

Stria Lithium Inc. Completes Initial 2,000-Metre Drilling Program at its Pontax-Lithium Project, Quebec

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OTTAWA, December 21, 2022 - [Stria Lithium Inc.](#) (TSXV:SRA) ("Stria" or the "Company") is pleased to announce the completion of its fall 2022, 2,028-metre helicopter-supported core drilling program at its flagship Pontax lithium spodumene pegmatite dyke (LSPD) prospect located on the Company's Pontax Lithium property, in west-central Eeyou Istchee Baie-James Territory of northern Québec. The drilling program was designed to test the continuity at depth of the spodumene mineralization over the entire known strike length of the central spodumene-bearing pegmatite dyke swarm zone at the Pontax LSPD prospect.

The fall core drilling program at the Pontax LSPD prospect was designed and operated by partner Cygnus Gold Limited (ASX: CY5) ("Cygnus") and comprised of seven (7) inclined NQ-diameter holes for a total of 2,028 metres drilled (holes 975-22-026 to 975-22-032). Analytical results for the first set of drill core samples expedited to SGS Canada Inc. Laboratories in Lakefield, Ontario, are expected early in the first quarter of 2023. IOS Services Géoscientifiques Inc. (IOS) of Saguenay, Québec, provided technical and logistical support for the drilling program while core drilling was performed by Forage RJLL of Rouyn-Noranda, Québec.

In July, Stria announced a partnership with Cygnus Gold Limited (ASX: CY5) ("Cygnus") by which Cygnus has been granted the sole and exclusive option to acquire up to a 70 % undivided interest in Stria's Pontax-Lithium property ("Pontax") under a two-stage option for total cash payments of \$6.0 million and exploration expenditure commitments totalling \$10.0 million. Cygnus has been exploring the property under the terms of the first of the two-stage option, by which Cygnus is required to incur exploration expenditures on the Property in the amount of \$4.0 million over a period of 18 months.

"Our partner Cygnus has held true to its strategy of advancing the Pontax Lithium project through aggressive drilling regardless of the time of year. They have made it clear they will drill year-round and have secured the funds to do it through their recent \$8 million financing, which puts them at \$15 million in available funds," said Dean Hanisch, Chief Executive Officer of Stria. "With the 2,000-metre fall drilling program now complete, the team at Cygnus will take a break for the holidays and will resume helicopter-borne drilling in the New Year". Cygnus is currently organizing a winter road to the project to bring in a minimum of three (3) land drill rigs and related equipment and supplies to carry out its planned 10,000-metre plus drilling program.

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Figure 1: Helicopter-supported drilling at the Pontax Lithium Project, Fall 2022

The exploration team at Pontax has been supported by Relais Routier 381, a rest stop located on the Billy Diamond (James Bay) Highway at KM 381, that provided accommodations and meals for the team while in the field. The facility is owned and operated by the Société de Développement de la Baie-James (SDBJ), which provides a vital source of gas, food and lodging in this remote area of northern Québec.

"We are grateful to have the Relais Routier 381 as our home base for the Cygnus/Stria Pontax drilling team since it is close to our Project and saves us from having to make expensive and time-consuming alternatives in order to complete our work initiatives. We are thankful for the support that the Forage RJLL drillers have received from the operations staff at the facility," Mr. Hanisch continued. "The Canadian and Quebec governments showed great foresight in investing in the Relais Routier 381 initiative, and it's another example

of how Canada, and Quebec in particular, are very favourable jurisdictions to explore and develop critical minerals projects."

"We strongly believe that Pontax is a standout opportunity to rapidly define a hard rock lithium resource in a Tier-1 jurisdiction with world-class infrastructure and several large hard rock lithium deposits. It's going to be an exciting six months as exploration begins to ramp up with 10,000 metres of drilling just beginning and results beginning to filter through", said Cygnus Executive Director Michael Naylor in Cygnus' announcement dated November 29, 2022

About Stria Lithium

Stria Lithium is a Canadian junior mineral exploration company with an expanding technology focus and has a 100% interest in the Pontax spodumene lithium project in Northern Québec.

Lithium is a critical metal in the universal fight against global warming. It is a core component of Lithium-ion batteries used for powering electric vehicles and for industrial scale energy storage.

The technical content disclosed in the current press-release was reviewed and approved by Réjean Girard, P.Geo and president of IOS Services Geoscientifiques Inc, a qualified person as defined under National Instrument NI-43-101.

For more information about Stria Lithium and the Pontax Lithium project, please visit <https://strialithium.com>

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Cautionary Note Regarding Forward-Looking Information

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Please refer to the risk factors disclosed under our profile on SEDAR at www.sedar.com. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

The technical aspects of the current press release have been reviewed by Marc-André Bernier, géo. (QC), P.Geo. (ON), M.Sc., Senior Geoscientist for Table Jamésienne de Concertation Minière, a consultant to the Company and a Qualified Person as defined under National Instrument (NI) 43 - 101 Standards of Disclosure for Mineral Projects has reviewed and approved the technical content of this news release.

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