

# Stria Lithium Inc. Announces Change of Business Transaction

07.07.2021 | [ACCESS Newswire](#)

OTTAWA, July 7, 2021 - [Stria Lithium Inc.](#) ("Stria" or the 'Company') (TSXV:SRA), announced today that the Company has signed a letter of intent dated July 6, 2021 (the 'LOI') with Grafoid Inc. ('Grafoid'), a private corporation incorporated under the laws of the Province of Ontario, which sets forth the general terms and conditions of a proposed licensing agreement that will result in a Change of Business pursuant to Policy 5.2 - Change of Business and Reverse Takeovers of the TSXV Exchange (the "Exchange").

## Change of Business

Subject to the conditions set forth in the LOI, Stria and Grafoid will enter into a license agreement whereby Grafoid will grant Stria an exclusive, world-wide license to all its intellectual property and technology related to water purification. Upon the completion of the change of business transaction (the "Proposed Transaction") Stria will change its name to Purafy Clean Technologies Inc. (the "Resulting Issuer" and common shares of the Resulting Issuer are referred to herein as the "Resulting Issuer Shares") and the Resulting Issuer will be a Tier 2 Technology issuer.

As consideration for granting the license, the Resulting Issuer will issue 20,000,000 Resulting Issuer Shares to Grafoid at a deemed price of \$0.05 per share for aggregate consideration of \$1,000,000. The license will also be subject to a royalty, payable by the Resulting Issuer to Grafoid based on a percentage of net or gross sales of the Resulting Issuer on a quarterly or annual basis (the "Royalty"). Specific terms of the Royalty will be set out in a definitive license agreement.

## Financing

Concurrent with the closing of the Proposed Transaction, Stria will complete an equity financing of Resulting Issuer Shares to issue a minimum of 42,000,000 Resulting Issuer Shares (the "Minimum Financing") and a maximum of 60,000,000 Resulting Issuer Shares (the "Maximum Financing") at a price of \$0.05 per share resulting in minimum gross proceeds of \$2,100,000 and maximum gross proceeds of \$3,000,000 (the "Concurrent Private Placement"). Stria intends on engaging an agent to complete the Concurrent Private Placement.

On completion of the Proposed Transaction and the Minimum Financing, there will be approximately 206,975,461 Resulting Issuer Shares issued and outstanding. On completion of the Proposed Transaction and the Maximum Financing, there will be approximately 225,580,369 Resulting Issuer Shares issued and outstanding.

No Sponsor has been engaged by Stria. The Company intends to apply for a waiver to the sponsorship requirement under Section 3.4(a) (iii) of Exchange Policy 2.2 - Sponsorship and Sponsorship Requirements. There is no assurance that such a waiver will be granted.

## Board of Directors

The board of Stria will remain the board of directors for the Resulting Issuer. On completion of the Proposed Transaction, it is anticipated that Marc Roy will be appointed CEO of the Resulting Issuer. The following are summaries of those individuals considered Insiders of the Resulting Issuer. The summaries include each individual's expected positions with the Resulting Issuer and relevant work and educational backgrounds:

Marc Roy - Chief Executive Officer Mr. Marc Roy was appointed as CEO of Grafoid Inc. in June 2020. He

was appointed as CEO and Director of [Focus Graphite Inc.](#) in July 2020. Mr. Roy served as DVP at Bensussen Deutsch & Associates, Inc. overseeing Europe, Middle East, and Asian operations as well as global mergers and acquisitions. Prior to his position at BDA, Inc., Mr. Roy served as CEO of BrandAlliance as well as ARPG.

Judith Mazvihwa-MacLean - Chief Financial Officer Ms. Judith Mazvihwa-MacLean has nearly two decades of experience in mineral exploration, mining, management, and corporate finance. She is the CFO for Stria and Grafoid, as well as [Focus Graphite Inc.](#), an Exchange listed mining company and Braille Energy Systems Inc., an Exchange listed battery manufacturer. Ms. Mazvihwa-MacLean was the Chief Financial Officer for Golden Harp Resources and Logan Resources and Acme Resources (formerly, International KRL Resources Corp.) from 2002 to 2009. She also served on the Board of Directors for both Logan Resources and Acme Resources.

She holds a B.Sc. (Geology) from the University of Zimbabwe, an M.Sc. from Brunel University in England, and earned her MBA at Simon Fraser University in British Columbia. She was accredited as a Certified Management Accountant by the Certified Management Accountants Society of British Columbia.

Jeffery York - Chairman of the Board Mr. Jeffery York is Chairman of the Board for Stria and Grafoid. He is a partner and Special Advisor to Farm Boy and its parent company Empire. He received an honours degree in Economics from Princeton University and achieved his Chartered Accountant Designation.

Robin Dow - Director Mr. Robin Dow is director of Stria Lithium. He is also a director of [Focus Graphite Inc.](#) From May 2014 to May 2020, Mr. Dow was CEO of Eden Empire Inc. (formerly Rosehearty Energy Inc.) and continues to be a director. Mr. Dow graduated with an Honors in Business Administration and Masters in Business Administration from the University of Western Ontario and in 1979, he was granted the FCSI designation by the CSI.

Harry Martyniuk - Director Since 2000, Mr. Harry Martyniuk has been a Partner in Pioneer Family Pools and Pioneer Distribution, an Ontario based retailer of pools, hot tubs, swim spas, related chemicals and accessories as well as patio furniture. Pioneer Distribution is a wholesale distributor, supplying Pioneer Retail Stores as well as various independent pool and spa dealers. Pioneer Distribution operates three distribution centers located in Southern Ontario. Mr. Martyniuk earned a bachelor's degree, with honors, in business administration from Wilfrid Laurier University, Waterloo.

#### Shareholder Approval

The Proposed Transaction is not an Arm's Length Transaction pursuant to the policies of the Exchange. Stria and Grafoid are Non-Arm's Length Parties, as they share common management and directors. Prior to completion of the Proposed Transaction, Stria will hold a meeting of shareholders where they will be asked to approve the Change of Business as well as the Name Change.

#### Trading Halt

As required by the policies of the Exchange, trading in the common shares of Stria has been halted. The trading halt will remain in place until the requirements set forth in Exchange Policy 5.2 have been met, but may not resume until either the termination or completion of the Proposed Transaction.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable, disinterested shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of [insert name of Issuer] should be considered highly speculative. The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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.

#### Overview of Grafoid Inc.

Founded in 2011, Grafoid Inc. is a graphene research, development and investment company that invests in, manages and develops markets for processes that produce economically scalable graphene for use in graphene development applications by leading corporations and institutions. Grafoid's leading investment produces application friendly, minimal-defect, high-energy density few layer graphene, utilizing a safe, non-destructive extraction process, leaving the lowest possible ecological footprint. The completely unique, proprietary process results in what Grafoid regards as a new global standard for economically scalable, high-purity graphene products-that can be tailored to both industrial and commercial applications.

#### 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.

For more information about Stria Lithium, please visit [www.strialithium.com](http://www.strialithium.com).

#### Cautionary Statement Regarding Forward-Looking Information

Certain information provided in this press release constitutes forward-looking statements and forward-looking information (together 'forward-looking statements') within the meaning of applicable securities laws. Specifically, and without limitation, this press release contains forward-looking statements relating to the Change of Business, the Concurrent Private Placement, the Name Change, and the timing of such transactions and Stria's future plans. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as 'anticipate', 'believe', 'forecast', 'expect', 'plan', 'intend', 'estimate', 'propose', 'project', "will" or similar words suggesting future outcomes. The Company cautions readers and prospective investors in the Company's securities not to place undue reliance on forward-looking information as, by its nature, it is based on current expectations regarding future events that involve a number of assumptions, inherent risks and uncertainties, which could cause actual results to differ materially from those anticipated by the Company. In respect of the forward-looking statements and information set out in this new release, the Company has provided such forward-looking statements and information in reliance on certain assumptions that it believes are reasonable at this time, including assumptions as to the process and timing for the Change of Business, the Name Change, the Concurrent Private Placement and related transactions. Forward-looking statements are subject to a number of known and unknown risks and uncertainties, many of which involve factors or circumstances that are beyond the Company's control. A number of factors could cause actual results to differ materially from those anticipated by the Company, including but not limited to additional regulatory or legal approvals required for the Change of Business, the Name Change, the Concurrent Private Placement and related transactions, estimated future expenses of the Company, regulation of the Company's business, the ability of the Company to raise capital, the ability of the Company to develop and market the water purification IP into a business, the state of the public markets, global economic and business conditions, and diversion of management time on the proposed transactions, among other things. The Company cautions readers that this list of risk factors is not exhaustive and that should certain risks or uncertainties materialize, or should underlying estimates or assumptions prove incorrect, actual events, performance and results may vary significantly from those expected. There can be no assurance that the actual results, performance, events or activities anticipated by the Company will be realized or, even if substantially realized, that they will have the expected consequences to, or effects on, the Company. Readers are urged to consider these factors carefully in evaluating forward-looking statements and are cautioned not to place undue reliance on any forward-looking statements. The forward-looking statements are made as of the date hereof, and the Company disclaims any obligation to update any such factors or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments.

#### Investor Contacts:

Scott Anderson  
Investor Relations  
(858) 229-7063  
sanderson@nextcap-ir.com

[Stria Lithium Inc.](#)  
Judith Mazvihwa-MacLean  
CFO  
(613) 581-4040  
jmazvihwa@grafoid.com

SOURCE: [Stria Lithium Inc.](#)

View source version on accesswire.com:  
<https://www.accesswire.com/654669/Stria-Lithium-Inc-Announces-Change-of-Business-Transaction>

---

Dieser Artikel stammt von [Rohstoff-Welt.de](#)  
Die URL für diesen Artikel lautet:  
<https://www.rohstoff-welt.de/news/388409--Stria-Lithium-Inc.-Announces-Change-of-Business-Transaction.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

---

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!  
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).