

Form 51-102F3
Material Change Report

Item 1 **Name and Address of Company**

Li-FT Power Ltd. (the “Company”)
300-1055 W Hastings St
Vancouver, BC V6E 2E9

Item 2 **Date of Material Change**

December 30, 2022

Item 3 **News Release**

A news release was disseminated on December 30, 2022, through the facilities of Newswire.

Item 4 **Summary of Material Change**

The Company has completed the acquisition of 1361516 B.C. Ltd. (the “Target”), as contemplated by an amalgamation agreement dated November 22, 2022 between the Company, the Target and a wholly owned subsidiary of the Company, 1386798 B.C. Ltd. (“Subco”). The Target is a private company holding a 100% interest in the Yellowknife Lithium Project (the “Project”).

The acquisition of the Target (the “Transaction”) was completed by way of a three-corner amalgamation under the *Business Corporations Act* (British Columbia), whereby, among other things:

(a) Subco, a subsidiary created for the purposes of completing the Transaction, was amalgamated with and into the Target, with the amalgamated entity, Yellowknife Lithium Ltd., becoming a wholly owned subsidiary of the Company, and;

(b) each outstanding share of the Target (a “Target Share”) was exchanged for 0.60 of a common shares of Li-FT (a “Li-FT Share”), with the Transaction resulting in the issuance of 18 million Li-FT Shares, each at a deemed price of \$8.59 per share.

No new insiders were created as a result of the Transaction. No finder’s fees were paid in connection with the Transaction.

Item 5 **Full Description of Material Change**

See description above.

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

Iveta Michelcikova, the Corporate Secretary of the Issuer, is knowledgeable about the material change and the Report and may be contacted (604) 609-6185.

Item 9 Date of Report

December 30, 2022