



LIFT ANNOUNCES THE CLOSING OF ITS STRATEGIC \$21.3 MILLION PRIVATE PLACEMENT

November 14, 2024 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) has closed its previously announced (see press release dated October 23, 2024) non-brokered private placement consisting of (i) 2,694,895 common shares of the Company that qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)) (each, a “Flow-Through Share”) at a price of \$5.6575 and (ii) 1,645,105 common shares of the Company (each, a “Hard Dollar Share”) which were issued to a single purchaser (the “Strategic Investor”) at a price of \$3.65 per Hard Dollar Share, for aggregate gross proceeds of approximately \$21,251,002 (the “Offering”).

Francis MacDonald, CEO and Director of LIFT, commented, “This is a pivotal moment for our Company, and we are very pleased to welcome the Strategic Investor as a meaningful shareholder of LIFT. We believe this investment supports the work completed to date by our team and the significant potential of our portfolio of hard rock lithium projects in Canada. The proceeds from the Offering will help to further de-risk our Yellowknife Lithium Project in the Northwest Territories for which we plan to complete a preliminary economic assessment in Q2 2025, as well as advance exploration on our Cali Project and our portfolio of highly prospective lithium properties in Quebec.”

In connection with the Offering, the Company and the Strategic Investor entered into an investor rights agreement, pursuant to which the Strategic Investor is entitled to certain rights, provided the Strategic Investor maintains certain ownership thresholds in the Company, including: (a) the right to participate in equity financings and top-up its holdings in relation to dilutive issuances in order to maintain its *pro rata* ownership interest at the time of such financing or issuance or acquire up to a 9.99% ownership interest in the Company, on a partially-diluted basis; and (b) the right to nominate one person to the board of directors of the Company in the event that the Purchaser’s ownership interest in the Company exceeds and remains at or above 10%, on a partially-diluted basis.

The gross proceeds from the issue of the Hard Dollar Shares will be used to advance the Company’s Canadian assets as well as for general corporate purposes. The gross proceeds from the issue of the Flow-Through Shares will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through critical mineral mining expenditures” as such terms are defined in the *Income Tax Act* (Canada) (the “Qualifying Expenditures”) related to the Company’s projects located in the Northwest Territories, Canada on or before December 31, 2025. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2024.

Canaccord Genuity acted as financial advisor to LIFT in connection with the Offering.

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 relating to the closing of the Offering, the use of proceeds of the Offering, the timing of incurring the Qualifying Expenditures and the renunciation of the Qualifying Expenditures as well as the approval of the TSXV. 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.