



## LIFT ELECTS TO PROCEED WITH SECOND OPTION AT PONTAX PROPERTY, QUEBEC

**September 23, 2025 – Vancouver, B.C.**, Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to announce it has elected to proceed with the second option in respect of the Pontax Property located in the Eeyou-Istchee James Bay region in Quebec approximately 220 kilometres north of Matagami (the “**Pontax Property**”), pursuant to an option agreement between the Company and Harfang Exploration Inc. (“**Harfang**”) dated July 20, 2022 (the “**Option Agreement**”).

The Company previously exercised its first option and acquired an initial 51% interest in the Pontax Property by paying to the optionor an aggregate of \$100,000 over a three-year period and incurring \$1,650,000 in exploration expenditures on the Pontax Property, in accordance with the Option Agreement.

Following the exercise of the first option, the Company elected to accept the grant of the second option to acquire a further 19% interest (for an aggregate 70% interest). The second option requires the Company to:

- make an additional \$50,000 payment in cash or common shares upon election; and
- incur an additional \$3,350,000 in expenditures on the Pontax Property prior to the expiry of the second option period, which ends three years after the exercise of the first option.
- Election notice and timing: LIFT delivered the required First Notice of Election together with the \$50,000 election payment within the prescribed 60-day period, in accordance with the Option Agreement.

The Company will satisfy the \$50,000 payment in shares by issuing 14,044 common shares of the Company at a deemed price of \$3.56 per share (the “**Consideration Shares**”). The Consideration Shares will be subject to a statutory hold period expiring on January 16, 2026, in accordance with applicable securities laws.

Upon exercise of the second option, Harfang will have the option of converting its remaining participating interest of 30% into a 2.5% net smelter returns royalty or to form a joint venture to further explore the property, pursuant to the terms of the Option Agreement.

The share issuance has received approval from the TSX Venture Exchange

### **Post-exercise structure**

Following LIFT’s exercise of the Second Option, Harfang may elect either to:

1. convert its 30% interest into a 2.5% net smelter returns (“NSR”) royalty over the Property;  
or

2. form a joint venture with LIFT to further advance the Property, in each case as set out in the Option Agreement.

### **LIFT Announces DSU Grant**

LIFT announces that it has granted a total of 8,422 Deferred Share Units ("DSU") to certain independent directors of the Company in lieu of director fees for the third quarter, at a fair market value of \$2.30 CAD per DSU. The DSUs were granted in accordance with the Company's Omnibus Share Incentive Plan, which was approved by shareholders on May 8<sup>th</sup>, 2025.

Each DSU represents the right to receive one common share in the share capital of the Company. The DSUs vest one year from the grant date and are settled in accordance with the terms of the Company's Share Incentive Plan, a copy of which is available on the Company's SEDAR+ profile.

### **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:**

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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 21, 2025, 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.*