

# Li-FT Completes Acquisition of the Yellowknife Lithium Project

Vancouver, British Columbia--(Newsfile Corp. - December 30, 2022) - Li-FT Power Ltd. (CSE: **LIFT**) (FSE: **WS0**) ("**Li-FT**" or the "**Company**") is pleased to announce that, further to its press release of November 23, 2022, it has now 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.

Francis MacDonald, CEO of Li-FT, comments, "We are very happy to have completed the acquisition of the Yellowknife Lithium Project which is a transformative moment for Li-FT. We look forward to materially advancing the project in 2023."

## About Li-FT

Li-FT is a mineral exploration company engaged in the acquisition, exploration, and development of mineral properties, specifically lithium pegmatite projects located in Canada. The Company currently controls 228,237 hectares of ground at its Rupert, Pontax, and Moyenne Projects which are prospective for hard rock lithium deposits.

## For further information, please contact:

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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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