

Li-FT Signs MOU with Yellowknives Dene First Nation for Yellowknife Lithium Project

Vancouver, British Columbia--(Newsfile Corp. - April 19, 2023) - Li-FT Power Ltd. (CSE: LIFT) (FSE: WS0) ("**LIFT**" or the "**Company**") is pleased to announce it has signed a Memorandum of Understanding ("MOU") with the Yellowknives Dene First Nation ("YKDFN") regarding the Yellowknife Lithium Project located approximately 60 kilometers east of Yellowknife, Northwest Territories in YKDFN's traditional territory; Chief Drygeese Territory.

The MOU states that both LIFT and YKDFN intend to enter into an Engagement Agreement based upon the terms outlined in the MOU, and that LIFT can begin mobilizing equipment and supplies for the summer drill campaign at the Yellowknife Lithium Project with an anticipated start date of June 1, 2023. The summer drill campaign at the Yellowknife Lithium Project is expected to be approximately 42,000 meters and will run until November, 2023.

Francis MacDonald, CEO of LIFT, comments, "We are very pleased to sign this MOU that will lead to a definitive Engagement Agreement with the YKDFN. LIFT is committed to working collaboratively and respectfully with Indigenous groups and creating a mutually beneficial working relationship to explore in Indigenous traditional territory. We look forward to beginning the summer 2023 drill program on or around June 1, 2023."

Lena Black, A/CEO of YKDFN, comments, "The Yellowknives Dene First Nation are looking forward to continue building a long and prosperous relationship with LIFT and hope we can work together as partners to benefit our community and those involved in LIFT's endeavors."

Qualified Person

The disclosure in this news release of scientific and technical information regarding Li-FT Power's mineral properties has been reviewed and approved by Carl Verley, P.Geo., Vice-President, Exploration of Li-FT Power and a Qualified Person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About LIFT

Li-FT 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. Li-FT also holds three early-stage exploration properties in Quebec, Canada with excellent potential for the discovery of buried lithium pegmatites, in addition to the Cali Project in Northwest Territories within the Little Nahanni Pegmatite Field.

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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 are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors.

Forward-looking statements are not a guarantee of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Factors that could cause the actual results to differ materially from those in forward-looking statements include the continued availability of capital and financing, and general economic, market or business conditions, including the effects of COVID-19. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Although such statements are based on management's reasonable assumptions, there can be no assurance that the statements will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

Neither the Canadian Securities Exchange (the "CSE") nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.



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