

# Stria Lithium Provides Update

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OTTAWA, December 15, 2021 - [Stria Lithium Inc.](#) ("Stria" or the "Company") (TSXV:SRA), is pleased to provide the market with the following update following the termination of its Change of Business Transaction previously announced December 8, 2021.

## Shares for Debt Transaction

On March 26, 2021, the Company received a \$750,000 unsecured loan from JJJY Holdings Inc. (the "Lender"), for general operations (the "Loan"). The Lender is a non-arm's length party from Stria. The Loan is non-interest bearing, includes a lender fee in the amount of \$125,000 and is payable on maturity or earlier with no early payment penalty. The Loan's maturity date is March 26, 2022. On April 7, 2021, the Lender exercised 970,000 warrants at \$0.05 per warrant for total proceeds to the Company of \$48,500. The warrants had been issued to the Lender on April 13, 2016 as part of a private placement financing. In lieu of paying the Company cash in the amount \$48,500 for the exercise of the warrants, the balance of the Loan was reduced by this amount. On exercise of the warrants, 970,000 common shares of the Company were issued to the Lender. The shares-for-debt transaction is subject to review and approval by the TSX Venture Exchange.

The Loan was a "related party transaction" for purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The transaction is exempt from the valuation and minority approval requirements of MI 61-101 in accordance with sections 5.5(b) and 5.7(f) as the Company is not listed on a specified market and the commercial terms of the Loan are reasonable and not less advantageous to the Company than if the Loan was obtained from a person dealing at arm's length.

## IR Agreement

Further to its news release of December 8, 2021 regarding its engagement with Refined Substance Inc. to provide investor relations consulting services (the "IR Agreement"), the Company has determined that the cost of the IR Agreement to the Company is anticipated to be \$3,500 per month.

## About Stria Lithium Inc.

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).

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.

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## Forward Looking Statements

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](http://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.

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