

Stria Lithium Inc. Provides Further Update to Shares for Debt Transaction & Non-Brokered Private Placement

02.06.2021 | [ACCESS Newswire](#)

OTTAWA, June 2, 2021 - [Stria Lithium Inc.](#) ("Stria" or the "Company") (TSXV:SRA), is pleased to provide the following updates to the shares for debt transaction previously announced September 28, 2020, March 17, 2021, April 1, 2021, and May 14, 2021 (the "Shares for Debt Transaction") and a non-brokered private placement previously announced March 17, 2021 (the "Offering").

Shares for Debt

Further to the news release dated March 17, 2021, the Company is pleased to announce that it has finalized the terms of the previously announced Shares for Debt Transaction and will issue an aggregate of 20,000,000 common shares in the capital of the Company (the "Common Shares") at a deemed price of \$0.025 per share to settled \$500,000 in outstanding debt.

Transaction is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101") as the creditor is a company controlled by a director and Chairman of the Board of Stria. The Shares for Debt Transaction is exempt from the formal valuation requirements of MI 61-101 pursuant to subsection 5.5(b) of MI 61-101 as the Company is not listed on a specified exchange.

In accordance with MI 61-101 and the policies of the Exchange, the Shares for Debt Transaction is subject to minority shareholder approval. The Company sought and obtained minority shareholder approval of the Shares for Debt Transaction at the Company's Annual General and Special Meeting on May 21, 2021.

Completion of the Shares for Debt Transaction is subject to approval of the TSX Venture Exchange (the "Exchange").

Private Placement

Stria is also pleased to provide an update with regard to an Offering of up to 52,000,000 units (the "Units") of the Company at a price of \$0.025 per Unit (the "Offering Price") for aggregate gross proceeds to the Company of up to \$1,300,000. Each Unit will consist of one Common Shares and one non-transferable common share purchase warrant (a "Warrant") of the Company. Each Warrant will entitle the holder thereof to acquire one Common Share (a "Warrant Share") at an exercise price per Warrant Share of \$0.05 for a period of 2 years from the closing of the Offering (the "Closing Date").

The net proceeds of the Offering will be used to maintain the Company's existing operations and general working capital requirements and will not be used to pay management fees or for Investor Relations Activities.

The Offering is expected to close in tranches, with the first tranche to close as soon as possible subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Exchange.

The Units will be sold on a private placement basis to accredited investors pursuant to the "accredited investor" exemption or other available and agreed upon exemptions from prospectus requirements. The

Common Shares, Warrants, and Warrant Shares will have a hold period of four months and one day from the date of issue. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

About Stria Lithium

Stria Lithium is a Canadian junior mineral exploration company with an expanding technology focus and is the sole owner of the Pontax spodumene lithium property 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.

For more information about Stria Lithium, please visit www.strialithium.com.

Neither 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 release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking statements". Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "goal," "seek," "believe," "project," "estimate," "expect," "strategy," "future," "likely," "may," "should," "will" and similar references to future periods. Examples of forward-looking statements include, among others, statements we make regarding the closing of the Transaction and the number of shares issuable to the Lender in the Transaction.

Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the fluctuations in the trading price of the Company's listed shares and obtaining necessary approvals of shareholders and the TSXV to complete the Transaction.

Any forward-looking statement made by us in this news release is based only on information currently available to us and speaks only as of the date on which it is made. Except as required by applicable securities laws, we undertake no obligation to publicly update any forward-looking statement, whether written or oral, that may be made from time to time, whether as a result of new information, future developments or otherwise.

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Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/385409--Stria-Lithium-Inc.-Provides-Further-Update-to-Shares-for-Debt-Transaction-und-Non-Brokered-Private-Placement.f>

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