

LIFT Intersects 22 m at 1.46% Li₂O at the Fi Southwest, 24 m at 1.12% Li₂O at the Fi Main, and Reports First Results from Big East and Shorty Pegmatites, Yellowknife Lithium Project, NWT

Vancouver, British Columbia--(Newsfile Corp. - September 6, 2023) - Li-FT Power Ltd. (**CSE: LIFT**) (**OTCQX: LIFFF**) (**FSE: WS0**) ("**LIFT**" or the "**Company**") is pleased to report assays from 12 drill holes completed at the Fi Southwest, Fi Main, Shorty, and BIG East pegmatites within the Yellowknife Lithium Project ("YLP") located outside the city of Yellowknife, Northwest Territories (Figure 1), and also confirms DTC eligibility status. Drilling has intersected significant intervals of spodumene mineralization, with the following highlights:

Highlights:

- YLP0031: **22 m at 1.46% Li₂O**, including 19 m at 1.63% Li₂O (Fi Southwest)
- YLP0024: **24 m at 1.12% Li₂O**, including 15 m at 1.47% Li₂O (Fi Main)
- YLP0033: **25 m at 1.13% Li₂O**, including 16 m at 1.50% Li₂O (Shorty)
- YLP0035: **19 m at 1.01% Li₂O**, including 14 m at 1.25% Li₂O (BIG East)
and: **16 m at 1.13% Li₂O**, including 6 m at 1.69% Li₂O (BIG East)

Francis MacDonald, CEO of LIFT, comments, "We are excited to showcase high-grade spodumene over significant widths at each of the first four pegmatites which have been drilled thus far. With 35 holes now reported we have 82 holes still to report, including holes from two further pegmatites, Echo and Ki. In the recent days the City of Yellowknife, the Yellowknives Dene First Nation, and the Government of the Northwest Territories have announced a re-entry plan for residents of Yellowknife, Ndilo, and Dettah who have been evacuated due to wildfires. We would like to commend the workers and volunteers who have done a tremendous job to secure Yellowknife, Ndilo, and Dettah. We look forward giving a further update on operations once staff have been mobilized back to the project and drilling has commenced again.

"Furthermore, we are pleased to have received DTC eligibility recently and as part of our core goals to growing the company profile. Following a number of US inquiries we are confident that receiving DTC eligibility is another significant step forwards as we provide enhanced access and liquidity to our growing U.S. investor base."

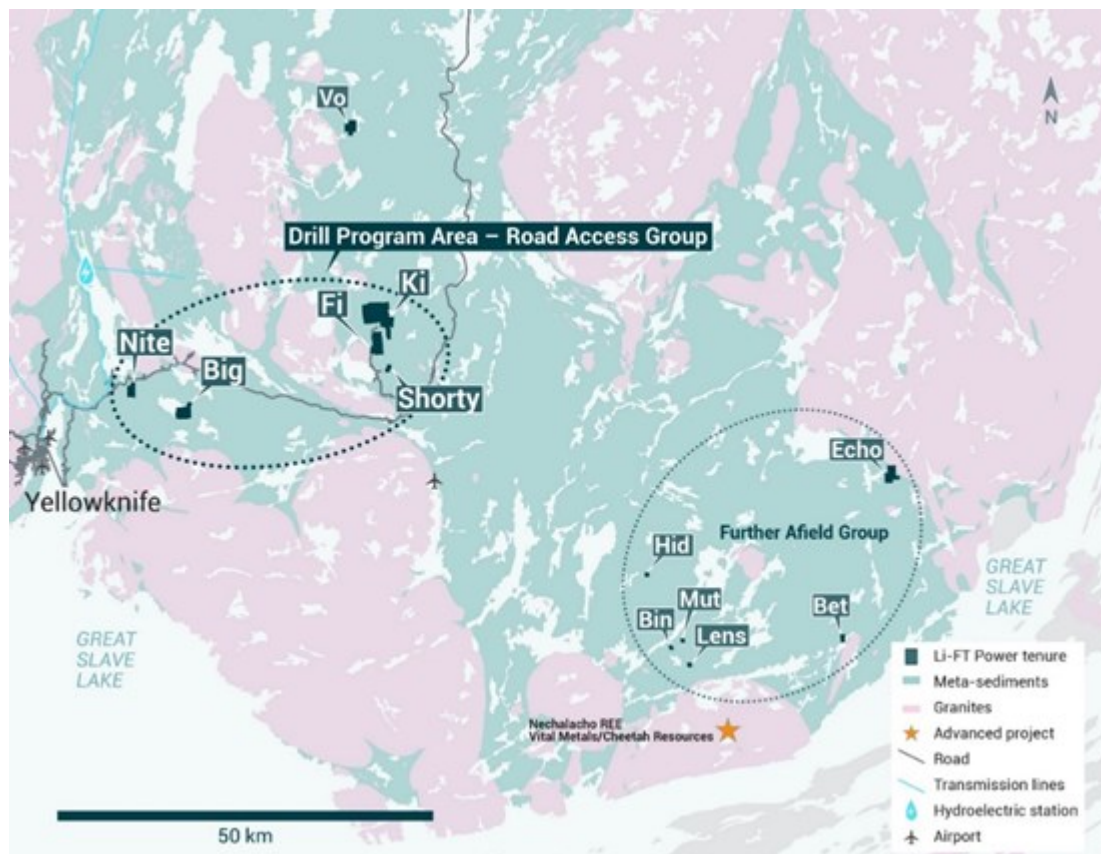


Figure 1 - Location of LIFT's Yellowknife Lithium Project. Drilling is focused on the Road Access Group of pegmatites which are located to the east of the city of Yellowknife along a government-maintained paved highway, as well as the Echo target in the Further Afield Group.

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Discussion of Drill Results

Hole YLP0024 continued testing the north end of a 700 metre-long segment of the Fi Main dyke. The hole was targeted to intercept the down dip extension of spodumene mineralization exposed in surface trenches. The hole intercepted several parallel dykes, with the main one returning 24 metres averaging 1.12% Li_2O from 71 metres (Table 1; Figures 2 & 3).

Holes YLP0025 to YLP0031, and YLP0034 continued testing a 690 metre-long section of the Fi Southwest dyke. Drilling confirmed the down dip extension of spodumene mineralization exposed at surface in most holes. Hole YLP0031 intercepted 22 metres averaging 1.46% Li_2O from 154 metres, including 19 m averaging 1.63% Li_2O from 155 metres (Table 1; Figures 4 & 5).

To date, the Fi Southwest and Fi Main drill holes have collectively tested 1,750 metres of strike length within the Fi dyke complex, confirming continuity of the spodumene mineralization to a maximum depth to date of approximately 100 metres. Spodumene is the primary lithium mineral constituent of the dyke along with varying amounts of quartz, feldspar, and muscovite.

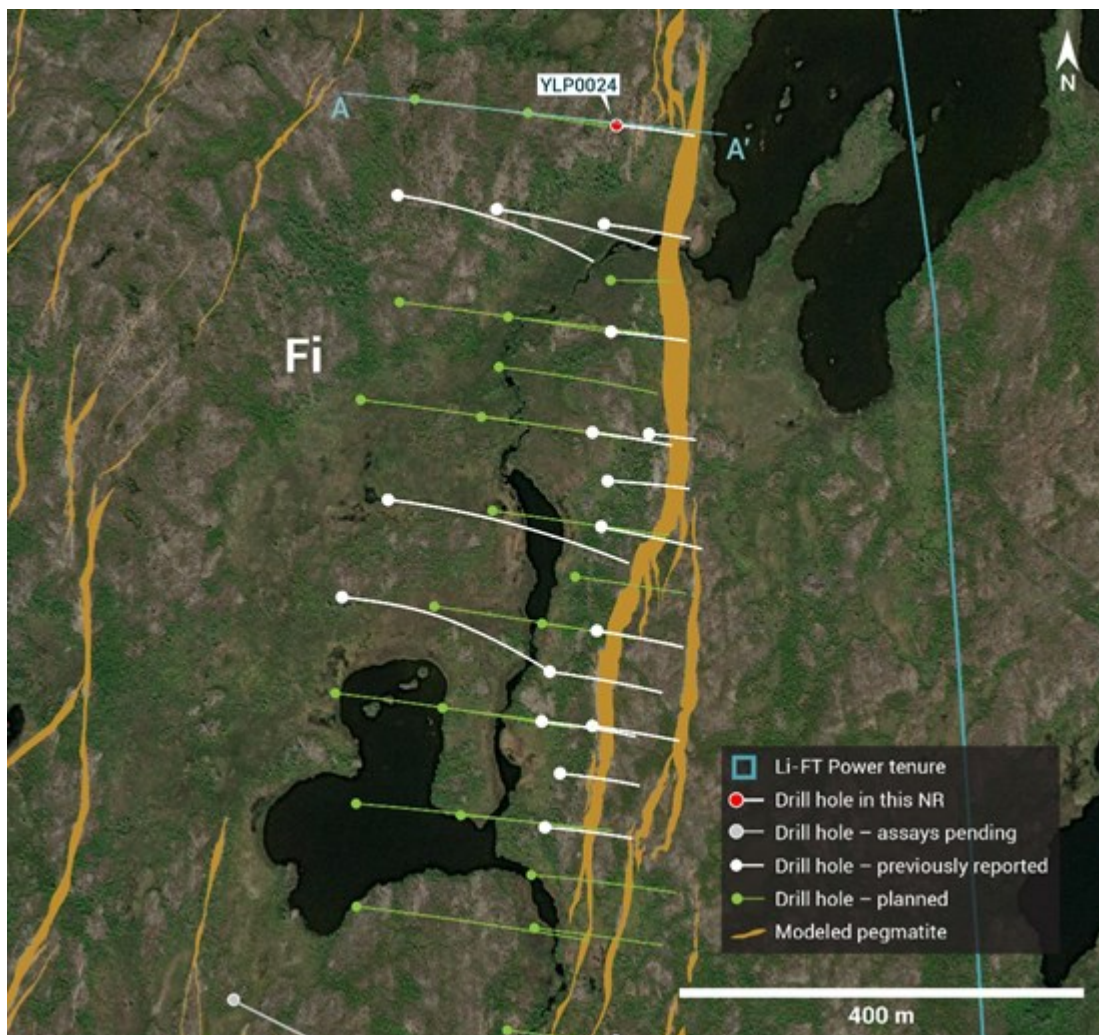


Figure 2 - Plan view showing the surface expression of the Fi Main pegmatite with diamond drill hole reported in this press release.

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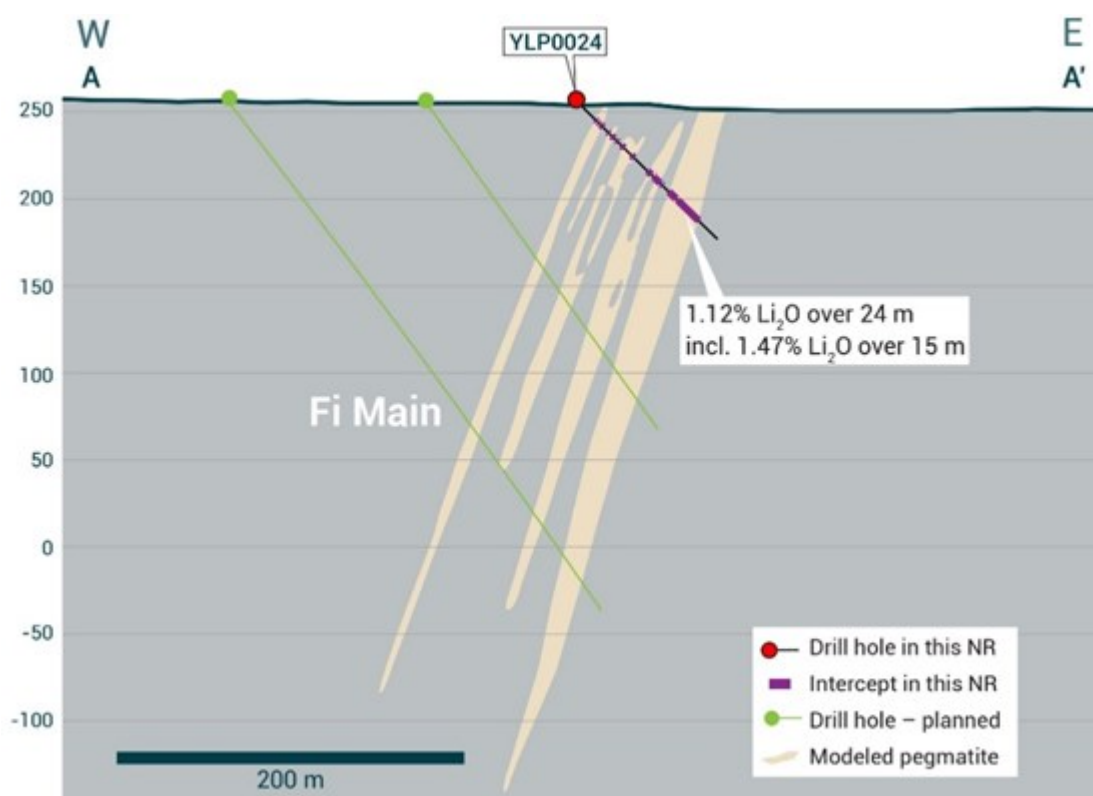


Figure 3 - Cross-section of YLP0024 which intersected 24 metres at 1.12% Li₂O at the Fi Main pegmatite dyke.

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Drill hole YLP0033 was the first hole of the drill program to test the Shorty pegmatite. The pegmatite is a moderately-dipping dyke that trends for over 800 metres on surface with an average width of 25 metres. The hole drilled into the central portion of a 400 metre-long segment of the dyke below historical trenching averaging 21 metres of 1.1% Li₂O. The hole confirmed better grade and width of spodumene mineralization at 50 metres below the surface trenches, with an intercept of 25 metres averaging 1.13% Li₂O from 42 metres, including 16 metres averaging 1.50% Li₂O from 50 metres (Table 1; Figures 6 & 7).

Drill holes YLP0032 and YLP0035 are the first holes testing the BIG East dyke swarm which is exposed over 1,300 meters as a 120 metre-wide corridor of parallel-trending dykes (Figure 8). The holes were drilled 150 metres apart under a 350 metre-long central section of the dyke swarm to 75 metres below surface. Hole YLP0032 intercepted two dykes one with 15 metres averaging 0.75 % Li₂O from 58 metres, including 8 m averaging 1.04% Li₂O from 60 metres and the other 18 metres averaging 1.04% Li₂O from 86 metres. Hole YLP0035 intercepted three dykes. The intercept in the upper dyke averaged 1.01% Li₂O over 19 metres from 11 metres, including 14 metres averaging 1.25% Li₂O from 13 metres. The middle dyke intercepted 16 metres of 1.13% Li₂O from 39 metres (Table 1; Figures 8 & 9). Spodumene is the primary lithium mineral constituent of the dyke swarm occurring with varying amounts of quartz, feldspar, and muscovite.

DTC Eligibility

The Depository Trust Company ("DTC") has made LIFT common shares eligible for electronic deposit at the DTC. The Company believes being DTC eligible will make trading in its common shares on the OTCQX Best Market more accessible to the US investment community. LIFT common shares will continue to trade on the OTCQX Best Market under the ticker symbol "LIFFF".

DTC is a subsidiary of the Depository Trust & Clearing Corporation and manages the electronic clearing and settlement of publicly traded companies. Securities which are eligible to be electronically cleared and settled through the DTC are considered "DTC eligible." Having DTC eligibility enables the LIFT common shares to be distributed, settled, and serviced through DTC's automated processes. This allows for a more streamlined process of trading of the LIFT common shares in the United States while enhancing the liquidity of the common shares in the OTC capital markets.

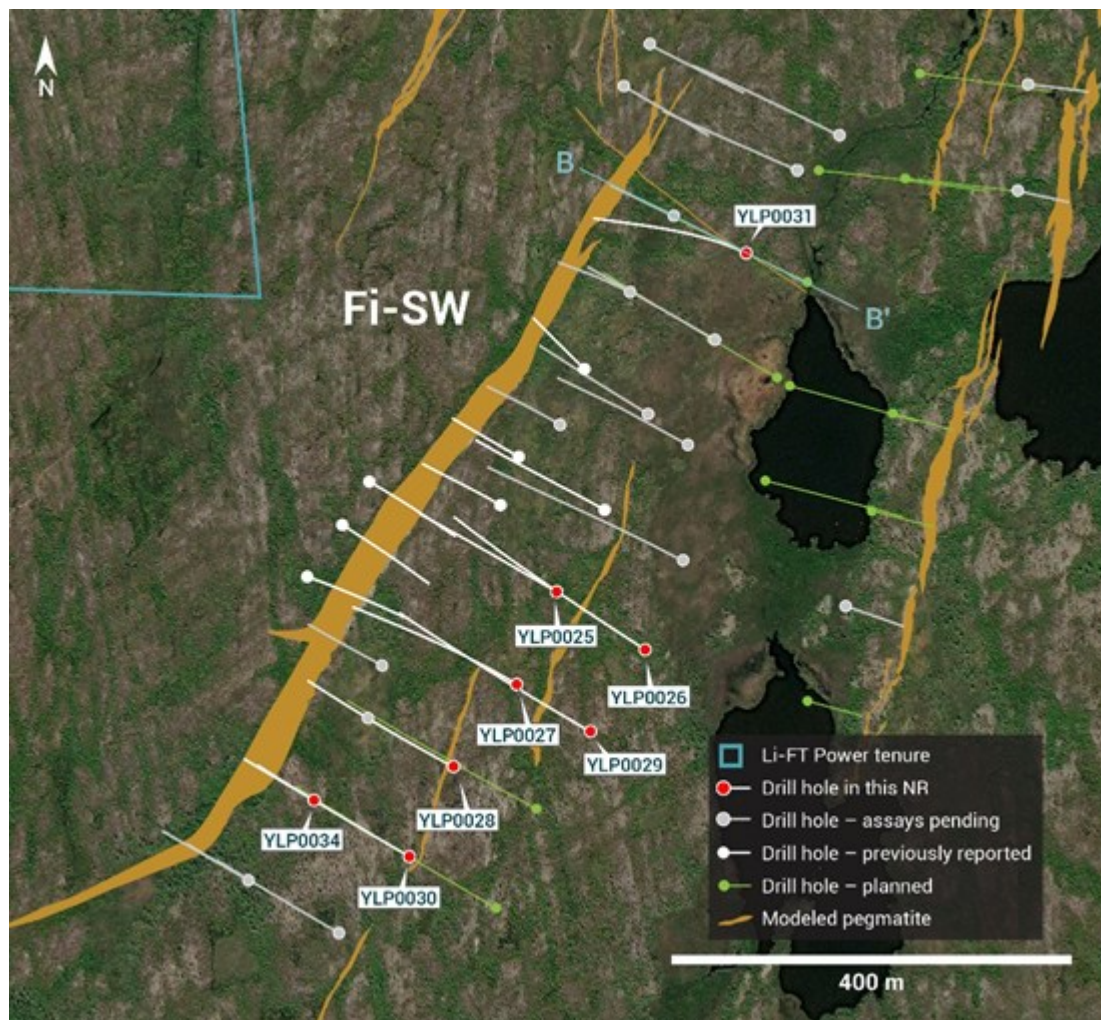


Figure 4 - Plan view showing the surface expression of the Fi Southwest pegmatite with diamond drill holes reported in this press release.

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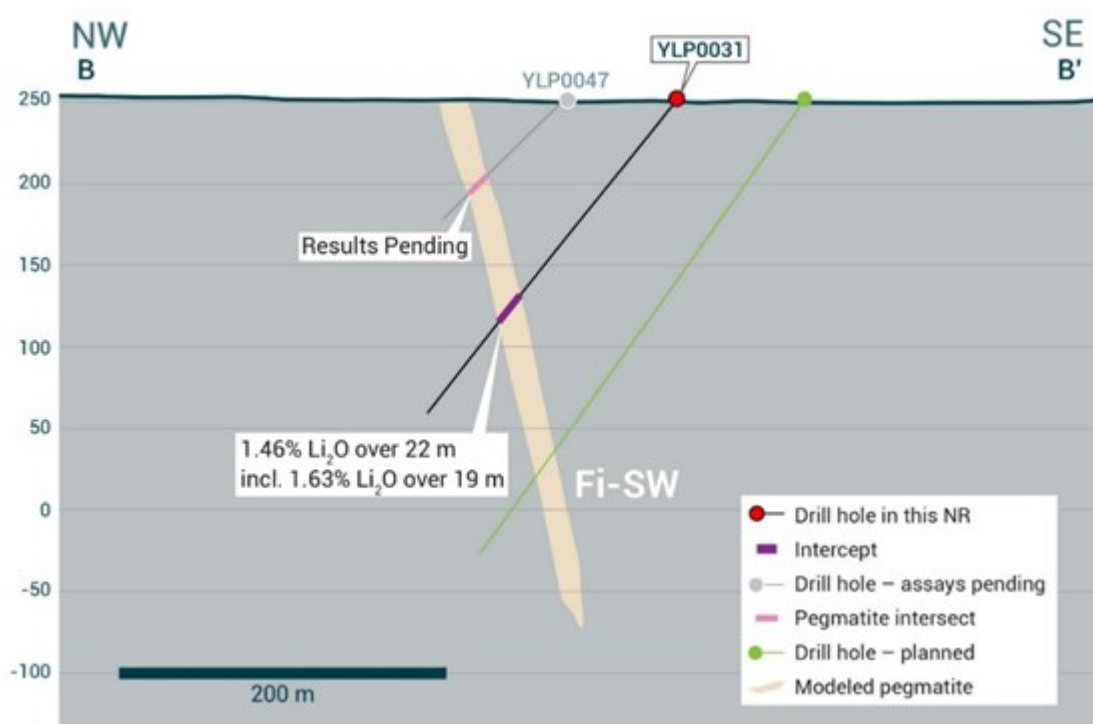


Figure 5 - Cross-section of YLP0031 which intersected 22 metres at 1.46% Li_2O at the Fi Southwest

pegmatite dyke.

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Figure 6 - Plan view showing the surface expression of the Shorty pegmatite with diamond drill hole reported in this press release.

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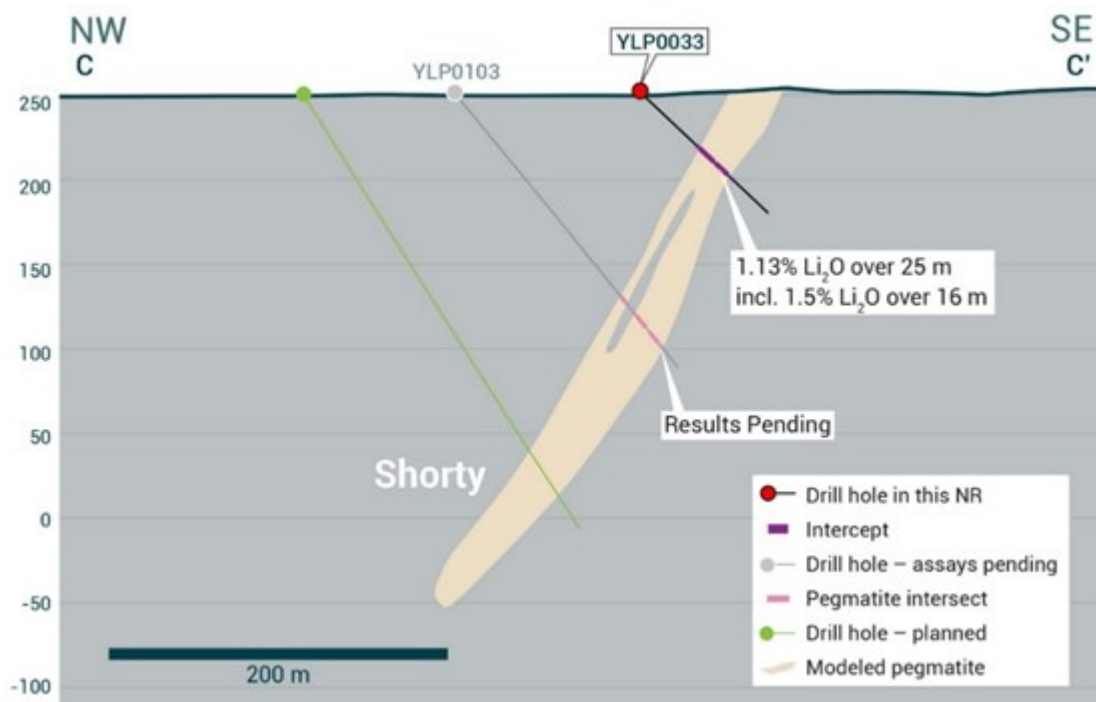


Figure 7 - Cross-section of YLP0033 which intersected 25 metres at 1.13% Li_2O at the Shorty pegmatite dyke.

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Figure 8 - Plan view showing the surface expression of the BIG East pegmatite with diamond drill hole

reported in this press release.

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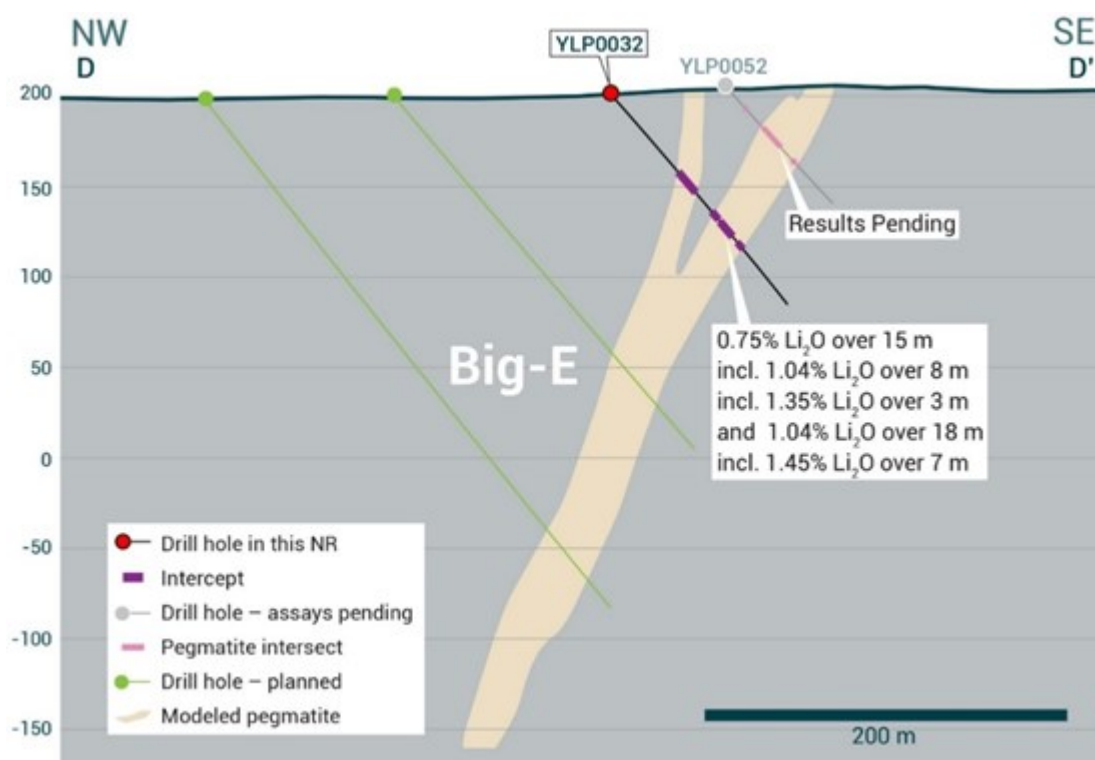


Figure 9 - Cross-section of YLP0032 intersected 18 meters at 1.04% Li_2O and 15 metres at 0.75% Li_2O drilling beneath the outcropping exposure of the BIG East pegmatite dyke.

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Table 1 - Assay highlights for drill holes reported in this press release.

Hole No.	From (m)	To (m)	Interval (m)	Li_2O %	Dyke
YLP0024	71	95	24	1.12	Fi Main
inc.	78	93	15	1.47	
YLP0025	166	170	4	0.86	Fi SW
	183	190	7	0.07	
	195	211	16	0.04	
YLP0026	173	184	11	0.03	Fi SW
	272	281	9	0.05	
	288	322	34	0.04	
YLP0027	197	249	52	0.03	Fi SW
and	257	267	10	0.03	
YLP0028	33	42	9	0.06	Fi SW
and	61	69	8	0.01	
and	216	234	18	0.01	
YLP0029	174	179	5	0.04	Fi SW
and	316	346	30	0.02	
YLP0030	82	87	5	0.01	Fi SW
	196	211	15	0.03	
	215	261	46	0.04	
YLP0031	154	176	22	1.46	Fi SW

<i>inc.</i>	155	174	19	1.63	
YLP0032	58	73	15	0.75	Big-E
<i>inc.</i>	60	68	8	1.04	
<i>inc.</i>	65	68	3	1.35	
<i>and</i>	86	104	18	1.04	
<i>inc.</i>	95	102	7	1.45	
YLP0033	42	67	25	1.13	Shorty
<i>inc.</i>	50	66	16	1.50	
YLP0034	56	61	5	0.21	Fi SW
<i>and</i>	78	98	20	0.03	
YLP0035	11	30	19	1.01	Big-E
<i>inc.</i>	13	27	14	1.25	
<i>and</i>	39	55	16	1.13	
<i>inc.</i>	48	54	6	1.69	
<i>and</i>	58	62	4	0.69	

Table 2 - Drill collars table of reported drill holes in this press release

Hole No.	Northing ¹	Easting ¹	Elevation (m)	Length (m)	Azimuth	Dip	Dyke
YLP0024	6,942,024	371,794	259.6	108.4	95	45	Fi Main
YLP0025	6,940,615	371,322	256.0	249.0	299	49	Fi SW
YLP0026	6,940,557	371,409	245.6	368.0	303	50	Fi SW
YLP0027	6,940,521	371,283	256.4	278.0	300	46	Fi SW
YLP0028	6,940,438	371,219	249.2	258.0	299	50	Fi SW
YLP0029	6,940,473	371,356	249.0	362.0	300	52	Fi SW
YLP0030	6,940,345	371,178	248.5	276.0	300	49	Fi SW
YLP0031	6,940,954	371,502	245.1	249.0	294	52	Fi SW
YLP0032	6,933,067	346,006	208.5	152.0	123	49	Big-East
YLP0033	6,938,181	372,885	249.3	101.0	125	44	Shorty
YLP0034	6,940,400	371,082	245.4	120.0	300	45	Fi SW
YLP0035	6,932,906	345,988	210.3	107.0	122	48	Big-East

¹UTM NAD83 zone 12

QA/QC and Core Sampling Protocols

All drill core samples were collected under the supervision of LIFT employees and contractors. Drill core was transported from the drill platform to the logging facility where it was logged, photographed, and split by diamond saw prior to being sampled. Samples were then bagged, and blanks and certified reference materials were inserted at regular intervals. Field duplicates consisting of quarter-cut core samples were also included in the sample runs. Groups of samples were placed in large bags, sealed with numbered tags in order to maintain a chain-of-custody, and transported from LIFT's core logging facility to ALS Labs ("ALS") laboratory in Yellowknife, Northwest Territories.

Sample preparation and analytical work for this drill program were carried out by ALS. Samples were prepared for analysis according to ALS method CRU31: individual samples were crushed to 70% passing through 2 mm (10 mesh) screen; a 1,000 g sub-sample was riffle split (SPL-21) and then pulverized (PUL-32) such that 85% passed through 75 um (200 mesh) screen. A 0.2 g sub-sample of the pulverized material was then dissolved in a sodium peroxide solution and analysed for lithium according to ALS method ME-ICP82b. Another 0.2 g sub-sample of the pulverized material was analysed for 53

elements according to ALS method ME-MS89L. All results passed the QA/QC screening at the lab, all inserted standards and blanks returned results that were within acceptable limits.

Qualified Person

The disclosure in this news release of scientific and technical information regarding LIFT'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 (NI 43-101). No QA/QC review is available in relation to historical sampling and drilling on the Yellowknife project and results have not been verified by a qualified person as defined by NI 43-101. Past sampling and drilling results are not necessarily indicative of future results or performance from the Yellowknife property.

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 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 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 newrelease.

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 and Uncertainties" in the Company's latest annual information form filed on March 30, 2023, 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 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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