



Li-FT Provides Exploration Results from 2022 Exploration Program for the Pontax and Moyenne Projects

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November 15, 2022 – Vancouver, B.C., Li-FT Power Ltd. (“Li-FT” or the “Company”) (CSE: LIFT) (Frankfurt: WS0) is pleased to provide exploration results for the Pontax and Moyenne Projects located in the James Bay region of northern Quebec (Figure 1). During the summer of 2022, the Company completed a regional till geochemistry program within the Pontax and Moyenne Projects. (Figure 2). A total of 1,795 till geochemistry samples were collected within the Pontax Project and 850 till geochemistry samples were collected within the Moyenne Project. A total of 66 grab samples from boulders or outcrop were collected within the Pontax Project. The goal of the 2022 exploration programs was to confirm the presence of lithium pegmatite mineralization beneath extensive glacial sediment cover within the region. Results from the Pontax and Moyenne Projects are reported herein.

Till Geochemistry and Rock Sampling Results

Till geochemistry sampling over the Pontax Project has produced a Li-Cs-P- Nb -Ga-Mn-W-Mo +/- Ta-Sn-Rb anomaly with dimensions of approximately 8 by 7.5 kilometers (Figure 2). The Pontax Li Anomaly is spatially associated with a granodiorite, granite, and pegmatitic granite body on the southern margin of the Pontax Project which is interpreted to be a fertile granite (Figure 3).

66 rock samples were collected on the Pontax Project from boulders and outcrop. The best sample assayed 0.41% Li₂O from an amphibolite unit at the contact of a pegmatite dyke (Figure 3).

Till geochemistry sampling over the Moyenne Project has produced a number of small, discontinuous Li +/- pathfinder anomalies.

Francis MacDonald, CEO of Li-FT comments, “The till geochemistry results from the Pontax Project are intriguing. The 60 square kilometers of lithium anomalism in till could represent a number of different things – it could be caused by lithium pegmatites concealed by glacial sediments or it could represent the signature of a fertile granite. We will pursue this anomaly during the next field season to determine if the results represent buried lithium pegmatite mineralization.”

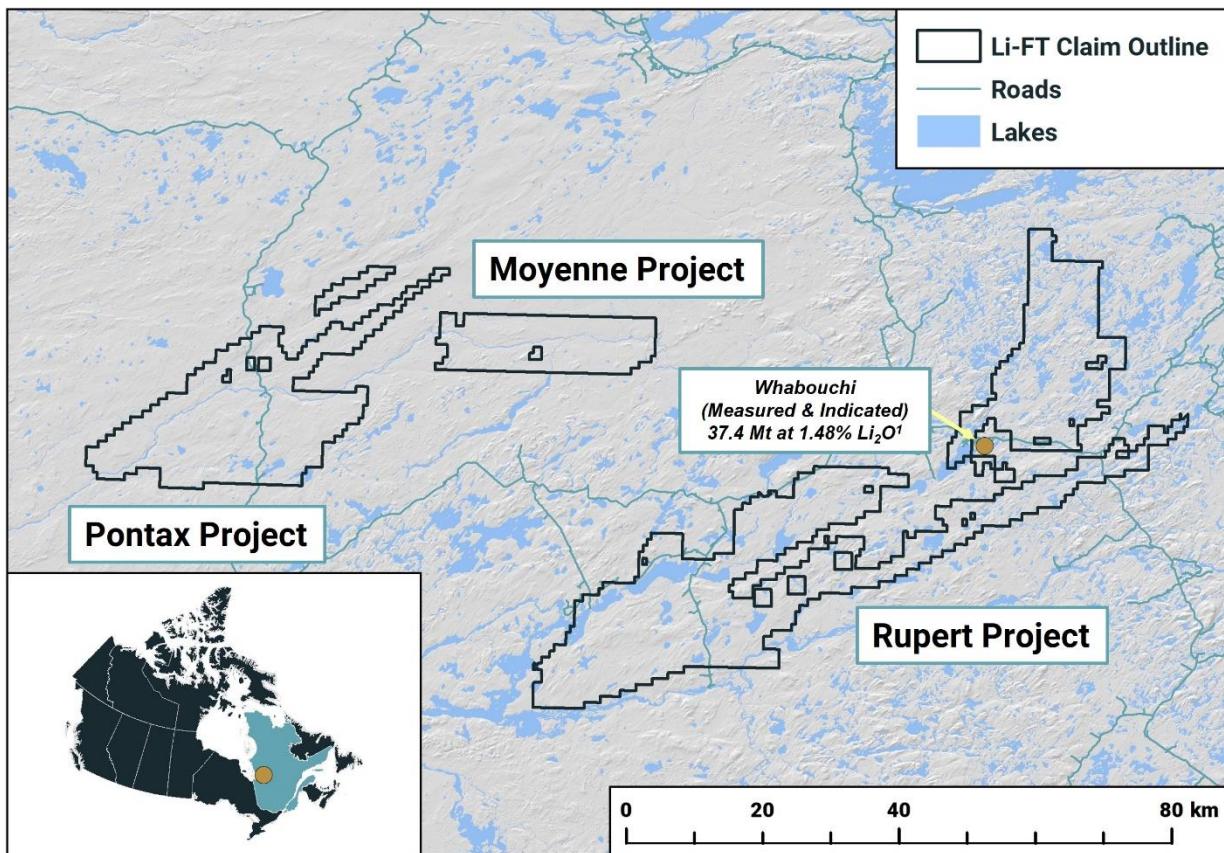


Figure 1 - Location map of the Rupert, Moyenne, and Pontax Projects, James Bay region, northern Quebec

Discussion of Results

The Pontax Li Anomaly is located 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. The Li -Cs-P-Nb-Ga-Mn-W-Mo +/- Ta-Sn-Rb anomaly is located to the north of a granitic pluton described as being variably pegmatitic. The location of geochemical anomalous seems to be spatially related to the contact between this variably pegmatitic granite and supracrustal rocks.

Till geochemistry percentiles for anomalous elements were calculated from the 2021 regional till sampling program at the Rupert Project. These percentiles were used for the Pontax and Moyenne Projects due to the even grid spacing that was used at the Rupert Project which limits the skewing of data by oversampled anomalous areas (see press release dated November 9, 2022).

¹Mineral resource estimate from 43-101 technical report titled "NI 43-101 TECHNICAL REPORT FEASIBILITY STUDY ON THE WHABOUCHI LITHIUM MINE AND SHAWINIGAN ELECTROCHEMICAL PLANT" dated February 21, 2018, authored by Dupere et al. Resource quoted is within Table 1.4 – Whabouchi Deposit in Pit Mineral Resource Estimate: Measured – 16,953,000 tons at 1.57% Li₂O, Indicated – 20,403,000 tons at 1.41% Li₂O (Cut-off grade of 0.30% Li₂O)

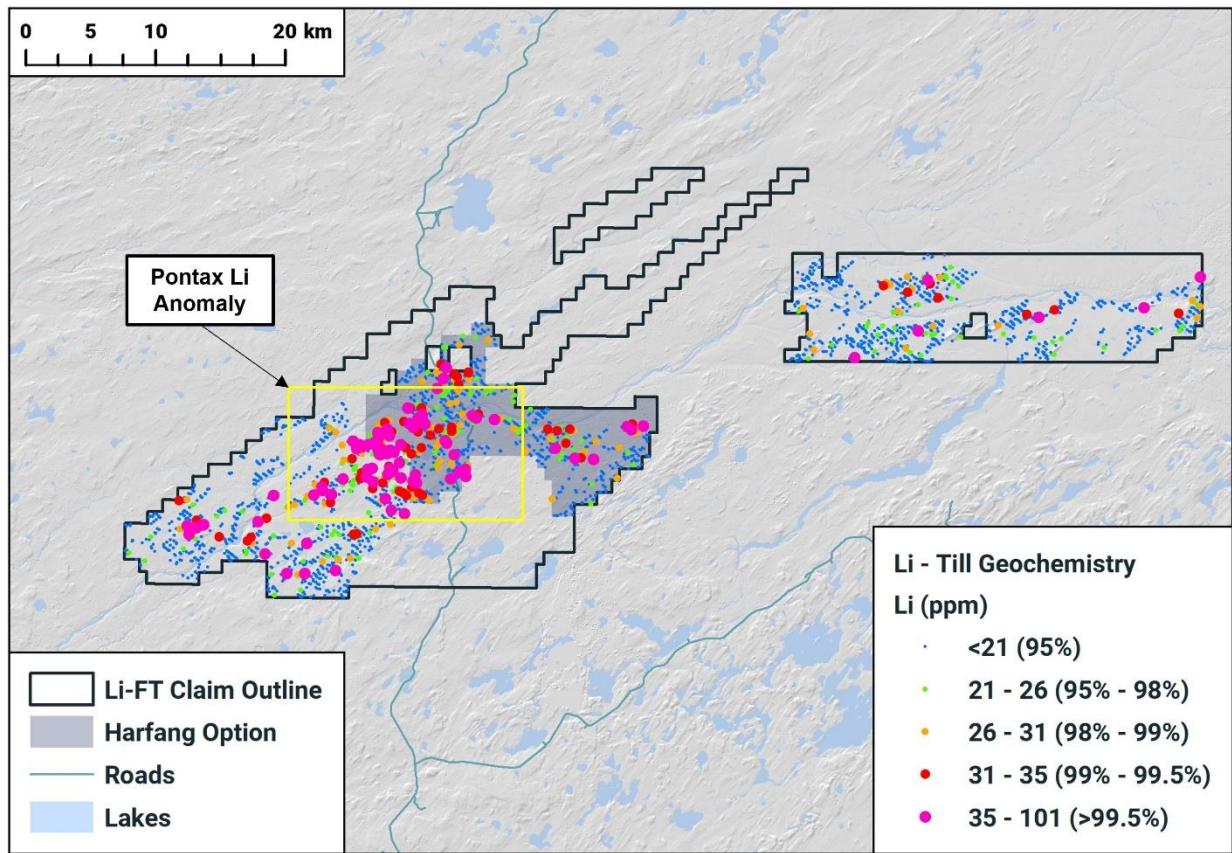


Figure 2 - Lithium till geochemistry results from 2022 Pontax and Moyenne Projects

The Pontax Project is within an area that was affected by the marine incursion of the Tyrell Sea at the end of the last glaciation. Topographic lows are infilled with glaciomarine sediments and topographic highs usually have outcropping till. Till on topographic highs may have been reworked by the Tyrell Sea, which could cause variability in till geochemistry results.

The Moyenne Project has more discreet and discontinuous geochemical anomalies than the Pontax and Rupert Projects (see press release dated November 9, 2022 for Rupert till results). The Company will design a modest follow-up exploration program to screen low-level anomalism in the Moyenne Project area.

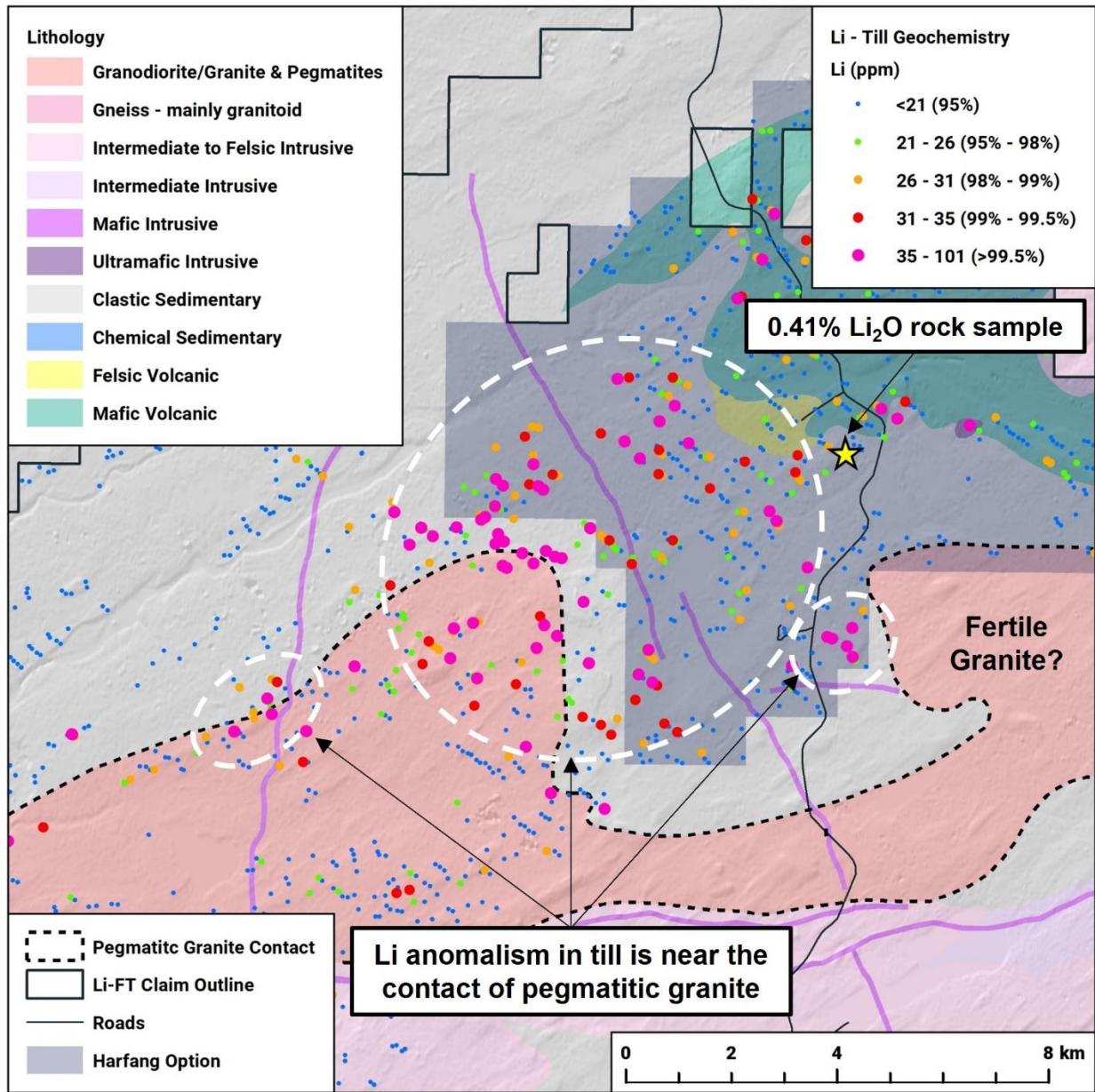


Figure 3 – Pontax Li Anomaly showing a spatial relationship between the contact of a variably pegmatitic granite and geochemical anomalous

Exploration Program Details

During summer of 2021, a LIDAR survey was completed over the Pontax and Moyenne Projects and was used to produce an interpreted surficial geology map. Till geochemistry samples were

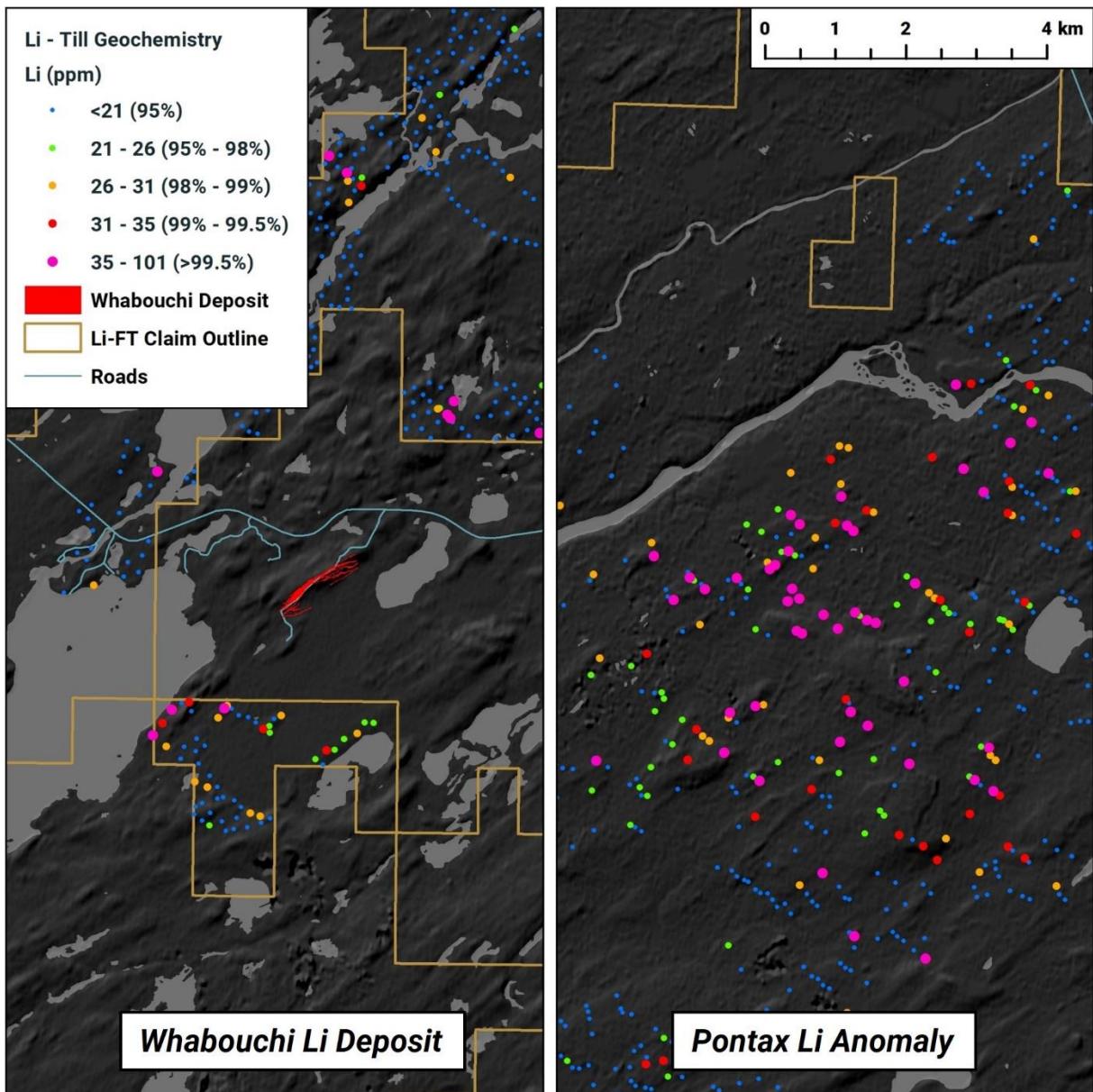


Figure 4 - Pontax Li Anomaly vs. the Whabouchi lithium deposit

planned on topographic highs on a 400 by 100 meter grid spacing due to extensive glaciomarine clay infilling topographic lows. One kilogram of sediment was collected by Dutch auger from the C-horizon at a depth of 20-100 centimeters. Samples were sieved to -63 microns, digested in a 4-acid solution then sent for ICP-MS analysis. A 30 gram split was taken for Au analysis by aqua regia – ICP-MS

Quality Assurance, Quality Control and Sampling Protocols

Till geochemistry samples were collected between 20 – 80 centimeters below surface from the C-horizon of glacial till. Approximately one kilogram of material was collected from each sample site and shipped to Bureau Veritas (“BV”) in Timmins, Ontario for preparation. Samples were prepared for analysis according to BV method SS230 whereby individual samples were sieved to isolate the -230 mesh (-63 microns) fraction. Samples were analysed at BV in Vancouver, British Columbia with BV methods MA250 (4-acid digestion with ICP-MS finish) for multi-element data (0.25g split is heated in HNO₃, HClO₄ and HF to fuming and taken to dryness. The residue is dissolved in HCl), and BV method AQ130 (aqua regia with ICP-MS finish) for gold analysis (30 grams of material digested in aqua regia).

Rock grab samples were collected from boulders or outcrop. Between 0.5 and 2 kilograms of material was placed in a plastic bag and submitted to BV in Timmins, Ontario for preparation. Samples were prepared for analysis according to BV method PRP70-250, whereby 250 grams of material is crushed, split and pulverized to isolate the -200 mesh (-74 micron) fraction. 0.25 grams of this material was analysed using BV method MA250 (see description above) for multi-element analysis. 30 grams of material was analysed using BV method FA430 (lead collection fire assay with AAS finish).

Qualified Person

Don Cummings, P.Geo. (OGQ # 2183), independent consultant to Li-FT Power Ltd., Qualified Person under NI 43- 101 on standards of disclosure for mineral projects, has reviewed and approved the technical content of this release.

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