

# Li-FT Announces Closing of C\$48.1 Million Private Placement Financing, Including Full Exercise of the Underwriters' Option

29.01.2026 | [GlobeNewswire](#)

VANCOUVER, Jan. 29, 2026 - [Li-FT Power Ltd.](#) ("LIFT" or the "Company") (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to announce the closing of its previously announced offerings (the "Offerings") outlined in its joint press release with [Winsome Resources Ltd.](#) ("Winsome") issued on December 15, 2025 (Perth, Australia time) (the "Initial Press Release") and its press release issued on January 22, 2026.

Pursuant to the Offerings, the Company raised aggregate gross proceeds of approximately C\$48.1 million, which included the full exercise by the Underwriters (as defined below) of their options to sell up to an additional C\$6.5 million aggregate of Subscription Receipts and Shares (each as defined below), as follows:

## *The Subscription Receipt Offering*

- 3,876,000 "flow-through" subscription receipts of LIFT (the "FT Subscription Receipts") at a price of C\$6.88 for gross proceeds of C\$26,666,880; and
- 2,209,300 subscription receipts of LIFT (the "Non-FT Subscription Receipts", and together with the FT Subscription Receipts, the "Subscription Receipts", and the offering of Subscription Receipts, the "Subscription Receipt Offering") at a price of C\$4.30 (the "Non-FT Issue Price") for gross proceeds of C\$9,499,990.

## *The Common Share Offering*

- 775,200 "flow-through" common shares of LIFT (the "FT Shares") at a price of C\$6.45 for gross proceeds of C\$5,000,040; and
- 1,627,800 common shares of LIFT (the "Non-FT Shares", and together with the FT Shares, the "Shares") at the Non-FT Issue Price for gross proceeds of C\$6,999,540.

The Offerings were led by Canaccord Genuity Corp., as lead underwriter and sole-bookrunner, on behalf of a syndicate which included Cormark Securities Inc. and SCP Resource Finance LP (collectively, the "Underwriters"). The Company paid the Underwriters a cash commission of 5.0% of the gross proceeds of the Offerings, other than in respect of certain purchasers on a president's list for which the Underwriters received a reduced or nil commission.

The aggregate gross proceeds from the sale of the Subscription Receipts, less 50% of the Underwriters' commission in connection with the Subscription Receipt Offering and certain expenses of the Subscription Receipt Offering, will be held in escrow pending the completion by the Company of its proposed acquisition of Winsome.

The aggregate gross proceeds from the sale of the FT Subscription Receipts (upon escrow release) will be used to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as both terms are defined in the *Income Tax Act* (Canada) (the "Qualifying Expenditures") related to Adina-Galinée in Quebec on or before December 31, 2027. The net proceeds from the sale of the Non-FT Subscription Receipts (upon escrow release) will be used towards Adina-Galinée and for general corporate purposes.

The aggregate gross proceeds from the sale of the FT Shares will be used to incur Qualifying Expenditures on LIFT's Yellowknife Lithium Project in Northwest Territories, the Galinée property (upon acquisition) and LIFT's other exploration properties on or before December 31, 2027. The net proceeds from the sale of the Non-FT Shares will be used towards LIFT's Yellowknife Lithium Project, the Galinée property (upon

acquisition) and general corporate purposes.

For further details as to the Offerings and the related proposed transactions by which the Company will acquire Winsome, which includes the Adina lithium property, and an aggregate 75% interest in the Galinée property, please refer to the Initial Press Release and the Company's press release dated December 24, 2025.

The Offerings remain subject to receipt by the Company of final approval of the TSX Venture Exchange.

The Subscription Receipts and Shares issued pursuant to the Offerings, including the common shares of the Company underlying the Subscription Receipts, are subject to a statutory hold period of four months and one day following the closing of the Offerings.

Certain directors and officers of the Company participated in the Offerings. Such insider participation in the Offerings constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"), for which the Company was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to sections 5.5(b) and 5.7(1)(a) thereof, respectively. The Company did not file a material change report 21 days before closing the Offerings as such participation by such insiders was not settled until shortly prior to closing and the Company wished to close the Offerings as expeditiously as possible for sound business reasons. The material change report to be filed by the Company in connection with the closing of the Offerings will contain additional details with respect to such insider participation.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities laws requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

#### 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 Group.

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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, including, but not limited to, statements relating to the intended use of proceeds of the Offerings, the receipt of requisite final approval of the TSX Venture Exchange in connection with the Offerings, and the proposed acquisitions of Winsome, which includes the Adina lithium property, and the Galinée property. 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 new release.*

*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" in the Company's latest annual information form filed on March 21, 2025, which is available under the Company's SEDAR+ profile at [www.sedarplus.ca](http://www.sedarplus.ca), in the Initial Press Release 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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.*

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/720506--Li-FT-Announces-Closing-of-C48.1-Million-Private-Placement-Financing-Including-Full-Exercise-of-the-Underwriter>

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