



LIFT intersects 25 m at 1.21% Li₂O at its Shorty pegmatite, Yellowknife Lithium Project, NWT

June 11, 2024 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to report assays from 13 drill holes completed at the Shorty, Ki, Echo, BIG East, Fi SW, Nite, and BIG West pegmatites within the Yellowknife Lithium Project (“YLP”) located outside the city of Yellowknife, Northwest Territories (Figure 1). These drill results are the final batch of results from the winter 2024 drill program. Drilling intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- **YLP-0284: 25 m at 1.21% Li₂O, (Shorty)**
and: 18 m at 1.41% Li₂O
and: 10 m at 1.00% Li₂O
and: 5 m at 1.76% Li₂O
- **YLP-0272: 13 m at 1.05% Li₂O, (Ki)**
including: 8 m at 1.43% Li₂O

Discussion of Results

This news release provides results for 12 drill holes from LIFT’s 2024 winter drilling program and one hole from the 2023 summer drilling. Holes are reported from seven different pegmatite complexes that include Shorty, Ki, Echo, BIG East, Fi SW, Nite, and BIG West. 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, “With this being the last drill results press release for a while, I would like to commend the team for operating a successful winter drill program. LIFT has drilled approximately 50,000 meters in the last 12 months and has shown the scale of the Yellowknife Lithium Project. We look forward to reporting a maiden resource estimate in the next months and also metallurgical test work.”

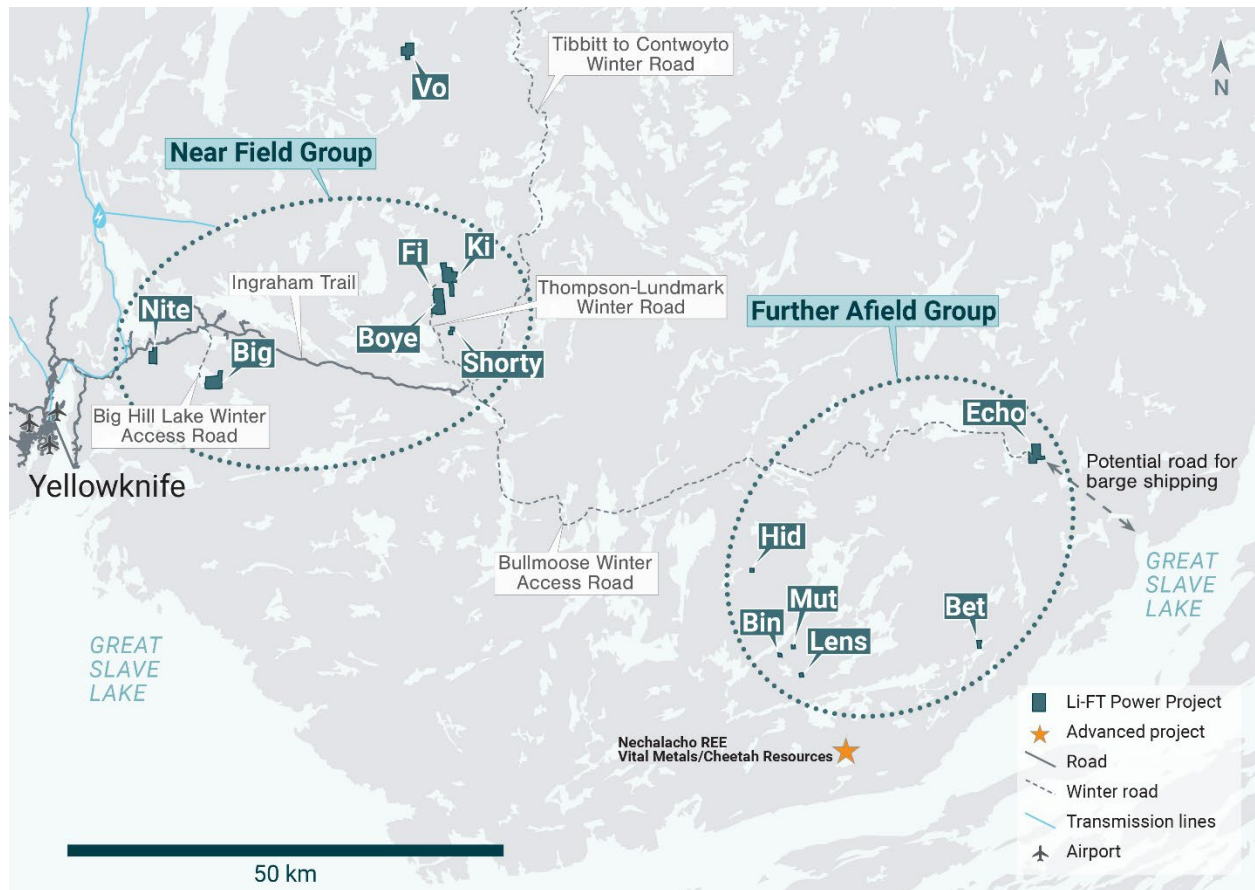


Figure 1 – Location of LIFT’s Yellowknife Lithium Project. Drilling has been thus far mainly focused on the Near Field Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, and advancing to the Echo target, the first drilling in the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

Shorty Pegmatite

The Shorty pegmatite is formed by several sub-parallel dykes that, together, define a pegmatite-bearing corridor that is at least 1.4 km long, up to 100 m wide, north-northeast striking, and dips 50°-70° to the west. The corridor itself consists of both country rock and pegmatite, with pegmatite occurring in either a single 10-40 m wide dyke or as 2-4 dykes with a similar cumulative width spread over 50-100 m.

YLP-0284 was collared within a few meters of the lease boundary to test one of the thicker dykes within the Shorty corridor on a center approximately 75 m below the surface and 25 m downdip of previously released YLP-0283 (1.32% Li₂O over 35 m). New drilling intersected 47 m of pegmatite split by 7 m of country rock as well as a 10 m wide dyke ~30 m further down the hole. The thick pegmatite interval returned composites of 1.41% Li₂O over 18 m and 1.21% Li₂O over 25 m whereas the lower one returned a wall-to-wall composite of 1.00% Li₂O that includes 5 m of 1.76% Li₂O. These intersections indicate that spodumene mineralization widens in the down-dip direction from YLP-0283 to 0284 and is open below that as well as along strike to the north-northeast (Table 1 & 2, Figures 2 & 3).

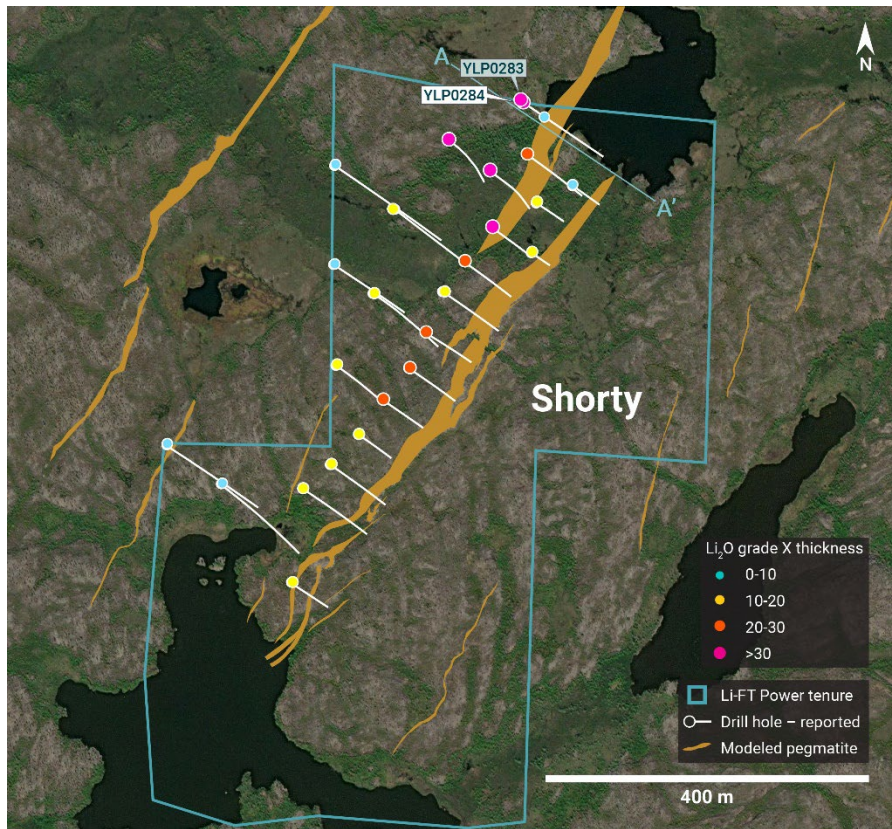


Figure 2 – Plan view showing the surface expression of the Shorty pegmatite with diamond drill holes reported in this press release.

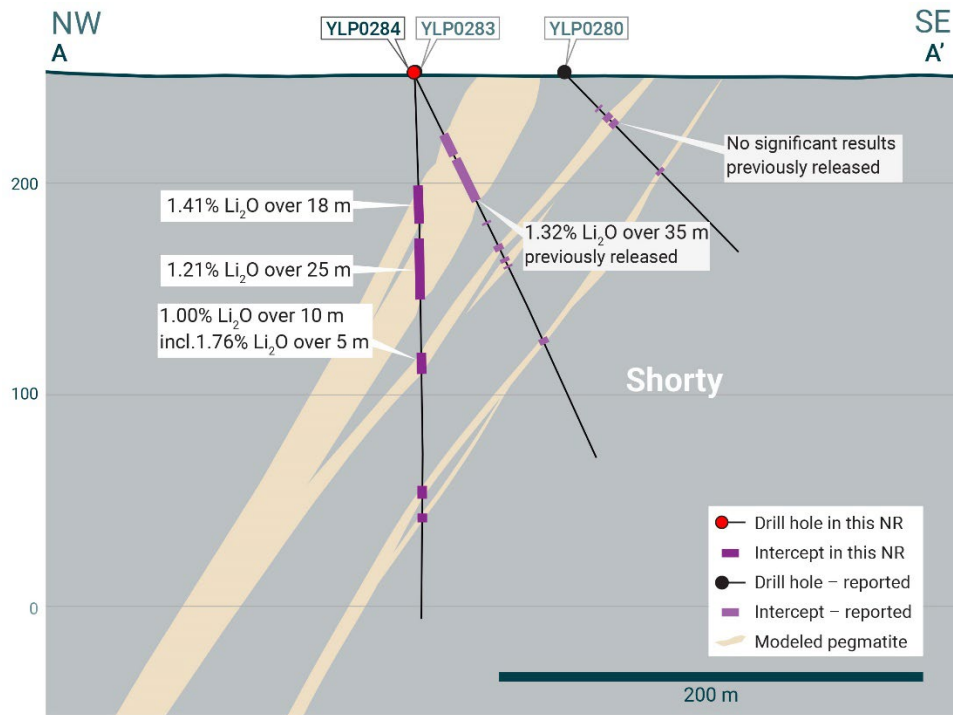


Figure 3 – Cross-section illustrating YLP-0284 with results as shown in the Shorty pegmatite dyke with a 25 m interval of 1.21% Li₂O.

Ki Pegmatite

The Ki pegmatite complex comprises a north-northwest trending corridor of dykes that extends for at least 1.3 km on surface and dips steeply to the southwest. The southern part of the corridor consists mostly of one large dyke and several narrower flanking dykes that sum to a constant pegmatite width of around 25 m. The northern part consists of two relatively thick dykes that are between 50-150 m apart, with the western dyke comprising the northern extension of the Ki dyke and the more eastern dyke referred to as Perlis.

YLP-0272 was drilled to test the western part of the Ki corridor at approximately 50 m below the surface and 75-100 m up-dip of previously released YLP-0278 (0.51% Li_2O over 5 m), as well as 50 m south and along strike of previously released YLP-0274 (1.16% Li_2O over 11 m). New drilling intersected the Ki dyke (13 m wide) and several subsidiary dykes that are 1-3 m wide, with the Ki dyke returning a wall-to-wall composite of 1.05% Li_2O that includes 8 m of 1.43% Li_2O . Together with YLP-0274, this result defines a new spodumene deposit in the western part of the Ki corridor that is open at depth and along strike to the north-northwest (Table 1 & 2, Figures 4 & 5).

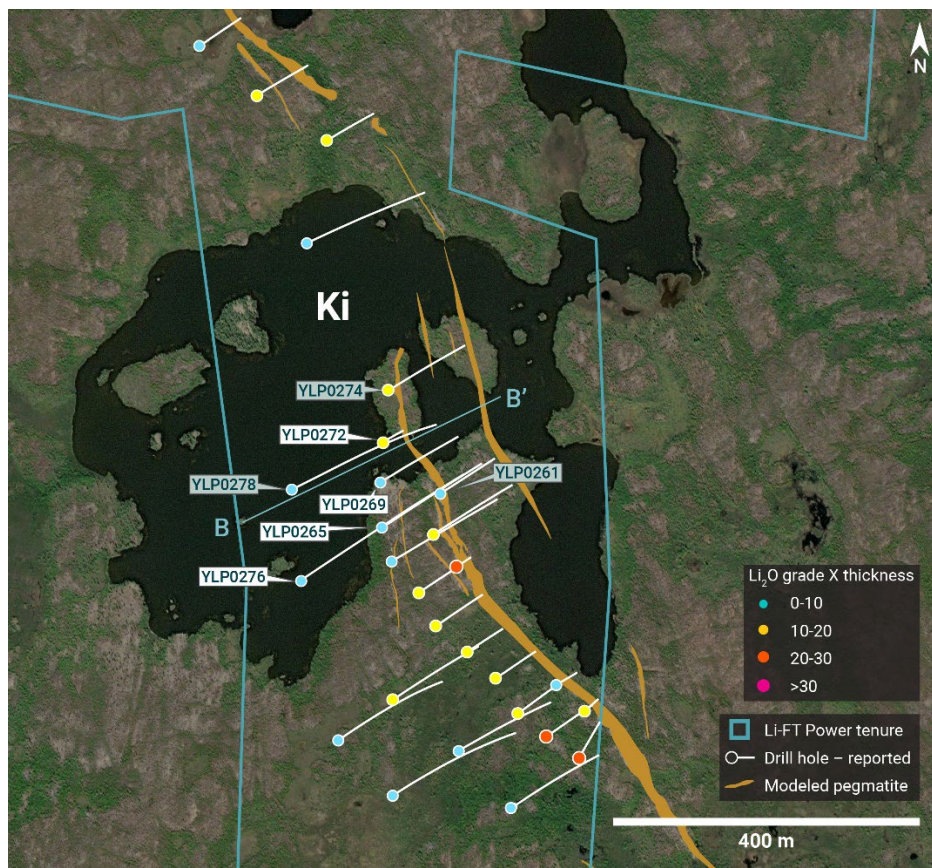


Figure 4 – Plan view showing the surface expression of the Ki pegmatite with diamond drill holes reported in this press release.

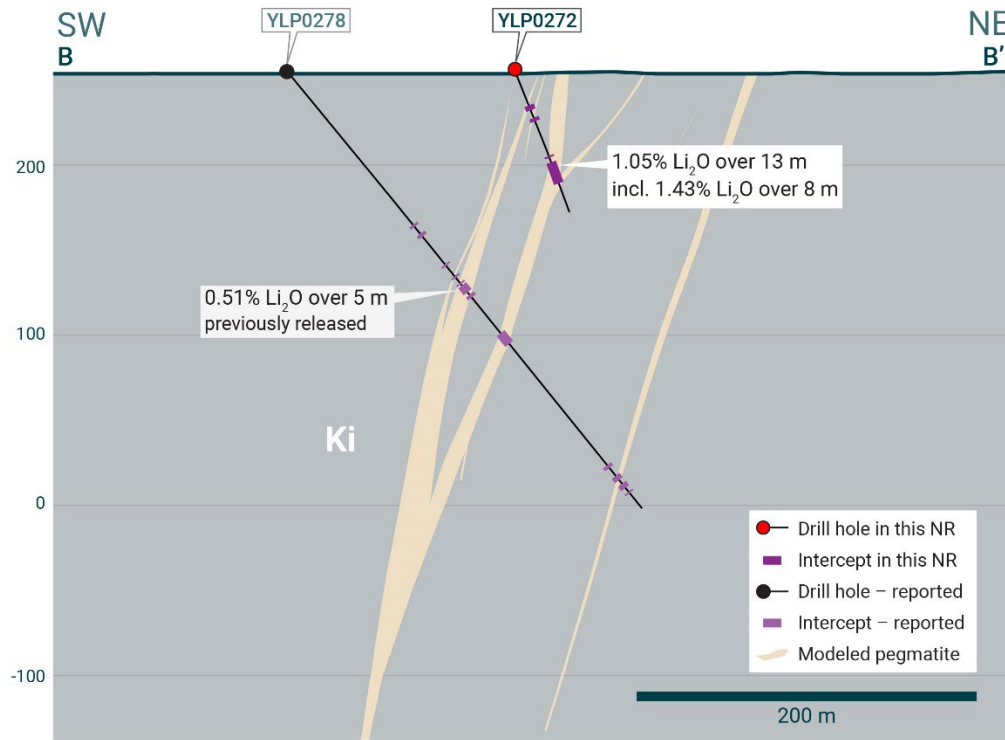


Figure 5 – Cross-section illustrating YLP-0272 with results as shown in the Ki pegmatite dyke with a 13 m interval of 1.05% Li_2O .

YLP-0269 was drilled on a section 50 m south of the section with YLP-0272/0278, to test the Ki corridor from 10-150 m vertically beneath the surface. Over 185 m of core length, drilling intersected the Ki dyke (15 m wide) as well as 10 other dykes between 1-6 m wide and separated from each other by 3-67 m of country rock. The Ki dyke returned composites of 0.55% Li_2O over 2 m and 0.50% Li_2O over 3 m whereas the other 10 dykes all returned assays <0.1% Li_2O (Table 1 & 2, Figure 4).

YLP-0265 was drilled on a section 50 m south of YLP-0269 to test the Ki corridor at 50-75 m below the surface as well as 50 m downdip of previously released YLP-0261 (0.56% Li_2O over 3 m) and 50-75 m up-dip of YLP-0276. New drilling intersected an 80 m wide corridor with seven pegmatite dykes between 1-12 m in width in addition to a 6 m wide dyke a further 82 m down the hole that is likely the Perlis dyke. Two of the wider dykes within the corridor returned composites of 0.45% Li_2O over 2 m and 0.45% Li_2O over 4 m whereas all other dykes, including Perlis, returned assays <0.2% Li_2O (Table 1 & 2, Figure 4).

YLP-0276 stepped back 125 m from YLP-0265 to test the Ki corridor on the same section down to 250 m below the surface. Drilling intersected five pegmatite corridors that are each separated by 40-60 m of country rock, with each interval hosting 2-17 m of pegmatite spread over 1-3 dykes and 2-20 m of drill core. The two intervals with the thickest pegmatite likely correspond to the Ki and Perlis dykes and returned, respectively, composites of 0.56% Li_2O over 8 m (including 1.17% Li_2O over 3 m) and 0.46% Li_2O over 2 m (Table 1 & 2, Figure 4).

Echo Pegmatite

The Echo pegmatite complex comprises a steeply dipping, northwest-trending, feeder dyke (“Echo feeder”) that splits into a fanning splay of moderate to gently dipping dykes for 0.5 km to the northwest (“Echo splay”). The dyke complex has a total strike length of over 1.0 km. The feeder dyke is 5-15 m wide whereas the gently dipping dykes in the splay are locally up to 25 m thick. Two of the three holes reported here were drilled on the splay and one was drilled in the zone where the splay merges with the feeder.

YLP-0277 was drilled on a section located 400 m from where the Echo splay merges with the feeder, testing the splay down to 150 m below the surface and in between previously released YLP-0281 (1.09% Li_2O over 33 m from three intervals spaced a total of 163 m apart) and YLP-0279 (no significant results). New drilling intersected a 32 m wide pegmatite dyke that is centered at 75 m below the surface in addition to several thinner dykes. The thick dyke returned a composite of 0.48% Li_2O over 26 m that includes three higher-grade subintervals averaging 0.9-1.2% Li_2O over 2-5 m (Table 1 & 2, Figures 6 & 7).

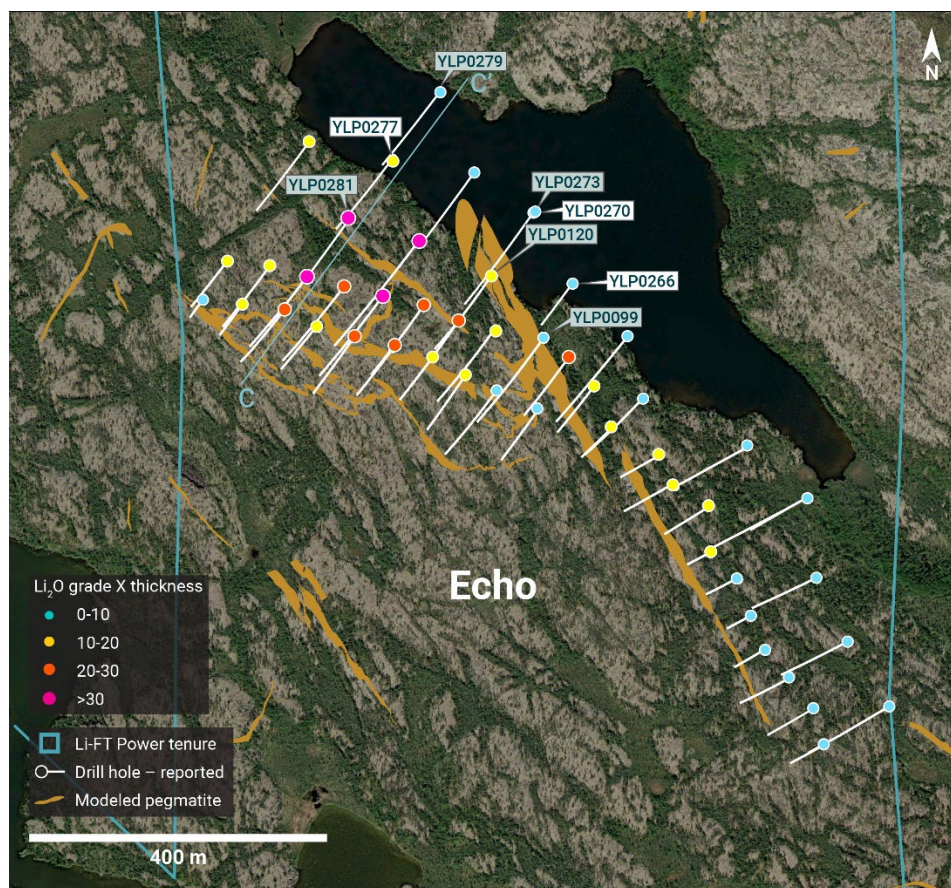


Figure 6 – Plan view showing the surface expression of the Echo pegmatite with diamond drill holes reported in this press release.

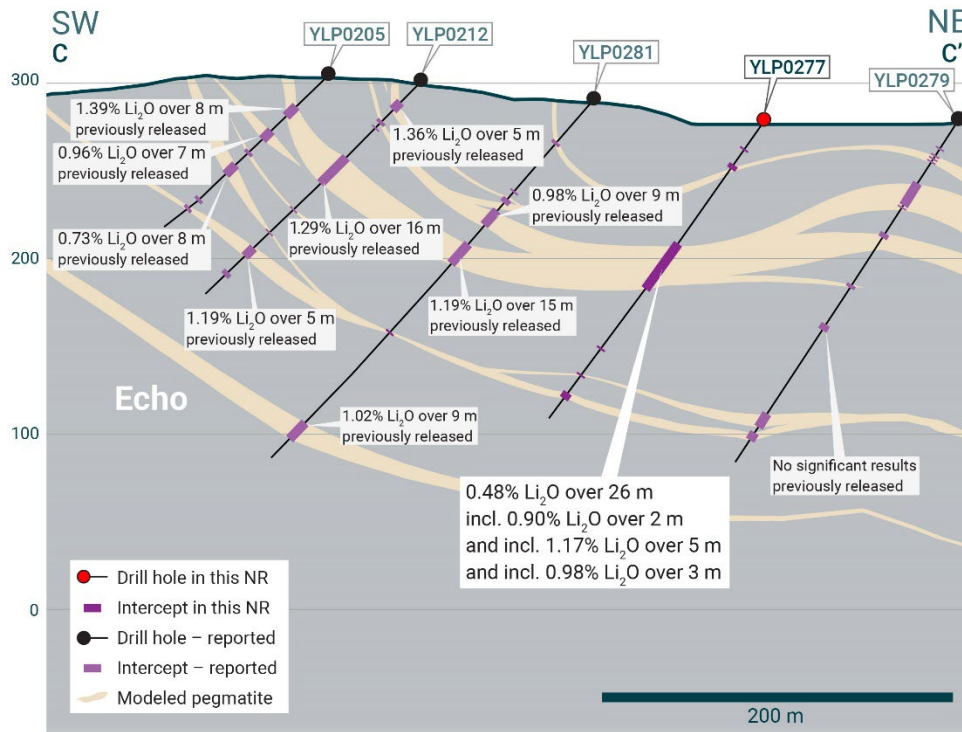


Figure 7 – Cross-section illustrating YLP-0277 with results as shown in the Echo pegmatite dyke with a 26 m interval of 0.48% Li₂O.

YLP-0270 was drilled to test the Echo splay approximately 200 m from where it merges with the feeder, down to 225 m vertically beneath the surface, and between previously released YLP-0120 (0.60% Li₂O over 24 m) to the southwest and YLP-0273 (no significant results), which was drilled from the same location as YLP-0270 but at a steeper inclination. New drilling intersected three intervals of pegmatite each separated by ~75 m country rock, with each interval comprising one to three dykes with a cumulative width of 2-14 m. All assays returned <0.1% Li₂O (Table 1 & 2, Figure 6).

YLP-0266 was drilled within the area where the Echo splay merges with the feeder, as well as on section with and stepped back 80 m from previously released YLP-0099 (0.62% Li₂O over 11 m). New drilling intersected three dykes within 100 m of the surface, all of which are just 2-3 m wide and returned negligible grades (Table 1 & 2, Figure 6).

Nite Pegmatite

The Nite pegmatite complex is exposed along 1.4 km of strike length as a swarm of parallel-trending dykes that occur within a north-northeast striking corridor dipping ~50°-70° degrees to the east. The northern part of this complex consists of a 5-15 m thick dyke flanked by one or more 1-5 m dykes whereas the southern part comprises a fanning splay of 5-10 thin dykes within a 200 m wide corridor.

YLP-0286 was the last hole drilled as part of the 2024 winter program, is the most southerly hole drilled on the Nite complex and is the hole nearest the structural transition from the narrower northern part to the wider southern part. This hole was designed to test the Nite corridor at 50-75 m below the surface as well as 50 m southwest and along strike of previously released YLP-0142 (1.47% Li_2O over 10 m). New drilling intersected a 63 m wide corridor with 30 m of pegmatite spread over six dykes between 1-17 m in width. The thickest two dykes returned wall-to-wall composites of 0.53% Li_2O over 17 m (including 4 m of 1.56% Li_2O) and 0.91% Li_2O over 6 m. This result indicates that the Nite complex is open at depth and along strike to the south-southwest (Table 1 & 2, Figures 8 & 9).



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

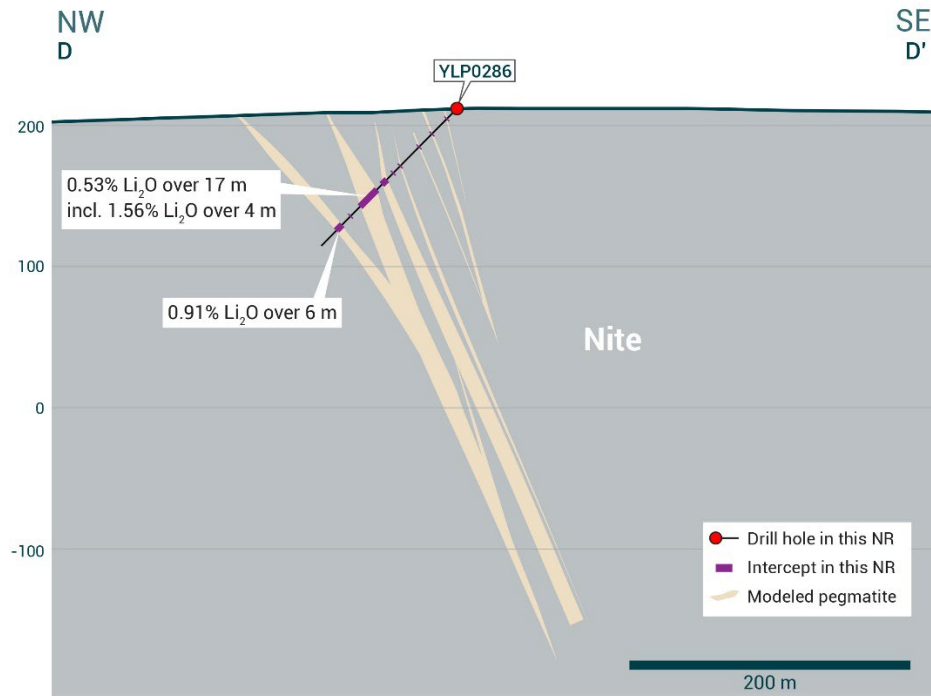


Figure 9 – Cross-section illustrating YLP-0286 with results as shown in the Nite pegmatite dyke with a 17 m interval of 0.53% Li_2O .

BIG East Pegmatite

The BIG East pegmatite complex comprises a north-northeast trending corridor of parallel-trending dykes that is exposed for at least 1.8 km of strike length, ranges from 10-100 m wide, and dips approximately 55°-75° degrees to the west.

YLP-0264 was drilled near the northern mapped extent of the BIG East pegmatite to test this corridor at 50 m below the surface and 25 m up-dip of previously released YLP-0267 (0.47% Li_2O over 12 m). New drilling intersected 10 m and 13 m wide pegmatite dykes separated by 24 m of country rock and with all assays returning <0.1% Li_2O (Table 1 & 2, Figure 10).

YLP-0268 is the northern-most hole drilled on the BIG East corridor and was collared on a section that is 50 m north and along strike of the section with YLP-0264/0267. Drilling intersected a 15 m wide pegmatite dyke centered at approximately 65 m vertically beneath the surface as well as several flanking dykes between 1-5 m in width. The wider dyke returned three 1 m assays grading between 0.3-0.5% Li_2O whereas the flanking dykes returned <0.1% Li_2O (Table 1 & 2, Figure 10).

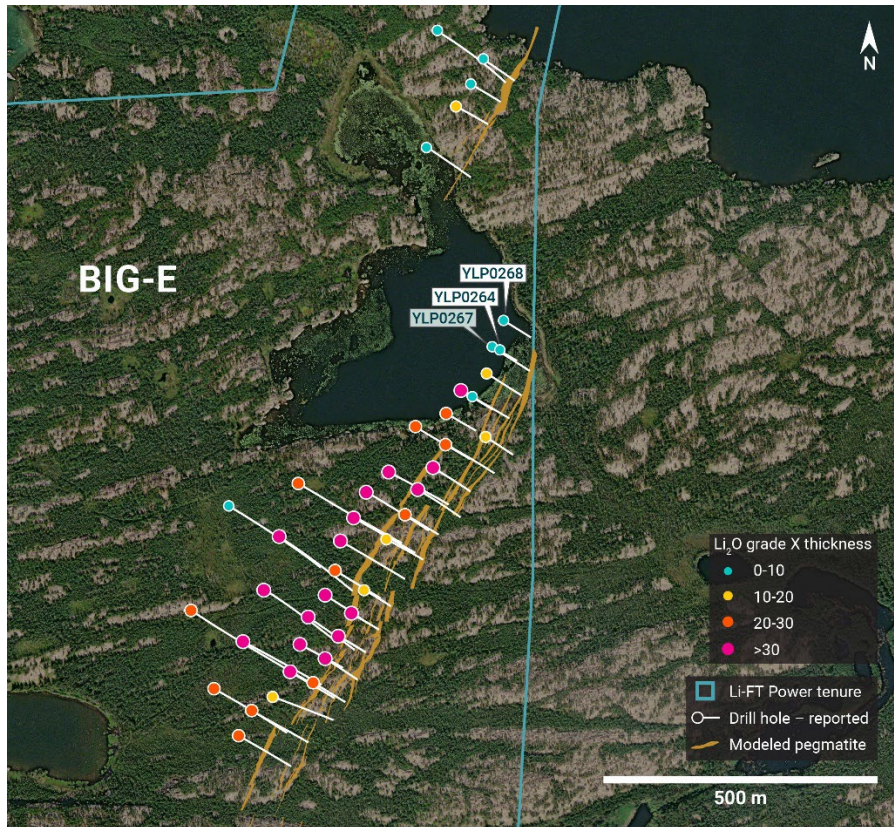


Figure 10 – Plan view showing the surface expression of the BIG East pegmatite with diamond drill holes reported in this press release.

Fi Southwest Pegmatite

The Fi Southwest (SW) pegmatite is exposed over at least 1.1 km on surface and occurs within a broader corridor that is 50-100 m wide and dips between 60°-80° to the east. The complex is cored by a 20-40 m wide main dyke that is continuous for at least 800 m along strike, with numerous sub-parallel subsidiary dykes between 1-5 m in width. At its northern and southern ends, the main dyke splays out into a broader corridor with more dykes that have narrower widths.

YLP-0209 was drilled to test the northern splay of the Fi SW complex down to 175 m vertically and in between previously released YLP-0201 and YLP-0215 (both no significant results). Drilling intersected a 90 m interval, centered on 125 m vertical depth, with 13 m of pegmatite spread over five between 1-4 m wide. All assays returned <0.2% Li₂O (Table 1 & 2, Figure 11).

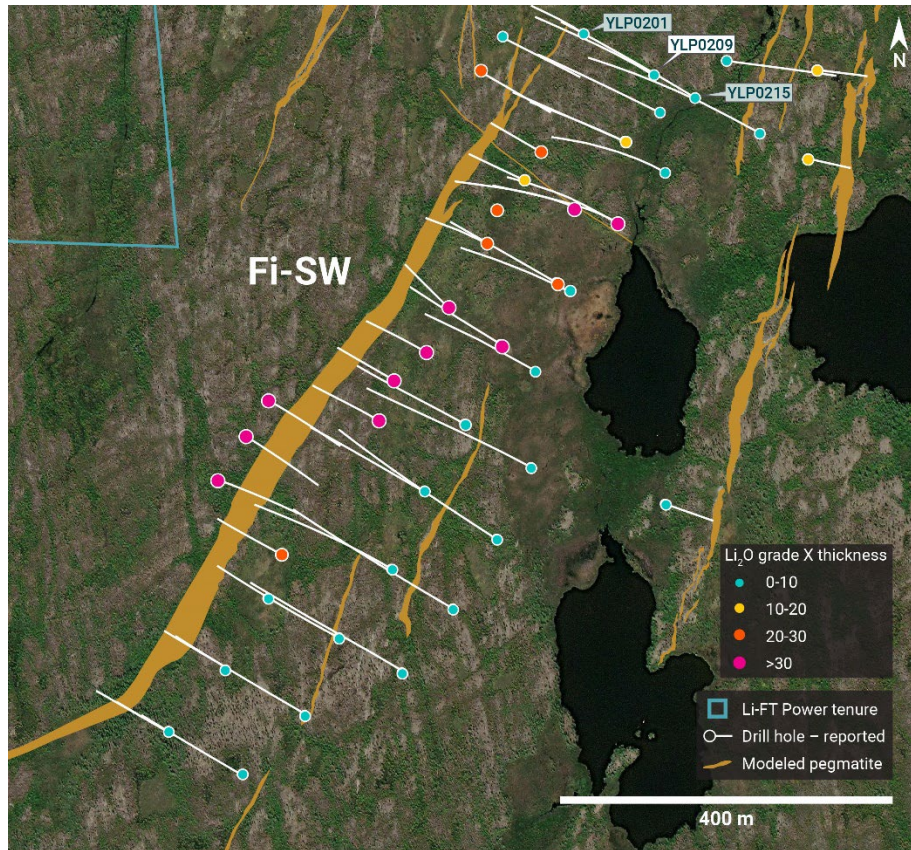


Figure 11 – Plan view showing the surface expression of the Fi Southwest pegmatite with diamond drill holes reported in this press release.

BIG West Pegmatite

The BIG West pegmatite complex comprises a north-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 northern part of the complex consists of a single corridor approximately 50-75 m wide whereas in the south this single corridor splits into upper and lower pegmatite zones approximately 125 m apart.

YLP-0175 is the last hole reported from the 2023 summer program and was designed to test the southern part of the BIG West corridor at a vertical depth of 250 m below the surface as well as 75-100 m downdip of previously released YLP-0170 (0.76% Li₂O over 1 m). Drilling intersected the upper pegmatite as a single 7 m wide dyke with all assays returning <0.2% Li₂O (Table 1 & 2, Figure 12).

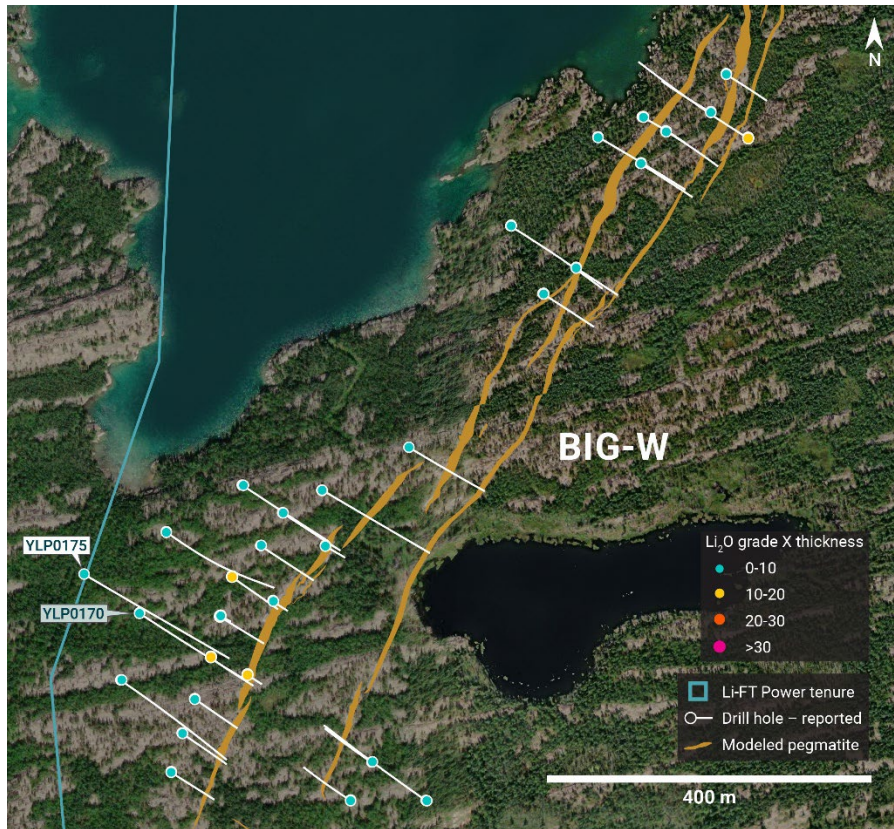


Figure 12 – Plan view showing the surface expression of the BIG West pegmatite with diamond drill holes reported in this press release.

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

Hole No.	From (m)	To (m)	Interval (m)	Li2O%	Dyke
YLP-0175	No significant result				BIG West
YLP-0209	No significant result				Fi SW
YLP-0264	No significant result				BIG East
YLP-0265	71	73	2	0.45	Ki
<i>and</i>	86	90	4	0.45	Ki
YLP-0266	No significant result				Echo
YLP-0268	No significant result				BIG East
YLP-0269	69	71	2	0.55	Ki
<i>and</i>	75	78	3	0.50	Ki
YLP-0270	No significant result				Echo
YLP-0272	56	69	13	1.05	Ki
<i>inc</i>	58	66	8	1.43	Ki
YLP-0276	147	155	8	0.56	Ki
<i>inc</i>	150	153	3	1.17	Ki
<i>and</i>	218	220	2	0.46	Ki
YLP-0277	86	112	26	0.48	Echo

<i>inc</i>	86	88	2	0.90	Echo
<i>and inc</i>	98	103	5	1.17	Echo
<i>and inc</i>	109	112	3	0.98	Echo
YLP-0284	52	70	18	1.41	Shorty
<i>and</i>	77	102	25	1.21	Shorty
<i>and</i>	131	141	10	1.00	Shorty
<i>inc</i>	133	138	5	1.76	Shorty
YLP-0286	76	93	17	0.53	Nite
<i>inc</i>	82	86	4	1.56	Nite
<i>and</i>	111	117	6	0.91	Nite

Drilling Progress Update

The Company concluded its winter drill program at the Yellowknife Lithium Project with a combined total of 286 diamond drill holes (49,548 m) completed between the summer and winter programs.

General Statements

All 13 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)	Depth (m)	Azimuth (°)	Dip (°)	Dyke
YLP-0175	Zone 11N	653,486	6,933,091	201	332	118	51	BIG West
YLP-0209	Zone 12N	371,597	6,941,115	249	240	302	50	Fi SW
YLP-0264	Zone 12N	346,308	6,933,466	197	89	121	45	BIG East
YLP-0265	Zone 12N	373,002	6,942,897	255	219	57	45	Ki
YLP-0266	Zone 12N	439,402	6,922,716	276	150	215	59	Echo
YLP-0268	Zone 12N	346,313	6,933,525	197	86	121	45	BIG East
YLP-0269	Zone 12N	372,999	6,942,956	255	201	58	54	Ki
YLP-0270	Zone 12N	439,348	6,922,810	277	306	215	60	Echo
YLP-0272	Zone 12N	373,002	6,943,008	254	87	60	67	Ki
YLP-0276	Zone 12N	372,895	6,942,828	253	360	59	45	Ki
YLP-0277	Zone 12N	439,159	6,922,882	277	207	215	56	Echo
YLP-0284	Zone 12N	372,957	6,938,377	251	257	124	88	Shorty
YLP-0286	Zone 11N	647,396	6,936,148	207	132	300	45	Nite

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" in the Company's latest annual information form filed on March 27, 2024, 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.