# LIFT PREPARES FOR INITIAL DIAMOND DRILL PROGRAM AT THE 25 KM LONG SPODUMENE ANOMALY AT THE PONTAX PROJECT, QUEBEC

**February 27, 2025 – Vancouver, B.C.,** Li-FT Power Ltd. ("**LIFT**" or the "**Company**") (**TSXV: LIFT**) (**OTCQX: LIFFF**) (**Frankfurt: WS0**) is pleased to provide an update on the exploration results from the Pontax Lithium Project (the "Project"), located in the James Bay region of Quebec, and also provide an update on the planned 2025 maiden drill program at the Project. The Pontax Lithium Project is comprised of claims that are 100% owned by LIFT as well as claims under an option agreement with Harfang Exploration Ltd.

During the summers of 2023 and 2024 LIFT collected 336 till samples for indicator mineral analysis in areas with very little outcrop. The goal was to identify spodumene grains in the soil/till that would signal the presence of nearby spodumene pegmatites beneath the soil cover. The programs resulted in the definition of a 25 by 10 km area of high spodumene grain counts in glacial sediments.

Francis MacDonald, CEO of LIFT, comments, "If spodumene is present in soils or glacial sediments, it is most likely sourced from lithium bearing spodumene pegmatites within close proximity. The areal extent of the Pontax spodumene anomaly is very impressive and suggests more than one pegmatite dyke is likely the cause of this. We believe there are at least three sizable targets, all within the same geological setting, all with high spodumene counts. The team is excited to get the drills started in April 2025 and are busily finalizing details for the program which is targeting the sources of this extensive spodumene anomaly."

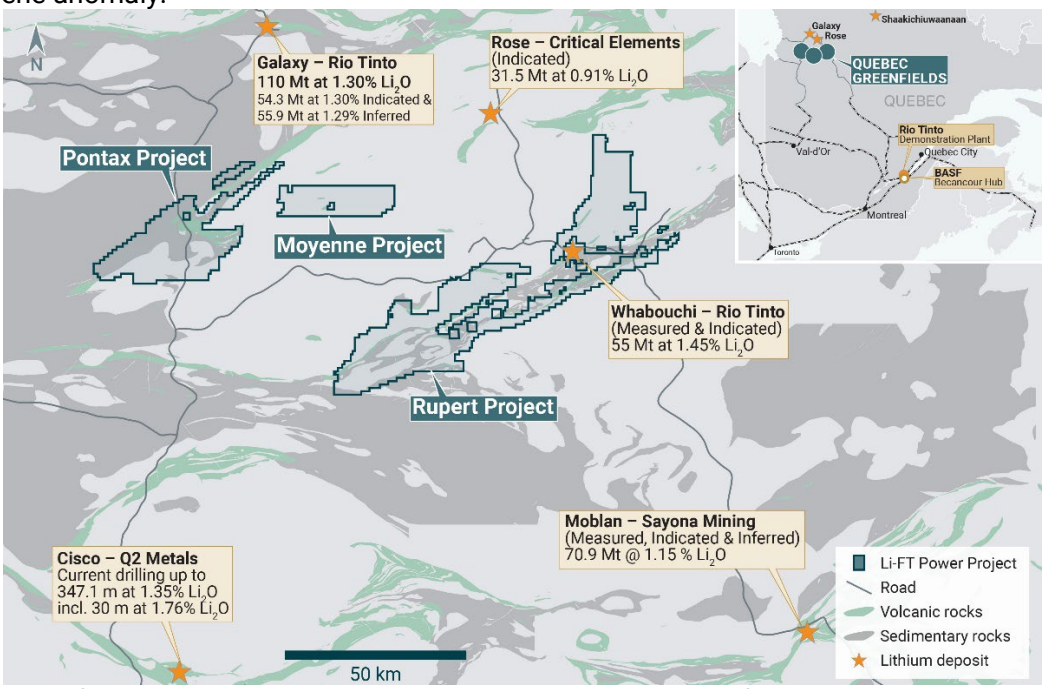


Figure 1 – Location of LIFT's Pontax, Moyenne and Rupert Projects, located in the James Bay region of Quebec in similar geology to major spodumene deposits, e.g. Galaxy, Whabouchi, Rose. Detailed illustrations for the Pontax project target focus on the boxed area.

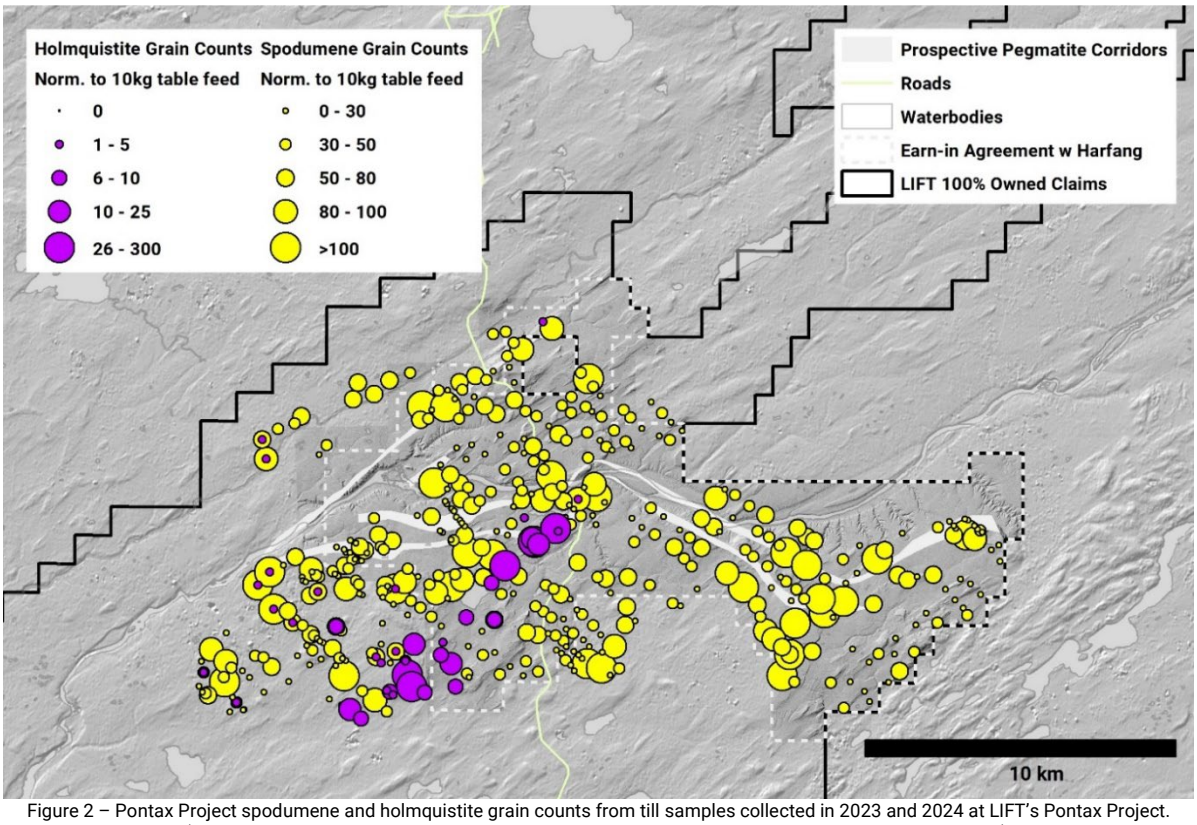


Figure 2 – Pontax Project spodumene and holmquistite grain counts from till samples collected in 2023 and 2024 at LIFT's Pontax Project. (Holmquistite is a lithium-bearing amphibole commonly associated with spodumene-bearing dykes).

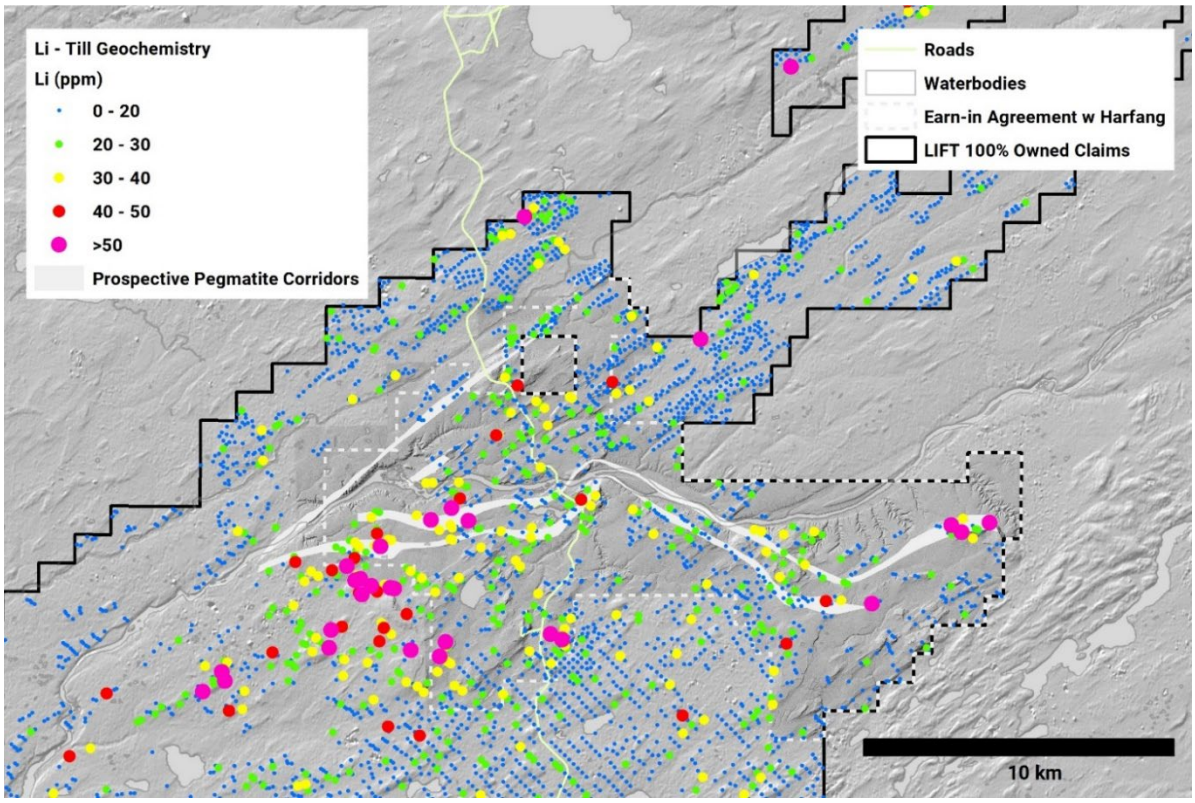


Figure 3 – Lithium values in till geochemistry samples at the Pontax Project. High Li values in till geochemistry occur proximal to fractionated pegmatites mapped in outcrop.

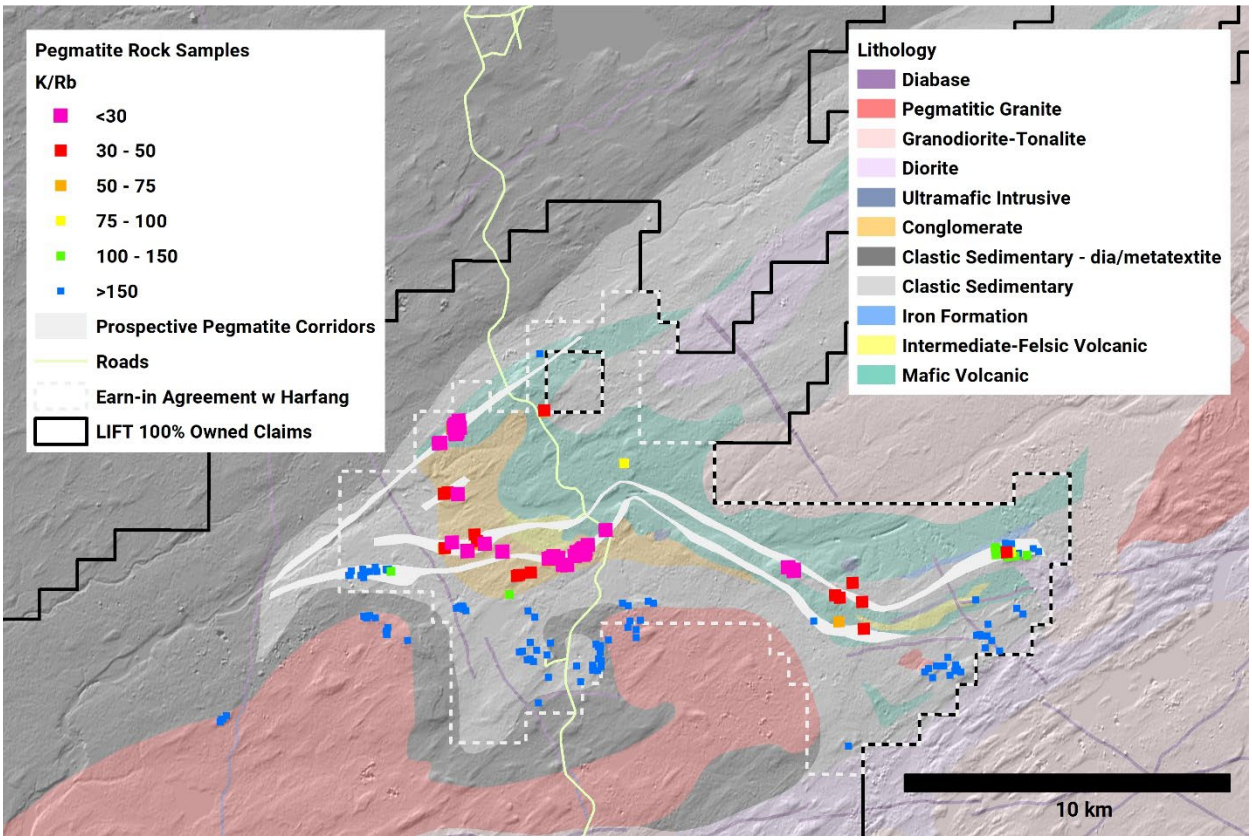


Figure 4 – K/Rb ratios from outcropping pegmatite samples in the Pontax area. K/Rb values define a ~25 kilometer trend which follows the folded contact between mafic volcanic rocks and clastic sedimentary rocks.

## Background on the Pontax Project

The Pontax Lithium Project is located in the James Bay region of Quebec, approximately 300 km to the north of the town of Matagami, along the Billy Diamond Highway that provides access into the northern regions of Quebec. Matagami is a regional center with rail access.

The Pontax Lithium Project is located along the Pontax River within the Anatacau-Pivert greenstone belt, a thin band of supracrustal rocks that occurs between the La Grande granitoid-gneiss terrane to the east and the Nemiscau sub-province to the west (Moukhsil et al., 2003). The Nemiscau sub-province is a large sedimentary basin which has undergone amphibolite to granulite facies metamorphism and is expressed in outcrop is diatexite and metatexites (rocks that have been subjected to high temperatures and have undergone some degree of partial melting and little to none of the primary textures remain).

The Anatacau-Pivert greenstone belt is located to the east of the Nemiscau sub-province and is composed of lower amphibolite grade mafic to felsic volcanics, siltstone to wackes, iron formations, and local peridotite intrusions. Metamorphism is lower grade than the Nemiscau sedimentary rocks with primary textures being preserved and no onset of partial melting.

The Pontax Formation is a conglomerate to wacke unit which sits unconformably on top of the Anatacau-Pivert supracrustal rocks. Clast composition is polymictic, ranging from granitic rocks to volcanic and sedimentary rocks. In some outcrops, quartz veins have been observed in the underlying volcanic rocks that terminate sharply against the Pontax Formation indicating the veining predated the deposition of the conglomerates. Polymictic conglomerates that

unconformably overlie volcano-sedimentary rocks have been shown to mark major structural zones (e.g. the Timiskaming assemblage in the Abitibi greenstone belt). The east-west trend of the Pontax Formation suggests that there is an east-west trending structural zone that transects the Pontax Property; that trend is a prospective structural setting for hosting spodumene pegmatites.

## Discussion of exploration program and methodology

LIFT initiated exploration on the Pontax Lithium Project during the summer of 2022. The initial exploration program consisted of a regional till geochemistry sampling program that covered all of LIFT's Quebec properties (see press release dated November 15, 2022).

During the spring of 2023, LIFT drill-tested two anomalies defined with till geochemistry on the Rupert Project (see press release dated March 29, 2023). Till geochemistry outlined spatially continuous anomalies in Li-Cs-Ta-Sn-Nb at Target A and Target B. Results from the drill program were disappointing; no spodumene pegmatites were intersected. LIFT's technical team made the conclusion that till geochemistry was not an effective tool to define spodumene pegmatites under cover.

During the summer of 2023, LIFT decided to trial mineral counting as a methodology to target spodumene in glacial sediments. Indicator mineral counts have been used for decades in diamond and gold exploration programs and have been fundamental tool for a number of discoveries in Canada (i.e. Ekati, Diavik, Gahcho Kue (diamonds), Rainy River, Meliadine, Casa Berardi (gold), Lac des Iles (PGE), and Voisey's Bay (Ni sulphide)). The premise of this sampling technique is that unique minerals, and combinations of minerals, occur in mineral deposits. These minerals are transported along ice-flow during glaciation periods and get smeared across the landscape. Till samples (usually 5 – 50 kilograms of till) are collected and then processed in a way to isolate these indicator minerals, which are then counted. Areas with high "counts" typically indicate promising targets for further exploration.

LIFT selected areas with high lithium value in till geochemistry (and associated pathfinder elements) as areas to collect sampling for spodumene grain counts within the Pontax and Rupert projects. Samples were collected both up-ice and down-ice of the Whabouchi lithium deposit (Rio Tinto – Investissement Quebec, 50/50 joint venture) on LIFT's claims for orientation. The samples collected down-ice of Whabouchi returned hundreds of spodumene grains while the samples up-ice returned background values of less than 10 spodumene grains (see press release dated May 2, 2024).

During the summer of 2024, LIFT collected an additional 336 till samples for spodumene counts, as well as conducted geologic mapping, prospecting, surficial mapping, and magnetics surveys.

The surficial geology of the Pontax Property was influenced by the incursion of the Tyrrell Sea at the end of the last ice glaciation. The sea invaded the James Bay Lowlands of Quebec and Ontario upon retreat of the glacier then underwent forced regression during glacio-isostatic rebound. Glaciomarine silt and clay deposits are found in the topographic lows across the Pontax Project area, with underlying till and glaciofluvial deposits protruding to create local topographic highs. Reworking of these topographic highs by wave action in the near-shore environment complicates the dispersal of indicator minerals in the glacial sediments, but the bedrock source regions are

suspected to be local because evidence for long-shore drift—the beaches themselves—are isolated to individual uplands and do not extend regionally across the landscape.

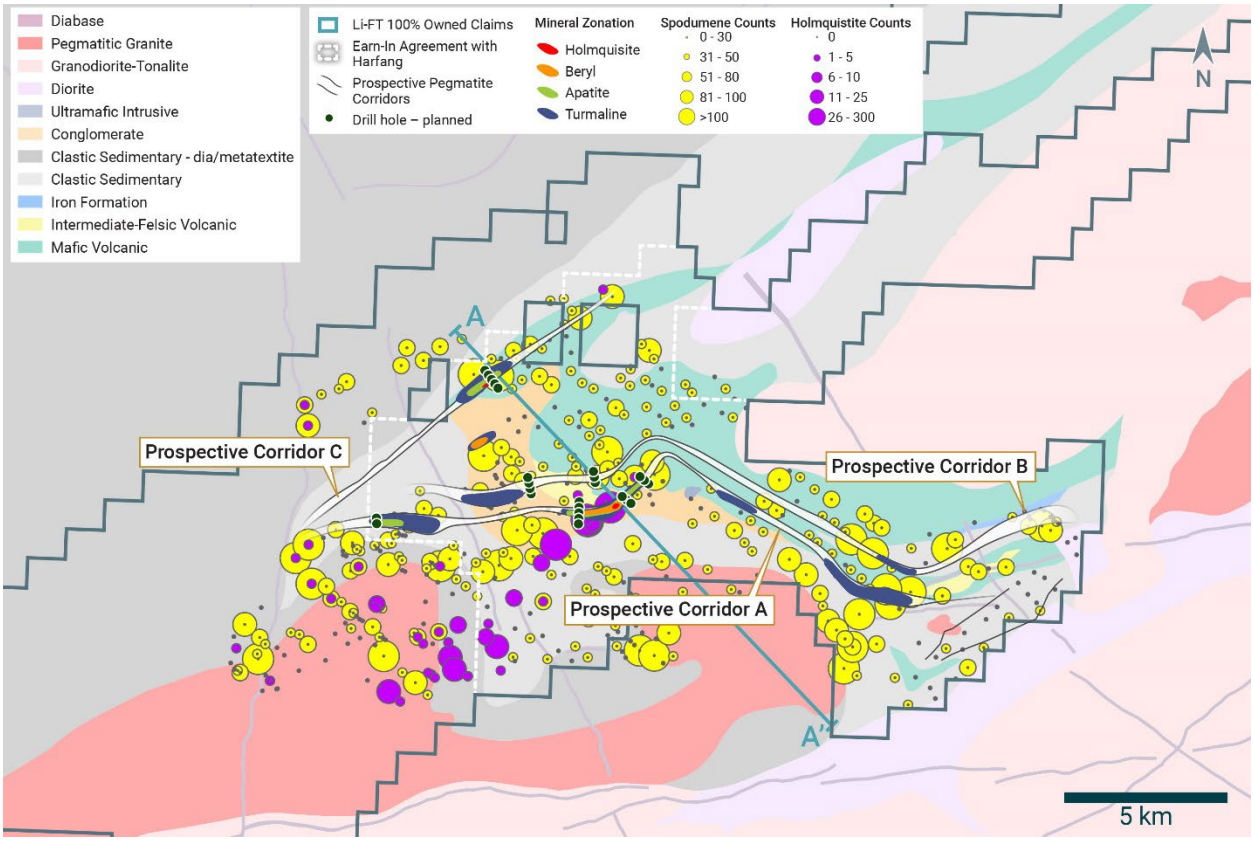


Figure 5 – Spodumene and Holmquistite Zonation map illustrating counts across the Pontax Project.

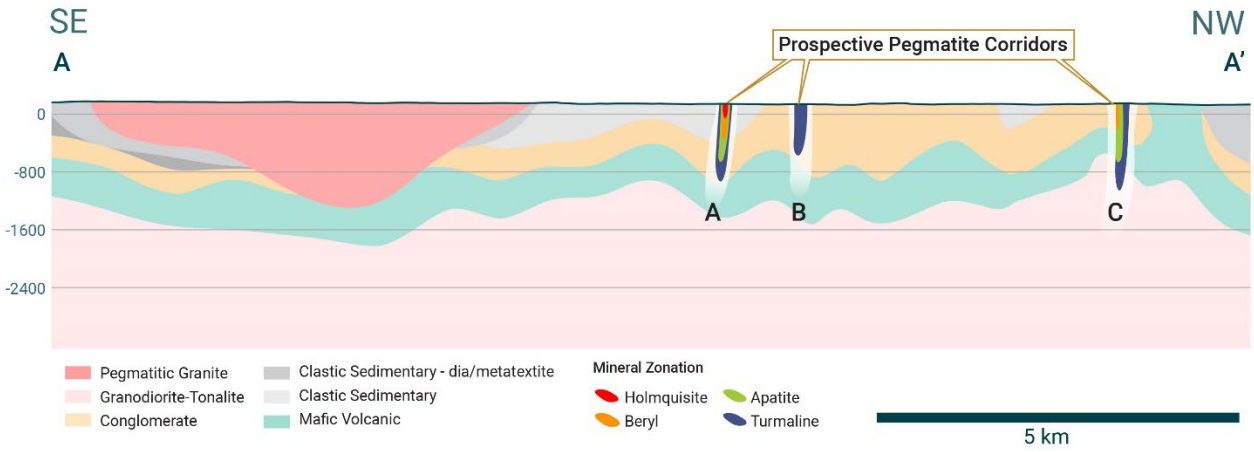


Figure 6 – Mineral Zonation and structural trends map with Drill fence location.

## Mineralogical Zonation and Structural Geology of the Pontax Pegmatites

At the up-ice termination of the anomalous lithium and spodumene-grains in till (Figures 2 & 3) there are outcropping exposures of pegmatite dykes protruding through glacial cover that are aligned in an E-W direction (Figure 5, map corridors A & B). Geochemical sampling and mineralogical observations of these dykes reveals that accessory levels of beryl, apatite and

garnet are present in some of the dykes. These minerals are common in, or in close proximity to, spodumene dykes in other deposits (e.g. Galaxy, Greenbushes,). The beryl-apatite-garnet bearing dykes sampled at Pontax have the highest Li, Cs, Ta and Rb concentrations of all the dykes sampled across the property and are therefore considered good vectoring minerals for potentially locating near-by spodumene dykes hidden under cover. Holmquistite, a lithium-bearing amphibole commonly associated with spodumene-bearing dykes, was also observed in the contacts of dykes within Corridor A. Structurally, the corridors of dykes follow near-vertical east-west oriented stratigraphic contacts in isoclinal folds at or near the Anatacau-Pivert greenstones and the Pontax Formation meta sediment unconformity.

## Drill Targets

In 2025, 5,000 m of diamond drilling is planned to cross Corridors A, B and C in five drill fences (Figure 6). The drilling is prioritised where Li-in-till and spodumene grains-in till anomalies terminate up ice against the corridors. Drilling will focus on combinations of beryl-apatite-holmquisite bearing dyke swarms with strongest concentrations of Li-Cs-Ta and K/Rb (Figure 4). Holes are planned to a maximum vertical depth of 100 m from surface.

## LIFT Announces DSU Grant

LIFT announces that it has granted a total of 10,543 Deferred Share Units ("DSU") to certain independent directors of the Company in lieu of director fees for the first quarter, at a fair market value of C$2.45 per DSU. The DSUs were granted in accordance with the Company's Omnibus Share Incentive Plan, which was approved by shareholders on February 13th, 2024.

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.

## Termination of Option Agreement

Additionally, the Company announces that it has terminated its option to acquire a 100% interest in the Thompson Lundmark Property, pursuant to an option agreement dated February 18, 2023 (the "Option Agreement"). In accordance with the Option Agreement, the Company has given notice for the termination of the Option Agreement, effective February 18, 2025.

## 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.

## For further information, please contact:


Francis MacDonald
Chief Executive Officer
Tel: + 1.604.609.6185
Email: investors@li-ft.com
Website: www.li-ft.com

Daniel Gordon
Investor Relations
Tel: +1.604.609.6185
Email: investors@li-ft.com


## 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.*

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