LIFT Commences Lithium Carbonate Converter Scoping Study as Part of Integrated Downstream Strategy for the Yellowknife Lithium Project

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VANCOUVER, March 02, 2026 - Li-FT Power Ltd. ("LIFT" or the "Company") (TSXV: LIFT) (OTCQX: LIFFF) (Frankfurt: WS0) is pleased to announce the commencement of a Scoping Study to build a Lithium Carbonate Converter ("Converter Project"), to be integrated with its Yellowknife Lithium Project in the Northwest Territories. The Converter Project will have a planned production capacity of 30ktpa Lithium Carbonate Equivalent ("LCE") of Battery Grade Lithium Carbonate, sourcing future feedstock from the Yellowknife Lithium Project. The launch of the Scoping Study is coordinated with the emerging regional demand considerations, as the lithium battery value chain continues to evolve and develop in Canada and more broadly the North American market.

HIGHLIGHTS

- LIFT to launch Scoping Study for a Lithium Carbonate Converter as part of advancing its integrated downstream strategy
- Scoping Study to be based on a planned 30,000 tonnes per annum ("tpa" or together "30ktpa") production capacity of battery grade lithium carbonate, taking spodumene concentrate feedstock supplied from the Yellowknife Lithium Project
- The exercise will also include a high-level site evaluation study to best ascertain the optimal location for the future Lithium Carbonate Converter, based on a number of key factors and considerations, including proximity and logistics to the Yellowknife Lithium Project location in the Northwest Territories
- LIFT's advancement of this integrated strategy, taking spodumene concentrate produced at Yellowknife and processing the raw materials through to lithium chemicals, will help support the continued build-out of a vertically integrated domestic supply chain in Canada

Lithium carbonate is a key chemical input material used in the production of cathode active materials and electrolyte, which are both key components used in the manufacturing of lithium-ion batteries. The decision to focus the Scoping Study on the future production of Lithium Carbonate, has taken into consideration of it being the preferred input material used in the production of LFP ("Lithium Ferro Phosphate" or "Lithium Iron Phosphate") cathode materials. The LFP chemistry has continued its growth in not only Electric Vehicle ("EV") applications, where LFP is growing in adoption particularly within the mass market vehicle segment, but more notably and significantly in recent years within the Energy Storage System ("ESS") application sector. According to the International Energy Agency, LFP based technology in 2025 commanded a share in the global EV market of more than 50 percent, while it dominates the global ESS market with a share of more than 90 percent.

For the Scoping Study, LIFT has elected to partner with SCT - a globally leading engineering design, technology and equipment provider, focused on the lithium chemicals and battery materials sector. The company was established in 2002 and has offices in Australia, South Korea, China, Indonesia and Germany - providing engineering and technology solutions for lithium minerals conversion, refinery and cathode active material projects. To date, SCT has built one of the strongest track records of project execution in the lithium industry, participating in over 60 lithium conversion facility projects worldwide resulting in a total of 1,000,000 tpa LCE of planned production capacity, of which 650,000 tpa LCE capacity has actually entered into operations and production at or above nameplate capacity, involving an aggregate capital investment of well over US$7 billion to date. SCT is a specialist in the area of pyrometallurgy and has built up deep experience in handling the conversion and processing of a multitude of lithium minerals, including spodumene concentrate, lepidolite concentrate, clay etc., from various lithium resource projects around the world.

Anthony Tse, Executive Chairman of Li-FT Power, commenting on the commencement of the Scoping Study

"I am excited to see LIFT advancing its integrated downstream strategy with the commencement of this study. The Converter Project will allow the Company to further add value by processing the mined spodumene concentrate from its Yellowknife Lithium Project and processing it all the way through to lithium chemicals, thus importantly capturing that value locally. This strategy also allows LIFT to play an important role in supporting the build-out of a vertically integrated domestic supply chain in Canada, providing a key input for the future production of battery materials which in turn will support cell manufacturing in the region. I am also pleased to be establishing this relationship between LIFT and SCT, a strong technology and engineering partner with an invaluable depth of experience to support the Company's integrated downstream strategy going forward."

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.

For further information, please contact:

Francis MacDonald	Daniel Gordon
Chief Executive Officer	Investor Relations
Tel: + 1.604.609.6185	Tel: +1.604.609.6185
Email: investors@li-ft.com	Email: investors@li-ft.com
Website: www.li-ft.com	

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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, 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.

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