

Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Li-FT Power Ltd. (the “**Company**”)
1218-1030 West Georgia St
Vancouver, BC V6E 2Y3

Item 2 Date of Material Change

November 17, 2023

Item 3 News Release

A news releases was disseminated on November 17, 2023, through the facilities of Newswire.

Item 4 Summary of Material Change

The Company closed its previously announced overnight marketed public offering (the “**Offering**”) of 1,437,500 common shares issued on a “flow-through” basis (the “**FT Shares**”) at a price of \$8.65 per FT Share.

Item 5 Full Description of Material Change

The Company closed the Offering issuing 1,437,500 FT Shares at a price of \$8.65 per FT Share for gross proceeds of \$12,434,375, which included the full exercise of the option granted to the agents to sell up to an additional 187,500 FT Shares.

The Flow-Through Shares will qualify as “flow-through shares” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)).

The Offering was led by Canaccord Genuity Corp. on behalf of a syndicate of agents, including SCP Resource Finance LP, Scotia Capital Inc. and Beacon Securities Limited (collectively, the “**Agents**”). Aggregate cash commission of \$621,718.75 were paid to the Agents in connection with the Offering, representing 5.0% of the gross proceeds of the Offering.

The gross proceeds of the Offering will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through critical mineral mining expenditures” as such terms are defined in the Income Tax Act (Canada) (the “Qualifying Expenditures”) related to the Company’s Yellowknife Lithium Project located in the Northwest Territories, Canada on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2023.

The Offering was completed pursuant to a prospectus supplement dated November 13, 2023 (the “Prospectus Supplement”) to the Company’s Canadian base shelf prospectus dated September 21, 2023 (the “Base Shelf Prospectus”). The Base Shelf Prospectus and the Prospectus Supplement are available under the Company’s profile on SEDAR+ at www.sedarplus.ca.

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

Francis MacDonald, the Chief Executive Officer of the Issuer, is knowledgeable about the material change and the Report and may be contacted (604) 609-6185.

Item 9 Date of Report

November 17, 2023