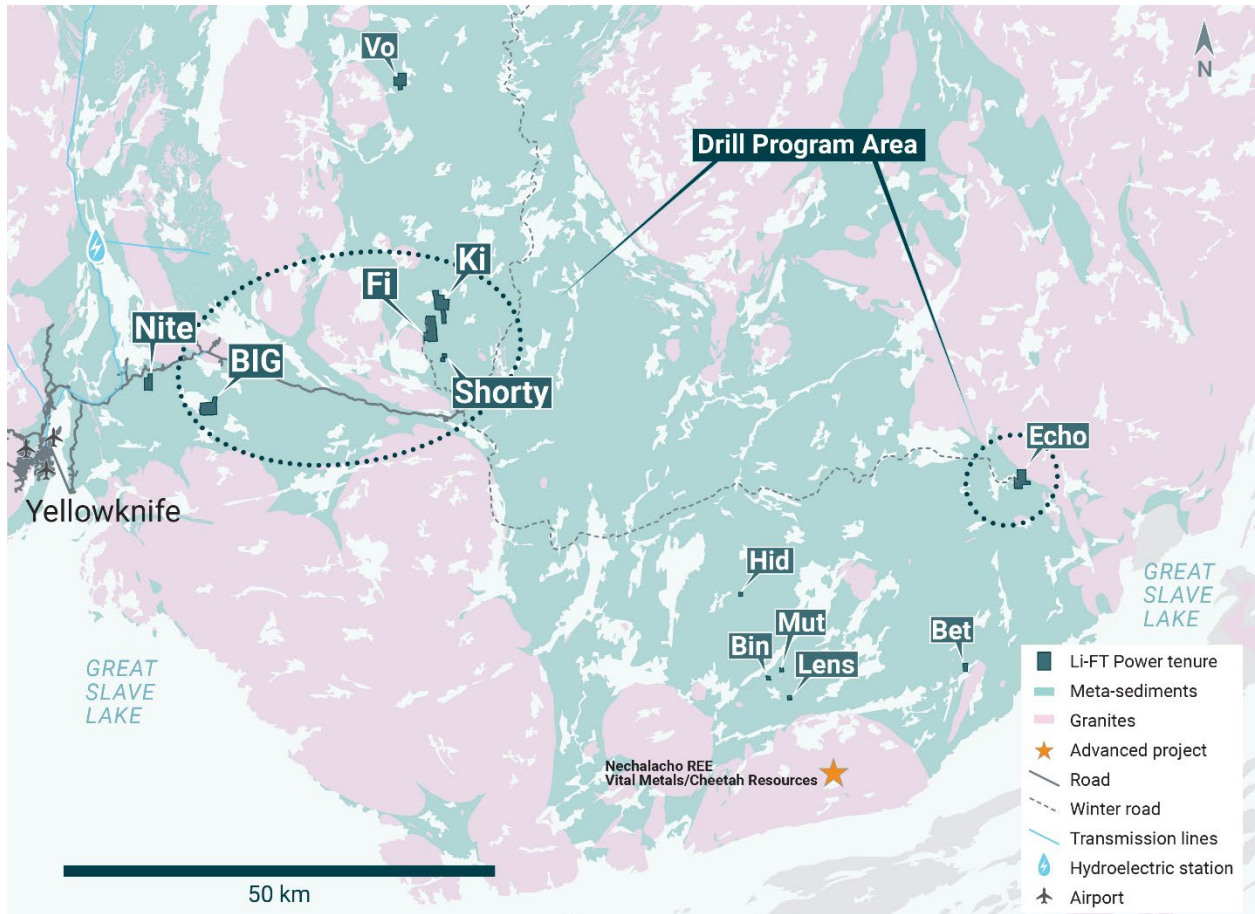


Figure 1 – Overview map of LIFT's Yellowknife Lithium Project showing the areas of focus for the 2024 winter drilling program, including the BIG, Fi, Ki, Shorty, and Echo pegmatites.

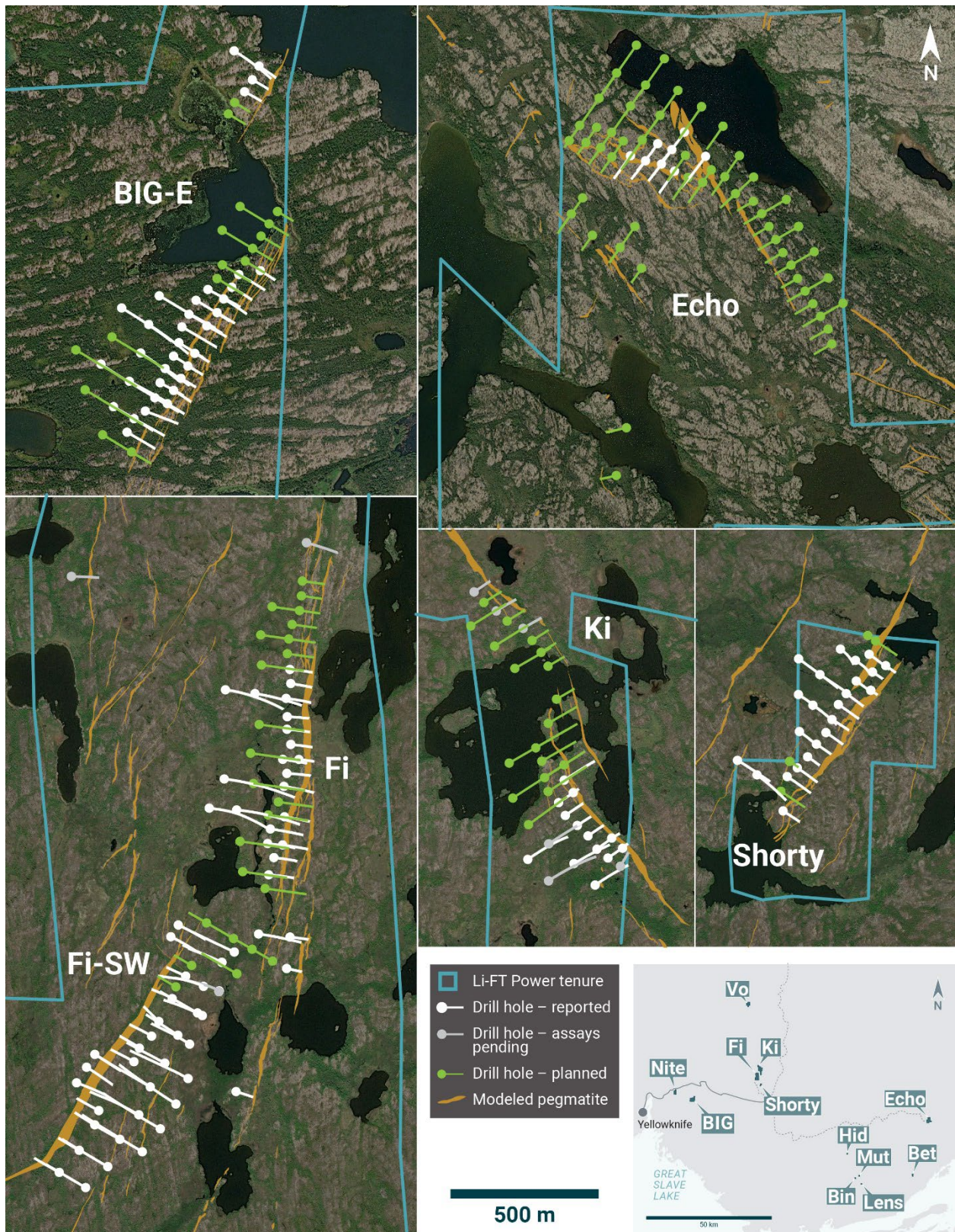


Figure 2 – Reported drill holes from 2023 and planned holes for 2024 winter drilling on the BIG East, Echo, Fi-Main, Fi-SW, Ki, and Shorty pegmatites.

BIG-East Pegmatite

LIFT plans to drill 2,945 m over 16 diamond drill holes to vertical depths of up to 350 m at the BIG-East pegmatite. At surface, the pegmatite occurs as a 1.8-kilometer-long northeast-trending dyke swarm up to 100 m-wide (Figure 3). At approximately 75 m below surface, the swarm merges into a single 30 m-wide feeder dyke (Figure 4). Drilling across this structure in 2023 returned highlight intercepts of 28 m of 1.70% Li_2O , 26 m of 1.56% Li_2O , and 22 m of 1.35% Li_2O (Table 1). The 2024 Drilling will focus on extending these grades and widths 450 m to the northeast, stepping out from 2023 results derived from one or two closely spaced dykes that returned 18 m of 1.75% Li_2O , 23 m of 1.33% Li_2O , and 23 m of 1.17% Li_2O . The program will also test below the deepest parts of the spodumene system at the southwestern end of the dyke and up to 350 m below the surface, where drill holes will step out below to test beneath the previously drilled 18 m of 1.79% Li_2O (hole YLP-0092) and 28 m of 1.19% Li_2O (hole YLP-0085).

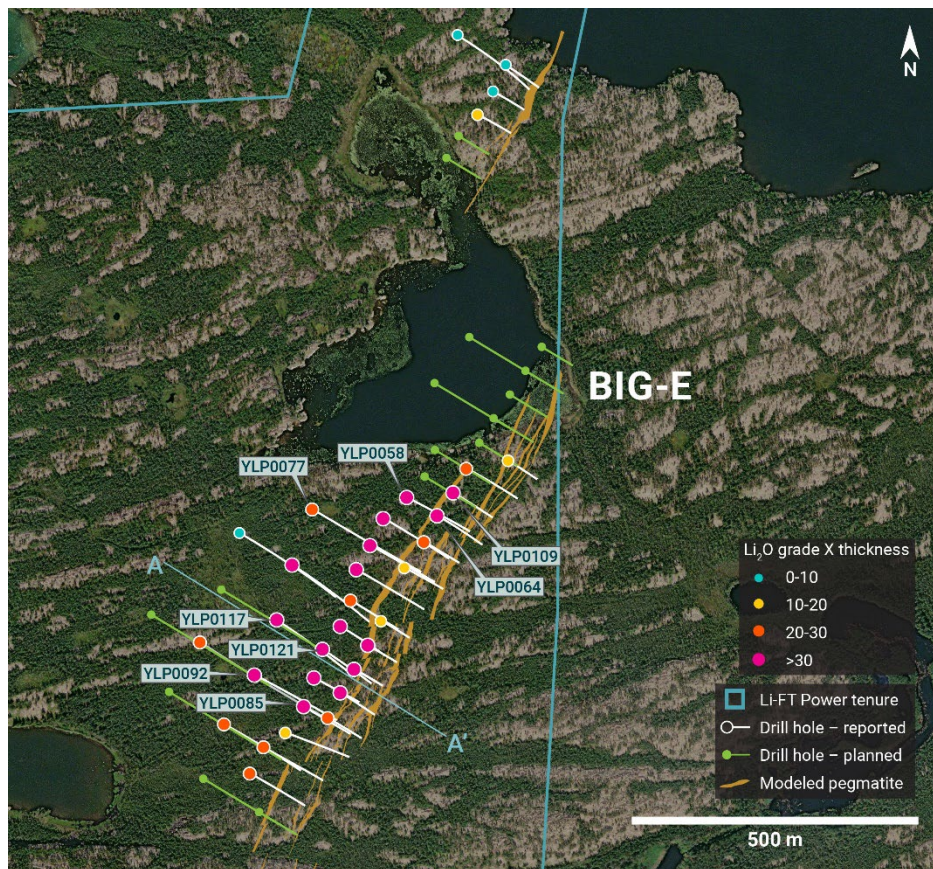


Figure 3 – Plan view showing the surface expression of the BIG-East pegmatite, reported holes from 2023 drilling, and planned holes for the 2024 winter program.

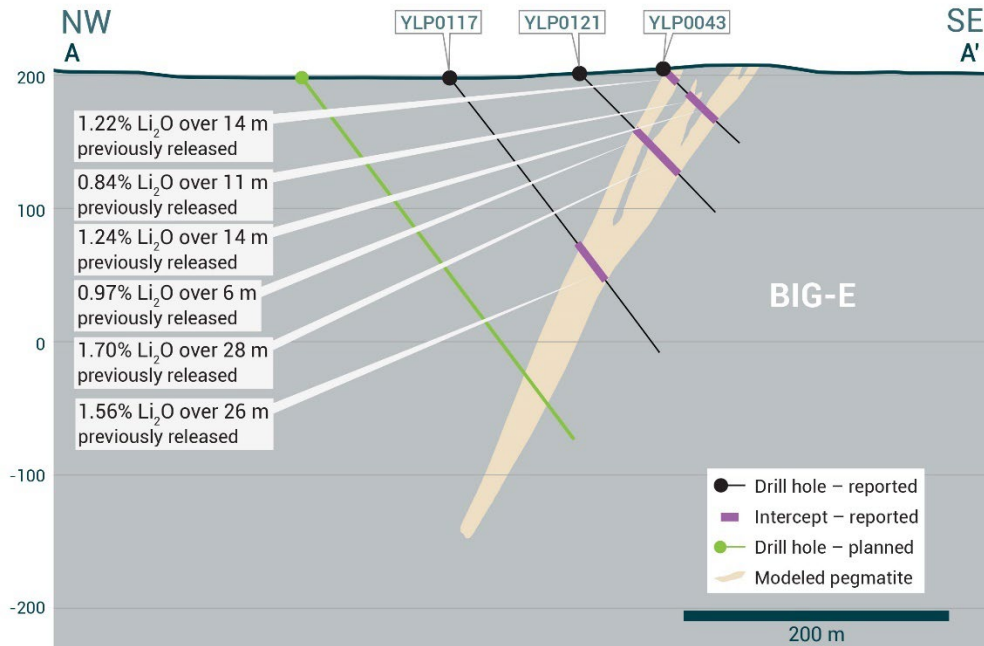


Figure 4 – Cross section from the southern part of the BIG-East pegmatite showing multiple dykes coalescing into a single feeder dyke at depth, reported holes from the 2023 program, and one of the planned 2024 drill holes.

Table 1 – Assay highlights from 2023 summer drilling at BIG East

Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Dyke
YLP-0058	92	122	23*	1.17	BIG East
YLP-0064	28	69	23*	1.33	BIG East
YLP-0077	212	234	22	1.35	BIG East
YLP-0085	58	115	28*	1.19	BIG East
YLP-0092	163	181	18	1.79	BIG East
YLP-0109	45	63	18	1.75	BIG East
YLP-0117	164	190	26	1.56	BIG East
YLP-0121	77	105	28	1.70	BIG East

*Cumulative total of 2 or more dykes spaced <20 m apart

Echo Pegmatite

LIFT plans to drill at the Echo pegmatite 8,390 m over 54 diamond drill holes, up to vertical depths of 250 m below the surface. This pegmatite comprises a steeply dipping, northwest-trending, feeder dyke that splits into a fanning splay of moderate to gently dipping dykes at its northwest end (Figure 5). The dyke complex has a total strike length of over 1.0 kilometer with individual dykes up to 25 m wide. Highlights from 2023 drilling, all of which were collared in the northwest splay (Figure 6), returned 12 m of 1.52% Li₂O, 13 m of 1.24% Li₂O, and 10 m of 1.41% Li₂O (Table 2). The 2024 drill plan will test the most northwesterly part of the splay structure along 350 m of strike as well as the feeder dyke along 550 m of strike to the southeast. Proposed holes on the

splay structure will step out from 2023 holes that returned 13 m of 1.48% Li_2O and 11 m of 1.42% Li_2O , and test mineralization to a vertical depth of 250 m. The feeder dyke has not yet been drilled by LIFT, while historical surface work suggests that it is approximately 10 m wide and contains 25-30% spodumene.

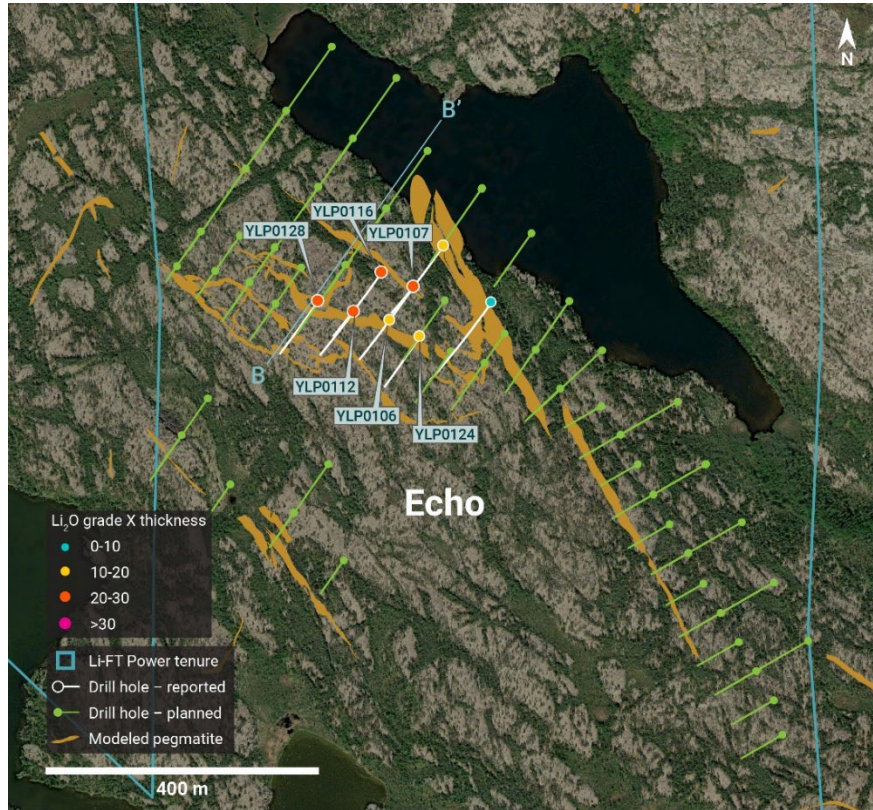


Figure 5 – Plan view showing the surface expression of the Echo pegmatite, reported holes from 2023 drilling, and planned holes for the 2024 winter program.

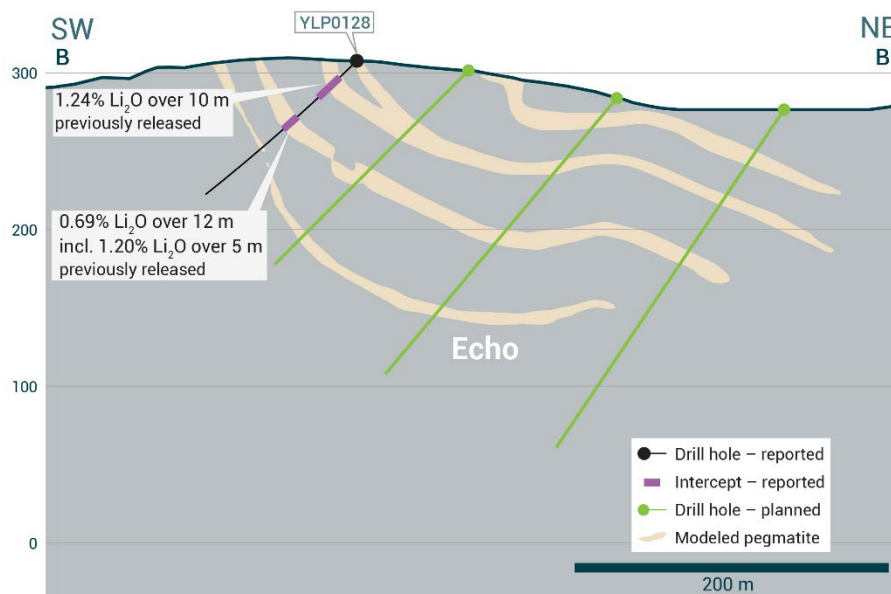


Figure 6 – Cross section through the northwest splay of the Echo pegmatite showing gently dipping structure, reported holes from the 2023 program, and three of the planned 2024 drill holes.

Table 2 – Assay highlights from 2023 summer drilling at Echo

Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Dyke
YLP-0106	6	16	10	1.41	Echo
YLP-0107	47	60	13	1.24	Echo
YLP-0112	7	18	11	1.42	Echo
YLP-0116	45	58	13	1.48	Echo
YLP-0124	5	17	12	1.52	Echo

Fi-Main & Fi-Southwest Pegmatites

LIFT plans to drill 3,395 m over 18 diamond drill holes to vertical depths of up to 325 m at the Fi-Main and Fi-Southwest (SW) pegmatite dykes.

The Fi-Main dyke is located 250 m to the northeast of Fi-SW and crops out over a distance of 1.5 kilometers (Figure 7). The structure dips steeply to the west and consists of two or more dykes that appear to coalesce towards the north (Figure 8). Highlights from 2023 drilling include 27 m of 1.26% Li₂O, 22 m of 1.53% Li₂O, 30 m of 1.13% Li₂O, and 23 m of 1.33% Li₂O (Table 3). Drilling is planned to extend mineralization along 1.0 kilometer of strike length to approximately 150 m vertically below surface. A second drill at the north end of the dyke will focus on extending the mineralization another 325 m to the northeast to build on 2023 intersections of 24 m of 1.12% Li₂O and 27 m of 1.26% Li₂O.

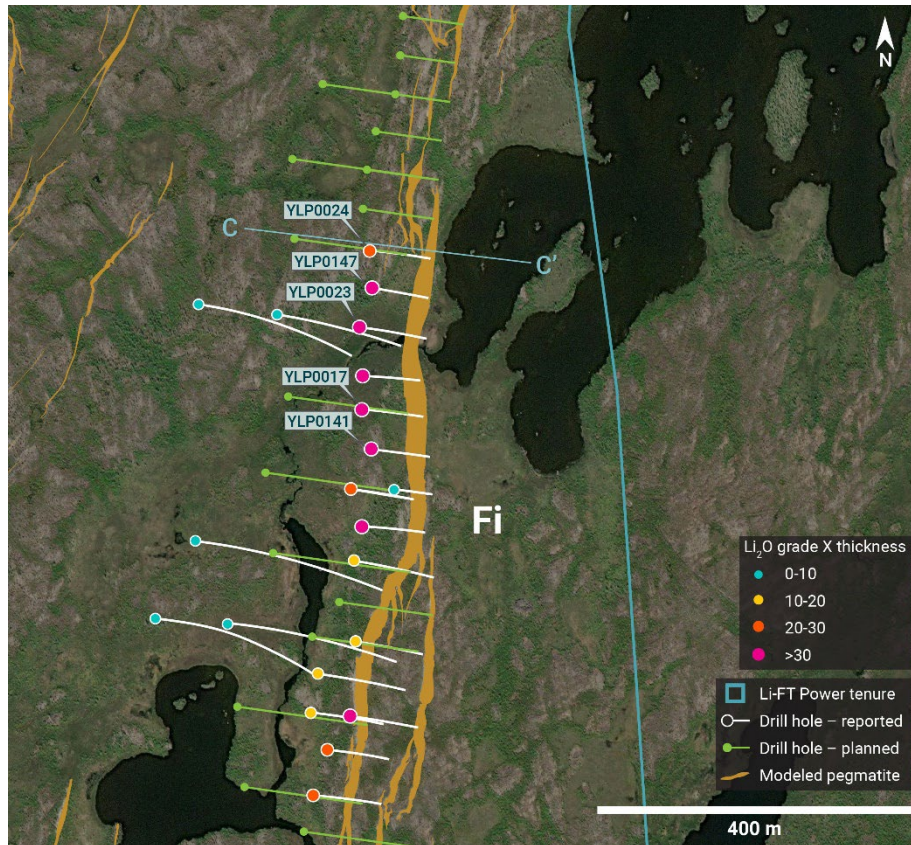


Figure 7 – Plan view showing the surface expression of the Fi-Main pegmatite, reported holes from 2023 drilling, and planned holes for the 2024 winter program.

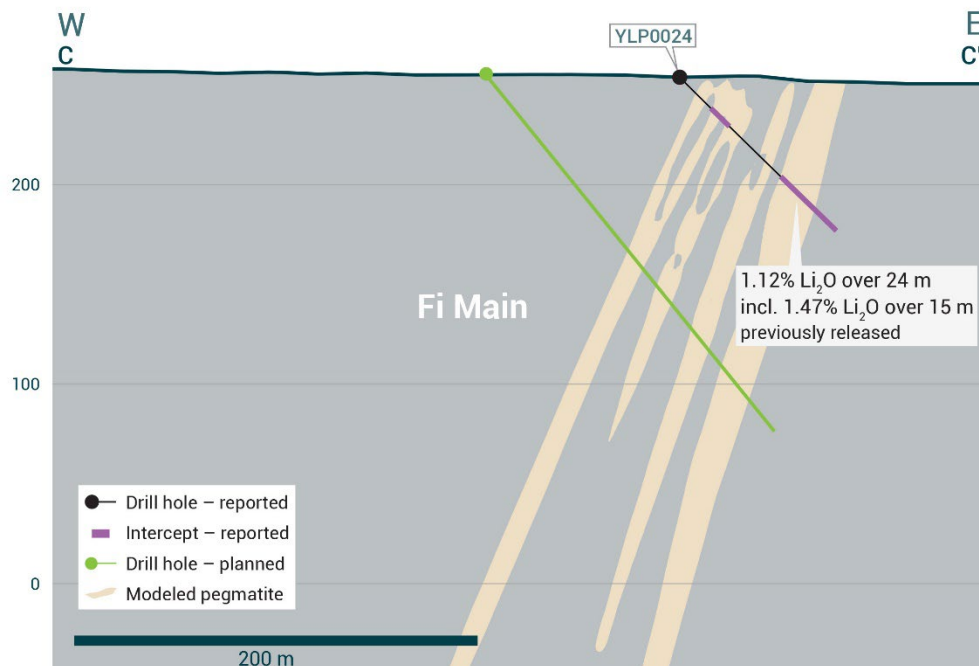


Figure 8 – Cross section through the Fi-Main pegmatite showing multiple closely-spaced dykes, hole YLP-0024 reported from the 2023 program, and one of the planned 2024 drill holes.

Table 3 – Assay highlights from 2023 summer drilling at Fi-Main

Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Dyke
YLP-0017	64	94	30	1.13	Fi-Main
YLP-0023	83	106	23	1.33	Fi-Main
YLP-0024	71	95	24	1.12	Fi-Main
YLP-0141	52	79	27	1.26	Fi-Main
YLP-0147	64	86	22	1.53	Fi-Main

The Fi-SW dyke outcrops over 1.1 kilometers on surface with an average outcropping width of approximately 20 m (Figure 9). The dyke is steeply dipping to the east (Figure 10) and trends towards the north-northeast. Drill highlights from 2023 include 79 m of 1.13% Li₂O in a downdip hole as well as holes drilled broadly normal to strike that returned 39 m of 1.43% Li₂O, 34 m of 1.35% Li₂O, and 33 m of 1.39% Li₂O (Table 4). The 2024 proposed drilling will focus on a 250 m section at the northeast end of the pegmatite where infill holes are planned to step out from near-surface mineralized intersections of 15 m at 1.03% Li₂O and 11 m of 1.36% Li₂O. The remaining holes will aim to expand the deepest parts of the spodumene system to a depth of 325 m from surface, stepping out from 10 m of 0.98% Li₂O and 4 m of 1.63% Li₂O.

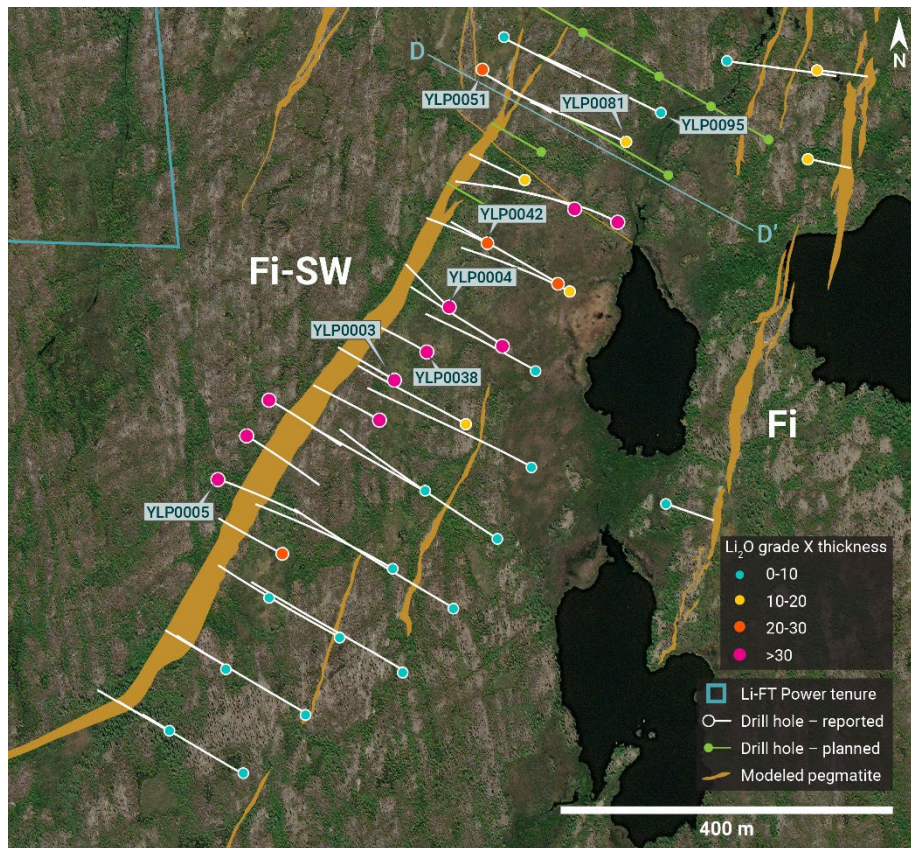


Figure 9 – Plan view showing the surface expression of the Fi-SW pegmatite, reported holes from 2023 drilling, and planned holes for the 2024 winter program.

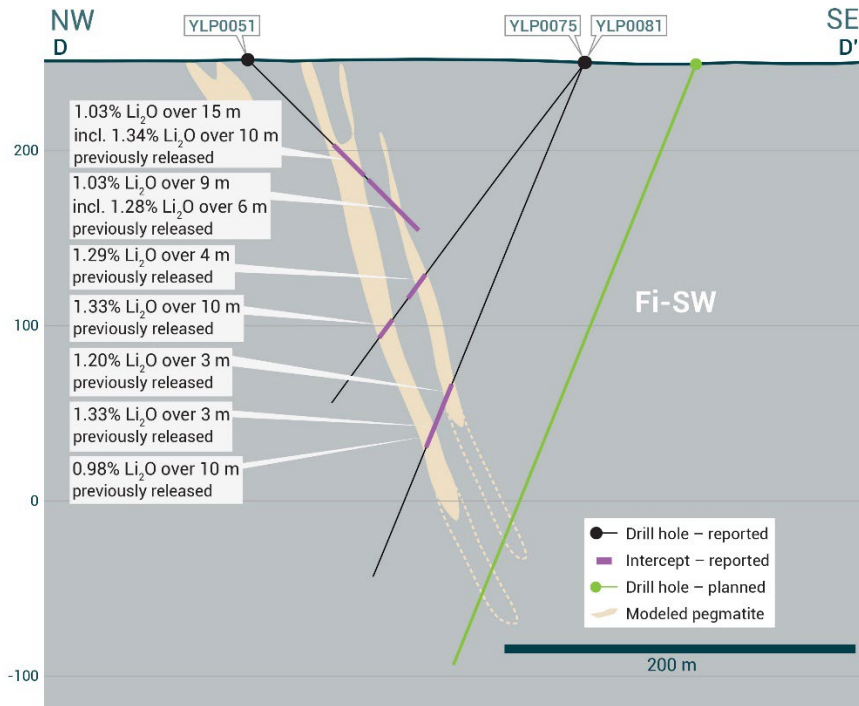


Figure 10 – Cross section through the Fi-SW pegmatite showing closely-spaced dykes, holes reported from the 2023 program, and one of the planned 2024 drill holes.

Table 4 – Assay highlights from 2023 summer drilling at Fi-SW

Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Dyke
YLP-0003	55	94	39	1.43	Fi-SW
YLP-0004	55	88	33	1.39	Fi-SW
YLP-0005	52	131	79	1.13	Fi-SW
YLP-0038	67	101	34	1.35	Fi-SW
YLP-0042	70	81	11	1.36	Fi-SW
YLP-0051	74	89	15	1.03	Fi-SW
YLP-0081	224	234	10	0.98	Fi-SW
YLP-0095	228	232	4	1.63	Fi-SW

Ki & Shorty Pegmatites

LIFT plans to drill 3,860 m, over 21 diamond drill holes, and up to vertical depths of 250 m below the surface on the Ki and Shorty pegmatite dykes. The Ki pegmatite is a north-northwest trending corridor of dykes that extends for over 1.0 kilometer on surface (Figure 11) and dips steeply to the southwest (Figure 12). The corridor consists of between one to five dykes with a similar total pegmatite thickness of up to 25 m. Highlight holes from 2023 drilling include 21 m of 1.12% Li₂O, 14 m of 1.50% Li₂O, 12 m of 1.58% Li₂O and 13 m of 1.27% Li₂O (Table 5). The 2024 drill plan will test an additional 500 m of strike-length on the corridor stepping out from some of the best 2023 drilling results, including holes YLP-0098 and -0080.

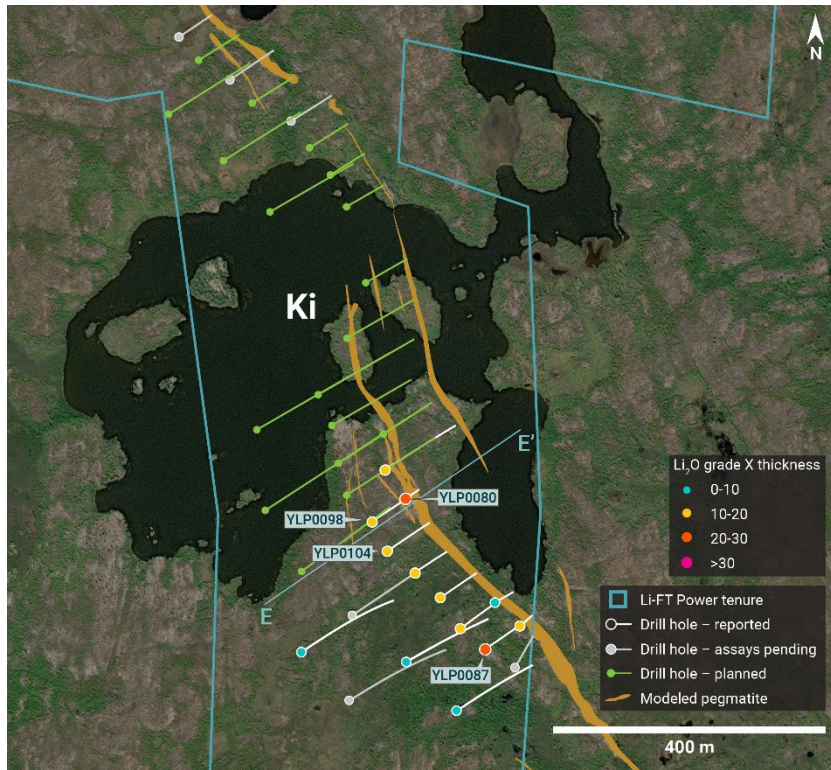


Figure 11 – Plan view showing the surface expression of the Ki pegmatite, reported holes from 2023 drilling, and planned holes for the 2024 winter program.

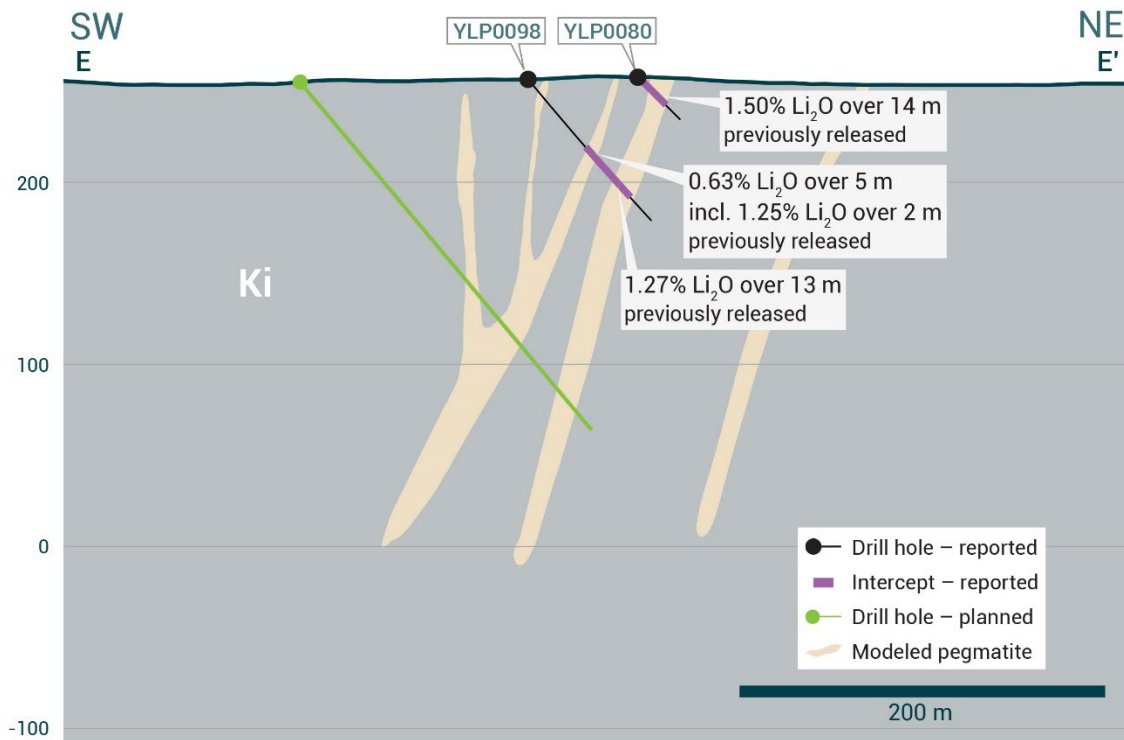


Figure 12 – Cross section through the Ki pegmatite showing closely-spaced dykes, holes reported from the 2023 program, and one of the planned 2024 drill holes.

Table 5 – Assay highlights from 2023 summer drilling at Ki

Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Dyke
YLP-0080	8	22	14	1.50	Ki
YLP-0087	69	90	21	1.12	Ki
YLP-0098	70	83	13	1.27	Ki
YLP-0104	57	69	12	1.58	Ki

The Shorty pegmatite, located about 5 kilometers south of Ki, consists of three, 20 m-wide en-echelon dykes (Figure 13) that dip steeply to the west-northwest (Figure 14). They can be traced on surface for over 700 m and host spodumene mineralization to at least 250 m below the surface. Highlights from 2023 drilling include 20 m of 1.52% Li₂O, 16 m of 1.76% Li₂O, and 25 m of 1.13% Li₂O (Table 6). Two holes are planned at the northeast end of the pegmatite to complete the last drill fence in this direction. These holes will test for mineralization down to 150 m below surface that offsets from a near-surface intercept of 10 m at 1.75% Li₂O. At the south end of the dyke, additional holes are planned to extend near-surface intersections, The remaining hole in the far south will infill more shallow mineralization offsetting from 10 m of 1.16% Li₂O.

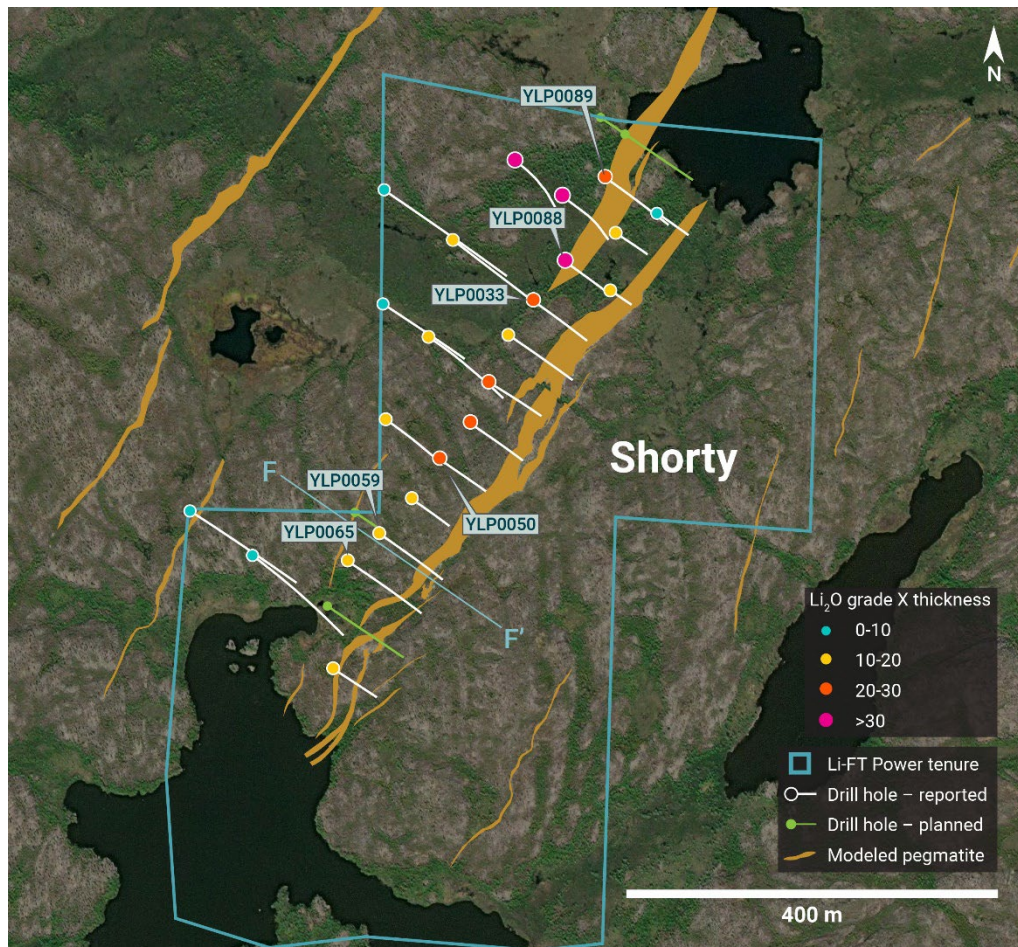


Figure 13 – Plan view showing the surface expression of the Shorty pegmatite, reported holes from 2023 drilling, and planned holes for the 2024 winter program.

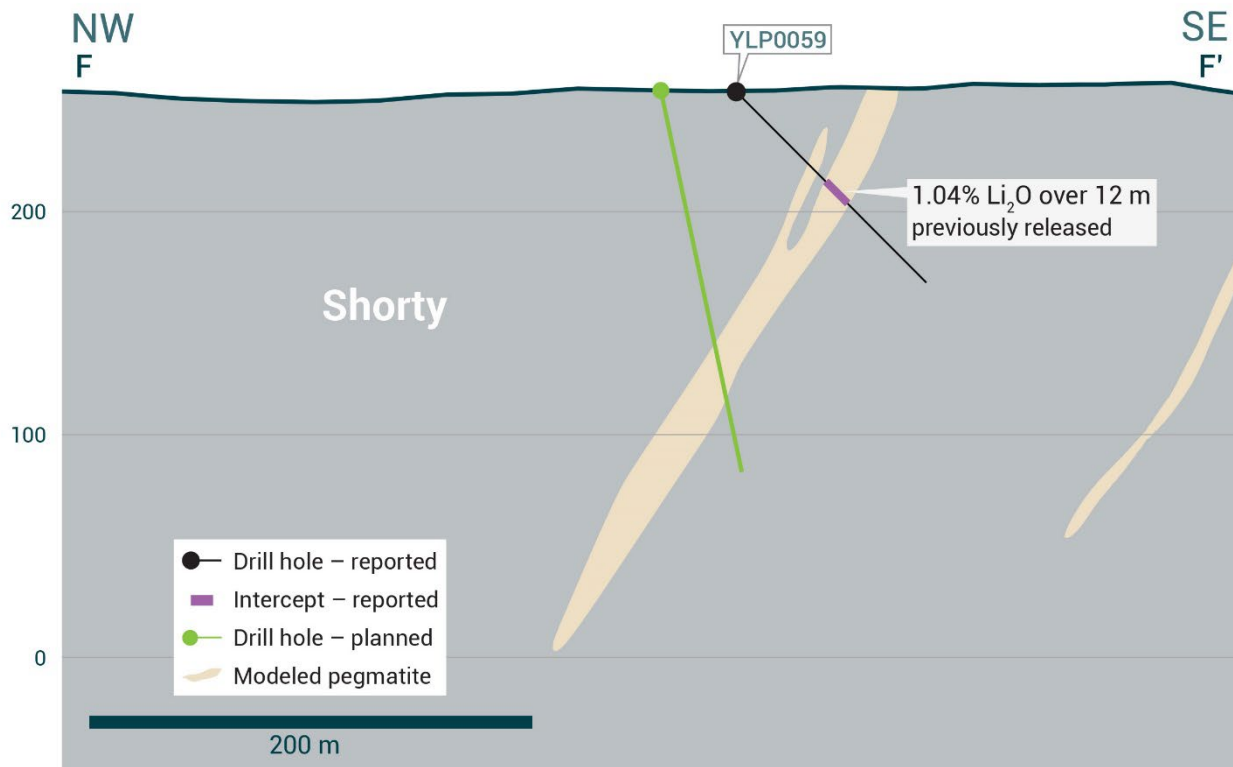


Figure 14 – Cross section through the Shorty pegmatite showing hole YLP-0059 reported from the 2023 program and one of the planned 2024 drill holes.

Table 6 – Assay highlights table from 2023 summer drilling at Shorty

Hole	From (m)	To (m)	Interval (m)	Li ₂ O (%)	Dyke
YLP-0033	42	67	25	1.13	Shorty
YLP-0050	53	59	16	1.76	Shorty
YLP-0059	57	69	12	1.04	Shorty
YLP-0065	61	71	10	1.16	Shorty
YLP-0088	63	83	20	1.52	Shorty
YLP-0089	18	28	10	1.75	Shorty

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.

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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.

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