



LIFT CLOSES ACQUISITION OF 100% INTEREST IN THE DESTAFFANY, LDG & MACKAY LITHIUM PROJECTS, NWT, CANADA

January 23, 2025 – Vancouver, B.C., Li-FT Power Ltd. (“LIFT” or the “Company”) (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WSO) is pleased to announce that it has closed the previously announced definitive agreement with **North Arrow Minerals Inc. (TSXV: NAR)** to acquire a 100% interest in the DeStaffany, LDG, and Mackay Lithium Projects, located in the Northwest Territories, Canada.

Francis MacDonald, CEO and Director of LIFT, commented, “We are excited to close this acquisition with North Arrow and get on the ground this year to further evaluate the additional DeStaffany Lithium pegmatite dykes within our Yellowknife Lithium Project area with the intention of growing our Lithium resource base.”

Under the terms of the agreement, LIFT acquired all rights, title, and interest in the, DeStaffany, LDG and Mackay Lithium Projects (represented by 14 mineral claims and six leases) in exchange for the issuance of 250,000 common shares of LIFT to North Arrow Minerals, which are subject to a statutory four month hold period expiring May 24, 2025. The acquisition also includes the transfer of associated reclamation bonds, ensuring responsible environmental stewardship as these projects are developed, of which LIFT will make a post-closing cash reimbursement of approximately CAD \$47,500 to North Arrow related to the reclamation bond for the DeStaffany Lithium Project.



Figure 1 – Location of NAR's DeStaffany, LDG & Mackay Lithium Projects along side LIFT's Yellowknife Lithium Project. The pegmatites are located to the east and the northeast of the city of Yellowknife.

The DeStaffany mining claims are subject to a 2% gross overriding royalty of which one-half (1%) may be repurchased at anytime on payment of CAD \$2,000,000 to the royalty holder. In addition, the LDG project is subject to a 2% gross overriding diamond royalty, and the lease forming a part of the LDG project is also subject to a 2% net smelter returns royalty. Both of those royalties contain buy-back provisions for one-half (1%) through payments to the royalty holder of CAD \$2,000,000 and CAD \$3,000,000 respectively.

The transaction received the approval of the TSX Venture.

DeStaffany Lithium Project

The DeStaffany lithium property covers 1,843 ha located on the north central shore of Great Slave Lake, approximately 18 km northeast of the Nechalacho mine and 115 km east of Yellowknife. The property hosts the Moose 1 and Moose 2 lithium-tantalum-niobium bearing pegmatites. The pegmatites were initially evaluated in the 1940's for tantalum and niobium but have never been subject to a focused evaluation of their lithium potential. New discoveries are possible within the property as highlighted by the identification of additional pegmatites by a predecessor company to North Arrow. At the time, these pegmatites were not described or evaluated for their lithium potential.

The Moose 1 pegmatite has never been drilled but has been traced over a 370 m strike, averaging 4.5 m to 6.0 m in width with a maximum width of approximately 11 m, and hosts spodumene mineralization that returned 1.5% Li₂O over 7.5 m from historic channel sampling in 2009. Additional historic surface samples have returned from background values to 4.1% Li₂O.

The Moose 2 pegmatite has been mapped over a 450 m strike length and is up to 30 m wide. The pegmatite was bulk sampled, and test mined for its tantalum and niobium potential in the 1940's and 1950's, producing tantalum, niobium and lithium concentrates, but has never been evaluated or drilled for its lithium potential. Spodumene mineralization is common throughout the pegmatite, with elevated lithium analyses of up to 2.73% Li₂O returned from samples along at least a 250 m strike length of the body.

The Moose pegmatites are located within 1 km of Great Slave Lake, providing good year-round access to the property from both Yellowknife and Hay River on the south side of lake. Next steps for the property will include preparation for mapping, sampling and prospecting fieldwork ahead of initial drill testing of these mineralized spodumene pegmatites.

LDG Lithium Project

The LDG Project comprises 8,600 hectares of mineral claims and leases that are located 15 km southwest of Rio Tinto's Diavik diamond mine. To date, 10 spodumene pegmatite occurrences have been discovered by prospecting which have outcropping dimensions of up to 20 m in width and 400 m in length. The project area is covered by till which can be used as an exploration medium to discover buried deposits.

Mackay Lithium Project

The MacKay Project is comprised of 8,600 hectares of mineral claims approximately 30 km to the south of the Rio Tinto's Diavik diamond mine. To date, two spodumene occurrences have been discovered by prospecting. MK1 comprises a series of irregular sub-parallel pegmatite dykes ranging from 0.5 m to >10 m wide over a combined width of up to 150 m and traced over

an interpreted strike extent of greater than 400 m; hand samples from four locations along a 120 m strike have returned 2.45%, 2.51%, 2.76% and 3.74% Li₂O.

MK3 (located ~ 4.5 km east northeast of MK1) is a prominent 15 to 20 m wide, white pegmatite exposure traced near continuously along strike for approximately 130 m; five representative grab samples returned 5.25%, 4.08%, 2.71%, 1.92% and 1.10% Li₂O.

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 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.

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