



## **LIFT Intersects 13 m at 1.11% Li<sub>2</sub>O at its Ki pegmatite, Yellowknife Lithium Project, NWT**

**February 6, 2024 – Vancouver, B.C.,** Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to report assays from 10 drill holes completed at the BIG West, Nite & Ki 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-0184: **13 m at 1.11% Li<sub>2</sub>O, (Ki)**
- YLP-0171: **12 m at 1.21% Li<sub>2</sub>O, (Ki)**
- YLP-0152: **5 m at 1.24% Li<sub>2</sub>O, (Nite)**

### **Discussion of Results**

This week’s drill results are for ten holes drilled on the Ki, BIG West and Nite pegmatite complexes. 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.

Francis MacDonald, CEO of LIFT comments, “Hole YLP-0184 at the Ki pegmatite is located 500 m to the northwest of any drilling completed to date. This hole confirms that spodumene mineralization is present in drilling over 900 m of strike length at Ki. We look forward to drilling additional meters at Ki in the winter 2024 drill program to keep stepping out along strike and down dip of mineralization intersected to date.”

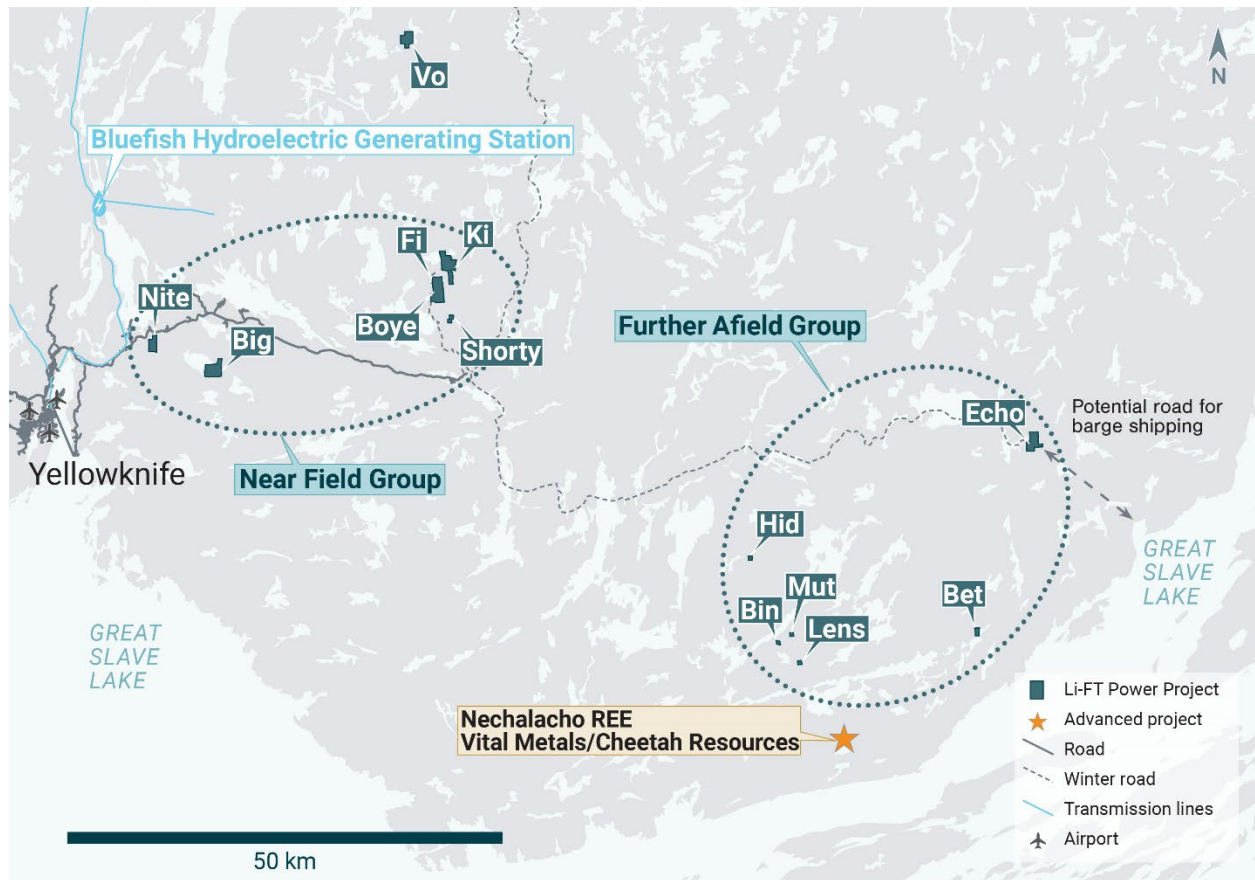


Figure 1 – Location of LIFT's Yellowknife Lithium Project. Drilling has been thus far focused on the Near Field Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

### ***Ki Pegmatite***

The Ki pegmatite is a north-northwest trending corridor of dykes that extends for at least 1.3 km on surface and dips steeply to the southwest. The corridor consists of between one to five dykes with a similar total pegmatite thickness of up to 25 m.

YLP-0168 tested the Ki pegmatite approximately 300 m from its southern mapped extent and 200-250 m beneath the surface. Three previously released holes are on section with this hole and returned 1.00-1.40% Li<sub>2</sub>O over 10-12 m widths at depths of 50 m (YLP-0069) and 100 m (YLP-0096) but no significant grades at 150 m depth (YLP-0155). New drilling intersected five widely dispersed pegmatite dykes over 360 m of core length, with each dyke between 1-5 m in width and returning <0.10% Li<sub>2</sub>O.

YLP-0171 was drilled to test the Ki pegmatite ~400 m from its southern mapped extent and 150 m below the surface. Two previously released holes fall on the same drill section, with YLP-0110 returning a cumulative 17 m of pegmatite averaging 1.08% Li<sub>2</sub>O at 50 m beneath the surface and YLP-0161 returning no significant results from 200 m depth. New drilling intersected a single 21 m wide pegmatite dyke that returned an assay composite of 1.21% Li<sub>2</sub>O over 12 m.

YLP-0184 is the first hole reported from the northern-most part of this corridor and was collared 750-850 m north of holes YLP-0168 and -0171. Hole YLP-0184 tested approximately 300 m from the northern mapped extent of the Ki corridor and 50 m beneath the surface. Drilling intersected an 18 m pegmatite dyke flanked by two, 1 m wide dykes, with assays from the thicker dyke returning a composite of 1.11% Li<sub>2</sub>O over 13 m (Table 1 & 2, Figures 2 & 3).

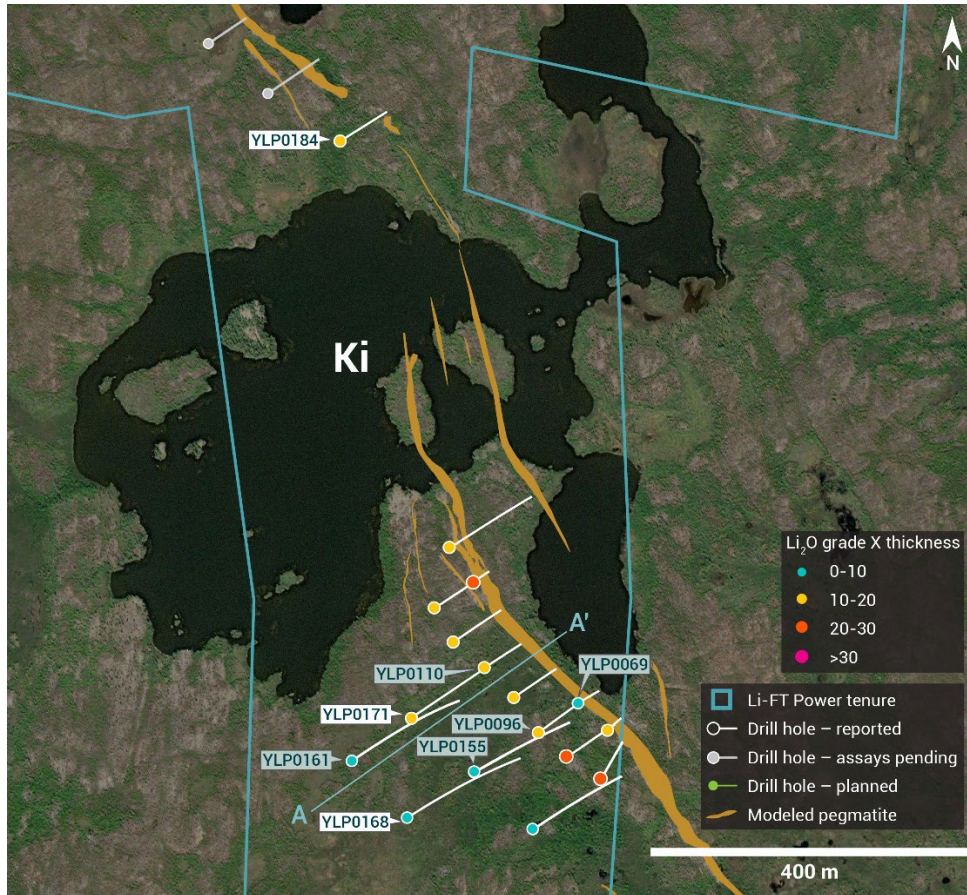


Figure 2 – Plan view showing the surface expression of the Ki pegmatite with diamond drill holes reported in this press release.

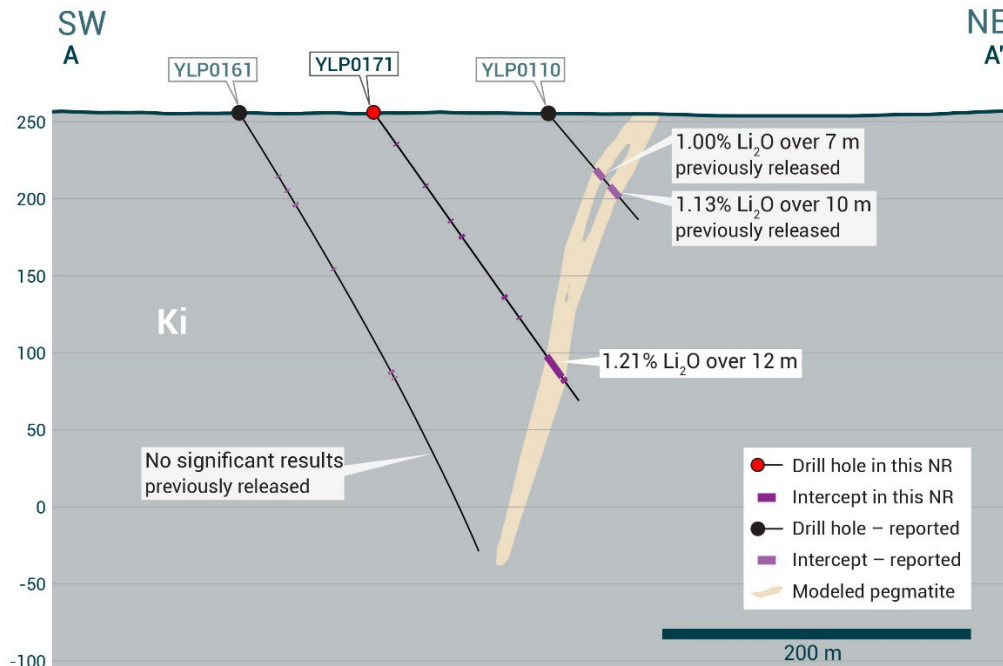


Figure 3 – Cross-section illustrating YLP-0171 with results as shown in the Ki pegmatite dyke with a 12 m interval of 1.21%  $\text{Li}_2\text{O}$ .

### ***Nite Pegmatite***

The Nite pegmatite complex comprises a north-northeast trending corridor of parallel-trending dykes that is exposed for at least 1.4 km of strike length, ranges from 10-200 m wide, and dips approximately 50°-70° degrees to the east.

YLP-0152 was designed to test the Nite pegmatite approximately 400 m from its northern mapped extent and 50 m beneath the surface. Drilling returned a 20 m wide interval bookended by 5 m and 8 m pegmatite intervals that are split by a 7 m panel of country rock. Assay composites from the upper interval returned 1.24%  $\text{Li}_2\text{O}$  over 5 m whereas the lower dyke returned negligible grade.

YLP-0162 was drilled to test the Nite pegmatite ~500 m from its northern mapped extent and 200-250 m beneath the surface. Three previously released holes (YLP-0145, -0148, -0157) drilled on the same section returned 2-3 closely spaced dykes with cumulative 12-16 m of pegmatite averaging 0.90-1.30%  $\text{Li}_2\text{O}$  at depths of 12.5, 50, and 150 m below the surface. Drilling of YLP-0162 intersected a 23 m interval bookended by 6 and 11 m wide pegmatite intervals split by a 6 m panel of country rock. Assays for both intervals returned cross-pegmatite composites averaging around 0.20%  $\text{Li}_2\text{O}$ .

YLP-0169 explored the Nite pegmatite approximately 200 m from its northern end and 50 m beneath the surface. Drilling intersected a single 13 m wide pegmatite dyke that returned an assay composite of 0.59%  $\text{Li}_2\text{O}$  over 10 m that includes 0.92%  $\text{Li}_2\text{O}$  over 5 m (Table 1 & 2, Figures 4 & 5).



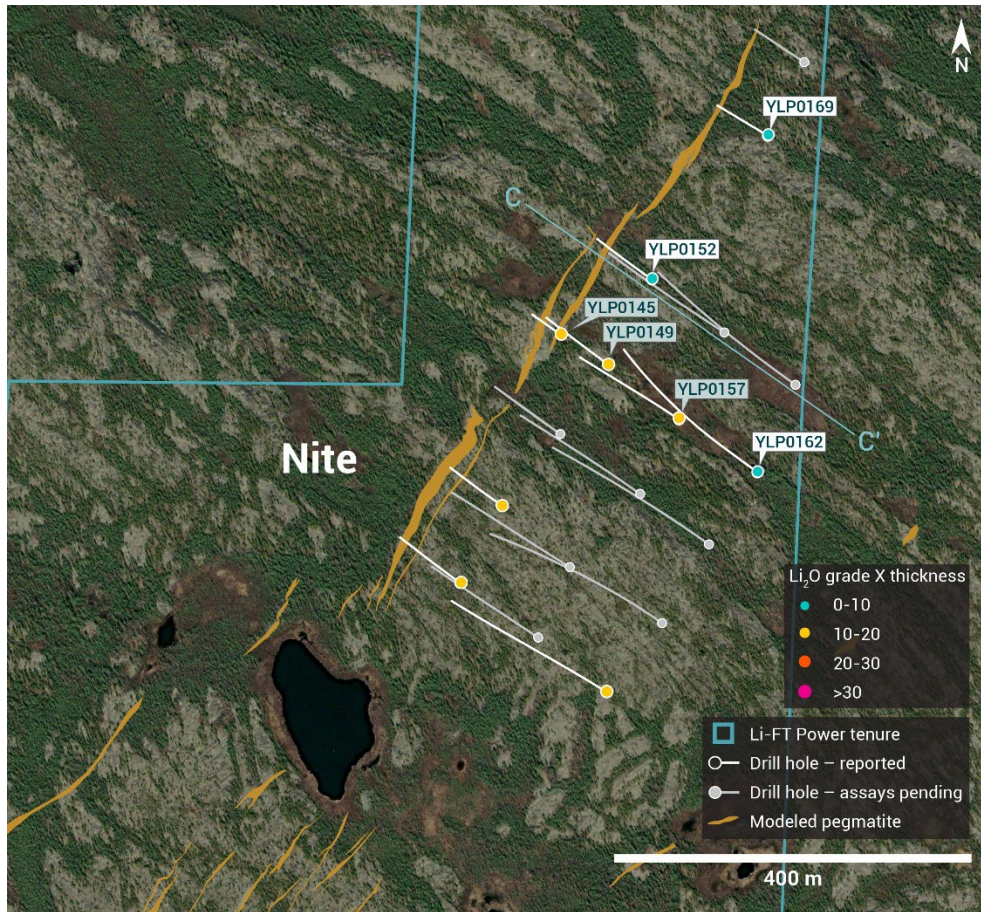


Figure 4 – Plan view showing the surface expression of the Nite pegmatite with diamond drill holes reported in this press release.

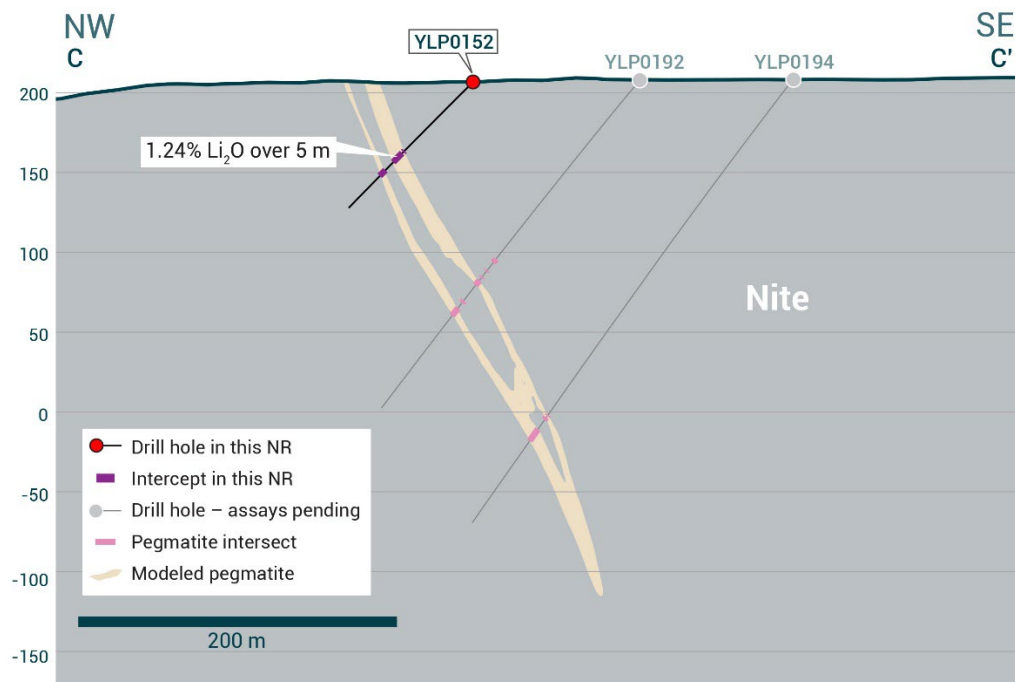


Figure 5 – Cross-section of YLP-0152 which intersected the Nite pegmatite dyke with a 5 m interval of 1.24%  $\text{Li}_2\text{O}$ .

### ***BIG West Pegmatite***

The BIG West pegmatite complex comprises a northeast-trending corridor of parallel-trending dykes that is exposed for at least 1.5 km along strike and is steeply west dipping to subvertical. The complex is bound by two relatively continuous dyke structures that are 50-100 m apart in the northern half of the corridor and 150 m apart in the south. These dykes are here referred to as the east-bounding (EB) and west-bounding (WB) dykes. Descriptions below are ordered from southern to northern-most.

YLP-0170 tested the WB dyke 250 m from its southern extent and 150 m below the surface. Two previously released holes drilled on the same section (YLP-0158, -0166) returned intersections of 1.10-1.40% Li<sub>2</sub>O over 10-16 m at depths of 5 m and 50 m below the surface. New drilling cut a 13 m interval bookended by 4 and 5 m wide pegmatites split by a 4 m panel of country rock. Assays were generally negligible besides a 1 m interval in the lower pegmatite that ran 0.76% Li<sub>2</sub>O.

YLP-0164 tested the WB dyke approximately 450 m from its southern mapped extent, 150 m beneath the surface, and 100 m down-dip of YLP-0160 (no significant results). Drilling intersected an 11 m pegmatite flanked by 1 and 4 m wide dykes, for total 16 m of pegmatite over 28 m of core. Cross-dyke assay composites returned <0.10% Li<sub>2</sub>O for all three pegmatite intervals.

YLP-0154 was drilled ~450 m from the northern mapped extent of the WB and EB dykes to test pierce points at around 150 m below the surface. Drilling intersected four clusters of 1-4 dykes spaced 25-40 m apart. Individual dyke widths range from 1-9 m and sum to 34 m of pegmatite over 166 m of drill core, with all returning cross-dyke composites of ≤0.10% Li<sub>2</sub>O.

YLP-0167 was collared on a section ~150 m north of YLP-0154 to test the WB and EB dykes approximately 300 m from their northern mapped extent, 50 m below the surface, and 50 m down-dip of previously released YLP-0159 (0.73% Li<sub>2</sub>O over 5 m). Drilling intersected 9 and 14 m wide pegmatite dykes that are separated by 86 m of country rock and flanked by one or two 1-4 m wide dykes. Assay composites returned 0.78% Li<sub>2</sub>O over 10 m from the lower of the two thick dykes whereas all other dykes returned cross-dyke composites of ≤0.10% Li<sub>2</sub>O (Table 1 & 2, Figures 6 & 7).

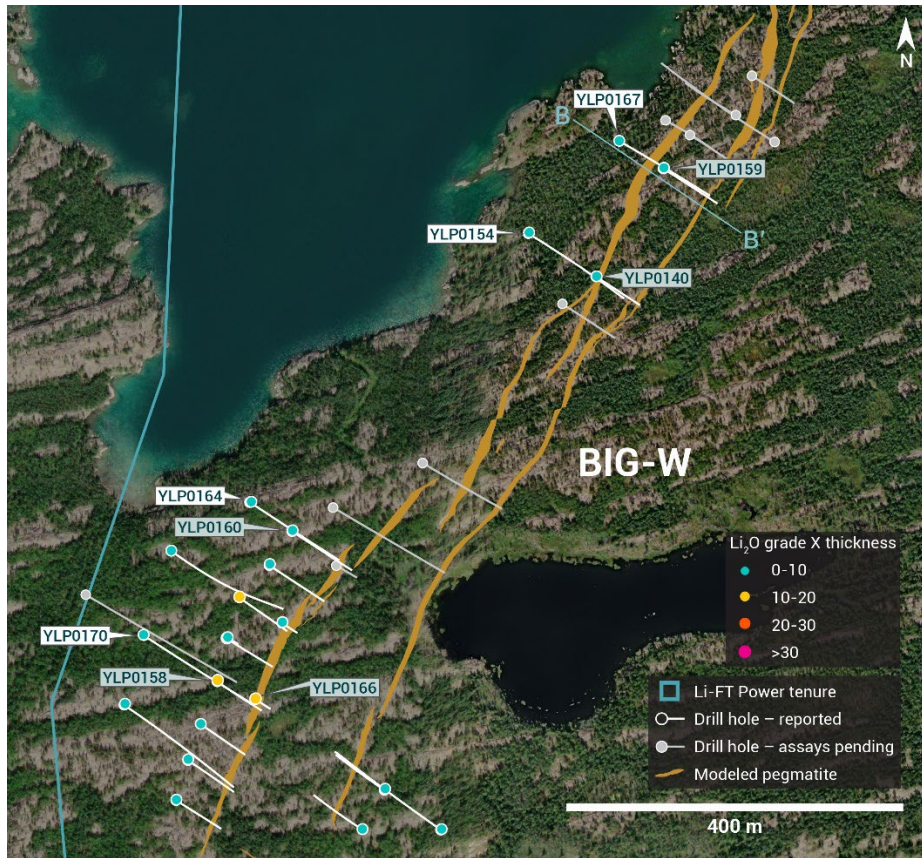


Figure 6 – Plan view showing the surface expression of the BIG West pegmatite with diamond drill holes reported in this press release.

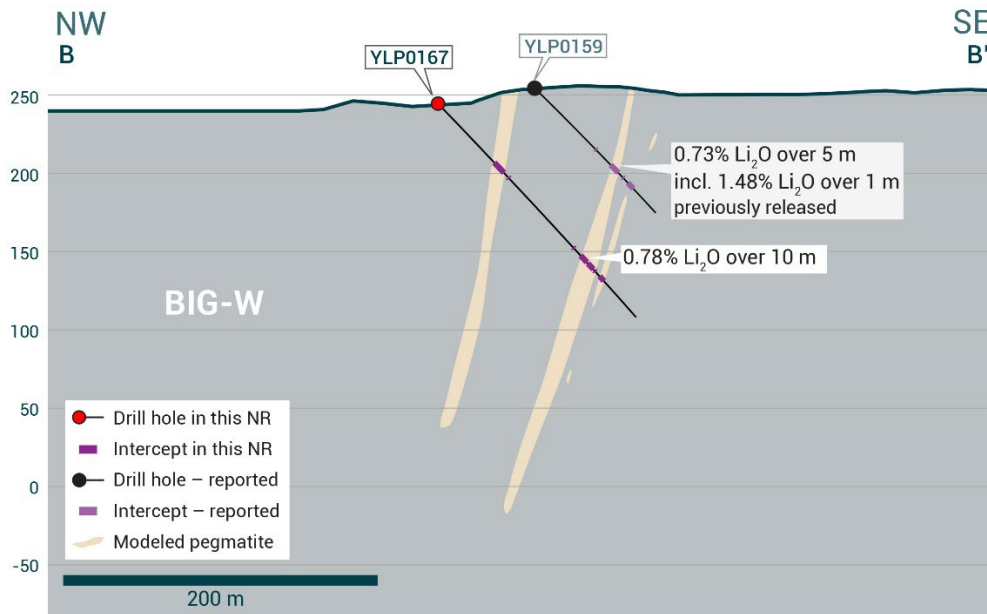


Figure 7 – Cross-section of YLP-0167 which intersected the BIG West pegmatite dyke with a 10 m interval of 0.78% Li<sub>2</sub>O.



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

Hole No.	From (m)	To (m)	Interval (m)	Li2O%	Dyke
YLP-0152	64	69	5	1.24	Nite
YLP-0154	No significant results				BIG West
YLP-0162	No significant results				Nite
YLP-0164	No significant results				BIG West
YLP-0167	136	146	10	0.78	BIG West
YLP-0168	No significant results				Ki
YLP-0169	70	80	10	0.59	Nite
<i>inc</i>	71	76	5	0.92	Nite
YLP-0170	194	195	1	0.76	BIG West
YLP-0171	194	206	12	1.21	Ki
YLP-0184	47	60	13	1.11	Ki

### 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 174 out of 198 diamond drill holes (30,666 m).

### General Statements

All ten 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	NAD83	Easting	Northing	Elevation (m)	Azimuth (°)	Dip (°)	Depth (m)	Dyke
YLP-0152	Zone 11	647,631	6,936,590	207	300	45	111	Nite
YLP-0154	Zone 11	653,970	6,933,567	195	118	50	225	BIG West
YLP-0162	Zone 11	647,768	6,936,386	207	300	53	342	Nite
YLP-0164	Zone 11	653,671	6,933,218	208	118	56	230	BIG West
YLP-0167	Zone 11	654,067	6,933,686	194	118	46	186	BIG West
YLP-0168	Zone 12	373,015	6,942,548	252	56	59	375	Ki
YLP-0169	Zone 11	647,745	6,936,762	204	295	47	99	Nite
YLP-0170	Zone 11	653,559	6,933,049	206	118	48	230	BIG West
YLP-0171	Zone 12	373,015	6,942,673	255	56	54	228	Ki
YLP-0184	Zone 12	372,929	6,943,401	256	58	45	102	Ki



## **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](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.*

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